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The Most Powerful Force in the Workplace Today

Millennials and Generation Z—the two largest generations globally—have shaken up the workplace. Both groups value work that aligns with their values offers room for growth and rewards performance over tenure. Gen Z and Millennials make up one-third of the US workforce.(1) Any company wishing to innovate and grow has to keep pace with these young professionals who have been dubbed the ‘future of everything.’

Despite similarities in their values, Millennials and members of Generation Z remain a mystery to many employers who seek to retain and engage them.

Who are the Generations in the Workforce?

Baby boomers, Generation Xers, and Millennials are the three generations currently making up the majority of the workforce. A fourth generation, Generation Z, is beginning to join the workforce in growing numbers. Although each generation has its own unique experiences, traits, and perspectives, every generation shares the experience of coming of age in a particular time period. These eras shape distinct generations’ views on many aspects of work and life.

Baby Boomers (1946–1964)

Baby Boomers are a cohort of individuals born post-World War II. They hold core values, including optimism, teamwork, personal gratification, health and wellness, growth, youthfulness, work, and involvement. Baby Boomers are more likely to stay with a company that supports their values. A workplace environment that supports Baby Boomers’ values leads to increased job satisfaction.

Gen X (1965–1980)

The group known as Generation X grew up during a time of transition from analog to digital technology. As a result, they have adapted quickly to the latest technological programs, including computers and the Internet. They tend to be comfortable with various types of technology, including cell phones and tablets. Gen Xers value freedom and responsibility and view challenges as tests of their abilities. They love a healthy balance between work and personal time, so they seek jobs that allow them to pursue their own goals.

Millennials (1980-1995)

Millennials are prominent in today’s workplace, having entered the workforce earlier than previous generations. Millennials are known for their creativity and collaborative nature. They value the impact they have on a company and want to be a part of something that positively influences the world around them.

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Gen Z (1996-Present)

Generation Z, also known as digital natives, were born into a world with instant access to technology and have never known a time without the Internet or cell phones. This familiarity with technology makes them independent learners who are capable of balancing different tasks at once. Although they may not yet have the work experience to build on, Gen Zs will be eager to acquire skills that will impress future employers.

New Talent Perspectives Brings Change

The Millennial and Generation Z generations expect responsive, personalized, and relevant interaction from their employers. Many employers fail to build connections with Millennials and Gen Z workers because their practices are outdated. Some outdated methods include posting inaccurate or unaligned job descriptions; relying on application processes that leave job seekers in the dark; and using subpar approaches to training, job flexibility, and career path development. A new opportunity for a frustrated worker with in-demand skills may be a click away.

Align Your Company's Values to Its Priorities

Every organization has a set of values they strive to achieve in every aspect of their business. And while values are not the same thing as priorities, setting the right balance between the two is what helps companies attract top talent and reach higher levels of success. When trying to figure out what your priorities should be, start with what's most important to your company. For example, if your company values family, then ensuring employees have the time required to spend with their family will be a priority for you—and so will ensure that there are work-life balance initiatives in place. The best way to figure out how to align your values with your priorities is by listening to what drives your employees and how they want their careers to grow. Try incorporating their input into the plan and watch as you create an employee culture that motivates everyone.

Offer Career Development

Employers should offer some perks and benefits to attract Millennial and Generation Z workers. These include flexible hours, work-life balance, a clear path for promotion opportunities, mentorships, and workplace perks. This allows employees to feel a sense of accomplishment while giving employers the ability to retain top talent by having them assume more responsibility earlier on in their careers. Millennials and Gen Z want to feel like their work contributes to the company's greater good. They are attracted to employers that give back through social responsibility initiatives like volunteering at local non-profits or sponsoring local causes.

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Provide Creative Perks

Another effective way to attract Millennial and GenZ employees is by offering creative perks. A bonus may not fit every organization's budget, but by understanding what appeals to each age group, you can create an environment that attracts the right talent. Examples include:

Financial Management: The Millennial and GenZ generations are coming of age in an economy where the student loan debt is a growing crisis. (2) Organizations can help workers manage their debt by providing education on how to pay it off and offering incentives. Millennial and Generation Z employees prioritize financial management over retirement savings with 401(k)s. To help employees get on track with bill payments and retirement savings, organizations should provide resources such as learning tools, a financial help seminar, or tips. Nearly half of GenZs (46%) and Millennials (47%) live paycheck to paycheck and worry they won't be able to cover expenses. (3) Educating your employees about managing their finances can hopefully design and implement a sound plan to reduce their money-induced stress.

