

UNIVERSUM

*Millennials and How to Manage Future Business Leaders  
in the Current Workplace*

March 17, 2009



# Universum Operates Globally



Copyright Universum 2008

# Our Approach



Universum's Employer Branding Model

## UNIVERSUM Employer Brand Research

### The Universum IDEAL™ Employer Survey

- Undergraduate
- MBA
- PhD
- Diversity

### Annual Research Products

- University Audit
- Corporate Recruiting Website Study
- Recruitment Materials Testing
- Internship Study
- Diversity Study

### Custom Research

- Salary Survey
- Accepted vs. Rejected Survey
- Retention Survey
- Employee Satisfaction Survey

## UNIVERSUM Consulting

### EVP

- Assessment
- Development
- Redefinition
- Testing

### Methods

- Focus Groups
- Intercept Interviews
- Competitor Benchmarking
- Case Studies

## UNIVERSUM Media Solutions

### Web



- WetFeet.com
- Internshipprograms.com
- Career Resource Sites
- Career Profile

### Print



- MBAJungle
- Jungle Campus
- The Black Collegian
- WetFeet Insider Guides

### Video



- CareerTV videos
- Custom videos
- CareerTV TV Show

### Events

- Branding Events
- Case Competitions
- Business Challenges
- Custom events

Copyright Universum 2008

# Meet the Millennials

## Understanding The New Generation!

- Who are these “newbies”?
- What forces have shaped them?
- What expectations do they have about your companies and the nature of the work world?
- What expectations do you have about them?



Copyright Universum 2008

## IDEAL™ Employer Ranking – Top 30 (Millennials)

Employer	Rank 2008	Percent 2008	Rank 2007	Employer	Rank 2008	Percent 2008	Rank 2007
Google	1	17.19%	1	KPMG	16	5.51%	27
Walt Disney	2	13.16%	2	Johnson & Johnson	17	5.50%	18
Apple Computer	3	10.03%	3	Nike	18	5.29%	21
Ernst & Young	4	8.70%	11	Merrill Lynch	19	5.14%	24
Goldman Sachs	5	8.29%	12	BMW	20	4.56%	13
U.S. Department of State	6	8.18%	7	Procter & Gamble	21	4.51%	19
Peace Corps	7	7.66%	5	Mayo Clinic	22	4.47%	19
Deloitte	8	7.35%	15	Boeing	23	4.39%	14
NASA	9	7.24%	-	Morgan Stanley	24	4.32%	32
PricewaterhouseCoopers	10	7.02%	8	Lockheed Martin Corporation	25	4.30%	16
Teach for America	11	6.92%	9	Coca-Cola	26	4.15%	25
Central Intelligence Agency	12	6.83%	4	General Electric	27	4.11%	22
JPMorgan	13	6.43%	-	Sony	28	3.97%	17
Microsoft	14	6.22%	6	Bank of America	29	3.18%	30
Federal Bureau of Investigation	15	5.94%	10	National Security Agency	30	3.17%	33

Copyright Universum 2008

# Career Goals and Influencers

Below is a list of 9 possible career goals. Which are most important to you?

## Top 5 – Career Goals (Millennials):

- 1.To have work/life balance (64%)
- 2.To be secure or stable in my job (46%)
- 3.To be dedicated to a cause or to feel that I am serving a greater good (44%)
- 4.To be competitively or intellectually challenged (39%)
- 5.To be a leader or manager of people (33%)

Who most influences you career decisions?

## Influences on the Students' Career Decisions (Millennials):

- 1.Family (parents, children) (46%)
- 2.Spouse/partner (9%)
- 3.Friends (8%)
- 4.Professor (former or current) (7%)

Copyright Universum 2008

# Meet the Millennials

## The Future is Now!

- They were **born between 1979 - 2002** with **75 million** other millennial friends
- They are **graduating from college** in record numbers...
- They are in the **employment pipeline**...
- They will be applying to your company until **2024**
- They have **VERY different traits** from the last set of candidates you met (GenExers, Baby Boomers)
- They are **rewriting the rules**... and there is **change in the air**...



