

## MANAGING AND ENGAGING MILLENNIALS

### Stats on Millennials

- Born 1980-1998 (21-38 years old)
- 63% have BA/BS, which means heavy student loan debt
- 1 in 4 raised in non-English homes

### Facts on Millennials

#### Myth: Millennials are narcissistic

- Making a Difference is more important than recognition. Millennials don't want participation trophies.
- 81% Give in some way (money, goods, time/volunteering). Millennials were hit hard by the recession in 2008, money isn't something they have
- 61% Feel burdened to make a global impact

Main Point: Millennials are not as Narcissistic as the media would make you believe

#### Myth: Millennials are Lazy and Entitled

- Millennials care more about purpose and meaning in their work than high wages.
- Nearly 66% are Entrepreneurs or desire to work for themselves
- Mark Zuckerberg, John Zimmer, Cassey Ho... all very successful Millennial entrepreneurs

Main Point: Millennials are not lazy and entitled, they want more from the work itself.

#### Truth: Millennials are addicted to Technology

- 65% say losing their phone would be worse than losing their car
- 56% won't work at a company if they ban social media access
- Only 40% of millennials use technology during meal time while 52% of baby boomers use it.

Main Point: Don't blame the younger generation for the same mistakes and behaviors we had at the same age.

### XM Truths

#1: There are bad employees in every generation

#2: Great Leadership makes all employees better

#3: All the hysteria around Millennials is a Farce

### What do Employees Want?

- Roles, Responsibilities, What is Expected
- Fulfilling Work Experience
  - Use talents/Grow Potential
  - Value and Worth
  - Contribute in meaningful ways

Coached, Challenged, Motivated and Held Accountable

- Tools, Training, and Authority to get 'r done
- Have a say in direction and goals
- Managers and Leaders
  - Have exceptional character
  - Emotionally Connected
  - Competent

A Hungarian Psychologist, Mihaly Csikszentmihaly, conducted a study in the 1980's and 90's on employee engagement. What he found was that to get employees in the "flow zone" (engaged), leaders have to match their employees' skills with challenges that are demanding. Employees with a high skill levels but who are not challenged are disengaged in work.

### Keys to Creating Flow

- Goals must be clear.
- Feedback must be relevant and timely (they need more than yearly reviews)
- Challenges & Skills required are Stretched, not Broken

"One cannot lead a life that is truly excellent without feeling that one belongs to something greater and more permanent than oneself."

Finding Flow, Mihaly Csikszentmihaly

### Motivational Miss in Business

Daniel Pink's book *Drive*, written in 2009, is a modern-day study of employee engagement. What Pink found was that Csikszentmihaly's research still holds true today, however, most businesses haven't changed.

"What science knows about motivation... Business does not do."

Drive, Daniel Pink

### Drive to Thrive

Motivation 1.0: We have to do it (hunter gatherer)

Motivation 2.0: We are encouraged to do it (Industrial revolution, created unions)

Motivation 3.0: We want to do it (we work because we love what we do)

**Leadership Matters:** It's your job as the leader to create the vision and inspire action

**Focus Matters:** Create clarity, written plans/goals, clear job descriptions, expectations, roles etc.

**Offense Matters:** Millennials are continuing to enter the workforce, be ready to give them meaningful and engaging work. Otherwise, they will go work somewhere else.