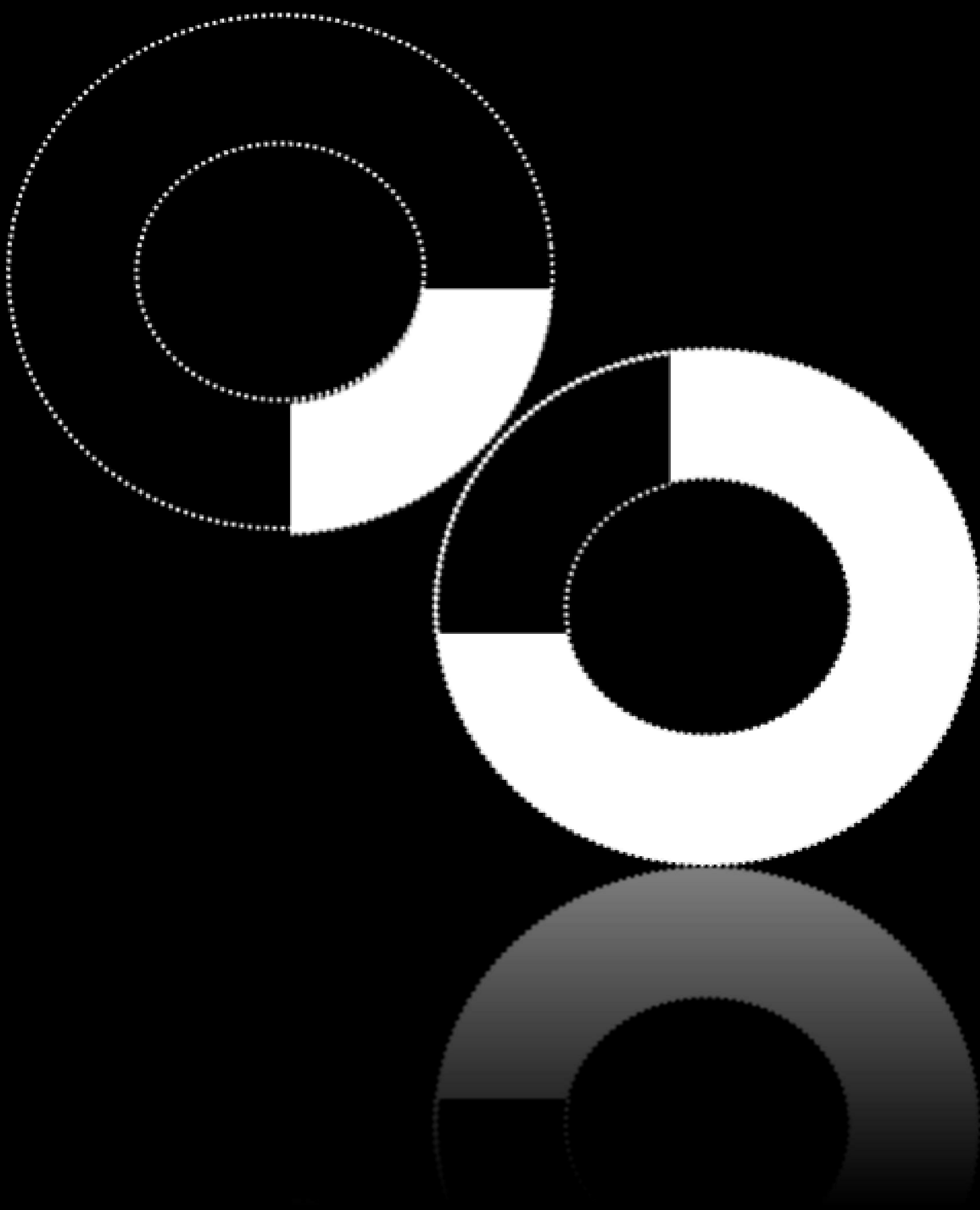


# THE RESEARCH

The Miss. The Zero-One. The Moon



#Workplaces That Attract Millennials

# #WORKPLACES THAT ATTRACT MILLENNIALS

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The Brave New World is on the rise and it requires some bold changes. The ones governing and working at the moment will soon have to give way to the largest and most educated group of people to ever have entered the professional world. The millennials view the world differently and their fresh beliefs require newly tailored spaces for them to work and thrive in.

