

# Gen Y Talent in Your Organization

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Emerging Advantage

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# NICHE EXPERTISE

## 20 years working with twenty-somethings

- How they think, self-motivate and develop
- Gen Y traits and aspirations
- Emerging adulthood and young adult development
- Application of niche expertise to today's workplace

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# THE CHALLENGE

Gen Y behavior frustrating many professionals has been misdiagnosed as a generational issue; the majority of individuals in their twenties are in the midst of a new life stage of development called **emerging adulthood** impacting their ability to navigate daily work activities. **Far reaching consequences** compromise the future health of all organizations if Gen Y (75 million) is not ready to replace the Boomer Generation (80 million) in the next decade.

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# THE SOLUTION

## **Gain a Competitive Advantage**

Understand the changing dynamics of Gen Y employees, and implement strategies to impact **retention, performance** and **promotability**.

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# COMPETITIVE ADVANTAGE

*A deep Gen Y talent pool ready for significant responsibility, management, and leadership is a competitive advantage.*

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# THE 2020 WORKPLACE

## Are you ready for the future workforce?

- How is Gen Y a strategic focus in your organization and city?
- How could Gen Y talent become a competitive advantage?
- What is your biggest concern with Gen Y?
- What are you most interested in discussing today?

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# Demographic Gap

(Impending labor shortage)

+

# Gen Y Filter

(12 deal breakers)

+

# Emerging Adulthood

(A new life stage)



