

# Generation Y: Attracting and managing the millennials

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## **What young Gen Y-ers want most is job flexibility and work/life balance. How can they be integrated with older staff?**

Four generations are now working side by side in companies, with employees' ages spanning more than 40 years. Each generation has its own aspirations and establishes a different psychological contract with the employer, a situation that poses a challenge for managers and human resources staff.

In order to effectively manage interaction between these generations, one must know what they are like and what motivates them, particularly in the case of the youngest group, the so-called Generation Y. It is vital to understand this new generation in order to comprehend what society will look like in the future.

From a commercial perspective, the survival of many companies will depend on how well they are able to understand and adapt to Generation Y, and on their ability to reach this group with their advertising messages.

## **Generation Y**

A generation is defined as "an age group which over the course of its history shares a set of formative experiences that distinguishes its members from their predecessors." According to classical sociology manuals, a generation spans approximately 20 years. However, Generation Y and its predecessor, Generation X, are separated by barely a decade; the two cohorts work together and compete in the same labor market.

Generation Y, the 21st-century generation, is also referred to as the Millennial Generation and Generation Why, in view of the critical attitude of the majority of its members. It includes those born in the 1980s and 1990s. The oldest members of this generation are about to turn 30; the youngest are barely out of diapers.

These young people have a short-term focus and want instant gratification. This generation is oriented towards results, not processes. They are highly educated and immunized against change - not because they are averse to it, but because they are used to it. Generation Why members are silent but forceful; they know what they want, but rather than just demanding it, they take direct action using blogs and SMS messages.

Generation Y has grown up during an economic boom, and many Gen Y-ers have lived with the endless working days put in by their parents. Consequently, work is very present in their households and seen as something positive. Their lives are closely linked to globalization, a phenomenon that has a huge impact at all levels.

The lifecycle of this generation is marked by three determining factors. The first is the prolongation of youth due to economic and social pressures. The second is the overlapping of lifecycle stages, in part as a result of the first factor. Their life paths are not linear: the same individual plays various roles simultaneously. He or she may, for example, be both a student and a worker. Finally, as a consequence of these factors, there is greater variability between different members of the same generation.

## **How to attract the why generation**

Job flexibility and work/life balance are very important to Gen Y-ers. They expect work to provide them with opportunities for learning and development, to offer them open, free-flowing communication, and to accommodate their lifestyles. They believe more strongly in cooperation and joint decision making than in hierarchies. They are staunch defenders of individual responsibility and want the freedom to take decisions. At the same time, they represent and value diversity.

Gen Y-ers seek a positive working environment that encourages social relationships. They do not fear job rotation and are motivated by the prospect of promotion. This is not because they seek higher status or more power, but rather because advancement implies recognition and gives them more scope to put their initiatives into practice.

Gen Y-ers are enterprising individuals with strong problem-solving skills. Therefore, they

value work environments that encourage and reward initiative. They perform well in creative environments and with new technologies. Indeed, this is the first generation in history that has grown up with these technologies. The Internet is an integral part of their everyday routines and life habits. They have unprecedented access to information. When Gen Y-ers go to a job interview, they know what they want and have information about the company and the sector.

Senior recruiters need to adapt to this new reality. Today's young people want clear objectives, a flexible working environment, evaluation based on results, and remuneration that reflects their education and defined objectives. As a result, personnel management tasks need to be performed in a way that is innovative, creative and flexible.

## **Cosmopolitan business people**

As in every generation, there is a special subgroup or tribe, an urban elite known in this case as cosmopolitan business people (CBP).

These cosmopolitan individuals are multilingual, highly educated and have networks of friends that extend around the world. They are single (or married with few children), have experience working in multinationals, and see new technologies as an integral part of their way of life.

They are drawn to cosmopolitan environments, have high career expectations, and expect to be well paid. CBP also value professional autonomy: they need to be empowered and have responsibilities delegated to them.

The CBP profile is particularly well-suited to projects that require multicultural skills. Such individuals would perform particularly well, for example, in business service centers of multinationals. They are seen as having the potential to become future leaders with a global outlook. Having a good mix of local leaders and CBP enables a firm to think globally and act locally. The authors conclude that this mentality is essential for global companies.

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