BUILDING BRIDGES AMONG GENERATIONAL DIFFERENCES IN THE WORKPLACE
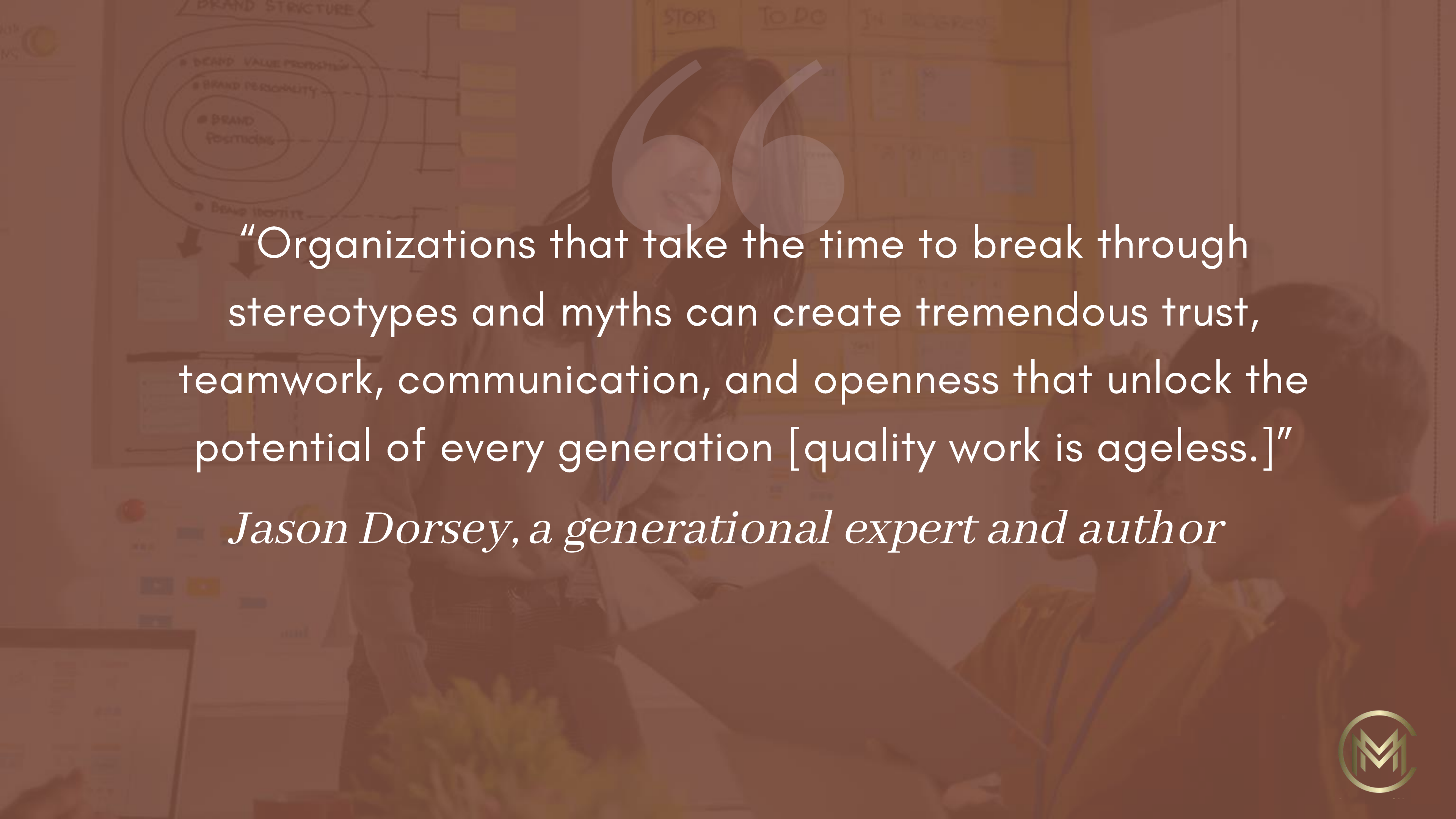
A look at our role in shifting the perspectives of a multi-generational workforce

Latasha

www.modernedgecareers.com
www.linkedin.com/in/latasha-williams
info@modernmillennial.org

"Organizations that take the time to break through stereotypes and myths can create tremendous trust, teamwork, communication, and openness that unlock the potential of every generation [quality work is ageless.]"

Jason Dorsey, a generational expert and author

Type a few words in the chat:

When you think of a multigenerational workplace, what do you think of?

Multigenerational Workforce Strategy

Generational Snapshot ➡️Different Skill Sets➡️Employee Training ➡️Recruitment➡️Retention

COMPANIES, ACADEMIA, AND EMPLOYEES

Review & Assess your current company's generational data/ trends for the future of work

Review turnover & exit interview data generationally and intergenerationally

Partner in-house on workforce strategies, multigenerational and intergenerational strategies, and learning strategies, and make the mentorship program a must*

Just ASK- the answers or focus groups are in-house

Adopt a coaching-based (whole leader) leadership style for all leaders of others & get curious

Keep the conversation going with executives and senior leaders- shifting the conversation to robust workforce dynamics and the future of work (and performance)

ACADEMIA

Partner with companies on coursework and realistic job preview/ future skills needed in the workplace/adopting a classroom should be a must in a variety of industries

Multigenerational Workforce Strategy

QUESTIONS TO ASK YOURSELF AND EXECUTIVE TEAMS

What does the data tell us? Throughout the funnel, from recruitment to turnover?

