

THE TRUTH BEHIND 7 MILLENNIAL MYTHS THAT CAN SUPERCHARGE YOUR BUSINESS

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July 2016



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Millennials already form 25% of the workforce in the US and account for over half of the population in India. By 2020, millennials will form 50% of the global workforce.

PwC "Millennials at work"

Interest in the so-called Millennial Generation (those born between 1980 and 2000) has spawned a whole new industry of consultants, writers and academics, all keen to persuade us that these people are different as employees and consumers. They tell us that Millennials require a different approach to employment and management than the previous generations of Generation X and Baby Boomers, but is that really true? There have been a number of studies that show this may not be as significant as first thought.

So, do we just dismiss the Millennial myths and treat everyone the same as before, or can we learn something from this exercise? I think there is great value in applying the truth behind these myths to create an engaged, focused and highly productive workforce across all generations. I have two Millennial children just entering employment and I have run induction programmes for over 100 Millennials in the last year, so the following recommendations are based on first-hand experience rather than academic study.

The IBM Institute for Business Value published the results of a study comparing attitudes to goals across Millennials, Generation X and Baby Boomers. In 10 work-related topics, most were within a couple of percentage points of each other and the widest gap was only 5%. This indicates that desires and objectives are similar across all generations in the workplace, and all will benefit from the recommendations below.



Myth 1: Millennials are badly behaved.

“The children now love luxury. They have bad manners, contempt for authority; they show disrespect for elders and love chatter in place of exercise.” This in fact comes from Socrates in 400BC and reminds us that every older generation has been frustrated by the behaviour of the younger generation.

What we can do: When Millennials first enter a working environment, take time to explain to them what behaviour is expected. Most want to fit in to the new group, and any mismatch is often simply a lack of awareness of what is expected. A short session on behavioural expectations in the on-boarding agenda is helpful.

Myth 2: Millennials are poorly educated.

This generation is probably the most aware of any - they have had unprecedented access to television and internet for information world-wide, and there is no shortage of highly intelligent, informed and driven young people. However, easy access to information and arithmetic tools means less has to be retained and processed in the head than was previously expected. Informal communication in text and social media has caused grammatical havoc so some readjustment is needed.

What we can do: Business writing and communication skills do need to be reinforced and this can be done during the on-boarding process. This is nothing new; traditional schools and universities have rarely provided instruction on communication skills and writing concisely in a business context.

Myth 3: Millennials want to change the world.

True, and surely we all want a better world. With improved communication and more accessible information, they are more aware of the global challenges we face than previous generations. They are prepared to be vocal about it before they are distracted by families and mortgages. In Daniel H. Pink's book "Drive", he identifies three key motivational factors that apply to all of us: Autonomy, Mastery and Purpose. It is this Purpose factor that is so significant for people when they chose an employer, because they want their work to have some wider benefit rather than simply exchanging their time for a salary.

What we can do: The right thing of course. Having a genuinely ethical and green business, rather than paying lip-service, will make you a more attractive employer. It will make a positive contribution to the environment and world economy for the good of all. Many companies are recognising this and building it into their corporate philosophy - Richard Branson recently stated "In the modern world, there can be no profit without a well-defined purpose. Business can - and should be - a force for good. This is our purpose at Virgin. If you do good and have fun, the money will come."

Myth 4: Millennials want everything now.

True of all of us. Why wait an unnecessarily long time to get what we want? The generation of instant gratification - next-day Amazon delivery, instant downloads, easy credit - is only delivering what we all want really. Why did we ever put up with waiting 28 days for mail-order items? However this impatience for progress needs to be channelled productively in the workplace.

What we can do: Provide clear communication on what happens and when, and what has to be achieved by when. Millennials in particular have a highly developed sense of gamification and are well versed in game "Levels". A career can be likened to game levels, and each level is reached by meeting certain criteria. If people know what they have to do to make the steps in their career progression, they will focus on them rather than losing faith and looking for alternative employers.

Myth 5: Millennials think they can run the company already

So did I, in the '70s. We came out of the education system, pumped up and full of enthusiasm. We were full of innovative ideas, drive and energy. True, we lacked any experience whatever but that didn't seem relevant at the time. We were then put through literally years of "management training" without giving us any significant responsibility, and not surprisingly me and most of my contemporaries changed jobs within three years. What a waste. 35+ years later I am amazed and delighted by the numbers of young, relatively inexperienced people working in surprisingly senior positions, particularly in the digital sector.

What we can do: Provide responsibility early, with mentoring and coaching. Make the most use of available talent. You can't provide additional drive and intelligence but you can provide guidance from more experienced colleagues. With the right team dynamics, this approach can fly.