The generational boundaries have become a method to study the behaviours of the population that assist in policymaking at both public and organisational levels. These divisions between generations are assumed through the societal, technological, and environmental differences that affect the lives of people. According to the Pew Research Centre, Generation Y, often referred to as the Millennials are the ones born between the years 1981 and 1996. They have become the latest addition to the workforce everywhere and therefore, it becomes important to study and analyse the choices they make in their everyday lives. There exists a crucial difference between the Gen Y and their predecessors which is central to the difference in their overall behaviours. Millennials are the first generation who came to age in an 'all-digital' world. This creates an implied need for diversification of the practices in the workplaces as well. Hence, it is imperative to understand the requirements of the 'soon to be the largest adult population' in the workforce.

## **The Miss**

(The Need / Current State / Background)

There have been several myths about the millennial workforce that has created dismay among the employers. The most common misconception is that millennials change jobs more frequently than their predecessors. The study conducted by the Pew Research Centre has proved that Gen X was also subjected to the same attitude of frequent job-changing when they were of the same age as Millennials. To quote their study, "22% of Millennial workers had been with their employer for at least five years as of 2016, similar to the share of Gen X workers (21.8%) in 2000." This implies that the choices the newer generations are making regarding their employment involve many complex ideals and cannot be reduced to the notion of them being 'indecisive'. Though the trends differ in developed and growing economies, the common factor among the populations across the countries is the increased diversity. The millennials bring diversity to the workforce that earlier workplaces did not adjust to, and it is claimed that Gen Z involves an even more diverse population. The gender, racial, ethnic, and even national diversity among the workforce is a sphere that needs acknowledgement and understanding from the employers. As the political and social spheres are changing to the requirements of the newer generations, the organisations are also on the verge to either adapt or diminish their possibilities to acquire new talent. Therefore, it can be claimed that the relatively shorter job tenures of millennials in the growing economies are a result of the negligence on the organisation's part to adapt.





The Zero-One

(The Data / Trends / Insights)