What is the current demographic makeup of your workforce? How diverse is it in terms of age groups?

What are the key challenges or issues that arise due to generational differences in your organization?

How do different generations in your workforce currently interact and collaborate with each other?

What's possible here generationally? What external trends or industry-specific changes should be considered when developing a multigenerational strategy?

What barriers or change management do we have to implement to overcome generational divides?

How does this connect to our employer EVP or business goals?

What areas do we focus on first. Our leaders, our mindset, our framework, our promise, our executives?

Are there any generational gaps in terms of skills or knowledge that might impact productivity or hinder innovation?

What are the existing communication channels and strategies within your organization? How effective are they in bridging generational gaps?

Are there any existing policies or practices that unintentionally create barriers or favor a specific generation?

You're in the right place if you want to:

BEFORE THE TRAINING

- You want to uncover the generational stats important for both academia & employers

- You have a role in developing or advising the leaders of the future

- You want to learn to shift your perspective on what a generation is and isn't for the future of work

AFTER THE TRAINING

- You will use these stats to help guide and influence your thinking

- You will have tips you can use to adapt your approach to developing leaders

- You will then use this knowledge to help train others to do the same

LATASHA WILLIAMS

THE MODERN MILLENNIAL CONSULTING & SR. HR LEADER

CEO of the Modern Millennial, 3X Certified Career Strategy + Leadership Coach, Certified Resume Writer & Talent Development Speaker with 14 years of Sr.HR Recruiting & Training Leadership for Fortune 500 & Fortune 17 companies.

- From Coffee Cup to Coffee Cup
- Blazed a path as a Millennial Leader & Running from IT
- Started Diving into Generations
- Harnessed the POWER of a multigenerational workforce & it's impact to the business
- Taught Leaders & Young Pros to uncover their power, purpose, and potential in their generation

What you'll learn today:

Building Bridges Among Generational Differences in the Workplace

- **Why you Need to Myth Bust your OWN Generational Talk-** Shifting Perspectives

- **The 5 Tips for Building Bridges and Ways to Stop Burning Bridges** *(& the POWER of it)*

- **Eight Megatrends that are Currently Shaping the Future of Work, generationally speaking**

- **Strategy Planning for the Future of Work**

Type a few words in the chat:

What do you need the most support for when it comes to multigenerational workplaces? options: (A) strategy, (B) actionable frameworks, (C) how to connect with other leaders by generation, (D) just a deeper understanding

The Bridge Support of Bridging the Gap of Generations in the Workplace

Academia

1

To help set the foundations of leadership and tactical/ technical skills for future and re-imaged leaders. Continue to partner with organizations on realistic job previews and enhanced learning experiences.

Employer

2

To upskill, develop, and accelerate multi-generational talent in the workplace. Craft continued learning and training opportunities while shifting the culture dynamics needed for a multi-generational workplace.

Employee

3

To learn to leverage a multi-generational workplace as a competitive advantage as a leader or individual contributor. Ensure employers understand your value in the workplace and how to empower you.

Leaders of Others

4

To upskill, develop, and foster environments of trust and strive to achieve an overall balance of skills and abilities for the greater good of the organization you teams.

YOU <u>must understand</u> the history of the workplace to understand the true advantage to a multigenerational workplace & our role in it.

Generational Snapshot

Traditionalists
1928 - 1944

Approx. 2% of workforce

Values:
Authority, seniority and traditional, top - down management.

Concerns:
Financial - savings, retirement.

Baby Boomers
1945 - 1964

Approx. 25% of workforce

Values:
Hard work and fairplay.

Concerns:
Financial - savings, retirement.

Gen X
1965 - 1979

Approx. 30% of workforce

Values:
Work-life balance, efficiency.

Concerns:
Caring for aging parents and young children.

Millennials
1980 - 1994

Approx. 50% of workforce

Values:
Technology, goal setting, flexibility and achievements.

Concerns:
Debt, mental health, costs associated with child care.

Gen Z
1995·

Approx. 2% of workforce

Values:
Digital solutions and financial management.

Concerns:
Student debt, mental health and rising obesity levels.

Generation Shaping Moments

Five Generations Working Side by Side in 2020

TRADITIONALISTS Born 1900-1945	BOOMERS Born 1946-1964	GEN X Born 1965-1976	MILLENNIAL Born 1977-1997	GEN 2020 After 1997
Great Depression	Vietnam, Moon Landing	Fall of Berlin Wall	9/11 Attacks	Age 15 and Younger
World War II	Civil/Women's Rights	Gulf War	Community Service	Optimistic
Disciplined	Experimental	Independent	Immediacy	High Expectations
Workplace Loyalty	Innovators	Free Agents	Confident, Diversity	Apps
Move to the 'Burbs	Hard Working	Internet, MTV, AIDS	Social Everything	Social Games
Vaccines	Personal Computer	Mobile Phone	Google, Facebook	Tablet Devices

QUESTION TIME!