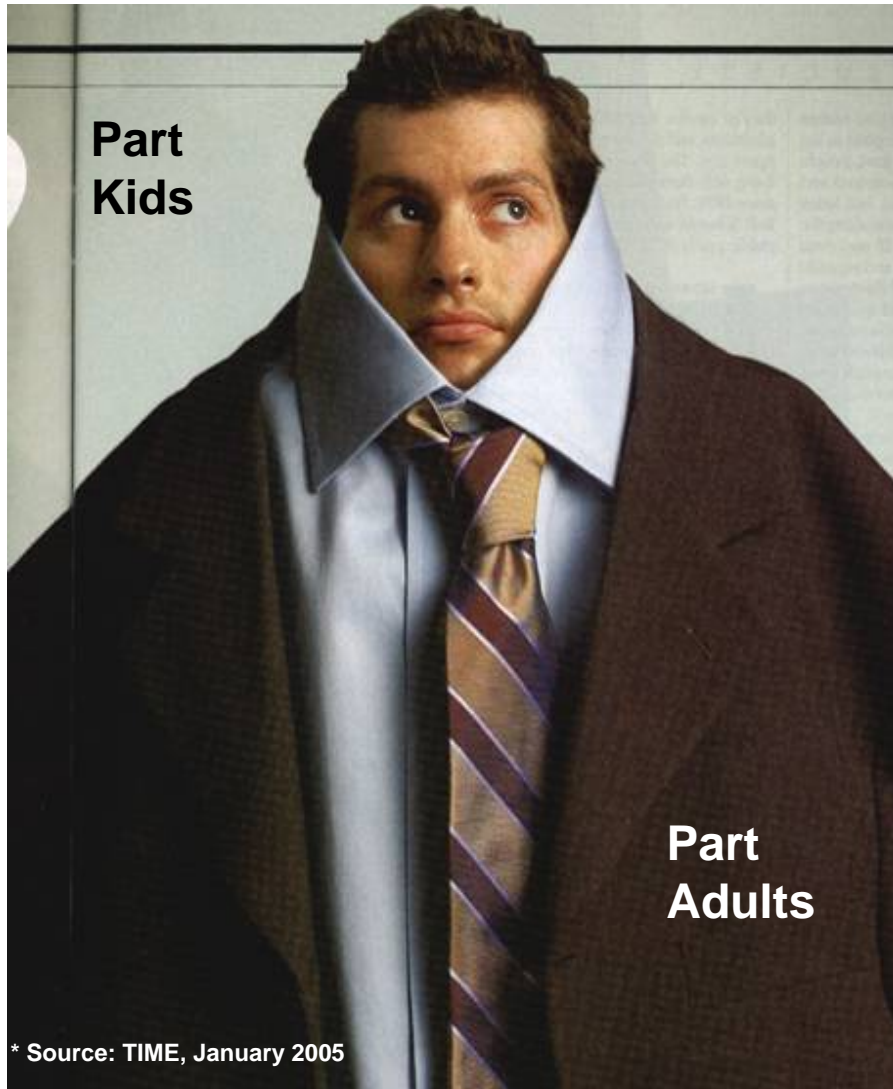
## What to ask yourself...

- ✓ How will you **manage expectations** for advancement?
- ✓ What can you do to **develop and encourage leadership** and responsible risk-taking?
- ✓ Can your corporate culture balance their **need for structure** and your need for highly motivated self-starters with commitment?
- ✓ Are you prepared and able to provide **supervisory support and mentoring**?

**REMEMBER:** Recruiting them will not be your problem. **Managing them will.**

Copyright Universum 2008

## Millennials Around the World (Not Just an American Phenomenon)



ersum 2008

**Canada: Boomerang Kids**

**England: Kippers**  
(Kids in Parent's Pockets  
Eroding Retirement Savings)

**Germany: Nesthocker**  
(Nest Squatter)

**India: Liberalization children**

**Italy: Mammone**  
50%: Won't Give Up  
Mom's Cooking

**Japan: Freeter**  
(Free worker: job hops and  
lives at home)

## Are They Really So Different?

***“A 60-something graduate recently reflected: ‘We wanted what they want. We just felt we couldn’t ask.’ Herein lies the truth: what young workers want isn’t so different from what everyone else wants. However, young workers are asking for it.”***

*<<Karen Cates and Kimia Rahimi, “Mastering People Management”>>*

Copyright Universum 2008

# Yes or No?

## YES, they are...

- Hopeful about the future and optimistic
- Socially responsible
- Assuming work/life balance
- Looking for informal “flexible” work places
- Collaborative/teamwork oriented
- Very dependent on their family for advise
- Technocreative, Media masters, Multi processors
- More aware of what is going on than any other generation



## NO, they are not...

- In it for the money
- Likely to take big career risks
- Comfortable with lack of structure
- Willing to engage in work they deem menial
- Seeking consulting, temping, freelance, investment banking or startup positions



