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Business
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Introducing Gen Y: **A different generation or a different species?**

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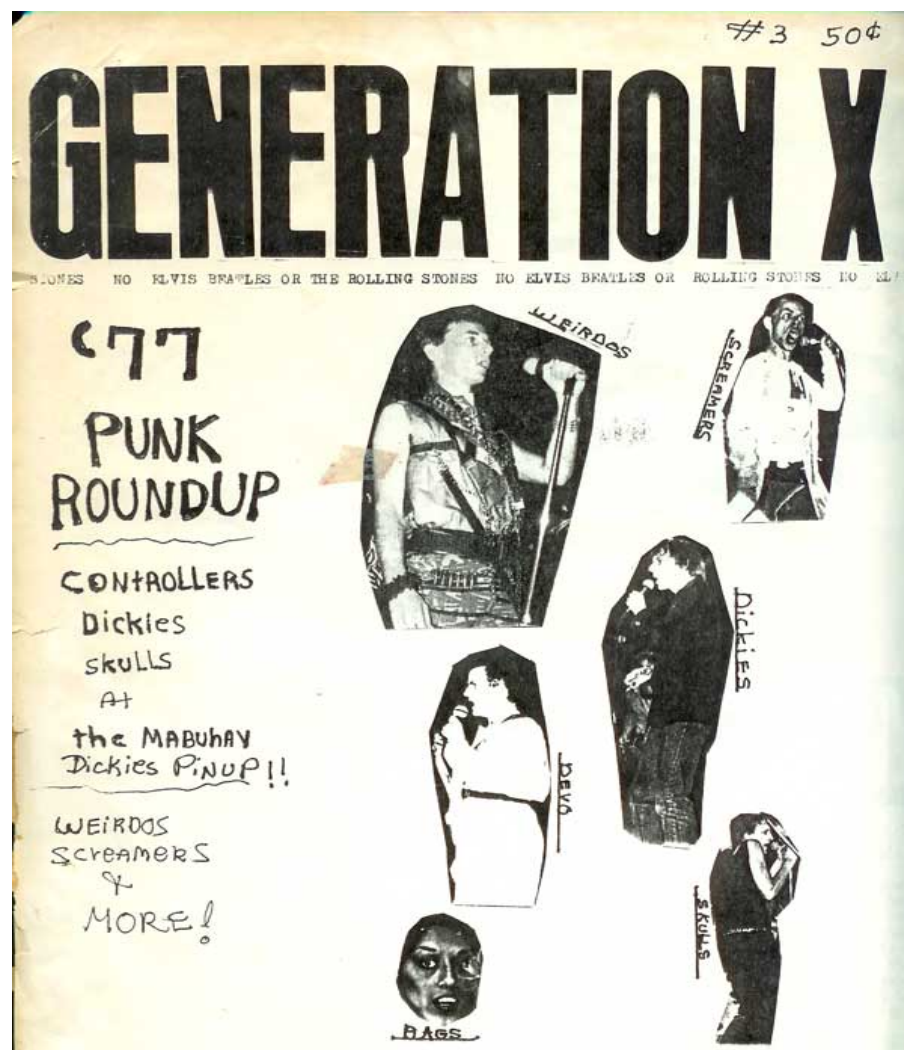
A straw poll.....

A self-assessment inventory....

R U.....