What percentage of the workforce will be in each generation by 2025? 2030? What role do Baby Boomers play?
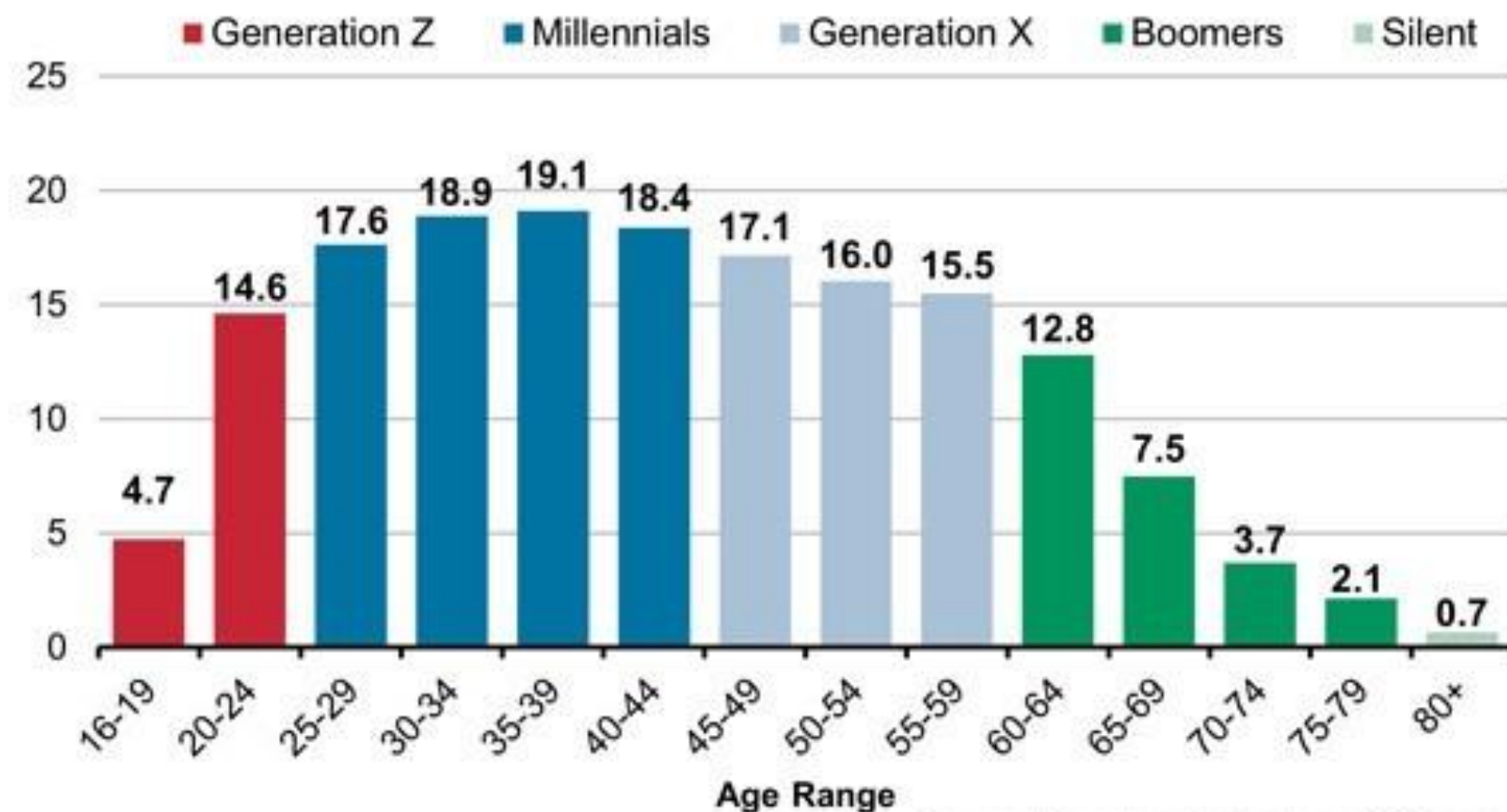
Tell me your answer in the chat box below and why you think this is true!

Conflicting Numbers

The Workforce in 2025

Projected size of U.S. labor force (in millions) by age, for the year 2025

Legend: ■ Generation Z   ■ Millennials   ■ Generation X   ■ Boomers   ■ Silent

Age Range	Value
16-19	4.7
20-24	14.6
25-29	17.6
30-34	18.9
35-39	19.1
40-44	18.4
45-49	17.1
50-54	16.0
55-59	15.5
60-64	12.8
65-69	7.5
70-74	3.7
75-79	2.1
80+	0.7

Source: Department of Labor | WSJ.com

One School of Thought
- With Millennials on the verge of becoming an overwhelming majority in the workforce (40-75 percent by 2025)

- Gen Z workers will be 30% of the workforce by 2030

What you need to do?
- Review the healthy mix at your organization and start with 3rds or start with where you are and project growth
- Growth in generations or growth is access to the influence of generational thoughts

The Road to 2030

- It's estimated that **Gen Z will make up 30% of the U.S. workforce by 2030**. According to GetSmarter's research, **a significant portion of younger generations are already in management and decision-making positions**.

- After that, **Millennials and Generation Z will comprise nearly 70 percent of the workforce** over the course of the next decade while the previous three generations are still in the workplace.

- In fact, **89 percent of talent professionals agree that a multigenerational workforce makes their company more successful**.

- **Varying degrees of skills among the generations will require the workforce to adapt their skill sets**, with our research suggesting older generations need improved technical skills, and younger generations require interpersonal and leadership development.

