

# BEST PRACTICES FOR MANAGING MILLENNIALS

**Millennials make up the largest share of the U.S. workforce.** Businesses must understand the career values and motivations this generation brings to the table and adjust management styles to maximize millennial loyalty, engagement, and productivity.

## UNDERSTAND AND ALIGN WITH THEIR VALUES

Millennials look for businesses with purpose beyond making a profit. They're drawn to companies that:

1. Communicate greater vision and meaning.
2. Create a foundation of trust and integrity.
3. Treat employees and customers well.
4. Deliver quality products and/or services.



**86%**  
of millennials would choose a smaller paycheck if the company had similar values to them



**46%**  
of millennials aspire to make positive impacts on society



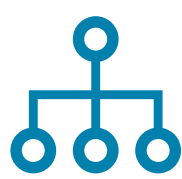
**34%**  
of CEOs consider societal impact as the top factor used to measure success when evaluating annual performance

When evaluating job opportunities, millennials rank a good work/life balance and opportunities to progress as the most important factors in their decision outside of salary.

## GAIN THEIR LOYALTY

Employers often believe millennials are unlikely to stay at one job for long, but this is often due to insufficient professional development. Technology companies can encourage millennial retention by:

1. Actively supporting leadership ambitions with career resources and development programs.
2. Providing mentors who are invested in their success instead of managers who take an authoritarian approach to hitting metrics.
3. Offering on-the-job training for hard skills like learning a new programming language or mastering a new tool.
4. Promoting intrapreneurship to help develop millennial leaders and drive product and process innovation.



**35%**  
of millennials who plan to leave their current organizations in the next two years cite lack of advancement opportunities as the reason



**36%**  
of millennials believe progressing within one company is the best way to advance their careers



**22X**  
the factor by which millennials are more likely to stay at a company with a high-trust culture

## EMBRACE A NETWORK-CENTRIC STRUCTURE

Today's organizational structures are shifting from traditional hierarchy to networks of small, agile teams. This new model requires businesses to focus on culture and engagement, enabling business units and teams of technical experts to closely collaborate and share information.



**53%**  
of companies experienced a significant improvement in employee performance after transitioning to a team-based organization model



**81%**  
of employees are confident in their collaboration skills



**42%**  
of employees view a lack of innovation and problem solving as one of their organization's top challenges

## ANSWER THESE QUESTIONS

To attract and hold onto millennial talent, organizations need to answer these questions with a resounding 'yes.'

1. Can employees be proud of this company, what it stands for, and the way business is done?
2. Is the work here fulfilling and enjoyable?
3. Are employees empowered to reach their full potential?
4. Are people prioritized and treated well here?

**Understanding is the key to effectively managing the growing workforce of millennials.** This generation of workers is most likely to remain with an organization that shares their values, has a sense of purpose, and supports professional development. To reduce turnover and increase millennial satisfaction, leaders should evaluate their company against these business values and identify areas where they may need to adapt.