

# 7 Ways to Create a Millennial-Friendly Environment

Do This...	Because...
<i>Make your workplace more inclusive</i>	Millennials are more tolerant of races and groups than older generations (47% vs. 19%), with 45% agreeing with preferential treatment to improve the position of minorities. [ <a href="#">US Chamber of Commerce</a> ]
<i>Express how the work you do helps others</i>	61% of millennials are worried about the state of the world and feel personally responsible to make a difference. [ <a href="#">Huffington Post</a> ]
<i>Express confidence in the business' success from all aspects.</i>	92% of Millennials believe that business success should be measured by more than profit. [ <a href="#">Deloitte</a> ]  Millennial employees have about the same level of organizational commitment as boomers and Gen Xers. [ <a href="#">Strategy+Business</a> ]
<i>Give immediate feedback and performance reviews</i>	80% of Gen Y said they prefer on-the-spot recognition over formal reviews, and feel that this is imperative for their growth and understanding of a job. [ <a href="#">Achievers and Experience Inc.</a> ]
<i>Integrate technology and social media when possible</i>	65% of Millennials say losing their phone or computer would have a greater negative impact on their daily routine than losing their car. [ <a href="#">Zipcar</a> ]  70% have "friended" their managers and/or co-workers on Facebook. [ <a href="#">Cisco</a> ]  Connected to an average of 16 co-workers on Facebook [ <a href="#">Millennial Branding / Identified.com</a> ]  56% of Gen Y's won't work at a company if they ban social media access. [ <a href="#">Cisco</a> ]
<i>Delegate more often</i>	41% of millennials do what their managers tell them to do, which is greater than older generations. [ <a href="#">Strategy+Business</a> ]
<i>Find common ground and work together</i>	87% of companies reported it costs between \$15,000 and \$25,000 to replace each millennial employee they lose.

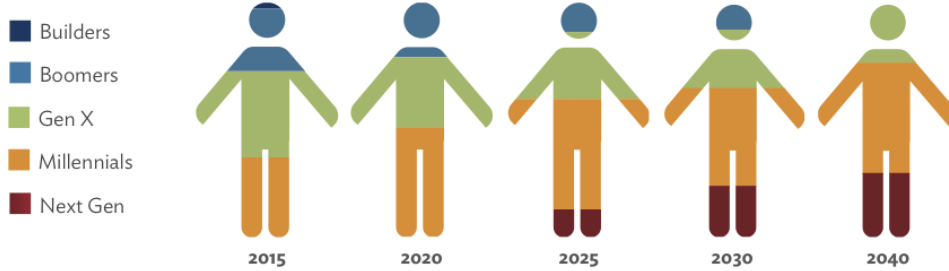


# The Millennial TAKEOVER

Millennials (twenty-somethings) are starting to have a major impact in the workplace. By the year 2020, they could make up nearly half of the workforce - even with many Baby Boomers delaying retirement.

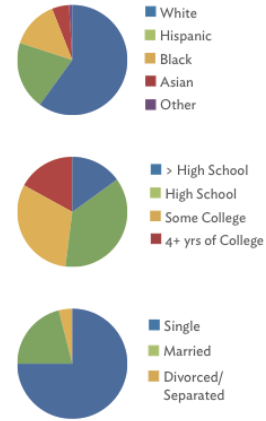
## World Population by Generation

Worldwide and in the U.S., Millennials are the largest generation yet - some 2.3 billion strong. (U.S. Census Bureau)



## Millennial Demographics

Millennials are more ethnically diverse and better educated than previous generations. They are the first generation that doesn't need an authority figure (like a manager or teacher) to gain access to information.



## Filling Boomer's Shoes

Even though many Baby Boomers have delayed retirement, many are beginning to leave the workforce and are taking their knowledge and expertise with them - leaving a gap that can only be filled by Millennials.



## Millennial Attrition Costs

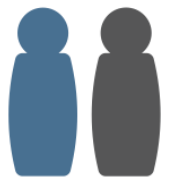
Replacement costs of Millennials due to turnover

Millennials are more likely to job-hop than previous generations. Some estimates show turnover rates for Millennials at nearly 2 times that of older workers. For an organization with 1,000 employees, the additional cost of replacing Millennials is over \$300,000 on average annually. These costs add up and can quickly grow to millions of dollars for larger organizations who don't improve employee retention among younger workers.



## Millennials at Work

Younger employees have different expectations and opinions about their work.



**Half of Millennials** would rather have no job than have a job they hate



**3 out of 5** Millennials feel that they will switch jobs in less than 5 years



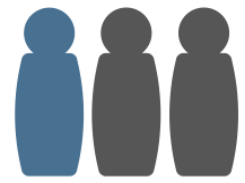
**4 out of 5** Millennials want regular feedback from their boss



**4 out of 5** Millennials think they deserve to be recognized more for their work



**1 out of 4** Millennials say they are completely satisfied with their current job.



**One-third of Millennials** prefer recognition from their boss or coworkers or a promotion over higher pay



**9 out of 10** Millennials think they deserve their dream job



**7 out of 10** Millennials say they need "me time" at work



Sources: Red Tree Leadership, U.S. Census Bureau, Pew Research  
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# Generation Breakdown



<i>Baby Boomers</i>	Born 1946-1964	Current age 51-69	74.8 Million in U.S. Population
<i>Generation X</i>	Born 1965-1979	Current age 36-50	61.2 Million in U.S. Population
<i>Millennials</i>	Born 1980-2000	Current age 16-35	86.9 Million in U.S. Population

Statistics by Generation



# Who Is a Millennial?