Myth 6: Millennials are constantly looking for praise and reward

That's human nature, conditioned by living in groups. We naturally desire positive affirmation of success and constructive feedback to improve performance. Who wouldn't? Again, Millennials are more used to getting and expecting feedback, in that order. Good management recognises the importance of frequent acknowledgement, appreciation and reward for everyone, with timely feedback.

What we can do: Manage people well. If managers are not managing well, manage the manager! If a manager has never had a good management role model or management training, then they cannot be expected to perform well. When people are ready for promotion to their first management position they will require the right management training and coaching. This is an investment, but one with impressive returns.



Myth 7: Millennials live in a world of social media, not the real world

The real world now includes social media as much as face to face communication. Millennials have known nothing else so have adapted easily and embrace the opportunities that developments in technology can bring. They can help the rest of us use that technology to make a more connected and integrated organisation, both internally and externally. Communication through social media makes our personal reach much wider, although we still need the physical presence to make it deeper. My children living in the UK know their cousins in San Francisco and Pittsburgh better than I ever knew my cousins, who lived in the next county.

What we can do: We are now recruiting people who can train us in the use of technology, not the other way round! It is important to embrace rather than resist social and technological change because it is happening anyway, and it is better to look for the good in the new rather than hanging on to the familiar. Encourage the use of the technology available to improve business performance, and with the help of those in your team who have the passion and expertise, you can create real competitive advantage both through internal process efficiencies and reaching out into the market.

Summary and recommendations

We have a highly engaging “Grow Your Own Business” workshop which is a great way of introducing people new to a business role to the challenges and stimulation of running a company. It reinforces commercial awareness, engages teams and is a fun experience. Contact Neville Merritt by email neville.merritt@pure-potential.co.uk or call direct on +44 (0)7887 527196 to discuss how we can run this workshop for your induction programme or for existing teams.

Based on my experience with Millennials and managing teams of all generations, here are my top tips.

- Look for the strengths in your team, use them and build on them.
- Be aware everyone will have knowledge and skill gaps, so recognise what they are and put support in place to help overcome them.
- Manage people well. If you have managers who are not doing their job, help them. Effective management is not optional.
- Embrace change. Technology, society and even language is evolving and what we are familiar with today has significantly changed in only a few decades.
- Communicate! Not once every six months but all the time. Everyone wants to know, to be part of a team, and be valued enough to be included.
- On-boarding or Induction programmes are a great opportunity to set expectations, provide some top-up education and transition your new recruits into the business to become productive as soon as possible.
- Don't assume all recruits have basic business knowledge. Even a relevant university degree appears to miss out some fundamental commercial aspects, so part of the induction programme for graduate and apprentice-level recruits can be a business function overview, customer journey and a business simulation game.

Pure Potential can advise, create or run induction programmes to ensure your high - potentials have a great start to their career. To request a copy of our guide “Jump-start your new starters - create induction days that ensure your new employees hit the ground running”, email neville.merritt@pure-potential.co.uk



Olwyn Merritt, Founder and Director
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A word from Olwyn:

"I established Pure Potential to combine my commercial experience in senior roles leading and managing talented people, with my conviction that with guidance, everyone is capable of achieving more. Now with over 10,000 coaching hours spent with leaders and their teams all over the world, I have been delighted to see the results: high potentials who become directors of divisions; executive directors who become leaders of the enterprise and teams delivering outstanding results. We believe in the interdependency of leadership, teamwork and the organisation, where change occurs in a context rather than in isolation. We understand these organisational dynamics from working in start-ups, fast-growing acquisitive businesses and established blue-chip corporations."



Neville Merritt, Director
Pure Potential Development Ltd.

Pure Potential is the leadership and management development consultancy established by Olwyn Merritt in 2000.

Our clients: We work with senior executives, directors, high potential individuals and teams at board level in major blue-chip companies and fast-growing SMEs to develop their people and deliver greater value to their organizations.

Where: We specialize in the high tech, pharmaceutical and financial services sectors in the UK, mainland Europe, North America and Asia.

Value: We know the importance of measurable results from our own experience as directors and managers in the high tech sector. We have worked with

our clients for many years and seen the measurable benefits they have achieved through our systematic approach to development.

Our unique approach: We are highly experienced business leaders ourselves, who bring a practical, not just a theoretical approach to our clients. We combine our first-hand experience with consulting and coaching skills to achieve great results with our clients. We approach our work as a business partner, and invest time in understanding what our clients are trying to achieve first. We then design our programmes to integrate with their strategic objectives.

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