

# Attracting and engaging millennials

*How they are reshaping the workplace*

**S**eventy-three million strong, millennials are reshaping how businesses attract, engage and retain employees. From performance management to servicing customers to stock price, each depends upon creating a culture where millennials can succeed.

Now between the ages of 20 and 36 years old, millennials make up 38 percent of the workforce. This number is expected to grow to 75 percent by 2025. They cannot be ignored.

Contrary to what is often written about millennials, they are loyal – they are just loyal differently. They are loyal to principles, not rhetoric. They have been victims of sophisticated marketers who have over-promised and under-delivered, so when they buy, which includes choosing their employer, they demand authenticity. If the experience falls short of what has been promised, they define it as a breach of trust and move on to a new opportunity.

Attracting and retaining millennials requires first, an understanding of what's important to them and then, the development and deployment of an effective talent strategy.

According to Gallup's 2015 landmark study, "How Millennials Want to Work and Live," millennials want more than a job (see chart) – they want a professional experience that aligns who they are (their values) with what they do (purposeful work).

Do you find their expectations to be unreasonable? Could it be that millennials are driving businesses to be a better version of their unrealized employer potential?

Aren't we all more inspired, creative and committed when we work with a clear purpose? Aren't we happier when we know that we're making a meaningful difference? Aren't we more confident when we have been coached and prepared for the task ahead of us? Aren't we better able to focus on work when the issues that arise at home have been handled in real-time?

For millennials, their work experience is as important to them as the work product. They want to make a positive difference and be set up for success, which is why their relationship with their immediate manager is an essential expectation.

The anxiety around working with millennials seems to be about the discom-



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**MILLENNIALS**

(purpose).

- » How the company contributes to society (corporate social responsibility).
- » What support is offered to help employees succeed (onboarding, training, coaching, learning through developmental opportunities and personalized career growth).
- » What your company's value proposition is and how it differs from the competition.

**Previous Generations** →

- My paycheck
- My satisfaction
- My boss
- My annual review
- My weaknesses
- My job

**Millennials**

- My purpose
- My development
- My coach
- My ongoing conversations
- My strengths
- My life

SOURCE: GALLUP STUDY

fort associated with the need to shift core business talent strategies. Attracting millennials requires a different mindset than traditional recruiting practices. Millennials are tech savvy and expect companies to present their employment brand in an authentic way.

When researching a company, millennials want to know:

- » Who you are as an employer and your culture (values and how they are lived).
- » What your company stands for

While many managers complain that millennials are overly focused on compensation, this claim is not supported by research. A 2014 study conducted by Bersin quantified that 95 percent of candidates believe that culture is more important than compensation and 41 percent of candidates will research a company's culture before applying.

Becoming an employer of choice for millennials takes work. To assess your current talent strategy, consider your

company's progress in these six elements:

- » Onboarding – best in class companies support a yearlong program designed to provide the knowledge, skill development, coaching support and connections to empower personal achievement.
- » Communicate clear expectations – millennials want to be set up for success. Knowing what is expected improves their focus and helps them decide how they can best allocate their time.
- » Help them prioritize – a common developmental area for millennials is prioritization. In the first year, be prepared to help them prioritize their “to accomplish” list.
- » Practice micro-meetings – frequent feedback provides millennials with clarity and direction. It's not uncommon for millennials to want daily touch points – lasting a minute or two (think Twitter) – to reassure them that they are on the right path or that they need to redirect their effort.
- » Establish accountability – millennials thrive on success and expect you to demand deliverables. Failure to follow up will result in personal disappointment, which contributes to disengagement, as they perceive it to be a breach in trust.
- » Provide learning and growth opportunities – millennials thrive on learning. Engage them in stretch projects where they can demonstrate their potential and expose them to different aspects of the business so they see the bigger picture. While they enjoy working with older generations and especially value mentors, their personal drive and technological savvy can be intimidating and off-putting. Be mindful of this dynamic when partnering them with others.

A talent strategy and culture that nurtures the millennials will provide a competitive foothold in the short term and support for long-term business growth. ■

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