

Five tips to support millennials in the workplace. What else can we say?

The topic of millennials in the global workforce is certainly not new, but it remains a demographic group that continues to draw a lot of interest and discussion. We now find millennials being an integral part of the conversation and not just the subject of others' scrutiny. There is little doubt that the number of millennial assignees in the global workforce is rapidly increasing. Almost as rapidly, global mobility policies and programs are being updated to accommodate the changes that this generation requires.

Whether you call them millennials or Gen Y, individuals born between 1980 and 2000 will soon be the biggest demographic workforce in modern times. In less than five years they will represent 70% of the global workforce according to Price Waterhouse Coopers' recent Millennials at Work research findings. In some countries (i.e. Vietnam) and for some high-tech industries, this demographic is already in the vast majority.

Crown World Mobility has put together the following five tips to further the discussion, to help to better understand the millennial population and to support their mobility ambitions as part of your global talent strategy:

1. Baby Boomers, Gen X and millennial cultural clashes in the workforce: As part of the context, it's important to understand how millennials work with their peers and to recognize when employees might be suffering from multi-generational culture shock. With so many millennial-focused articles, research findings, and advertising campaigns being published and talked about, many Gen X (born between 1965 and 1980) and older "Baby Boomer" (born between 1946 and 1964) employees have developed a wide range of preconceived notions of what a millennial employee is like. Some assume that millennial employees are lazy and entitled. They hear that millennial employees require constant affirmation in the workplace. On the other hand, millennials often think their Gen X bosses don't like or trust them, won't involve them in decisions that impact their work and don't realize that they have a lot to offer. Older Baby Boomers and millennials may actually work together better than you think, because both are known to be more team orientated than their Gen X peers. However, millennials may still be frustrated with Baby Boomers who are slower to retire and remain in leadership roles longer, blocking opportunities for both millennials and Gen Xers to move up the corporate ladder. It's important for HR and managers to address possible generational stereotypes and the different values that demographic diversity brings into the workplace. Many companies are offering training programs to prevent or address "unconscious bias" and to help leverage the benefits of multi-generations as part of their corporate diversity and inclusion strategies.

2. Appealing to a millennial's interest in gaining international experiences:

Millennials are interested in learning new skills, meeting new people and having experiences that further their professional development. Mobility opportunities are often sought out and met with great enthusiasm by this generation. In fact, mobility is often viewed as a pathway to professional advancement. According to several pieces of recent research, it is estimated that more than 80% of millennials are willing to relocate as long as they think the position is worth the move. A separate study found 71% say they want, and expect an overseas assignment during their career. While millennials may be anxious for new experiences that can be gained by relocating, many are also looking for flexibility in the approach or program.

3. Relocating millennials can cost less: While not all millennials are alike, a significant number are looking for an international adventure and therefore more willing to take an opportunity when offered. This can result in lower costs and greater Return on Investment for companies that select millennial assignees from within their workforce. As a demographic group, millennials are more likely than others to use public transportation, they are often not yet homeowners, the majority are without children and less likely to be married due to their age and being at the early stages in their careers. For mobility this means less costly support for home-related needs, less dependents to support and overall less cost for travel, transportation and shipment of personal property. As an additional value add, since millennials are more environmentally conscious than previous generations, and as a whole desire a smaller environmental impact, this attitude may also fit in with your company's Corporate Social Responsibility values.

4. Understand the truths and myths surrounding millennial turnover:

One common belief is that millennials are not loyal to their companies and easily switch employers. While this notion may deter some companies from investing in their younger employees, many others find it to be a misconception. As a result of beginning their careers during the recent (and for many, on-going) recession, they have learned to hold on to their work and to have a greater desire for financial security. While they set high expectations for advancement and progression in their careers, millennials typically do not choose to look for a new opportunity unless they feel they have a compelling reason. The driver for self-initiated turnover often stems from a perceived lack of growth and developmental opportunities. Therefore, it's important to provide millennials with reinforcements, such as clear guidelines, frequent and immediate feedback, mentoring, along with setting clear expectations.

5. Review your mobility strategy, policies and exceptions:

The global mobility landscape is changing and this new generation is making a significant impact. Is your company ready? It is vital to align your mobility program and policies to this demographic shift, just as you would with corporate strategies for recruitment, sales, marketing and learning and development. This alignment might include developing a lower cost mobility policy that enables more international opportunities. Increased access to developmental transfers or short-term assignments can fulfill your millennials' desire for international experience as part of their longer term development plan. Some companies have updated their self-initiated move policy and are promoting it as part of their recruiting and retention strategy. Low-touch communication options, like on-line trip planning, travel and mobility apps and enhanced mobility program intranet sites are being developed in many millennial-focused companies. The point is to be creative and ensure that your mobility program and policies reflect this generation's quest for new experiences with a cost-effective approach and flexible solutions.

Conclusion

How well does your organization understand and manage this critical millennial generation? How are larger corporate strategies being applied to your mobility program? Can you use the millennial employees' eagerness to travel to your company's advantage? As a starting point, we encourage you to monitor and track your mobility population. Use surveys and interviews with current, past and potential assignees to explore their mobility interests and goals. At Crown we are developing our own workplace solutions and supporting our clients' demographic shifts and mobility goals. We look forward to hearing from you and continuing to discuss the ways that demographic shifts impact the way we support your mobility goals and international assignees.

“Let's face it. There are 80 million Baby Boomers who are going to retire over the next five to seven years, and they're going to be replaced by 40 million generation Xers. That's two to one, so you'd better be developing your next generation now if you're going to be ready for that transition.”

- Michael White, Chairman, President and CEO,
The DirecTV Group Inc

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