LEADERSHIP IN THE MILLENNIAL AGE

Wednesday July 11, 2018
Muskogee Women's Leadership Conference
Today’s Talk

Is not a review of generational differences

Rather...

It is an examination on Millennials as a generation and how to tap into their superpowers
The “M” Word
Total US Population by Generation
(share of total population)

- Greatest Gen: 1.2%
- Silent Gen: 8.9%
- Baby Boomers: 23.5%
- Gen-X: 20.3%
- Millennials: 24.7%
- Gen-Z: 21.5%
A Glance at Millennials

- 83.1 Million Millennials
- 45% of the U.S. workforce
- 79% would quit and work for themselves
- Average tenure of millennial employees: 2 years

I want a coach, not a boss.
Millennials are killing the beer industry
Are Millennials Killing the Big Mac
Did Millennials Kill the 9-to-5 Workday, or Just Point Out That It's Dead?
Millennials are killing the focus group
Have Millennials Killed Serendipity?
Millennials are killing the workforce
The Death Throes of How Millennials Are Ruining the Workforce
Will The Millennial Generation Be Murdered By Millennials?
How Millennials Lack Of Class Why Are Millennials Killing The Car Industry?
Are Millennials Killing The Car Industry?
Millennials are alleged to have killed the napkin industry
Are Millennials Killing Lunch?
Millennials' Wanderlust Is Killing The Can Tourism Industry
MILLENIALS' WANDERLUST IS KILLING THE CAN TOURISM INDUSTRY
Well done millennials – you've
MILLENNIAL ASSASSINS
Millennials are ditching bar soap in favor of liquid soap — and that's really bad for the environment.

#MicBrights
“We are just beginning to understand how millennials are behaving... They are waiting longer to buy houses and get married, to buy houses, they have a lot of student debt, and have yet to see housing as an investment.” – Janet Yellen

“Not only do we need to think about fiscal policy but we need to begin thinking about how we can build the kind of economy that millennials can participate in.” – Senator Heidi Heitkamp
So, what makes them different?
What characteristics come to mind when you think of Millennials?
44 million borrowers

$1.3 trillion
WHO ARE MILLENNIALS?

BORN BETWEEN 1980 AND 2000

GREW UP ALONGSIDE TECHNOLOGY

80 MILLION IN THE U.S

LARGEST GENERATION YET

2.5 BILLION WORLDWIDE

MOST ETHNICALLY & RACIALLY DIVERSE

DOMINANCE OF SOCIAL NETWORKS

DO THEY MATTER?

50% BY 2020

75% BY 2030

% OF WORKFORCE IN THE COMING YEARS

ASPIRE TO MAKE A DIFFERENCE WITH THEIR WORK

CONFIDENT

HAVE HIGH EXPECTATIONS

ACHIEVEMENT ORIENTED

Image from Why Millennials Matter (www.whymillennialsmatter.com)
“BY ENGAGING YOUNG PEOPLE IN OUR MISSION EARLY IN THEIR CAREERS, WE WERE CREATING A PIPELINE OF FUTURE LEADERS THAT VALUED AND SUPPORTED OUR WORK FOR A LIFETIME.”
KEYS TO LEADING IN THE MILLENNIAL AGE

1. UNDERSTAND THEIR MOTIVATIONS
“What I do is incredibly convergent with who I am”
84% care more about making a difference in the world than professional recognition.

IT'S NOT ALL ABOUT MONEY

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The lines between work / personal time are blurred into one.

It's not all about money.

There is just life.
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Believe they should be accountable to outcomes not a schedule.
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Three out of four employees are interested in career growth opportunities.

Believe they should be accountable to outcomes not a schedule.
KEYS TO LEADING IN THE MILLENNIAL AGE

1. UNDERSTAND THEIR MOTIVATIONS
2. BUILD A COMMUNITY
"Millennials don’t want to be managed, they like to be led, coached and mentored. This generation is on fire and ready to go. Are you ready to change the world?"

– Farshad Asl
RELATIONSHIP MINDED

FORGET THE EXPECTATIONS OF THE PAST, EMBRACE FRIENDSHIPS
MAKE FRIENDS

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FIND MOMENTS TO CONNECT IN PERSON WHEN YOU CAN INTERFACE

RELATIONSHIP MINDED

CRAVE CONNECTEDNESS
FORGET THE EXPECTATIONS OF THE PAST, EMBRACE FRIENDSHIPS

FIND MOMENTS TO CONNECT IN PERSON WHEN YOU CAN INTERFACE

SEEK FEEDBACK

THIS GENERATION IS HUNGRY FOR FEEDBACK AND THERE IS NO SUCH THING AS TOO MUCH
FORGET THE EXPECTATIONS OF THE PAST, EMBRACE FRIENDSHIPS

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FORMAL AND INFORMAL OPPORTUNITIES FOR YOUNG LEADERS TO GAIN MENTORSHIP IS CRUCIAL

MENTORSHIP
35% of employees who don’t receive regular mentoring plan to leave within 12 months
MAKE FRIENDS

FORGET THE EXPECTATIONS OF THE PAST, EMBRACE FRIENDSHIPS

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MENTORSHIP

ALLOW FOR VOLUNTEERISM AND COMMUNITY ENGAGEMENT

GIVE BACK
KEYS TO LEADING IN THE MILLENNIAL AGE

1. UNDERSTAND THEIR MOTIVATIONS
2. BUILD A COMMUNITY
3. DON’T DISCONNECT
“They are the first generation in human history who regard behaviors like tweeting and texting, along with websites like Facebook, YouTube, Google and Wikipedia, not as astonishing innovations of the digital era, but as everyday parts of their social lives and their search for understanding.”

– PEW Research
56% would turn down a job that denied them access to social networks
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59% say state of the art technology is a key factor in picking a job
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Need less face-to-face communication than other generations
KEYS TO LEADING IN THE MILLENNIAL AGE

1. UNDERSTAND THEIR MOTIVATIONS
2. BUILD A COMMUNITY
3. DON’T DISCONNECT
4. BE AS INNOVATIVE AS APPLE AND AS EVOLUTIONARY AS AMAZON
“Learning and innovation go hand in hand. The arrogance of success is to think that what you did yesterday will be sufficient for tomorrow.”

- William Pollard
"This really is an innovative approach, but I'm afraid we can't consider it. It's never been done before."
“The cure for Apple is not cost-cutting. The cure for Apple is to innovate its way out of its current predicament.”
-Steve Jobs
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“What's dangerous is not to evolve.”
-Jeff Bezos
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PSYCHOLOGICAL SAFETY

PSYCHOLOGICAL SAFETY IS THE BELIEF THAT YOUR ENVIRONMENT IS SAFE FOR INTERPERSONAL RISK-TAKING

trust: will you give others the benefit of the doubt when you take a risk?

“Bob is probably going to freak out if I disagree with him.”

psychological safety: will others give you the benefit of the doubt when you take a risk?

“My team expects me to speak up, it’s how we do things.”

@Joe Gerstandt
INNOVATE, EVOLVE OR FAIL
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Hi! Let’s connect

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