- The **vast majority of employers who offer any sort of diversity and inclusion training do not cover age.** This goes right back to how age discrimination is viewed as the second-class civil right; it's overlooked."– Laurie McCann, senior attorney at AARP Foundation

Fast Forward 2030: The Future of Work and the Workplace
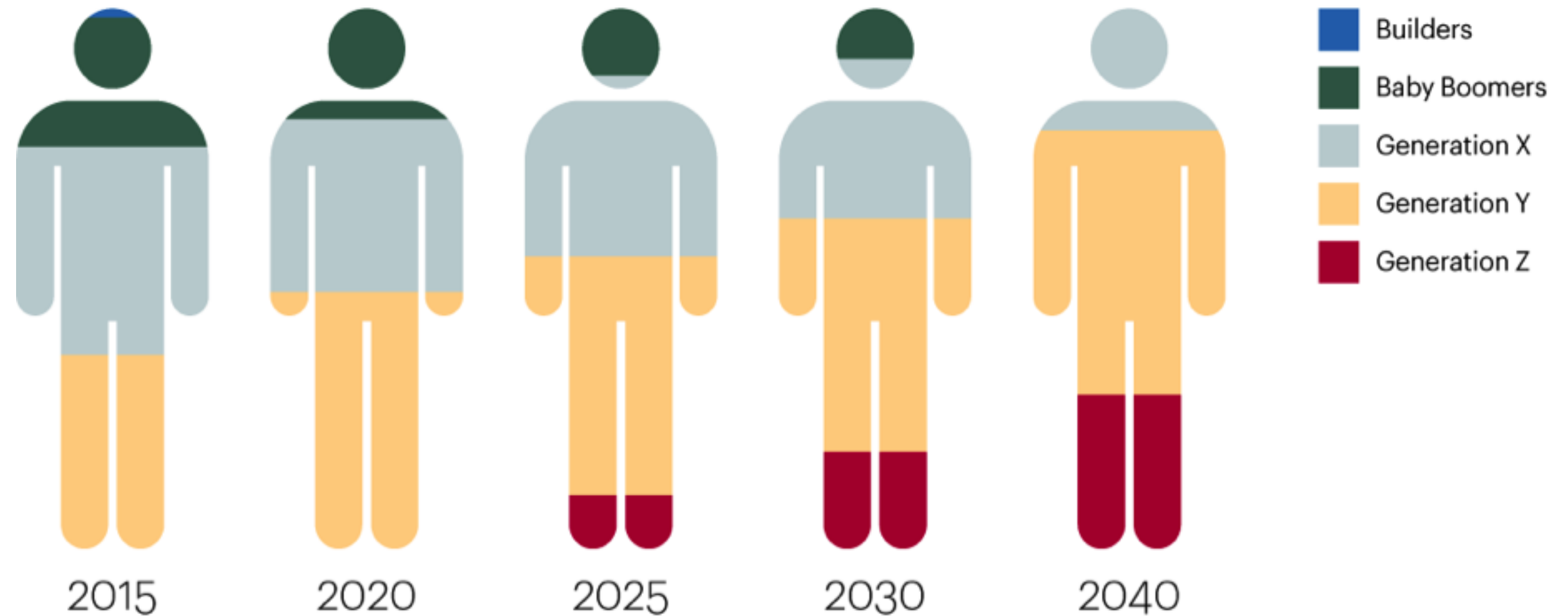
The Future of Generational "Talk"

There is value in educating ourselves on the realities different generations have faced throughout their careers.
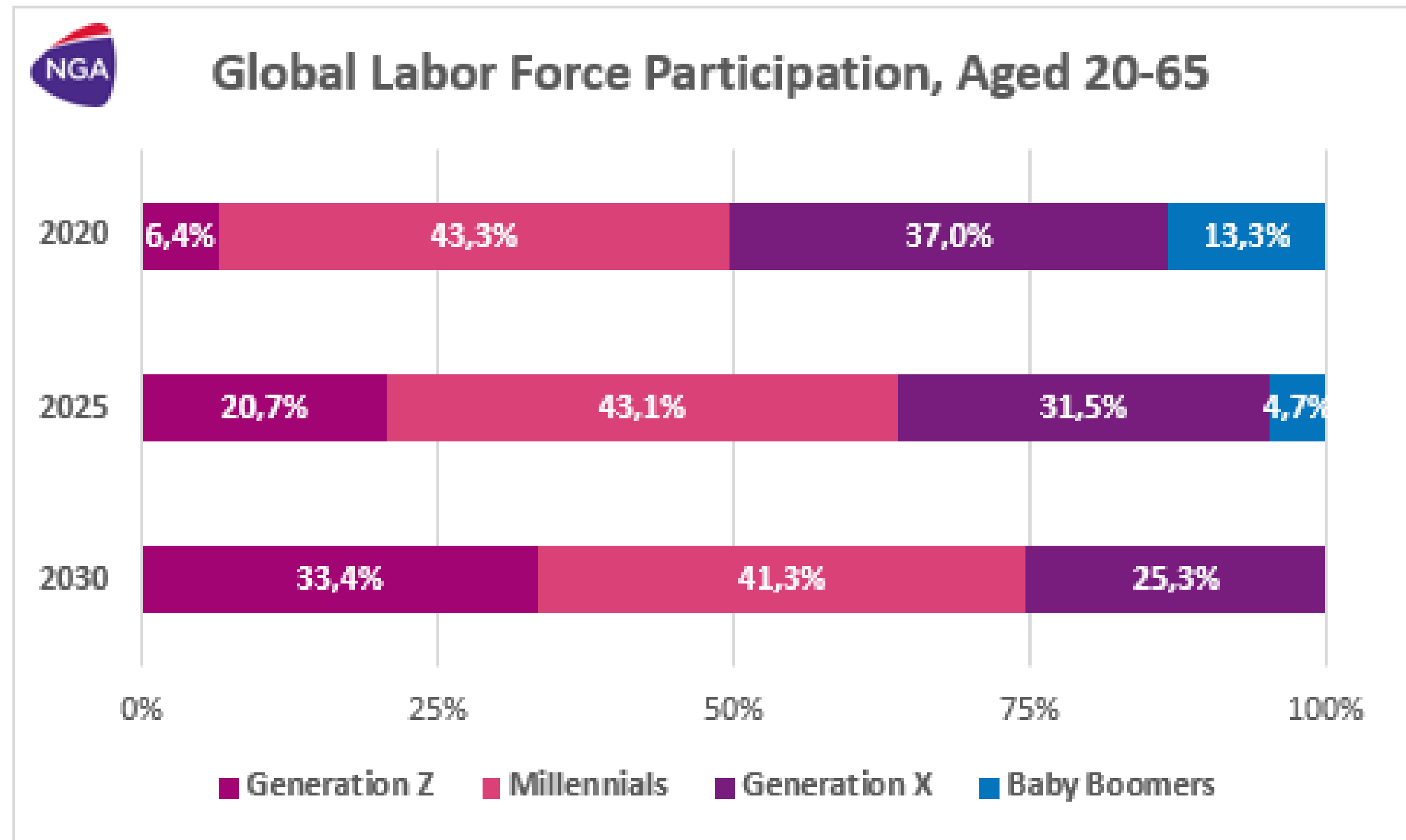
Figure 1