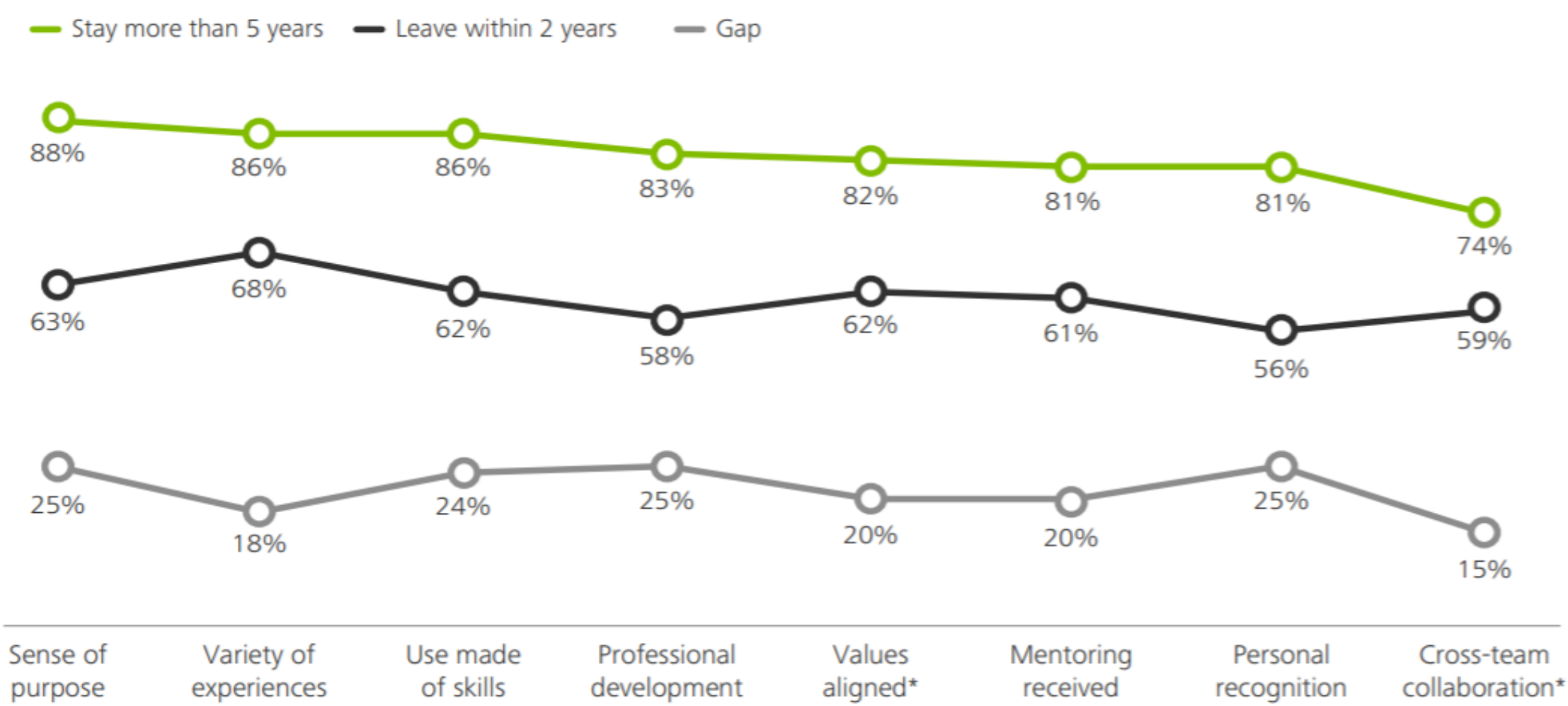
The growing interests in the studies about millennial have proved that there are certain factors that the new workforce ranks higher than others. These characteristics of an ideal workplace for millennials include the following :

**The dream:** Among the first of the most important aspects that millennials look for in an organisation is their philosophy. As per the study conducted by Deloitte, more than 70% of the millennials believe in bringing positive social impact through their businesses. The sustainable and socially responsible beliefs of the millennials tend to make them look for the same in their future employers. According to the study, it enables them to be more motivated and focussed in their work if it adds value to society.

According to a study by Fidelity, when compared with the other generations, millennials were more willing to take pay cuts in exchange for a better culture within their organisation. This reflects that the sense of belonging and continuous learning are essential motivators for the new employees.

**3. Innovation:** The ideals of continuous learning are not only restricted to their personal development. The millennials prefer an environment that promotes innovation and is open to changes. The organisations that experiment and are more tolerant of new ideas attract more millennial talent. This form of acceptance enables employees to channel their novel ideas into plans and allows them to be more engaged with their work.

Figure 10: Those likely to remain longest share their organization’s values, and are more satisfied with its sense of purpose and support of professional development  
Percent satisfied with each aspect/describes\* their organization



