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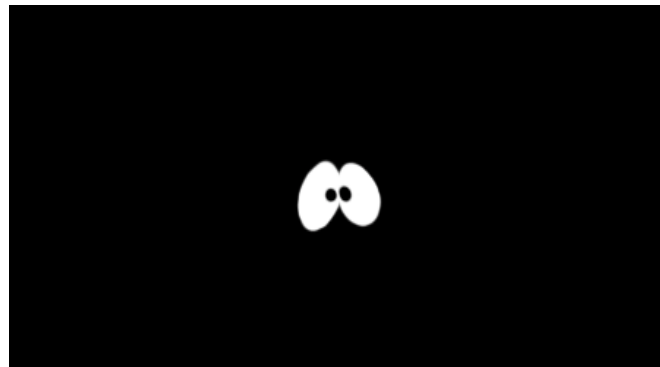
Managing Millennials ... Are We There Yet?

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Success today is

- You stop tearing out your hair
- You have a better understanding of this mythical creature
- You get some pragmatic tips and tricks for managing your Millennials



Who are they?

- Co-hort born between 1980 to 2000
- Come after the notorious **Gen Y** who come after the huge cohort of **Baby Boomers**
- Sometimes called Gen Y
- Dubbed “Generation Me”
- That’s not a good thing





Some facts and figures ...

- In 10 year 75% of the workforce will be Millennials
- That's up from 34% today
- They are radically different from the Boomers and Gen X
- There will be a collision of cultures (if there already hasn't been)
- We are so not ready for this cohort!



What defines them?

“Relatively unattached to organized politics and religion, linked by social media, burdened by debt, distrustful of people, in no rush to marry-- and optimistic about the future.”

facebook



Google

What defines them ...

“They are also America's most racially diverse generation.” They're also the least likely to vote and least likely to get involved or actually care about the political scene – if they do, they tend to be zealots about it”





More about them

“Typically, Millennials complain they are having a hard time making ends meet, yet they often have no concrete plan for moving forward, preferring to go with the flow ... “





More about them ...

"Millennials are the first [cohort] in the modern era to have higher levels of student loan debt, poverty and unemployment, and lower levels of wealth and personal income than their two immediate predecessor generations had at the same age."

Bob Burnett, US demographer/journalist



And, they are

“The first people to come of age in the 21st century, with its dizzying rate of technological change, have been forced to invent new ways of navigating it.”

twitter 

Instagram



Pinterest

And, they are ...

“Coddled and helicoptered, catered to by 24-hour TV cable networks, fussed over by marketers and college recruiters, dissected by psychologists, demographers and trend-spotters, the millennial generation has come fully into its own.”



And once again ...

“But first, what besides youth sets millennials apart from their elders — the wizened silent generation, the graying boomers, the midlife Gen-X’ers?”





And, once again

“The usual answer seems to be “narcissism”
Self-absorption indulged to comical extremes.
We all can recite the evidence: the breathlessly
updated Facebook profile, the cascade of selfies,
the Kardashians.”



And something else ...

“It is no surprise that the millennial generation is skeptical of institutions — political and religious — and prefers to improvise solutions to the challenges of the moment.”



And lastly ...

“It is one thing to own a smartphone, as so many of us do. It is quite another to have mastered its uses at age 10.”

Bon Duke, The New York Times





What do they want ...

Companies that embrace the values of good citizenship.

- The Brookings report says Millennials overwhelmingly “responded with increased trust (91 percent) and loyalty (89 percent), as well as a stronger likelihood to buy from those companies that supported solutions to specific social issues (89 percent).”



What they want ...

Healthy Organic Food, 100 Mile Food and The Companies That Produce That Food

- The new generation may have had health-consciousness drilled into them at home or in school. But they have raised it to a new level.
- “For millennials, food isn’t just food. It’s community,”



What they want ...

In The Workplace ... For many, it is to acquire not more, but less.

- “Almost two-thirds (64 percent) of millennials said they would rather make \$40,000 a year at a job they love than \$100,000 a year at a job they think is boring,”
- The Brookings Institution recently noted this finding in a report by Morley Winograd and Michael Hais titled “How Millennials Could Upend Wall Street and Corporate America.”



What do they want ...

And, again in the workplace, the freedom to take off at will and experience life up close and personal, mostly between 10am and 4 am in the morning

- Millennials were raised by “helicopter parents” who allowed them to chose at all times
- They were indulged and for the most part had no rules or expectations placed on them

What else do they want?

- Freedom to make decisions
- Power right from the start
- A creative workplace – one big playground
- Lots of praise and “how was your day”
- A “listening culture”
- No chains on them
- Interest in them as “people”



Millennials and Compliance

“Wow what a disconnect ...”

Compliance

- A structured, sophisticated, framework driven sector that requires continuous education, maturity, intellectual capital and confidence

Millennial

- We already painted that picture



Millennials and Compliance

**Remember that 75% number?
Where will the two meet?**



How to manage them better

Rule #1

Communicate from the overlap

- Find the common ground between Millennials and your business objectives and start there
- Take the time to observe and listen
- Remember that you were young once too





How to manage them better

Rule #2

Recognize that different cohorts have different “patterns”

- Older workers have to get over the “fear” of not being technologically as savvy
- Millennials need to be aware that they are not the smartest people in the room (despite what their mother says)





How to manage them better

Rule #3

Create an working environment that gives them some power

- Pair Millennials with mentors on some projects
- Give them some key objectives and set them loose
- Insist that they find a way to work together
- Have them problem solve and present together with both “sides” contributing equally

How to manage them better

Rule #4

Inject some fun into the office

- Be interested in their personal lives
- Understand their need for flexibility and what they value
- Create some social events or charge them with creating social events



How to manage them better

Rule #5

Provide structure leadership and guidance

- Define assignments and success factors
- Be strict about deadlines and deliverables
- Keep an open door policy – they need lots of “love”



In closing

- Millennials are a driven, intelligent, thoughtful cohort
- They just don't happen to do things the way the rest of us do them
- But, they can be as valuable as the other members of your team, if you consider their POV and work within it



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