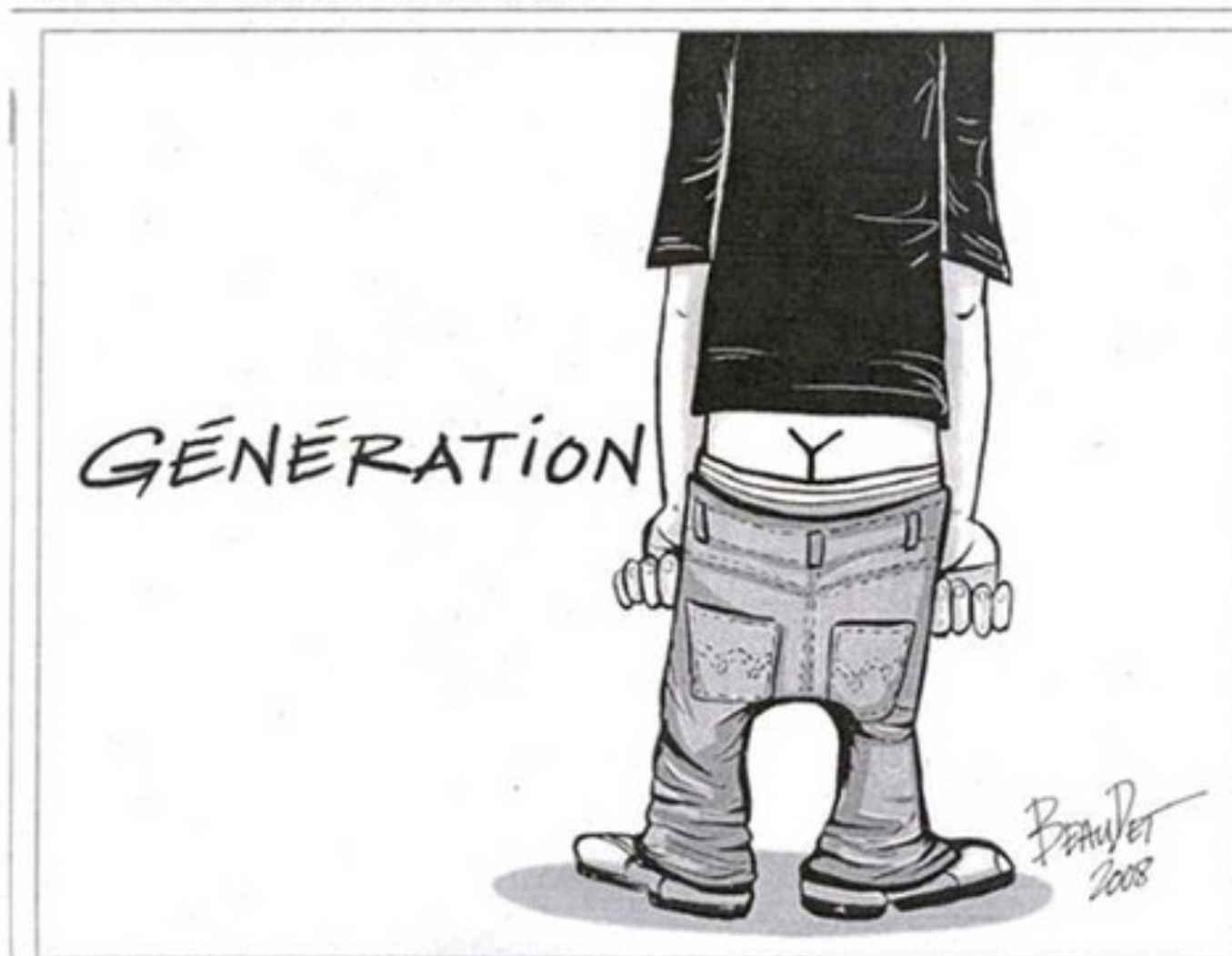
Gen X





Or Gen Y?

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Our purpose this morning?

Meet Gen Y!

- **As an employee**
- **As a colleague**
- **As an employer**

PS. Many of us already know Gen Y outwith the workplace – yes, that’s the sulky teenager at home!





Gen Y Statistics

- **Often defined as those born between 1982-2000 (or 1997 and 1994 or, indeed, other parameter dates, depending on whom you believe!!!)**
- **Known variously as "Echo Boomers", the "Millennials", the "Net Generation", the "Dot-com" generation, "Trophy kids", and "Generation Y Not".**
- **Generation Y is much smaller than Generation X, or those born between 1961 to 1981 (1976, 1980, 1983 etc.).**
- **They make up about 25 percent of the US population – similar in other developed countries. In some countries (for example, Iran), this percentage is much higher. In China, Gen Y is also the only child generation.**



Key Gen Y characteristics

1. Continually connected
2. Speak their own language
3. Sceptical of authority
4. Influenced by peers (brand generation)
5. Seek recognition and fame
6. Enjoy absurdity and quirky humour
7. Embrace a variety of subcultures
8. Skim text and information quickly
9. Easily bored
10. Expressive and digitally creative
11. Environmentally committed (**But:** *In the UK, over half of 18-24 year olds unaware of their energy consumption, 72 percent are serial wasters of water*)

Recruiting Gen Y

In most developed countries, traditional models of one sector working lives, built on the notion of a logical and progressive career “ladder” represents a reality which will face fewer and fewer entrants to the jobs market in the future.

