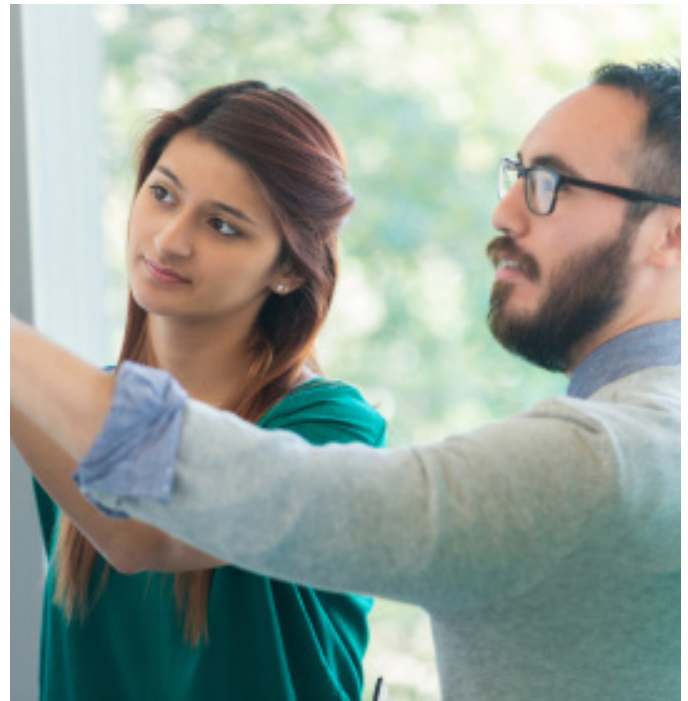


2/5 Millennials and loyalty.

Millennial Heartbeats.

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

65% of non-Millennial business leaders believe there is a gap between the current leadership capability of their organisation and that of their Millennial employees.[†]



Believe in Millennials.

One of the most common accusations levelled against Millennials is their lack of loyalty to the organisations that employ them.



**Millennial leaders
are loyal.**

**You just have to learn
how to keep them.**



I think previous generations would feel loyal to a business if they believed there was going to be development and promotion for them at some time in the future – not immediately perhaps, but one day. Millennials are looking for that personal development much faster, almost straight away, and if they don't find it, they'll turn to somebody else who can meet their needs. They tend to be more ambitious and want things earlier in their careers.

If you look at an organisation like ours, there are lots of entry level support roles where Millennials are coming in, but then expecting to move up the business really quickly. Why? Well I think there are a lot of external pressures on them to move on faster, perhaps more than with previous generations – for example the cost of buying a home and what that means to your salary.

But I don't think that means they have a 'warped sense of reality'. I just think a lot is expected of them at an earlier age. As someone born on the cusp of the Millennial era I remember not being completely sure about what I wanted to do in my career. For these guys it's even more confusing – there is so much out there that they can do.

But that keenness to move on means they have an attitude that can really change companies. They have driven a lot of the changes within our business, around work/life balance, flexible working, initiatives within the office, charitable work... doing more things about 'giving back'. And that's great."

Shareen Miller
Head of Learning and Development
L'Occitane

They're not 'stickers' so the story goes. They're always looking to jump ship to another company, you'll be lucky if you get them to stay for a year or two, the simple act of employment alone engenders no automatic loyalty in them as it might have with previous generations.

Forbes has reported that 91% of Millennials aim to stay in a job for less than three years.

Gallup records that each year around 20% of them change their jobs - close to three times the average of the previous generation - and that at any one time 60% of them are open to new job opportunities. (That's around a 15% hike on non-Millennials, though there's clearly an age and career advancement factor here that plays into those figures.)

But is this really fair? You can sense a no coming, can't you?

In our experience Millennials can be just as loyal employees and leaders as the generations that preceded them. They can feel settled, fulfilled and at ease in their jobs. They will stay to see projects through, be persuaded of an enduring career path, and get behind businesses they believe in.

“It's not that Millennials have low attention spans, it's that they have high expectations of the companies they work for.”

Shareen Miller
Head of Learning and Development
L'Occitane

And therein lies the clue: 'believe in'. It's not that Millennials have low attention spans, it's that they have high expectations of the companies they work for. Time and again we hear Millennials saying they hold their organisations to a higher purpose. They expect to work for businesses that care - treating employees well and listening to their input is at the top of their list for desirable features in an employer.

They want to be attached to companies with a strong social and environmental conscience. Enterprises that put profit above all else hold scant attraction. A purpose in the wider world, beyond business, is essential to them.

The reason they move so often is that they don't find it.

Our analysis of this trend, talking to many Millennials who take our leadership programmes, is that their job-hopping is informed, in large part, by their search for the complete employer - the organisational Mr or Mrs 'Right'. The company that actively demonstrates it embraces Millennial values (and doesn't just pay lip service to them) is the one that eventually ends their wandering, and benefits from their skills long term.

They are consumers of the workplace, knowledgeable of their rights and expectant of good service, as every other 21st century consumer might be.

They also exhibit the fealty of self interest. Personal development is a critical expectation. Deloitte has talked of 75% wanting mentors. When PwC looked at the rewards Millennials respond to, development was easily the first choice, ahead of flexible working, with cash bonuses trailing a distant third.

And they want advancement fast with PwC again citing that when making a final call on who to work for, 52% of the Millennials they surveyed said the chance to rise rapidly through an organisation was the clincher (only 44% said salary).

And that perhaps, is the strangest yet most promising irony in the whole 'disloyal Millennial' debate.

The one thing they want for themselves and which will make them stay, is the very thing that will make them better employees, and stronger leaders for your own organisation. If there's a better definition of 'win-win' we'd like to see it.



I think it's very true of Millennials that we don't tie ourselves to set career paths any more. We don't mind looking around, even if we've trained for one career for a long time. For example, look at the doctors who've become disenchanted with the NHS and, even after years of training, have ended up doing something else.

We look at what could happen in a positive way rather than a negative one. If I change jobs then yes, I'll have to enter at the bottom of the ladder again, but if the possibilities are greater than where I am, it will be worth those short term sacrifices. The fact that we're not as advanced on the property ladder - not so many of us have mortgages - and we haven't married and had kids as young as the previous generation also means we can take those risks.

But personal development is the key one. We fully understand the structures of companies and that you can't just jump in at the top level. But as long as there are avenues to the way up, and an openness about it, and that companies are invested in you, that inspires Millennials to feel loyal.

Ultimately if you have a good boss, a good mentor, who is leading you through your career path, that's hugely important, it will engage you and it will encourage you to stay. People may leave jobs, but they don't leave good managers.

Matt Grinsted

Registrar Manager at Sotheby's
and Millennial leader.

Personal development, mentoring and leadership training are the elements that will keep your Millennials loyal.

And they'll tell you that themselves.

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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