

1/5 Millennials and work.

Millennial Heartbeats.

Five explorations of the attitudes, abilities and potential of today's Millennial leaders.

The most important generation of leaders for the last 50 years.

They want to make a difference.

41% don't feel part of a connected, empowered team.†



Broken work practices.

The Leadership Trust has been working in leadership development for more than 40 years, and for the first time we are seeing a generation of leaders disposed and equipped to end nearly a century's worth of work practices.



**Millennial leaders
think work is broken.
They're right.
You should agree.**



One of the most important things about Millennials to me is how they've forced organisations to be freer, looser and take a lot more time and trouble explaining the reason for things. This a generation less likely to 'knuckle down and do what they're told', more likely to question, have an opinion and disagree with something. You can't just tell them what to do. You keep them on track by making sure they see the benefits and feel they're part of what's going on – that there's a 'higher purpose'. The emphasis is on the organisation being prepared to do that. If you can't then you're going to have some pretty horrendous staff turnover figures and with people you've put a lot of effort in to recruit in the first place.

**Neil Riding
Managing Director
Caffè Nero (UK)**

Transformative generation. **We see this generation as one of the most important and transformative to rise through the ranks of business in the last 50 years. Why is that?**

In this series of Millennial Survey Heartbeats we're going to look at some of the current thinking around Millennials and what they can bring to the organisations they work for.

We'll consider their work attitudes, skills, loyalties and what business needs to do to cultivate them, keep them and profit from their distinctive talents.

But to start with, why do Millennials believe work is broken?

The organisational machine and the whirring human cogs within it has been the paradigm of 20th century labour.

Since the century's early decades, when large corporations first began to take root, the prevailing concept of organisational life has been down at the quantum scale; your small place in this giant enterprise. The social and psychological contract that went with that - perhaps even as recent as a decade ago - was that while being a cog wasn't optimal, it was acceptable.

Within that contract was the promise that the machine would look after you, contribute to your well-being, and eventually bid you farewell with a decent pension and your own personal sunset.

For a while it was a passable plan... though not without some serious flaws. It missed out on so much potential, it took the spark out of work, it dressed a stage where power could be abusive rather than enabling, simply because the setup and scenery gave it legitimacy. More of that later.

It's not a new argument. We've all moaned about it and many of us have strived to change it, though we've largely failed.

Millennials, however, are just not interested in that status quo. The machine paradigm ends with them. They will not come to you if you make them a cog; they will not stay if you try. They will not thrive in that environment, and they certainly won't lay out their talents for you without a very different understanding of what they expect in return. Which means that businesses must change if they are to shape, for themselves, a brave new world that has such people in it.

"I believe what's important to employees has changed and companies have to recognise that."

Jez Quinn
Business Relationship Manager
The West Brom

So one very worthwhile question is what's made this generation shift its gears so dramatically and suddenly?

Well, returning to the social contract of work we mentioned earlier, look how the second part of the deal has fallen apart in the last dozen years - the most formative for this set of employees.

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The promise of a job for life and a good pension for later is all but unfulfillable. In fact a recent Manpower Group survey revealed that 12% of Americans between the ages of 18 - 35 don't ever plan on retiring because they deem it unachievable. Moving round Europe that rises to 15% and in Japan it's a staggering 37%. Millennials have essentially 'looked at the numbers', seen what's happened to their parents' pensions and savings, and concluded that the machine can offer no guarantee of long term security, therefore unpicking one of the most essential clauses in said contract.

If businesses cannot reward Millennials with security, why would they respond with loyalty? They come to work knowing there is no undying pledge of love and support. This is a transactional relationship; not entirely so perhaps, but certainly more than the generation ahead of them experienced.

“We think this gives Millennials a huge and often unappreciated advantage over their predecessors; one that with the right leverage and application will be fundamental to how businesses seize the future.”

Jon Davidge
Head of Training & Development
The Leadership Trust.

Sound depressing? Maybe, but we think it actually gives Millennials a huge and often unappreciated advantage over their predecessors; one that with the right leverage and application will be fundamental to how businesses seize the future.

They challenge. They rock the boat. The concept of 'better not do that because it might risk my pension' wouldn't even enter their heads. They have little to lose (or at least believe they do), and they can unleash the fresh energy, impetus and vitality that comes with seeing a horizon that only has opportunity, not risk.

As leaders, with that outlook honed and 'weaponised', they can be invaluable to enterprise. But with security devalued as a currency, what is the coin business can offer to earn their loyalty, secure their talents, and gain advantage from their leadership?

We believe it's about offering them 'a higher purpose'. Money is important, and they're not above making it, but they want to be part of something bigger.

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The 2016 Deloitte Millennial Survey revealed that 87% of Millennials "believe the success of a business should be measured in terms of more than just its financial performance." 57% say that being a leader should involve "a commitment to helping improve society." When asked for the most important guiding principles a business should follow, "putting employees first" and "trust and integrity" scored head and shoulders above everything else.

And within those figures rest the clues to where and how businesses can impress, convince and recruit.

Personal development comes high on a Millennial list of must haves. Those who experience it are twice as likely to be with a company after five years than those who don't (68% according to Deloitte).

If you ask Millennials what most concerns them when they go job hunting, a familiar subject, not surprisingly, floats to the top - a good work life balance. But perhaps more relevant is what comes right behind it: not 'flexible hours', or 'dynamic atmosphere', or joining a leading brand'. It's "opportunities to progress and be leaders."

Millennials are programmed to lead; it's in their makeup. So how are you going to help them?



I believe what's important to employees has changed and companies have to recognise that. Whereas job security in the past would have been a main driver, now it's things such as career progression and personal development that are becoming more prominent. It's a sign of the times that businesses are putting huge efforts and resources into developing existing staff as a key way to retain them."

Jez Quinn
Business Relationship Manager
The West Brom

Millennials are on the verge of becoming the largest and most influential sector of the workforce. They are vital to business.

Developing them to become leaders needs a particular approach – but it can lead to spectacular results.

Speak to an expert.



If you don't listen, you can't lead, so we place great importance on hearing what our clients tell us and adapting our approach, programmes or solution to suit.

For a free consultation contact us on [01989 767667](tel:01989767667)
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