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# QUESTION

*Do you know your age demographics by generation in your cities workforce?*

*a. Yes*

*b. No*

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# DEMOGRAPHIC GAP

## Impending labor shortage

**Baby Boomer** exodus  
(80 million) (1946-1964)

**Gen X** depth  
(45 million) (1965-1979)

**Gen Y** capacity  
(75 million) (1980-2000)

### Impact on the Organization

Workforce shortage

Knowledge lost

Leadership vacuum

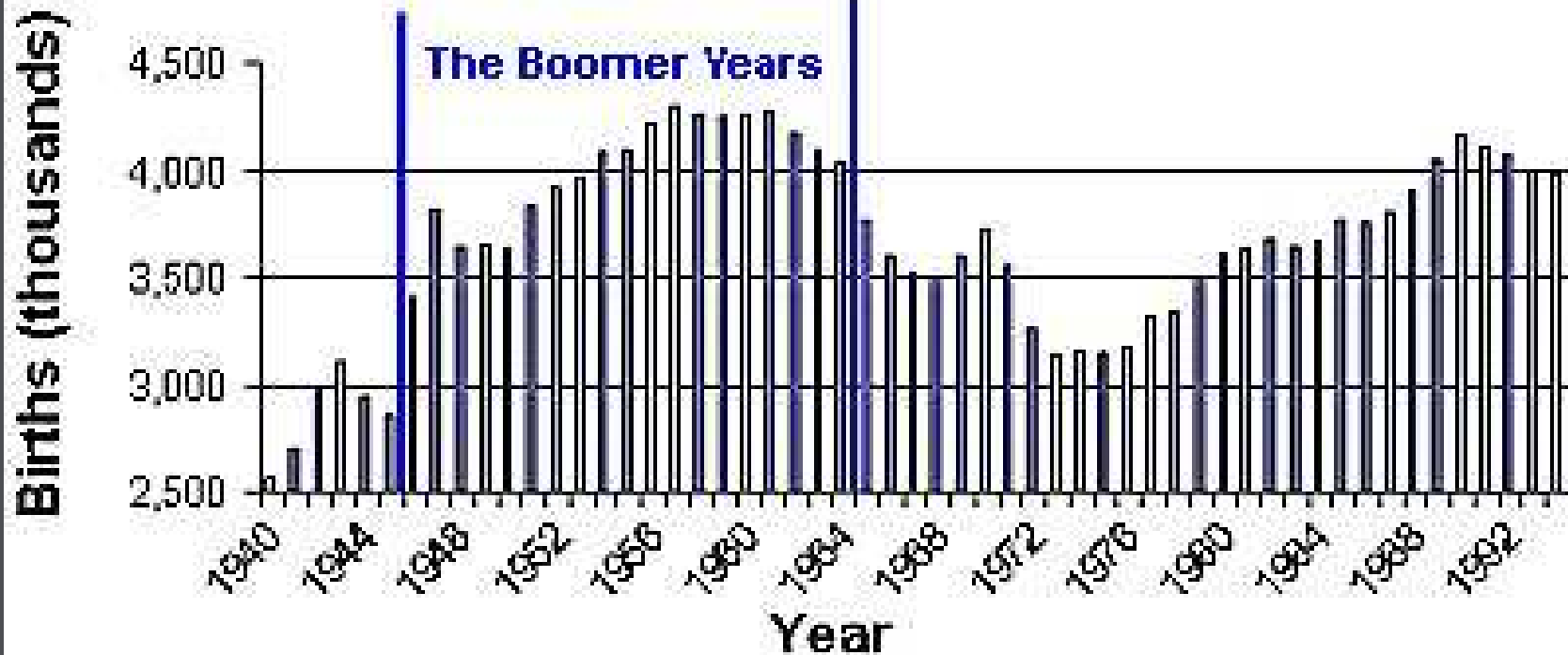
Supervision challenge

Global marketplace

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# 10,000 PER DAY

## U.S Births: 1940 - 1994



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# BOOMER EXODUS

## The Baby Boom = Workforce Exodus

- 1930's to 1940's average birthrate = 2.3 to 2.8 million per year
- 1945 = 2.8 million v. 1946 = 3.47 million
- 1957 and 1961 = 4.3 million (peak)
- 1964 dips to 4 million (final year of Baby Boom)
- Plunges to 3.14 million in 1973



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# QUESTION

*What percentage of 25-34 year olds in the United States have a four year college (bachelor's) degree?*

- a. 25%*
- b. 40%*
- c. 50%*
- d. 65%*



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# Gen Y Filter + Emerging Adulthood

(12 deal breakers)

(A new life stage)



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# GEN Y FILTER

## Are you ready for Gen Y?

- Meaningful and challenging work
- Positive rapport with manager
- Professional skill development
- Clear career path
- Structure (scaffolding)
- Immediate access
- Recognition of individual contribution
- Team orientation
- Positive work culture
- Flexible work environment
- Competitive compensation
- Innovative technology

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# QUESTION

*What does Gen Y expect in terms of a clear career path? A new role in:*

- a. 5 years*
- b. 3 years*
- c. 18 months – 2 years*
- d. 6 months*

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# EMERGING ADULTHOOD

## A new life stage

- Distinct new life stage: identity and cognitive development
- Extended period of exploration and instability in the late teens and twenties
- Changes are not generational (X,Y,Z..)

(Arnett, 2004)

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# QUESTION

*What was the average age of marriage in 1971 in the United States?*

*a. 19*

*b. 21*

*c. 24*

*d. 26*



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# EMERGING ADULTS

## What's changed? The age of exploration?

- Extension of higher education
- Gender role shift
- Rise in the age of marriage and parenting
- Change in how young people view:  
"becoming an adult" – "yes, but not yet"
- Adult responsibilities are delayed

(Arnett, 2004)



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|   | THEN  | NOW  | THE SOLUTION   |
|---|---|--|--|
| <p><b>THE CAUSE OF EMERGING ADULTHOOD</b></p> | <p>Play was active and unstructured with winners and losers</p> <p>Formal/respectful interaction toward adults</p> <p>Parenting style promoted development through independent experiences allowing for failure</p> <p>Social interaction face to face</p> <p>Turned to parents for emergencies</p> <p>Expected to commit to adult decisions at age 18; hard work equaled opportunity</p> | <p>⇒ Grew up with structured play where everybody won</p> <p>⇒ Casual/equality interaction toward adults</p> <p>⇒ Parenting style delaying development by providing answers and not allowing failure</p> <p>⇒ Social interaction on-line and virtual</p> <p>⇒ Interact with parents daily through technology to make decisions</p> <p>⇒ Afforded opportunity to explore options, delaying adult decisions until late twenties/thirties</p> | <p><b>DEVELOP FOUNDATIONAL COMPETENCIES IN YOUR ENTRY-LEVEL EMPLOYEES ACCELERATING THEIR CAPACITY TO WORK SUCCESSFULLY</b></p> |

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# IDENTITY DEVELOPMENT

## “Who am I?”

- Self-awareness is limited and not tested
- Developing sense of self-efficacy
- Autonomy is derived externally not from inside
- Self-management skills



