
Millennials in the Workplace

Executive Summary

CENTER *for* WOMEN & BUSINESS
Moving from Conversation to Action



MILLENNIALS

IN THE WORKPLACE



<http://www.scribd.com/doc/158258672>

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Background

Profound change is coming to the workplace. The so-called Millennial generation – those born since 1980 – exhibits a different set of professional values than previous generations. As they enter the workplace and begin assuming higher-level work, Millennials seem to be less motivated by career advancement and more by personal values and aspirations. Women in particular are opting out of the workforce, so fewer are reaching the same senior levels as men, according to many sources. To succeed in the future, employers need to know more about this generational shift and its implications.

Studies underscore the need. Bentley University's Center for Women & Business^[1] (CWB) conducted a survey of 1,000 college educated men and women born since 1980 to provide a more in depth picture of the career aspirations of Millennials and the values driving those aspirations. By looking only at college-educated men and women, CWB focuses on providing guidance to companies about how to retain and groom the future leaders of corporate America. CWB's data add important new insights regarding work, career and the men and women of the Millennial generation.

Major Conclusions

The results challenge the idea of an ambition gap that has gained media and corporate attention in two significant ways. First, Millennials have not rejected the corporate world, but they will seek other options, such as starting their own companies, if they cannot find workplaces that accommodate their personal values – prominent among them time allocation, relationships and job security. They are confident in their abilities and strive for career success, but will not tolerate unpleasant workplaces that do not allow them to be their authentic selves in expressing their personal and family values. On the other hand, they are loyal and dedicated to companies that allow them to stay true to their personal and family values.

A second finding of the study relates to gender similarities. The attitudes and aspirations of Millennial men and women are converging. Both men and women are family-oriented and seek a personal life beyond work. While women are still not being treated similarly to men, the findings suggest that the best path to advancing women in corporate America is to see the problem as a generational issue, not a woman's issue, because both men and women are seeking the same type of workplace where they can be their true selves. Companies risk the loss of men as well as women by not allowing employees to accommodate personal and family values as part of the way they accomplish their work.

Findings:

Family and Authenticity

The Millennial generation is better educated and more diverse than any other generation in U.S. history. However, the various economic crises they have experienced as young adults have led them to question the effort and sacrifices they have made to get where they are, and to wonder about the best career path for the future. Forced early in their careers to recognize that hard work and a good education do not necessarily lead to job security, members of this well-educated group say that their family responsibilities and personal

aspirations will take precedence over their professional goals.

Family and personal authenticity are key aspects of this cohort's identity and they are frustrated with companies and corporate structures that are not evolving to allow them to live up to their aspirations. Seventy-six percent (76%) of the women and 73 percent of the men see themselves as authentic. They are not willing to compromise their family and personal values.

Finding a “Work Family” that Conveys Mutual Respect

Consistent with previous studies, Millennials place a higher premium on the success of their personal lives than on their careers. But there is more to this story. They want to spend time with their families *and* fulfill career aspirations. Sixty-five percent (65%) of respondents say that being successful in a high-paying career or profession is either one of the most important things in their lives or very important. They have not rejected the corporate world. **More than 72 percent say they are interested in working in a big corporation someday, with 48 percent saying that their ideal career path would be working at only one or two companies over the course of their careers.**

When asked what they value most in a job beside enough to pay bills, the top two responses for both men and women were “ensures my family’s financial security for the long run/builds wealth” and “gives me the opportunity to learn and build my skills.” To achieve career success, most Millennials are willing to or somewhat willing to take a lateral move for the experience or connections they would make (84%), to travel frequently (69%), to relocate (68%), to work long hours and weekends (53%), to place their children in daycare or hire a nanny (54%) or to take a lower-paying or unpaid job or internship for experience/connection (53%).

All of this is good news for companies. Essentially, Millennials are looking for a “work family.” They are willing to sacrifice to ultimately achieve security for their families and work where they are valued and providing value. Eighty-four percent (84%) say that “knowing I am helping to make a positive difference in the world is more important to me than professional recognition.” Yet **Millennials are much less willing to endure unpleasant conditions on the job, with only 30 percent of the respondents somewhat or very willing to work in an unpleasant work environment to achieve career success.** This is a relationship-oriented generation that expects mutual respect.

Less than two percent identify a colleague at work or an employer or supervisor as the person who encourages them to pursue their professional aspirations. They receive professional encouragement primarily from their parents or spouse/partner; 33 percent say they receive the *most* encouragement from a spouse/partner, followed by mother (25%) and father (16%). Their family lives are deeply connected to their professional lives whether or not they have children. Companies are missing a great opportunity to retain employees by not taking a personal interest in them and making them feel as though they are part of a work family that supports achievement of their career goals.

Competition for Time and Timing of Work Emphasis

If companies want to tap the loyalty and the career aspirations of this generation for leadership development, they should create a work environment that respects personal values, especially related to family. A majority of respondents say that having a successful marriage (63%) and being a good parent (57%) are among the most important things in their lives when they think of the goals they value. Most respondents (62%) define “good parenting” as spending as much time with your children as possible. Forty percent (40%) agree that ensuring financial security for your family, and 37 percent say demonstrating the value of hard work to children is central to being a good parent.

