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CHANGE

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Millennials and the Future Workplace

UXL, February 2015



Millennial workers *are* the future. The generation born between 1980 and 2000 currently comprises 36% of the workforce and 15% of all leadership roles in the United States, and will continue to grow as members of the Baby Boomer generation retire. Although some workers like to dismiss the Millennial generation as "disloyal" or "entitled," much of this negative labeling comes from fundamental misunderstandings between generations.

Because Millennials will soon be the most prominent demographic in the modern workforce, I decided to dedicate the month of February to this generation. My weekly blog posts and many of my social media











posts (via <u>Twitter</u>, <u>Facebook</u>, <u>LinkedIn</u>, and <u>Google+</u>) will be dedicated to the topic of Millennials in the workplace during this month. Whether you're training Millennials, working alongside them, or you *are* a Millennial, the information in my month-long series should be useful to you. To start, I'd like to discuss what the future workplace will most likely look like with Millennials at the helm.

Flexible Workplaces

One of the things Millennials value is efficiency. They're not keen on sitting at a desk from 9 a.m. to 5 p.m. if they don't really need to be there. In the next decade, expect workplaces to cater toward a more flexible way of working—one that is more task-oriented and less hours-oriented. Telecommuting is already becoming popular and is expected to increase in the coming years. Flexible work hours will also become more common. If more employees work from home, the company can actually save money in the long-term. According to Entrepreneur.com, telecommuting increases productivity, lowers overhead, increases your employee retention rate, and reduces employee sick days.

Interactive, Extensive Training Programs

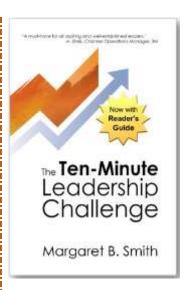
Millennials like comprehensive, thorough training programs. Currently, most Millennials in the workplace have expressed dissatisfaction with the way they were trained and wish their company's training program would be revised or modernized. According to <u>Vivid Learning Systems</u>, an excellent training program can set the tone for any worker's career—Millennial or not—and can help clarify goals and let employees see the larger mission of the organization. You can learn more about creating a comprehensive, engaging training program for Millennials in my February 4th blog post.

Heavy Use of Technology

Whether it's video conferencing, wearable technology, or creating a virtual office community (via workplace forums, etc.), the office of the future will continue to grow technologically. Don't shy away from innovations; embrace them! Your Millennial workers will expect your workplace to keep up with the times and may be put off if you are still embracing old technologies and systems. One advantage of hiring a Millennial-heavy workforce is that they readily pick up new technologies and could offer training to those for whom new technology is not second-nature.

A Buffet of Benefits

Millennials believe that success should be measured by more than money. In fact, 92% believe that <u>business success should be measured</u> by more than profit. In turn, they care less about a high salary than past generations and value things like flexible work hours, work-life balance, vacation time, public transit incentives, comprehensive



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healthcare coverage, and shares in the company stock. Also, since the average Millennial carries \$45,000 in debt, a loan repayment program can also be a valuable incentive.

Workplaces With a Heart

The Millennial generation has been raised on altruism. They are known for logging tons of volunteer hours and getting involved in both local and global causes. And, guess what? They're looking for companies that care as well. If workplaces follow the Millennial generation's lead, we'll begin to see more and more company-run charity events, dedicated vacation time for charitable work, and more workplaces oriented around environmental and social well-being. Whether it's raising money for a nonprofit 5K or revamping your workplace to "go green," there are lots of ways for a company to show that it has a heart.

There will inevitably be many changes once the Millennial generation is leading the workforce. Some changes will be minor, but some will involve major overhauls of company systems or dramatically shifting the way your company thinks about a typical work day. Is your workplace ready?

Sincerely,

Margaret Smith

Founder, <u>UXL: Creating Successful Leaders</u>
Author of *The Ten-Minute Leadership Challenge*

Thank You For Reading!

Please enjoy a FREE 1/2 hour consultation with Margaret Smith



To Redeem: Email Margaret at margaret@youexcelnow.com and mention this offer.

Date of actual consultation subject to availability.

Create an Interactive Presentation!



Have you ever been in a presentation where people begin nodding off or begin playing games on their smart phones? DON'T be that presenter! Here are some quick tips to adding some interest to YOUR next presentation.

5 Steps to Changing Your Life



The New Year is a symbolic time for most of us--a time for change and fresh beginnings. But where to start? And how can you embark on a plan that will LAST?



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Learn how Insights Discovery can reveal your strengths and put them to work!

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About UXL

UXL's mission is to create leaders, promote positive change, and enable businesses and individuals to transform their dreams into reality.

Margaret Smith is a career coach, speaker, author, licensed Insights Discovery practitioner, and adjunct professor at St. Kate's University with 27 yrs experience as a Senior Leader for 3M.

Learn More about Margaret

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