Q. How satisfied are you with the following aspects of your current working life?

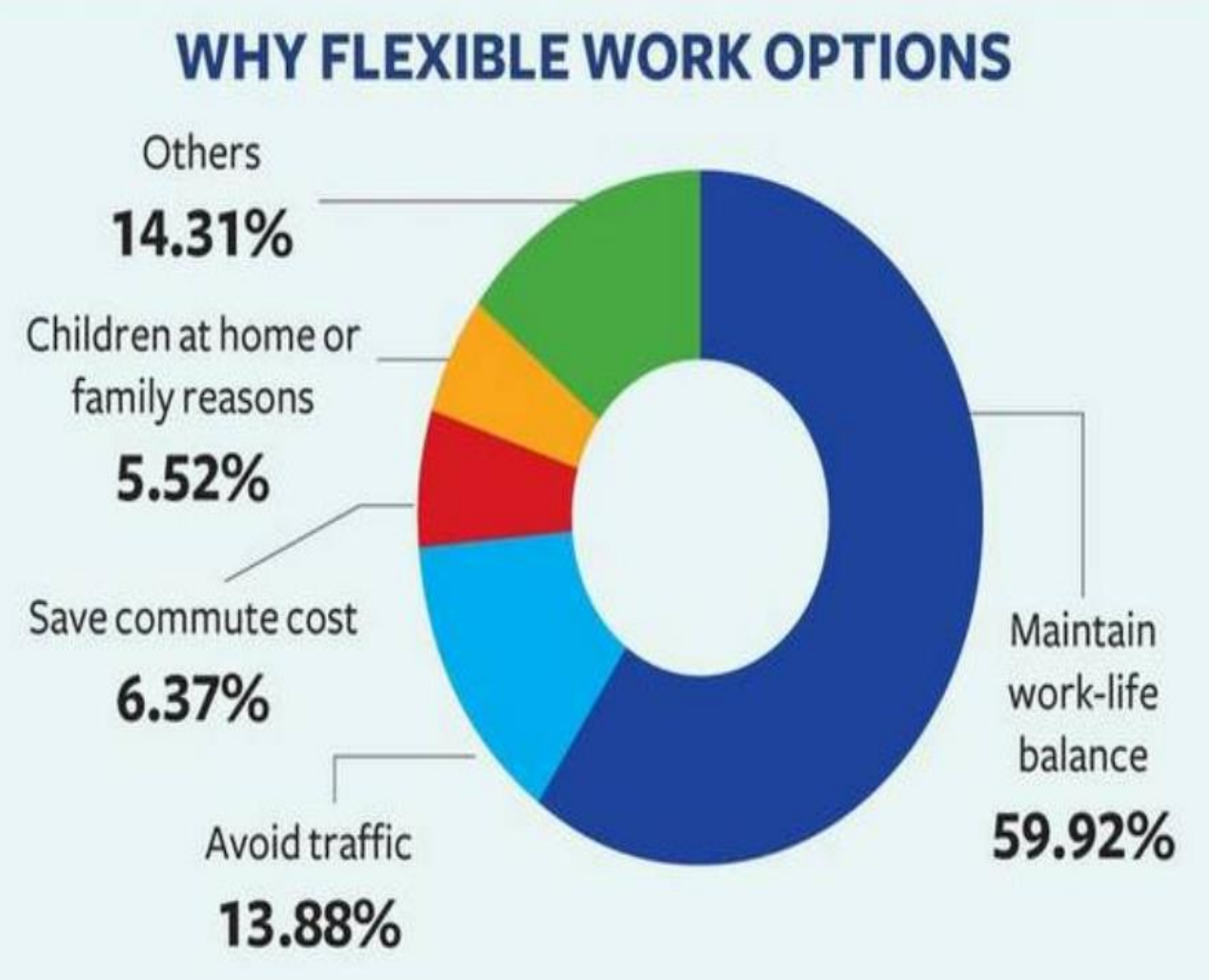
**2. The Culture:** In addition to the beliefs of social responsibility, the employees prefer an inclusive and supportive work culture. The study by Deloitte also depicts that millennials attract more towards organisations that provide a nurturing space and are less authoritative.

**4. Flexibility:** It becomes imperative to follow this form of engagement with insurance of freedom to choose their process. Millennials are often claimed to blend leisure and work, but as reflected in the surveys conducted by CBRE, a balance between the two spheres is more preferred than mixing them.





The flexibility of working hours is much emphasized by the employees to balance their personal and professional lives. With the digitalization of most organisations, the employees no longer need to stay at their stations to finish their task. This allows freedom to the worker to choose a method they suit best if they are productive enough.