Family-friendly Perks: As some employees may want to start families, employers should consider offering attractive benefits to working parents. Many employers provide onsite daycare, fertility services, and pet insurance perks. These family-oriented perks can be beneficial, as they help with employee retention, productivity, and job satisfaction. When you think about these perks in the workplace, it's important to remember that they affect all types of people in the workforce. For example, flexible hours are helpful for parents who may need to take care of kids while at work, but they can also be beneficial for someone without kids who prefers more flexible hours than the standard 9-5 office schedule. It's equally important to make sure that the company offers things like paternity leave so that new fathers can have the opportunity to bond with their children and spend time with them.

Outside Compensation: Benefits, especially those that are fun and interesting, can be a great way to attract employees and keep them from jumping ship. Many companies cannot afford unlimited vacation time or free meals for all employees every day, but there are many other options for benefits beyond these common ones. For example, you can provide wellness programs, employee recognition programs, and on-site activities so that people bond with co-workers and have fun at work. This can be a big perk for Millennial and Gen Z workers, who value fun and work-life balance. 78% of workers reported being more likely to stay at an employer because of their benefits program.(4) Moreover, employees who feel valued tend to be happier at work, leading to higher productivity and a lower turnover rate.

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Corporate Social Responsibility: Impact Their World

Corporate social responsibility (CSR) refers to a company's obligation to contribute to the social good and the communities it serves. Corporations increasingly use CSR to improve their public image, thereby improving their relations with customers, employees, and other stakeholders. (e.g., Google invested \$1.5 billion in renewable energy, and Disney invested \$100 million in children's hospitals). (5) In a recent survey conducted by Deloitte, Millennials felt that companies were contributing less to society than the previous year; this declining perception is why businesses need to engage more with their communities to gain public trust. Companies can attract talent by offering employee volunteerism opportunities and engaging team members in CSR activities. For example, a company might provide opportunities for staff to volunteer at local hospitals and clinics. In doing so, they show their commitment to the community and promote a healthy lifestyle among employees. Employees are more likely to share their company's CSR direction with others when involved; this boosts the employer brand and attracts Millennials and GenZ talent.

Adapt to the Talent

Millennials and Generation Z expect the workplace to adapt to their talent. 45% of Generation Z workers are engaged at work, compared to 29% of Millennial workers (6). This is an issue because engagement can improve companies' bottom lines by enhancing work culture, reducing staff turnover, increasing productivity, and building better work relationships. Companies should focus on two things when engaging younger generations: First, organizations must be digitally engaged with their employees. If they aren't already, they're missing an opportunity to connect with them meaningfully. The best way to start is by providing a digital tool that allows employees access to their information wherever they are. Second, fast interaction is expected because these workers have grown up with these communication platforms with an expectation of instant response times. Organizations need to contact quickly when an employee reaches out for help or has a question.

Organizations should constantly incorporate employee training to adapt to Millennials. Gen Z. Employees in these generations are highly motivated to grow their careers, with 76% seeing learning as the key to their advancement. (7) They also want to be at companies that help them develop personally and professionally. Millennial and Gen Z employees have a strong sense of self-worth and confidence in their abilities. Still, they need opportunities for ongoing skill-building, including team-building exercises and training on workplace policies and procedures. Using resources such as online learning platforms, setting up times to teach them a new skill, or coaching them toward a personal goal will boost their feelings of worth and help get them more invested in their jobs.

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Fast, Digital Approach to Engagement

Millennials and Gen Z hold technology in high regard and use it for every form of communication. This creates a digital environment for employees and employers to connect and engage with one another. Easy-to-use tools save money for both parties, and productivity increases for each employee. The most popular tools among this generation include Microsoft 365, Google Workspace, and Slack. Each of these allows employees to connect quickly and access files anywhere at any time efficiently, cutting down on emailing documents back and forth.

Employers should also consider leveraging technology to design performance systems that are efficient and effective. The first step in improving employee engagement is to investigate the efficacy of your existing system, including whether employees are using it and why or why not. The second step is to analyze ways to increase engagement by identifying programs and ideas that can be implemented within your organization's culture and structure. For example, consider a platform where employees can receive points for their work, which can turn into gift cards or other rewards.

Modernize Administrative Processes

While it's not uncommon for different generation workers to still rely on paper receipts, younger employees are used to streamlined processes. Whether a company deals with financial reporting or employee reimbursements, there are now many options for streamlining administrative tasks. For example, a mobile app can allow employees to track receipts and expenses in real-time, eliminating the need to print paper copies and store them in spreadsheets that are often incomplete. These digital solutions can also increase efficiency by automating formula-based calculations and reducing the number of steps required to produce expense reports.