Millennials will comprise the majority of the workforce by 2025

Legend:
- Builders
- Baby Boomers
- Generation X
- Generation Y
- Generation Z

2015   2020   2025   2030   2040

Source: U.S. Census Bureau

The Future of Generational "Talk"

Global Labor Force Participation, Aged 20-65

Year	Generation Z	Millennials	Generation X	Baby Boomers
2020	6,4%	43,3%	37,0%	13,3%
2025	20,7%	43,1%	31,5%	4,7%
2030	33,4%	41,3%	25,3%	

The Future of Generational "Talk"

FIGURE 1

Respondents indicate a shrinking gap in generational differences related to work and careers

What do you see as the biggest differences across generations today?
What do you think will be the biggest differences in three years?

■ Today   ■ In three years

Views on work/life flexibility
- 55%
- 47%
- -8%

Expectations of loyalty/job security
- 41%
- 31%
- -10%

Expectations of advancement
- 34%
- 26%
- -8%

Source: Deloitte Global Human Capital Trends survey, 2020.

Deloitte Insights | deloitte.com/insights

The Remix—How to Lead and Succeed in the Multigenerational Workplace:

"The longer I study generations in the workplace, the more similarities I find in what people want in and out of work. Those fundamentals—meaning, purpose, great leaders, professional growth—don't change just the way they look at them change."

1

Multigenerational vs Intergenerational

Why A Multigenerational Workforce Is A Competitive Advantage & Myth Bust your OWN Generational Talk

Why you Need to Myth Bust your OWN Generational Talk- *Shifting Perspectives*

- Before COVID-19 was declared a pandemic, **one of the pressing human resource issues confronting organizations was managing an increasingly multigenerational workforce**.

- Mixed Reviews? The **demographic profile of the workforce is changing dramatically.**

- **Organizations must walk a fine line** between creating opportunities for young employees to advance (or risk losing them).

Different Skill Sets but Similar Workplace Needs

Professional development opportunities

Take Risks and challenges the status quo

Freedom of career & life choice

Seeks multiple career experiences

Focus on mental health & wellness

Shifting in the WHAT & WHERE of work

Multigenerational is the NOW

Intergenerational is the FUTURE

Workshop This in the Chat

Five Generations Working Side by Side in 2020

TRADITIONALISTS Born 1900-1945	BOOMERS Born 1946-1964	GEN X Born 1965-1976	MILLENNIAL Born 1977-1997	GEN 2020 After 1997
Great Depression	Vietnam, Moon Landing	Fall of Berlin Wall	9/11 Attacks	Age 15 and Younger
World War II	Civil/Women's Rights	Gulf War	Community Service	Optimistic
Disciplined	Experimental	Independent	Immediacy	High Expectations
Workplace Loyalty	Innovators	Free Agents	Confident, Diversity	Apps
Move to the 'Burbs	Hard Working	Internet, MTV, AIDS	Social Everything	Social Games
Vaccines	Personal Computer	Mobile Phone	Google, Facebook	Tablet Devices

Pivotal Moments vs Stereotypes

Job types and responsibilities
Working conditions and requirements
Cultural changes
International diversity
Communication possibilities
Automation and machine learning

Multigenerational is the NOW

Intergenerational is the FUTURE

Myth busting by the Stats Post Covid

While we tend to focus our diversity efforts on race, culture, gender, disability, sexual orientation, and religion, age plays just as important of a role in creating inclusive environments.

- **96 percent of Millennials believe Baby Boomers in the workplace are a great source of mentorship**.
- And **90 percent of Baby Boomers agreed that Millennials bring new skills and ideas to the workplace**. (https://act-on.com/)
- **85 percent of the executives agreed or strongly agreed that diversity is crucial to fostering innovation** in their workforce.