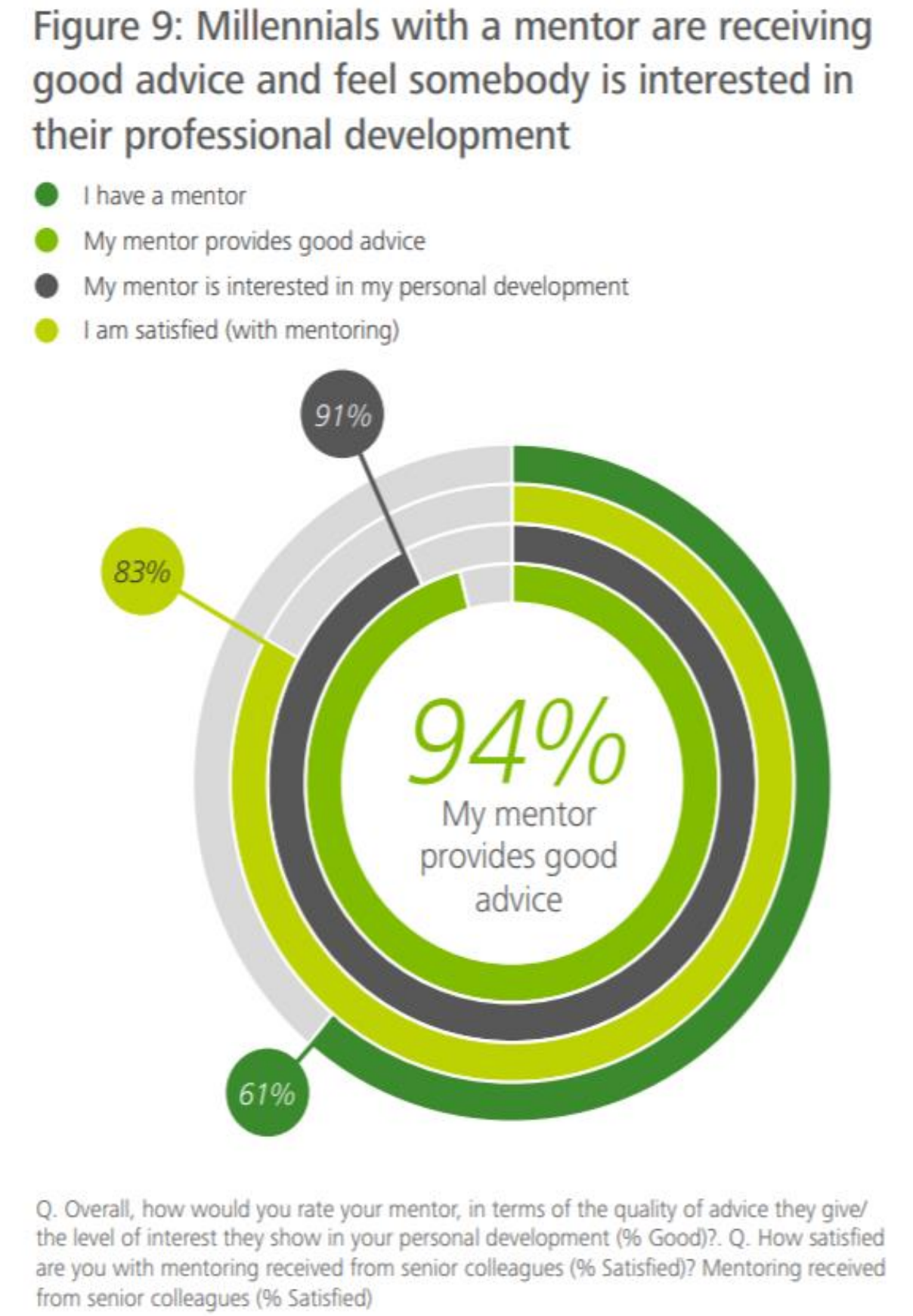


**5. Mentorship:** The role of a mentor is also among the crucial factors that influence a millennials' choice to stay at a company. With the guidance offered by any one superior member, personal investment is depicted on the organisation's behalf. The employees provided with training and mentorship were found to have improved their leadership skills. The study by Deloitte recorded the responses of employees about their experience with a mentor, and the majority appreciated the involvement of a superior with their professional development.

**6. Two-way Communication:** Along with the mentorship, the millennials prefer a transparent relation with their immediate superiors or managers. According to the Harvard Business Review, it has been found that an environment with open communication among the managers or bosses with their employees is required by the millennials more than any generation.

The transparency allows the employees to be more productive by improving their skills and building better professional relationships.