The hiring process is an administrative process that can be optimized. Technology provides an automated way to collect and submit data. Rather than asking for a portfolio of resumes and cover letters, employers are using applicant tracking systems (ATS) to allow candidates to provide relevant data in a convenient format. ATS uses sophisticated algorithms to match candidates with job requirements. The result is a streamlined hiring process requiring fewer resources while producing better results. This allows Millennial and Generation Z applicants to apply for jobs without spending hours crafting the perfect resume for each position they're interested in or submitting dozens of applications that might not even get read by humans. It ensures employers get the most qualified applicants possible by collecting all relevant information before they even see it.

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Create a Portal For Important Information

The challenge of employee engagement has been debated for many years. Employees often feel disconnected from their organization or engaged in their daily work. Millennials and Gen Z prefer the flexibility and freedom that is now the norm. Solving this problem requires understanding how employees are currently accessing information. Is it easy for them to get the data they need? Are there systems in place to ensure information is available when and where it's needed? Many organizations are beginning to use portals for this purpose. A portal is essentially an organized gateway into data. It can create a single access point for employees to find their needs. By creating one central location from which employees can get whatever data they need, organizations ensure that they're doing all they can to stay on track and be up-to-date with current developments and trends.

In the information age, there are more options for accessing data than ever before. People can access data through smartphones, tablets, and smartwatches. A company portal is an online service that gives employees instant access to a wide range of business-related information like Google Drive. This requires a system that allows employees to connect to all data sources under one umbrella. A company portal may include a resource that provides information about employees, contact information, notices, and libraries of data that commonly house information ranging from employee policies to specific project group analytics. This access is imperative for maintaining transparency in the workplace and allowing employees to know what they need to work effectively.

Give Them a Voice

Millennials and Gen Zs will choose where they work because they feel they belong there — not just because the paycheck is good or the benefits are great. They want to feel like they're part of something bigger than themselves. Organizations can leverage social media to provide job seekers with opportunities for meaningful engagement. They can also use company-owned channels such as recruiting microsites and Twitter handles to be authentic and humanize their approach to talent acquisition. Job seekers also derive value from available content when used by organizations to help them succeed in their search.

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Social Media Leadership

73% of 18-34-year-olds found their most recent job through social media. (8) Millennial and GenZ workers have a broad knowledge of social media platforms, and corporate leaders have the opportunity to give these groups an active role in the business by utilizing their expertise. Examples range from Snapchatting at company events to creating Instagram stories with an employee of the week or even starting a podcast where employees can share their knowledge on topics directly related to your business. This is extremely important to the two generations because it demonstrates that their opinions and ideas matter, which is especially important for GenZers who have grown up in an age where everyone has a voice and can be heard.

In terms of engagement, executives may be seen liking or commenting on employee input or sharing the knowledge they have found. This interaction gives both Millennials and GenZers visibility and an outlet for their thoughts and opinions. By using social media, organizations can provide their employees a sense of belonging to something bigger than themselves while helping them to develop professionally and feel more comfortable with each other. This allows companies to promote events, activities, products, and services.

Connect Employees for Collaboration

With all the technological changes come new ways employers or other team members can connect with Millennials and Gen Z talent. For example, Microsoft Teams is a chat-based collaboration tool for different teams within an organization to communicate, share files, and present documents. Slack is another messaging app for team communication. It allows users to create folders for different conversations or projects, making finding messages that get lost in folders easier. Part of this evolution involves allowing employees to connect more personally. For companies looking to attract millennials and Gen Z employees, investing in tools that will enable this type of personal connection can help build trust within the entire organization. Employees may feel more comfortable sharing their ideas when they know they can be heard and valued by management.

To tap into this new world of communication, the entire organization must be willing to embrace it. This means that management must first set the example by using these tools effectively so their employees can follow suit. If a company encourages its employees to embrace these new opportunities but doesn't model the usage themselves, everyone will lose out on that opportunity.

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Empower Their Future

Employers have an opportunity to help their employees develop and retain talent, as well as acquire new skills. 46% of employees in these generations said they are not as skilled as they need to be. However, 29% of employees in these generations do not feel optimistic about their opportunities for training, upskilling, or learning new skills (9). Employers can help their employees develop new skills by determining their needs and goals. Then create a plan for meeting these needs and supporting the employees reach their desired goals.

By creating an environment where employees feel empowered to grow, organizations can attract and retain Millennials and GenZs. To accomplish this goal, employers must provide opportunities for employees to explore new career paths and build skills that will give them a competitive advantage. This could take the form of a job rotation for the first year they are with the company so they can learn each part of the business and figure out where they excel the best. Another way to empower employee growth is to encourage employees to pursue additional education, whether on company time or not. Stipends or reimbursement for tuition can help employees gain new skills, propelling their careers forward.