The study shows that Millennial men question the traditional male career trajectory. **Nearly one in five men who are fathers says that his ideal career would allow him to take time off to be with his children before re-entering the workforce.** Paternity leave appeals to many men but also helps women's careers by reducing the career setbacks often associated with maternity leave. Re-entry programs and a changed mindset about the need for uninterrupted careers will appeal to both men and women. Such programs exist at Deloitte and PWC, where employees can cut back on work hours for a few years and re-enter fulltime work as children grow. As more Millennials populate the workforce, other companies will be expected to offer similar programs and other flexible work options.

Changing View of How to Reach a Leadership Position

Finally, another indication that Millennials expect a more people-oriented, gender-neutral culture is how they view women in leadership roles. Millennials want career paths that allow them be true to their personal and family values. Only about 20 percent of both men and women would like to emulate the career paths of at least one current woman leader in their companies. Around 60 percent admire a woman leader but would prefer to take a different path to leadership or are not willing to make the same sacrifices to achieve leadership. A full 34 percent say they would not seek a leadership role because it would take time away from their other responsibilities or private life. Given the strong personal values of Millennials, **companies that provide multiple routes and timeframes to leadership will be more likely to retain talented Millennials and ultimately, build a more gender-diverse leadership team.** The ability to jump back into a leadership track later in one's career is another option that appeals to this generation.

Millennial Women

This generation of college educated women see themselves as having the necessary attributes and the desire to reach for leadership positions but may be seen as less motivated simply because they also value other responsibilities. Companies that recognize that career and life values can be integrated will be able to retain and tap the talent of a well-educated, motivated generation of women.

Facebook COO Sheryl Sandberg has said that this generation of women lacks ambition. These women challenge Sandberg's characterization. Sixty-one percent (61%) see themselves as ambitious compared to 63 percent of the men. **These young ambitious women are seeking ways for their professional aspirations to co-exist with their personal values.** Might they actually be twice as ambitious?

Determined to be their “genuine selves,” Millennial women may not gain recognition as being ambitious or leadership material. For example, more men than women in this group say that their hard work is recognized by promotions, special opportunities/assignments, awards and compensation. More women than men say that their hard work is recognized only by oral praise but not promotions and the other awards men enjoy.

Some practical mechanisms to this dilemma are already in use by progressive corporations:

Women-only support groups are helpful in companies where women leaders are in the minority;

sponsors for talented women help others recognize those who are ready for advancement; companies with people-oriented cultures, those that value individualism, are more likely to identify and advance talented women. These are just a few of the solutions available to corporations as they adapt to the values-oriented workplace norms of the Millennial generation.

SIDE BAR:

Steps for Retaining and Advancing Millennials

1. Let Millennials know that their work matters. (Story: A Bentley intern in a major company loved her summer job because once a week she would visit other departments that used her work. She ultimately learned the impact of her work on the company’s ability to serve its customers, which allowed her to feel valued.)
2. Provide flexible work arrangements for both men and women to spend more time with their families.
3. Offer parental leave in a way that both parents feel their jobs are secure. (Story: Microsoft offers paternity leave that can be taken all at once or spread over time so fathers can spend time with the family when it is most critical.)
4. Take an interest in the individual’s career aspirations by hiring and supporting/sponsoring for career success.
5. Create a “work family” that engenders loyalty to the company.
6. Create multiple paths and timeframes for individuals to reach leadership positions.

[Read the recent coverage in Forbes \(<http://www.forbes.com/sites/jmaureenhenderson/2012/07/02/shut-up-sheryl-sandberg-millennial-women-reject-role-models-mentors/>\)](http://www.forbes.com/sites/jmaureenhenderson/2012/07/02/shut-up-sheryl-sandberg-millennial-women-reject-role-models-mentors/)

The Bottom Line: Companies that demonstrate that they value their employees as whole people with full lives, not just as employees, will be more likely to retain and advance talented men *and* women.

[1] Darshan Goux, PhD, led the center’s efforts in conducting the research for this study.

Final Report

Challenges lie ahead for companies looking to retain and advance the newest generation of workers, but any company willing to meet those challenges can expect big payoffs in the form of a well-educated, hard working, and loyal workforce. An online survey of 1000 college-educated Millennial adults conducted from March 26-March 30, reveals a group of workers eager to both challenge the status quo and find stability through a long term commitment to their employers. While these young adults don't dismiss the negative stereotypes circulating about their generation – they agree that too many of their peers seem to need special handholding at work, and they agree with Facebook COO Sheryl Sandberg's assessment that men are more personally ambitious than women – when it comes to their own work ethic and character traits these Millennial respondents are confident, ambitious, and willing to make sacrifices to get ahead. They do not want to be forced to give up what matters to them most to do so, however. Respondents want to work hard, but they also want to work different. [Read more. \(http://www.scribd.com/doc/158258672/CWB-Millennial-Report?secret_password=2191s8a7d6j7shshcctt\)](http://www.scribd.com/doc/158258672/CWB-Millennial-Report?secret_password=2191s8a7d6j7shshcctt)

More Interesting Millennial Research:

[Survey of Young People and Perceptions of Business \(http://www.bentley.edu/centers/sites/www.bentley.edu.centers/files/2012-07-31%2016%3A17/krc-survey-results.pdf\)](http://www.bentley.edu/centers/sites/www.bentley.edu.centers/files/2012-07-31%2016%3A17/krc-survey-results.pdf)

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