Flexible capitalism has blocked the straight roadway of career, diverting employees suddenly from one kind of work into another (Richard Sennett, 1998:9)

Zygmunt Baumann’s notion of fluidity also points to blurring in the distinctions between working and non-working lives

Family life had become like ‘work’ and work had become more like ‘home’ (Arlene Hochschild, 2003:198)

Talk lives not careers.....

Perceptions of working lives held by Gen Y are focused more on short-term experiences (lifestyle, work, family, travel) and on immediate rewards/ wealth accumulation (celebrity) and much less on job status, security or permanence of employment than was the case with Gen X and their parents (will long-terms financial uncertainty change this?)

Important concepts

- **Boundaryless careers (Arthur, 1996)**
- **Butterflying lives and careers (McCabe and Savery, 2007)**
- **Lifestyle employment (Andrew, Baum and Morrison, 2001; Adler and Adler)**
- **“Speed dating” – short-term workplace relationships as a win-win?**



Training and development

- **Building on existing strengths, absent in Gen X**
- **Induction – fining tuning externally developed skills**
- **Focus on portability of training – local, national, international**
- **Expect recognition of what you have learnt and done before – in terms of both skills and responsibility**
- **Decline in interest in the formal, time-bound external course**
- **External reference points for evaluation of training delivery and training resources – web, social networking sites etc.**
- **Demand instant access to information – Wikipedia rather than the library**

“Sound bite” learning – “twitter training”



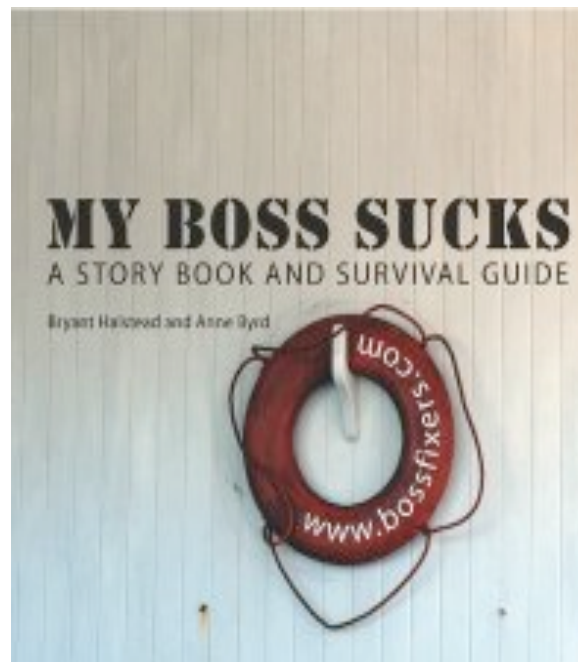
The workplace environment

- **Short-term rewards/ financial maximization rather than long-term benefits (pension provision?)**
- **High boredom factor – internal mobility or out!**
- **Work-life balance core to many employment decisions – promotion, mobility, rewards (Bolton and Houlihan, 2007)**
- **High importance of informal social connectivity and collectivism – merging of work and private lives**
- **Limited engagement with formal political and collectivist structures (trade unions, formal workplace consultation, in-house communications)**



“Help! My boss wants to be my friend on Facebook!”

- Express workplace opinions through social media
- Dangers – two-way, legal, ethical, surveillance society at work?
- “My Boss Sucks” on Facebook





GEN Y HEALTH WARNING



Do not take any of this TOO seriously.....

As with any (marketing) caricature, there are obvious dangers in stereotyping the individual in front of you...

Has/ in what way has Gen Y been transmogrified by our new financial landscape?



**Questions, perhaps, that I should leave
for Oli and Fraser.....**





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THANKS



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