Feed Your Team's Hunger for New Skills

Millennials and GenZ have an appetite for learning. They seek opportunities not only to do their jobs but also to grow professionally. Traditional instructor-led learning and microlearning provide ways to meet this need. By the time they become adults, members of both generations have known only a world in which mobile devices are ubiquitous, allowing them to get information immediately. As a result, they prefer watching short instructional videos rather than lengthy tutorials or receiving quick in-person training with multiple sessions rather than one long course.

They want to learn in new ways that keep them engaged and interested. To keep up with this hunger, organizations must embrace the variety of options available today. Examples include traditional instructor-led learning, as well as more innovative micro-learning. Millennials are used to getting information on their mobile devices instead of reading paper documents. As a result, it's not surprising that many millennials prefer short instructional videos over lengthy tutorials.

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Instructor Led Training

There are a number of reasons why instructor-led training works well. It allows large groups to learn new skills together in a collaborative environment that fosters teamwork and trust. In this kind of learning environment, it's easy to break the ice and develop strong connections between participants. If you're trying to teach non-technical skills like project management or leadership, instructor-led training may be the best way to do that. It can be helpful for people who have a hard time with abstract concepts and need concrete examples to understand how something works.

For example, video conferencing can deliver training remotely, and eLearning tools can be used to provide exercises and supporting material. Millennials and GenZ workers are likely to embrace programs that combine multiple forms of engagement to help them understand concepts more thoroughly, improve their critical thinking skills, and apply their knowledge in the workplace.

Micro-Learning

Micro-learning is a quick way to get the information you need. Practical training modules focus on one skill or topic, are delivered via video, and give employees a chance to practice what they've learned. Micro-learning modules can make it easier for employees from any generation or background to learn new skills without feeling overwhelmed. Mobile-based solutions like EduMe or EdApp can help create quick, accessible microlearning courses for your employees, who can access the information whenever and wherever they need it.

Micro-learning is a straightforward lesson that includes a video, an assessment, and personalized feedback. It differs from traditional training because it's available on-demand for the employee. For example, Employees can log into their company portal and choose from various training modules. These modules are delivered through videos and quizzes that assess learners' understanding.

Encourage Ownership in Career Success

Millennials and GenZs are entering the workforce with different expectations than their predecessors. They want to work on projects they believe in, are passionate about, and that make a difference in the world. Even though many companies have offered traditional career paths — such as an associate director role or director position — to help employees find success, many Millennials and GenZs demand more. They want to know that they're on track for professional growth.

Companies can encourage their employees to advance more quickly by empowering them with independence and providing training, improving their ability to succeed in their careers. Talking to your employees about what defines success for them within their jobs and how they plan to achieve it will give them a sense of ownership over their careers. For example, if you have someone interested in moving up in your organization who is not ready for the next level position you have available, develop a plan with that employee that outlines how they can get there. The first step could be increasing their current responsibilities and offering training on those additional tasks so they can feel confident about taking on even more responsibility in the future.



Offer Alternative Career Paths

Many Millennial and GenZ workers want to work for companies that allow them to explore new opportunities. If a company lets these employees move gradually to other departments and provide training, they are more likely to retain them as they advance. For example, suppose an employee has a certain level of education and does not want to go back to school and sit in a classroom. In that case, it may be time to consider letting them work on closely related projects that will benefit your company in the long run. It could be as simple as allowing an IT employee to take on some of the marketing department's responsibilities so that they can learn more about how it operates. This helps workers engage with work by learning about other areas at their company, which can develop critical skills that make them better leaders, promote talent retention, and prevent costly turnover.

Embracing a New Era of Work

Millennials and GenZs grew up accustomed to transformation in an era of constant change. They have witnessed the world around them evolve faster than any generation before them. Flexible talent, connected and collaborative workers motivated by accomplishment will help organizations adapt to new markets, demands and innovations. And while all ages of employees bring these qualities to their employers, Millennial and GenZ workers will play a particularly critical role in navigating change.

Employers need to understand that Millennials and GenZs value different things in their jobs. They want experience over money, flexibility in scheduling, opportunities for growth, and high technological infrastructure at work. Some of these things may seem like luxuries or entitlements, but they are essential in today's world. Failure to adapt will lead to a decline in an organization's overall success.

About EG Workforce Solutions

We've been in this business for decades and have developed a deep network of professional connections. Whether they're companies looking for talent, job seekers looking for work, or an up-and-coming store in need of some temporary help, we know the right people to bridge the gap between the hiring and the hired.

But what's more, we get to know people. From employers hiring to candidates looking, we take the time to listen and learn. We hear your likes, talents, and needs. We gain an understanding, and with it, we're able to facilitate lasting relationships between businesses and people.

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