**7. Collective Growth:** To build better relationships with the co-workers and superiors, and to enhance their overall development by mutual learning, millennials prefer an accommodating organisational structure. This implies that the rigid hierarchy of management that desists growth is a discouraging factor. To build a surrounding of mutual respect and growth is essential to enhance learning opportunities for all. Career development thus wouldn't be restricted to promotions, instead shall include a steady flow of possibilities to improve one's performance.





# The Moon

The Inference / Future / Summary)

However debatable the studies about generations are, the basic conclusion remains the same that the millennial population needs space in the workforce. It is well known that the characteristics of different generations vary but it should also be understood that no generation could possibly constitute of homogenous beliefs. The common understanding and studies conclude the following to be the main features of the identified groups:

The Generational Workforce Characteristics			
Traditionalist	Baby Boomer	Gen X	Millennial
Respectful of authority	Values individuality	Self-reliant	Image conscious
Values duty and sacrifice	Driven by goals for success	Highly educated	Need for feedback and reinforcement
Values accountability	Work ethic = hours worked and monetary rewards	Questioning	Values instant gratification
Values practical experience	Believes in teamwork	Most loyal employees	Idealist
Work ethic = timeliness and productivity	Emphasizes relationship building	Wants open communication	Team-oriented
Strong interpersonal skills	Expects loyalty from coworkers	Respects production over tenure	Wants open communication
Promotions and recognition come with job tenure	Career = identity	Values control of his or her time	Searches for others who will help him or her achieve his or her goals
Values academic credentials	Wants work-life balance	Invests loyalty in a person, not in an organization	Wants job that is personal fulfillment
Accepts limited resources		Risk averse	Searches for ways to shed stress in his or her life
Loyal to employer; expects loyalty in return			Racial and ethnic identification less important

These broad categories define the behaviour patterns based on which the policies and work environments are being tailored. Considering these as the common markers for the millennials, their preferences for an ideal workplace were constructed.

As explained above, the foremost factor that drives the millennials to work for any organization is a sense of purpose achieved through their work. Therefore, all other requirements emulate this belief of an employee. The sense of adding value to the society thus allures one to any organization which performs according to their personal beliefs. The conditions that allow one to grow and contribute more to society become a major determining factor. Organizations which hope to accommodate the best of talents of the millennials need to realign their workplaces to be more inclusive and flexible with their approach.

Although it has been contested that the millennials won't constitute the three-fourths of the total workforce, it can safely be stated that in the following decade they will have a significant place in the world. The generation of millennials evidently demand changes that cannot be dismissed easily, irrespective of the size of the population. Their flair and ease to use technology to improve communication and productivity would go unchallenged for at least another decade until Gen Z arrives. This quality of the millennials definitely allows them an edge over their predecessors.

Another crucial aspect that makes millennials' role important in the workplace is their diversity. In any case of the debate on their total numbers in the workforce, this factor remains constant. There will be ethnic, racial and gender diversity that will potentially open more avenues for all organizations. The mixed population will allow the organizations to address the issues of more people and in a more inclusive way. To achieve this requires leaders who are open and welcoming to the changes needed.



However, while understanding the needs of the millennials, it also should be kept in consideration that not all millennials everywhere are one group with one set of behaviours. The differences in political, economic and digital spheres in various countries across the globe have shaped the millennial population accordingly. The population of millennials also vary in each country and therefore should not be generalised. Furthermore, these differences should be acknowledged and treated uniquely in each region. The common characteristics are based on the idea that organizations work in a similar structured way and that the educated youth are from a background that allows them to be a part of this system. This implies that the entrepreneurial activities and attitudes of the millennials may differ from region to region and so would their other aspirations.

However, it can be stated that the average educated millennial who have been the target base of these studies prefer the above mentioned qualities in their workplaces. These groups are the ones any organization selects their required talent from. It is not possible to confer with all the diverse groups consisting of millennials and survey them for their preferences. This only makes it evident that the future workplaces should be ready for these diversities to extend in their spaces as well and make them more inclusive.

The most anticipated and educated workforce yet shall soon become the most significant contributor to the workforce and therefore, to utilise the full potential of the employees the workplaces need to adapt soon as well.

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