The 7 Tips for Building Bridges and Ways to Stop Burning Bridges (& the POWER of it)

- Realistic **multigenerational Training in the Workplace**
- **Teach and encourage retro engineering learning** and Active Learning
- **Use generational data as a guideline** for only strategy
- **Teach the whole-person approach to a multigenerational workplace**
- Leverage focus groups or targeted generational avatar
- **Develop a deeper bench of** next-in-line leaders and ways to close skill gaps by generational and understand the WHY
- **Leverage intergenerational strengths** and foster innovation

Building Bridges by Generation
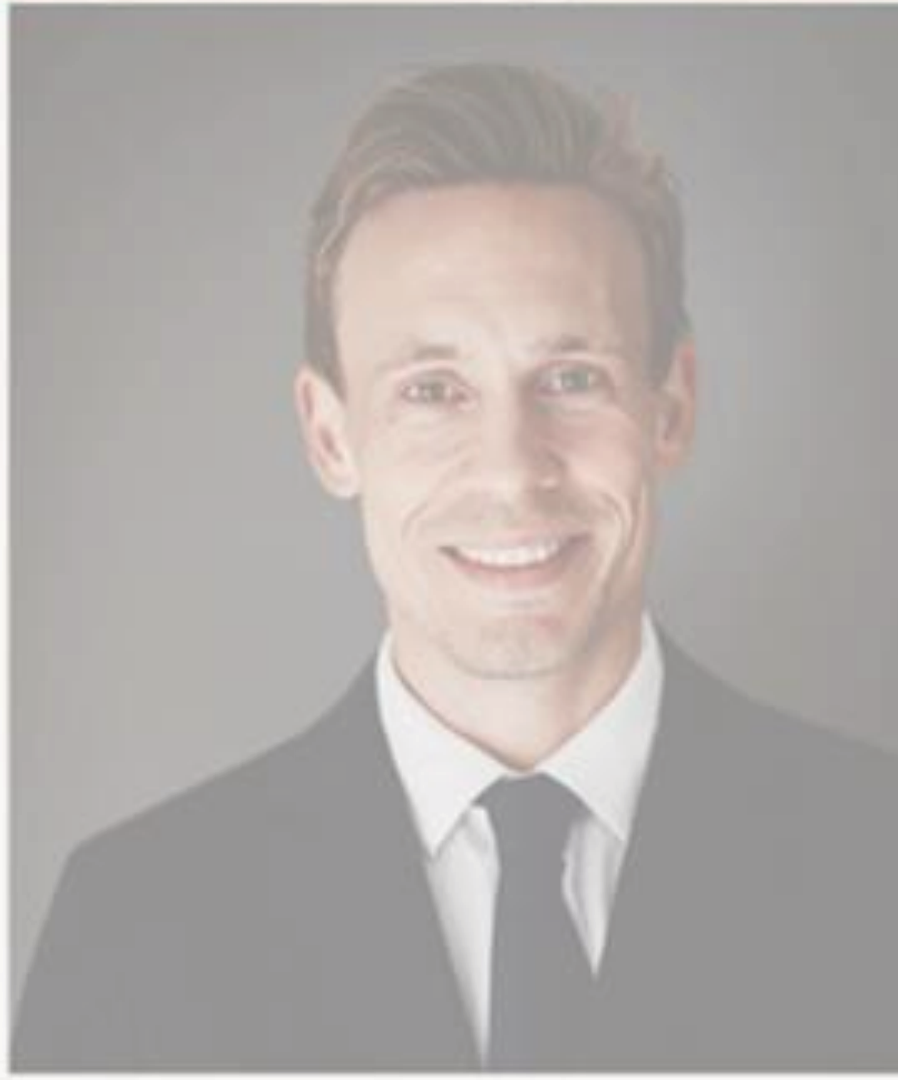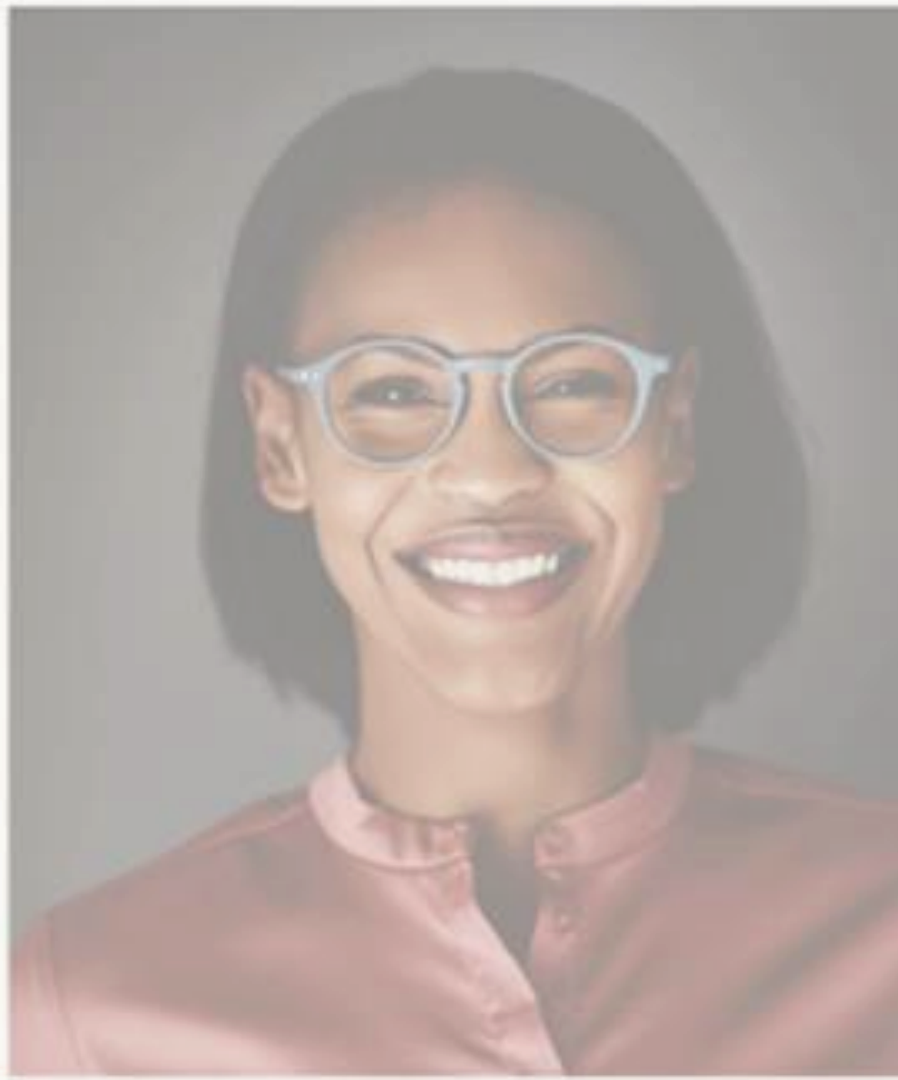
BABY BOOMERS