## Be prepared for...

- (Very) High expectations
- Probable involvement of parents
- Hovering parents
- Expectation of personal attention
- Need for lots of positive feedback
- In the past, often rewarded for participation alone
- Strong dislike of ambiguity
- Ability to scale the bar but prefer for others to set the course



Copyright Universum 2008

# What Will Attract the Millennials

## Employers that...

- Offer protection against risk and solid work-life balance
- Allow them to “make a difference” through their work
- Team work and fairness (equal treatment across broad categories of workers)
- Fewer job definitions and longer career plans
- Proximity to Mom & Dad

## Where should you start...

- Change your notion of retention
- Be honest about who you are, what you can - and will - do
- Begin talking about how you plan to treat info sharing
- Give them the full experience in your own voice
- Monitor the web and learn everything you don't know
- Utilize ‘cuspers’ as sounding boards.
- Make it easy for the parents to approve their decisions

Source: N.Howe & W. Strauss, “Millennials Go to College”



## Important Messages...

- “You will be able to **meet your personal goals.**”
- “Ideas are **evaluated on merit**, not on a person’s years of experience.”
- “This is a **fun, relaxed place to work**; we’re not very corporate.”
- “Your work will be **challenging and meaningful.**”

Copyright Universum 2008

# How Do They Compare to Traditionalists & Baby Boomers

## Traditionalists

- Born between 1900-1945
- Dedication
- Financially conservative
- Delayed Reward
- Faithful to institutions
- Taught most members of this generation how to live within limited means
- Heroism of WWII
- Nuclear Family intact
- Homogeneity in neighborhoods
- Traditional Gender roles
- Have worked longer than any of the other generations
- Experiencing two world wars and the Great Depression



## Baby Boomers

- Born between 1946-1964
- Health and Wellness
- Felt compelled to challenge the status quo
- Every person stands out
- Larger families
- Post war business boom
- Responsible for many of the rights and opportunities now taken for granted
- Their boundless optimism led many to fight for change
- Because of their large numbers, they faced competition from each other for jobs
- Their sense of who they are is deeply connected to their career achievements

*\*Data compiled from Universum and "Feb 2006: Uncommon Threads: Managing Four Generations At Work," The FutureWork Institute, Inc.*

Copyright Universum 2008

# Different Values and Behaviors

	Traditionalists	Baby Boomers	Gen X'ers	Millennials
<b>Leadership</b>	Hierarchy	Consensus	Competence	Pulling together
<b>Feedback</b>	No news is good news	Once a year with documentation	ATM-interrupts and asks how they are doing	Gamer Generation - touch of a button
<b>Work Ethic</b>	Work hard, save money; what is play?	Work hard, play hard, worry about money	Work hard, if it doesn't interfere with play; save money	Good grades; make others pay; save money
<b>Balance</b>	Don't quite get it	Sandwich generation	Want balance now	Need flexibility to create it



\*Source from "Feb 2006: Uncommon Threads: Managing Four Generations At Work," The FutureWork Institute, Inc.

Copyright Universum 2008

# Leadership and Work

	Traditionalists	Baby-Boomers	Gen X'ers	Millennials
<b>Outlook</b>	Practical	Optimistic	Skeptical	Hopeful
<b>Company Loyalty</b>	Loyal to the Company	Loyal to the work	Loyal to themselves	Always have a resume ready
<b>Attitude to work</b>	Just do it	Work should be meaningful	Work pays the bills	Work must be fun
<b>Working Late</b>	Part of the job	A contribution that will be noticed	"Will I get comp for this?"	If consistent, out of here
<b>Organize projects/schedules</b>	Paper Planner or Calendar	Palm	Blackberry	iPhone



\*Source from "Feb 2006: Uncommon Threads: Managing Four Generations At Work," The FutureWork Institute, Inc.