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# PHYSIOLOGICAL CHANGES

## The brain is different

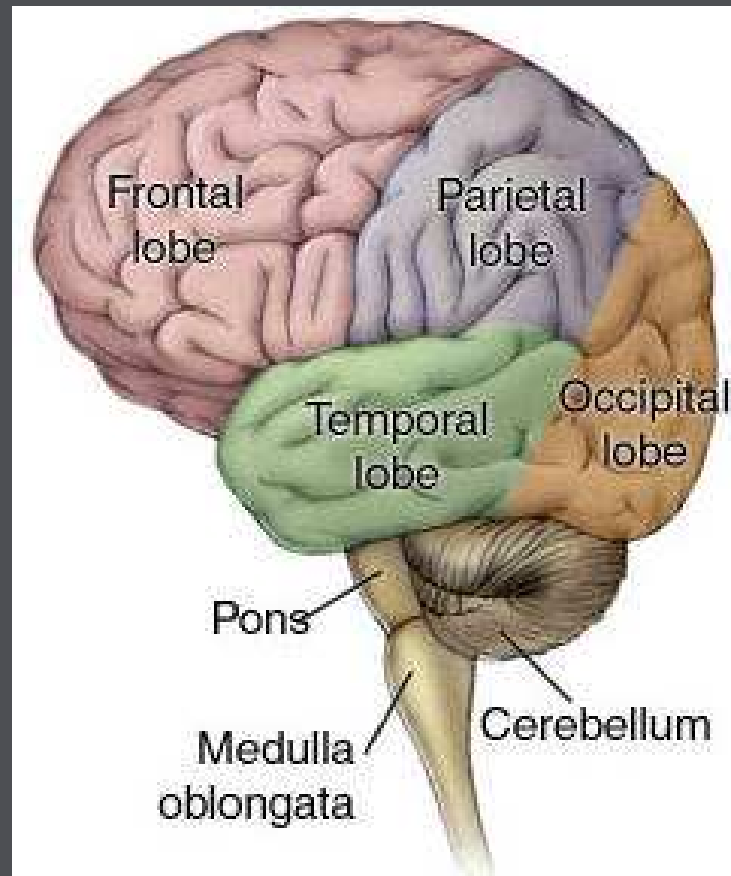
- The human brain is still developing
- Connection among regions
- Myelination: nerve fibers insulation = → **greater**
- Synaptic pruning: nerve pruning = → **efficiency**
- Experience required to promote physical development

(MIT Young Adult Development Project )



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# PHYSIOLOGICAL CHANGES



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# COGNITIVE DEVELOPMENT

## “How do I think?”

- Thinking patterns refining
- Moving to new levels of abstract analysis
- Gaining sophistication in complex problem solving
- Expanding Right/Wrong framework: Dualistic into Multiplistic

(MIT Young Adult Development Project )

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| <p><b>THE EFFECT OF EMERGING ADULTHOOD IN TODAY'S WORKPLACE</b></p> | Self-directed and independent problem solvers   | ⇒ Dependent on others for direction including problem solving and planning                     | <p><b>EQUIP YOUR MANAGERS WITH THE ABILITY TO "DEVELOP OTHERS" EFFECTIVELY ACCELERATING EMERGING ADULT DEVELOPMENT</b></p> |
|   | Identity and self-worth defined by work driving internal motivation                           | ⇒ Work is one piece of identity and self-worth; use workplace as a means to explore focus      |  |
|   | Loyal to organization; will stay through difficulties due to long term commitment and mindset | ⇒ Loyal to self not organization; will quit when desires are not met due to short term mindset |  |
|   | 80 million boomer competitors only best succeed   | ⇒ Everyone can succeed   |  |
|   | Performance-minded employee (what can I do for you)   | ⇒ Consumer-minded employee (what can you do for me)  |  |
|   | Believed experiences prepared them for future leadership roles                                | ⇒ Believe credentials have entitled them to acquire leadership roles                           |  |
|   |   |  |  |

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# GLOBAL IMPLICATIONS

## EA is showing up around the globe?

- All industrialized knowledge economies
- Collectivism (family obligation) v. Individualism
- Cultural implications of sexual identity and marriage
- “Identity based work” common theme
- EA spreading to developing countries – currently being researched

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# Retention

(What do your demographics tell you?)

\$

# Performance

(Are they engaged and productive?)

\$

# Promotability

(Who will fill the leadership vacuum?)



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# ORGANIZATIONAL CHANGE

## New paradigm changes everything

- What practices are targeted to **retain** emerging adults?
- How does the organization and manager **connect and engage** each young employee?
- Does the organization have a plan to **develop** Gen Y employees for **promotability**?



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# TACTICS AND PROGRAMS

**Meeting both the generational and development needs of Gen Y.**

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# DEVELOPMENTAL MANAGER

Gen Y talent requires managers who utilize a developmental reference point in their management approach and who are developing them for their next role.

As managers, they are able to differentiate between where they are and where their potential lies.

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# DEVELOPMENTAL MANAGERS

## Essential for “developing others”

- One Minute Meeting
- Mentoring Programs - strategic and frequent
- Flexible Feedback through Informal Reviews
- Learning Moment Philosophy
- Accessibility
- Three Question Habit



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# 2020 READY?

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