

9 tips for managing top millennial talent

Practical advice to better recruit, develop and retain top millennial talent in the years to come.

July 8, 2016

"Millennials have plenty to say — and the rest of us have plenty to listen to." This is the premise of a [technical note](#) on how to manage millennials in the workplace.

In this paper, IESE's [Guido Stein](#), Rafael Mesa and Miguel Martín, in collaboration with Marta Bartolomé and Pilar Nicolas, provide keys for companies to adapt their management policies and leadership styles to the unique characteristics of the generation born between 1980 and 2000. This is the generation that by 2025 will make up 75 percent of the world's working population.

The authors' work draws from the conclusions of their previous publication, "[The Leadership of Millennials: Profile of a Generation](#)," which offers a more sociological and descriptive breakdown of millennials' idiosyncrasies.

Below are nine tips to adapt your organization's management policies to the particular traits of this generation.

1. Provide opportunities for learning and development

Millennials, especially junior millennials (those born in the 1990s), have grown up in a culture of immediacy, surrounded by stimuli. They are eager for new experiences, and they thrive on short-term goals with visible results.

As such, managers must help them identify opportunities to develop new skills. For example, managers can frequently assign them new and different projects or temporary positions within the company.

2. Offer a balance between personal and professional lives

Many millennials grew up with largely absent working parents, and they aren't willing to go through the same experience. They expect flexibility and autonomy in their work. They don't want to be tied to an eight-hour office schedule. They don't share previous generations' elevated view of presenteeism or marathon work sessions within the confines of an office. They just care about results.

3. Money isn't everything

It's not that millennials don't appreciate money; it's just not their primary motivation. What they value most is the attractiveness of the work itself, mobility, the opportunity to meet people and network, and a relaxed atmosphere. They love being able to customize their compensation packages with things like additional days off, flexible hours, telecommuting, discounts or cafeteria coupons.

Although their professional motivations and objectives differ from those of their predecessors, millennials are ambitious. They may not aspire to have lots of direct reports or a fancy job title, but they are interested in reaching executive positions where they can have an impact on the world.

Millennials are especially motivated by dynamic, cross-functional positions. They also seek jobs that allow them to be in contact with and learn from interesting people, interacting with other professionals and teams. For this reason, their career paths should offer a wide range of experiences and not just vertical promotions.

Millennials appreciate opportunities to demonstrate themselves, so bosses could invite them to join a management committee or attend an informal event with top executives.

4. Make way for more movement

Millennials make career decisions more autonomously than their predecessors. Generally speaking, they work today thinking about the position they will have tomorrow. And they won't wait around indefinitely to achieve their goals. They don't fear change. If they can't identify a clear purpose to their work, don't see development opportunities, have a hard time balancing work and personal lives, or don't have a good relationship with their managers, they will look for a way out.

To retain them, it is, therefore, advisable to plan more frequent career conversations (once a year is no longer enough) and to have personal exit interviews with the unit head. It is very important to understand what failed.

5. Be mentors, not bosses

Millennials don't respond well to rigid protocols or displays of power. Rather, they need their leaders to be approachable, to encourage and guide them.

Managers should take care to avoid setting themselves up as role models or flexing their authority. They should earn the respect of millennials through their professionalism and the consistency of their actions, not through some innate sense of respect for the established hierarchy or obedience of authority.

6. Create a strong company culture

Millennial employees are attracted to companies with a strong culture and values that are in line with their own ideals and lifestyles. They need to feel that what they do is worthwhile and has meaning beyond making money. They are motivated by being part of something bigger that positively impacts the world.

If the company culture is not consistent, they will quickly notice and seriously reconsider whether they will stay with the organization.

7. Recognize their need for recognition

One of this generation's most distinctive features is their need for approval. They want recognition, which they expect not only from their managers but also (and especially) from their peers.

Their work is part of the daily life they share on social media. It's part of the image they want to project of themselves.

8. Take the good with the bad

Their inclination to publicly promote themselves, and their natural ability to build images and stories from their own personal and professional life experiences, has made them a powerful vehicle for marketing and communication.

It can be very effective to identify influencers among millennial employees and turn them into brand ambassadors. This can be done by including them in branding activities or focus groups, taking them to job fairs, or making them spokespeople for the company on social media.

9. Don't disconnect the digital natives

Junior millennials are very adept at technology. Facebook, Twitter and Instagram are a daily part of their lives and work. They simply cannot conceive of an unconnected life, so much so that up to 56% of millennials would turn down a job that denied them access to social media networks at work.

Companies shouldn't hinder the use of technology and social media. In fact, they should take advantage of it to help build competencies across the entire organization. For example, inverse mentoring could help older employees learn from millennials' tech skills. The evaluation of new purchases and tech developments could also benefit from this generation.

Millennials' arrival in the workforce is a challenge but also an opportunity. Managers from previous generations stand to learn more about the world we live in and make better decisions accordingly. Millennials are here to stay. Let's make the most of them.

More info

[5 keys to manage millennial talent](#) in *IESE Insight 31 (Q4 2016)*.

www.iese.edu/insight