Advancement through hard work and long-term tenure

Job security

Baby Boomers have mastered the art of face-to-face communication.

GEN X

Mostly the same things as Boomers, but with more work-life balance through flexible scheduling

Generation X has had to learn to become adaptable and nimble.

MILLENNIALS

To not just exist outside a pre-defined box, but to break the box

To know that their company is invested in social responsibility (to them, a job is more than a paycheck

Millennials are the early adopters of new technology.

GEN Z

Mostly the same thing as Millennials, but with greater job security

Strongly prefer the instant gratification and quick response time of IM and text

Adept at maneuvering through the cyber-crowds and connecting with a world that's larger than your organization.

Intersectionality of Generations and Race

- In a nutshell, intersectionality is the idea that people have more than one identity. And those identities are inherently combined.
- Your strategies must adjust for this, but this is the reason why most DEI strategies fall short.

What you need to know?

- Focus groups about experiences
- Leader as coach
- Often listening sessions
- Leveraging ERGs to play a role in this
- Example: African American Millennial Married Woman

Intersectionality (Generational) Challenges

- To support all your employees effectively, your inclusion efforts need to be intersectional
- It risks building an inclusion program that's actually counterproductive
- Plan a strategy to tackle one at a time
- Leverage inclusive design to improve retention
- Compensation and benefits
- Review Workplace design & decision making circles
- Encourage nontraditional mentoring

Kaleidoscope Effect

- The framework uses 3 themes/parameters on which professionals place emphasis on in their careers and want from their employers and careers

The Kaledioscope Model

03. Authenticity

in which individuals make choices that permit them to be true to themselves

02. Balance

whereby individuals strive to achieve equilibrium between work and nonwork demands
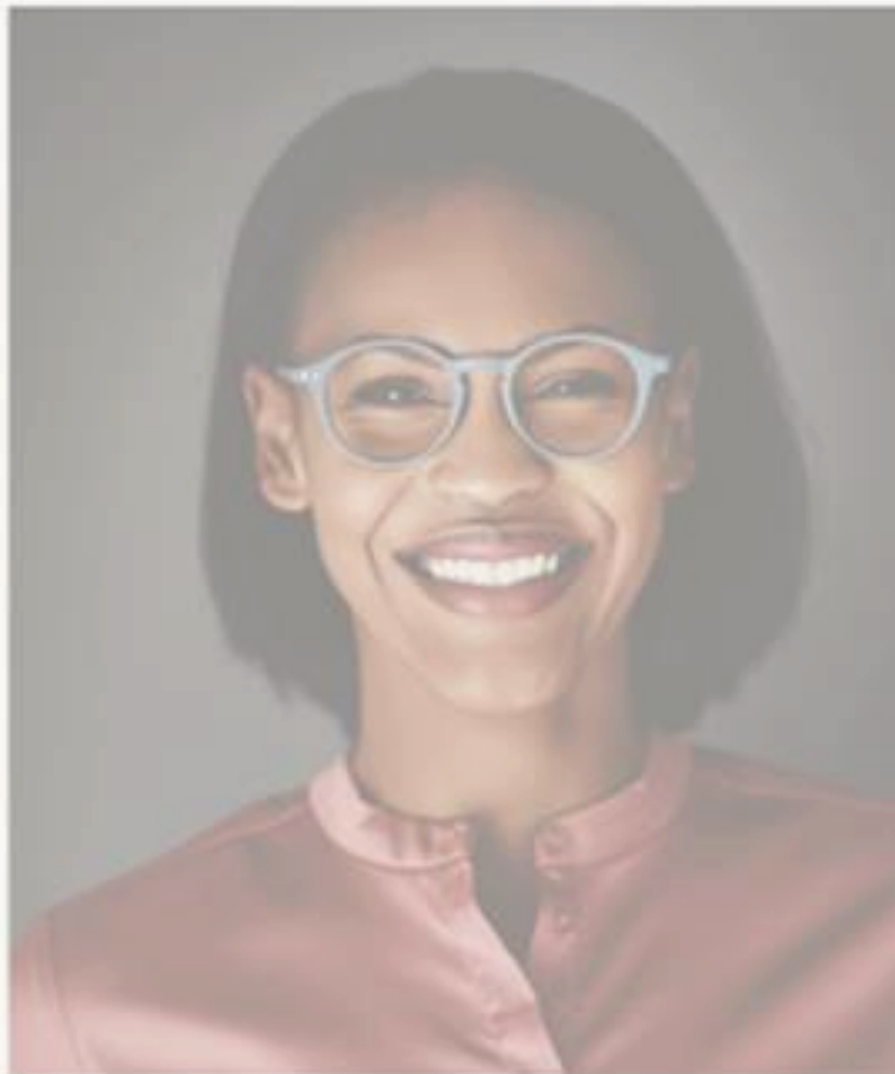
01. Challenge