Copyright Universum 2008

# The Importance of Digital Media

## When it Comes to Technology, Millennials...

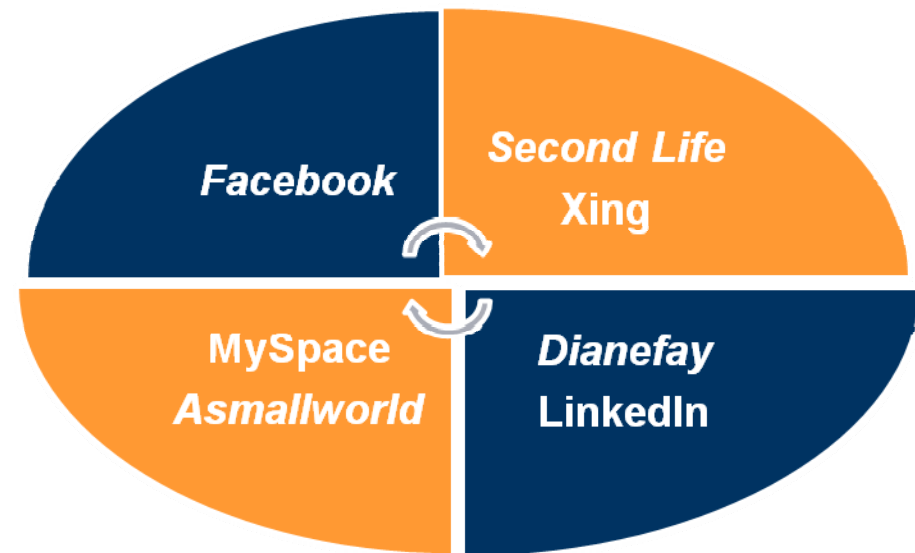
- Have been **shaped by technology** to an extent far greater than previous generations
- Utilize **social media, search engines, podcasts and blogs** to gain access to real information
- **Actively engage with prospective employers**, participate and produce content on social networking sites, including *Facebook, MySpace and blogs*
- Pay particular attention to the **tone of the website**, employee photos and bios, days-in-the-life and on-site videos to gain insight about their personal fit within the organization
- Want to have better **information direct from real sources** and seek to network with people around the world to build relationships with as many people like them as possible
- Say Digital Media has a **strong impact on their perception** of a potential employer!

Copyright Universum 2008

# Communities Exist Locally and Globally

## Community site stats

- 75 → Average # of **social networking friends** (Facebook, MySpace, Friendster, etc.)
- 52 → Average # of **Instant Messaging buddies**
- 38 → Average # of **contacts** in their cell phone
- 7 → Average # of **friends** that they **have never met in person** but are “friends” with



## Facebook vs. MySpace

**Facebook**  
is about what you are doing

**MySpace**  
is about who you are

Copyright Universum 2006

# Aspects of Social Networking Sites

What is the best/worst thing you have seen a company do when trying to recruit students through social networking sites?

## Best

- Free incentives
- Fast replies
- Personal touch

- Invasion of privacy (33%)
- Great way to reach out to students (29%)
- Helps in building networks (15%)
- Cool & fun (9%)

“Nearly everyone has **Facebook**, so it’s a *good way to find potential employees.*” <<Male, Senior, University of North Carolina/Chapel Hill>>

“It helps *bridge the 'generation gap'* between 'real world' employers and students, *making the job hunt less intimidating.*” <<Female, Sophomore, Rensselaer Polytechnic Institute >>

“*Pry into someone’s personal life* in order to eliminate their **candidacy.**” <<Female, Junior, College of New Jersey>>

## Worst

- Pop-up ads
- Long response times
- Default messages

“The worst thing is to have *large pop-up ads* that take up the screen without being **clicked.**” <<Male, Senior, Rutgers University>>

Copyright Universum 2008

# Digital Media at Work

When describing how **rigid** their employers are about **visiting social websites on company time**:

- **35%** of WetFeet visitors said that their employers *block access to social networking sites*
- **34%** said they employers either *don't care* or allow them to log on when *work is slow*
- **22%** frowns upon it, but that doesn't prevent the occasional Facebook check
- Only **9%**, would *fire* a person for visiting networking sites on company time

Copyright Universum 2008

# Challenges and Opportunities

## Challenges:

- Information spreads much *faster*
- The distance between internal information and third-party networks is *extremely short* – perhaps even non-existent
- Understanding the social nature of *information sharing*
- Market Buzz - *cutting through the clutter* - “You don’t see the single tree for the forest” (Filter quality data)

## Opportunities:

- Advantage of *Information*
- Advantage of *Targeting*
- User-driven content – No policing; *truth and authenticity* is vital
- Anyone can be a friend on a social site; and *friends are trusted* most
- *Cost will decrease* in accordance with knowledge of the new tools

