

# Why You're Losing Millennials and Gen Z



Maybe you're at the tail end of the Baby Boomer or Gen X generation. You've put in your time, climbed the corporate ladder and are finally at or near the top. Retirement is on the horizon, but you've still got a few demanding years left. Ultimately, you're largely responsible for the company's continued growth and success. That means acquiring and retaining younger talent. You're a mentor to a select few individuals and hope they'll follow in your footsteps. There's a problem though. You can't seem to keep anyone around for more than a couple of years. You're frustrated and can't put your finger on why retaining folks is so hard. If any of this sounds familiar, read on.

## Feedback

The corporate model of old dictates that it's company policy to have a review once, maybe twice a year. You sit with the boss for a half hour and talk about your performance, strengths, weaknesses and what your job looks like going forward. When you're done, he or she checks off some boxes and rates some aspects on a scale of one to five. The form goes in your file in the HR office and you move on.

This doesn't work for Millennials and Gen Z. Employees in both generations demand consistent feedback whether it's praise or constructive criticism. They need to see that there is room to grow and yearn to acquire the skills to do so. This phenomenon strikes at the core of how these generations were brought up. In school and at home, they received constant positive reinforcement and honest critiques weren't the norm. For this reason, frequent feedback, positive or otherwise, is needed to remind these generations that there's no such thing as

participation trophies in the real world.

## **Lack of Flexibility**

While their parents are used to the nine to five, Monday through Friday routine, Millennials and Gen Z aren't as structured. The way they see it, why can't they work seven to three instead? Being able to leave an hour or two earlier might allow these employees to pick their kids up from school, saving them a second mortgage payment in the form of childcare.

You knew it was coming so here we go... Working remotely. Millennials have taken to the idea of working from home like fish to water. They place more of an emphasis on work-life balance than any generation before them. It's estimated that nearly 50% of the modern workforce sees working remotely at least some of the time as "standard operating procedure."

Bottom line, if you want to retain talented people, flexibility is a MUST.

## **Learning and Development**

Even though their elders might call them lazy or entitled, the truth is that Millennials and Gen Z have an insatiable appetite to learn and grow. So, what does this look like? Technology. Webinars, online classes and apps are the way to a younger employee's heart. The days of traveling to Vegas for a weekend sales training are much less attractive now than they used to be. The generations of today want to be able to learn on their own time and within reason, at their own pace.

The second component is mentoring. Even though Millennials and Gen Z love their screen time, there's still no substitute for face-to-face coaching and mentoring. Interacting in person bridges the generational gap and allows for thoughts and ideas to be shared freely and collaboratively.

If you want to get especially creative, you might consider implementing reverse mentoring. This occurs when junior employees mentor those their senior. If the older guard is struggling with the influx of technology in the workplace, have a Millennial or Gen Z employee help with training. Not only will this make them feel valued, your senior employee won't feel discouraged or obsolete.

# Opportunity for Advancement

Millennials and Gen Z like it when they can see a clear path forward. Call it instant gratification or whatever you like, it isn't going anywhere. This is why younger people change jobs or careers so frequently. Even if opportunities for advancement are available, they're not usually communicated to employees.

When you communicate a path forward up front, and clearly state the expectations to get there, you allow new employees to see the value in staying with your company for more than a year or two.

If you're in your 40's or 50's and reading this article, you've heard plenty of talk about how Millennials and Gen Z are lazy and entitled. While there's some merit to that statement, the reality is most of them are hungry and willing to work hard to achieve their goals. They just aren't going to do it sitting in a cubicle by themselves from nine to five. The dynamics of how and where people work are changing, and there's no stopping it. If you want to recruit and retain quality people, you'd best jump on board sooner than later.

As a high quality and regulatory recruiter for the [life sciences industries](#), I help companies in the Bay Area build teams the maximum potential. Contact me, Jeff King, at [rqfocus.com](http://rqfocus.com) or (541) 639-3501.

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## What Millennials Want in a Job



In today's job market, Millennials are the largest generation in the workforce. By

2025, Millennials are predicted to be 75% of our work force. Employers need to prepare for what makes Millennials happy, therefore improving company culture and retainment.

Millennials are different than any previous generation. Their focus is more on values and lifestyle, rather than receiving a fat paycheck. No more 60-hour work weeks.

As a recruiter, I try to educate employers on how to keep their high-quality employees. This article outlines my experience with keeping Millennials on the team.

## **Millennials Want Strong Company Values**

Millennials have a low tolerance for lack of authenticity. They want to work with a company with social causes and personal values. As an employer, you must demonstrate your values with concrete actions.

For example, project feedback, Employee of the Month, and company parties. Your company is more than just a place to work. It is a supportive community.

## **Millennials Want Social Impact**

Along with company values is the desire to make a social impact. Colleagues with a shared goal can have a positive impact on the workplace.

Every job is going to have stresses. When a company is working toward a purpose, Millennials feel more positive about difficult work tasks. You do not have to be a non-profit to be philanthropic. You can donate 1% of your profit to charity or have volunteering opportunities.

Chris Martin, President and CEO of President Bank, [encourages all his team members](#) to give back. Each employee receives two paid days per year to volunteer.

# Millennials Want Flexibility in Work Hours

The 9-5 work day is slowly disappearing. Millennials want more flexibility with their work hours. A study by [Bentley University](#) reports that 77% of Millennials claim that flexible work hours would make them more productive.

## Millennials Want to Work Remotely

Working remotely is the dream for many Americans. It is becoming more realistic as more technology and software becomes available.

With the capability, Millennials desire to work outside of the office. According to the [PwC's NextGen study](#), 64% of Millennials would like to occasionally work from home. If your employees are able to work at home then allow them. See [When Is Telecommuting Right for Your Business](#) for my experience recruiting for companies with different types of flexibility. Remote work can lead to an increase in employee happiness and productivity.

## Millennials Want Opportunity for Growth

Nobody wants to work in a dead-end job - especially Millennials. Provide opportunity for growth for your employees. Allow them to take on new responsibility which could lead to another position. Make these opportunities clear during the hiring process to create a more desirable work place.

Change is hard. There is no doubt about it. However, Millennials are the future of our workplace. If your company has not adjusted ideals for the new generation, you could hurt employee retention.

Embrace change and start utilizing these tips into your growing business.