involving individuals striving for stimulating work and career advancement

2

Generational Strategy
What does this mean for the workplace?

The 4 big takeaways

"Organizations that take the time to break through stereotypes and myths can **create tremendous trust, teamwork, communication, and openness** that unlock the potential of every generation.

Just as all the different generations have varying skill sets, they also have **different inspirations and priorities that push them, both inside and outside of work.**

BIG companies like CVS Health, Pfizer, and Hewlett Packard are launching **initiatives like "return ships" to tap into the wisdom present in the older workforce.**

In the same Randstad study, **83% said that they are able to come up with more innovative ideas and solutions because they work in an age-diverse team.**

3

The Tips for Building Bridges and Ways to Stop Burning Bridges (& the POWER of it)

Building Bridges: What can you do to help?

The Readiness Gap: Seventy percent of organizations say leading multigenerational workforces is important or very important for their success over the next 12-18 months, but only 10 percent say they are very ready to address this trend.

- Do you consider a multi-generational workforce to be an asset or a liability?
- Know the composition of your workforce across each generation, including yourself.
- Assume nothing and do not become a victim of generalizations.
- Encourage each generation to learn about each other and to embrace the diversity in each generation.
- Think about how to build an employer brand that is attractive to each of these generations.

The Leader Readiness Gap: Only 6 percent of our survey respondents strongly agree that their leaders are equipped to lead a multigenerational workforce effectively.

- Boomers + Millennials = A winning combination

4

8 Megatrends that are Currently Shaping the Future of Work

8 Mega Trends that a Multigenerational Workforce Creates

- Gartner predicts that by 2025 some 2 million new job roles will be created in relation to workplace AI. So how do we prepare for a future where an estimated 60–85% of jobs don't yet exist? **The answer is to keep prioritizing new skills**

- **Intergenerational focus** in both academia and the workplace– upskill, reskill, and cross-skill leaders to adapt effectively

- The future is **generational personalization – enter ChatGPT**

- **Work-life will be a series of sprints** rather than a marathon. Expert Generalists and Hyper Specialists.

- **Peer-to-peer learning and knowledge-sharing** is the culture

- **Targeted workforce strategies using your data to expand on what a multi-generational workforce means:**

  - **Generational Segmentation: Boomerang employees** in all generations

- **Set people free (to do their best work)**

- **Understand the future of work pivots**– Interesting Article <u>HERE</u>

5

Multigenerational Strategy:

How many of you have a diversity strategy that includes generational workforce strategies? Yes, No, Somewhat

Multigenerational Workforce Strategy

Generational Snapshot ➡️Different Skill Sets➡️Employee Training ➡️Recruitment➡️Retention

COMPANIES, ACADEMIA, AND EMPLOYEES

Review & Assess your current company's generational data/ trends for future of work

Review turnover & exit interview data generationally and intergenerationally

Partner in-house on workforce strategies, multigenerational and intergenerational strategies, and learning strategies, and make the mentorship program a must*

Plan Focus Group: **Just ASK- the answers or focus groups are in-house**

Keep the conversation going with executives and senior leaders- shifting the conversation to robust workforce dynamics and the future of work (and performance). Talent benches should start to be multigenerational

ACADEMIA

Partner with companies on coursework and realistic job preview/ future skills needed in the workplace/adopting a classroom should be a must in a variety of industries

Practical & Tactical Strategy:

Review the current landscape of your company
- Leverage current DEI details and look for trends
- Pick an area to focus on
- Pick a pillar (recruitment, development, turnover, benefits)

Determine a pillared approach to tackle generational efforts in a 3-year plan
- Model behavior, like a sandwich
- Find ways to retain mature talent that create value for the organization without creating a "gray ceiling"
- Look for opportunities to apply principles of workforce flexibility and career customization

Practical & Tactical Strategy:

Review top of talent and retention funnels

- Talent acquisition programs recruited people based on their capabilities and attitudes toward work-life balance and where they are in their careers.
- Educate leaders on generational stereotypes and build bridges (case studies, scenarios, blind resume reviews, etc.)
- Leadership programs were organized around evolving individual capabilities, needs, and expectations, enabling more fluid movement across roles

Begin with the end in mind

- Where do we want to be in 3-5 years?
- Work backward to the goals

BUILDING BRIDGES AMONG GENERATIONAL DIFFERENCES IN THE WORKPLACE

A look at our role in shifting the perspectives of a multi-generational workforce

Latasha

www.modernedgecareers.com
www.linkedin.com/in/latasha-williams
info@modernmillennial.org