Copyright Universum 2008

# What Does the Target Population Want?

They want: **Truth/  
Authenticity**

- Meet people
- Critical
- Internship

You must have: **Courage**

They want: **Flexibility**

- Balance

You must have: **Inventiveness**

They want: **“Me brand”**

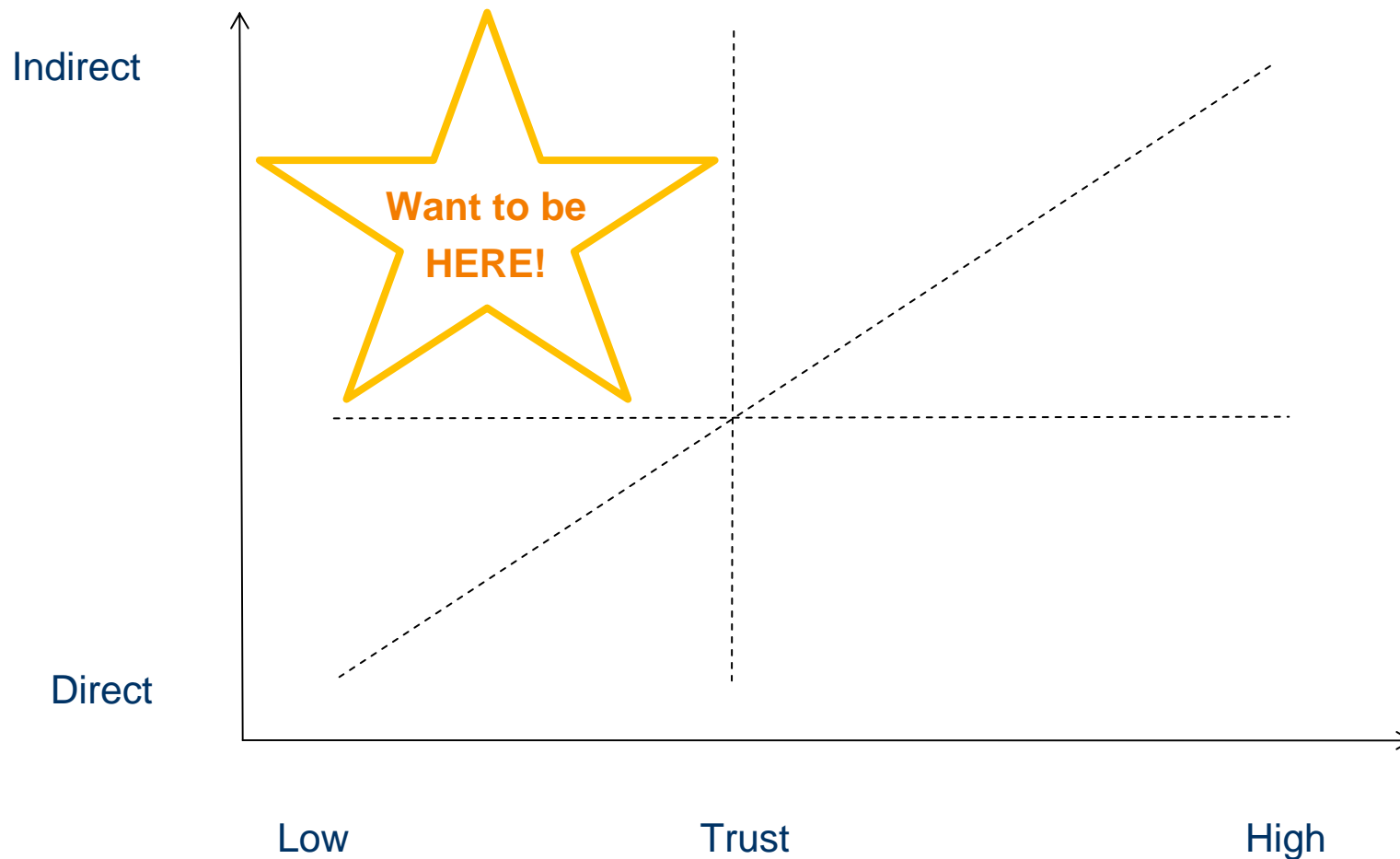
You must have: **Development  
& strong brand**

They want: **Leadership**

You must have: **Consistent & usable  
management**

Copyright Universum 2008

# Is Your Offer Unique and of Value?



Copyright Universum 2008

# Thank You!

**Attract**



**Recruit**



**Retain**

For more Information Please Contact:

**Claudia Tattanelli**

*Your Employer Branding Specialist*

**UNIVERSUM**

1518 Walnut Street, Suite 1800  
Philadelphia, PA 19102

**E-mail:** [claudia.tattanelli@universumusa.com](mailto:claudia.tattanelli@universumusa.com)

**Telephone:** 215.546.4900 x205

**Http:** [www.universumusa.com](http://www.universumusa.com)



Copyright Universum 2008