Hiring and Retention of Today's Employee

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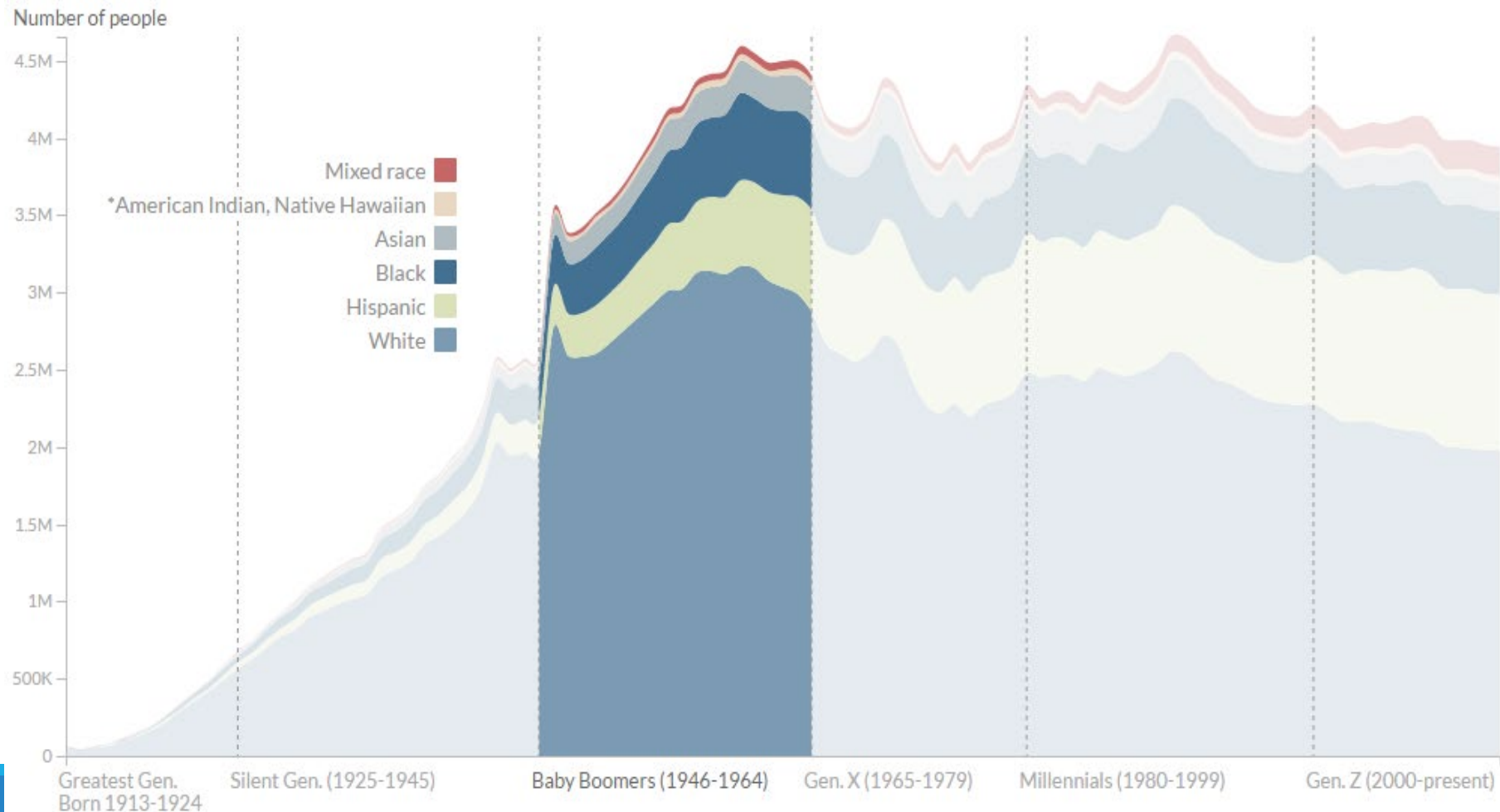
Who is the new director?

We are born between 1981 and 1996, and represent more than one quarter of the nation's population.

Millennials, (ages 24-40 in 2021), now number over **87 million**, surpassing the **76 million** Baby Boomers (ages 54-73).
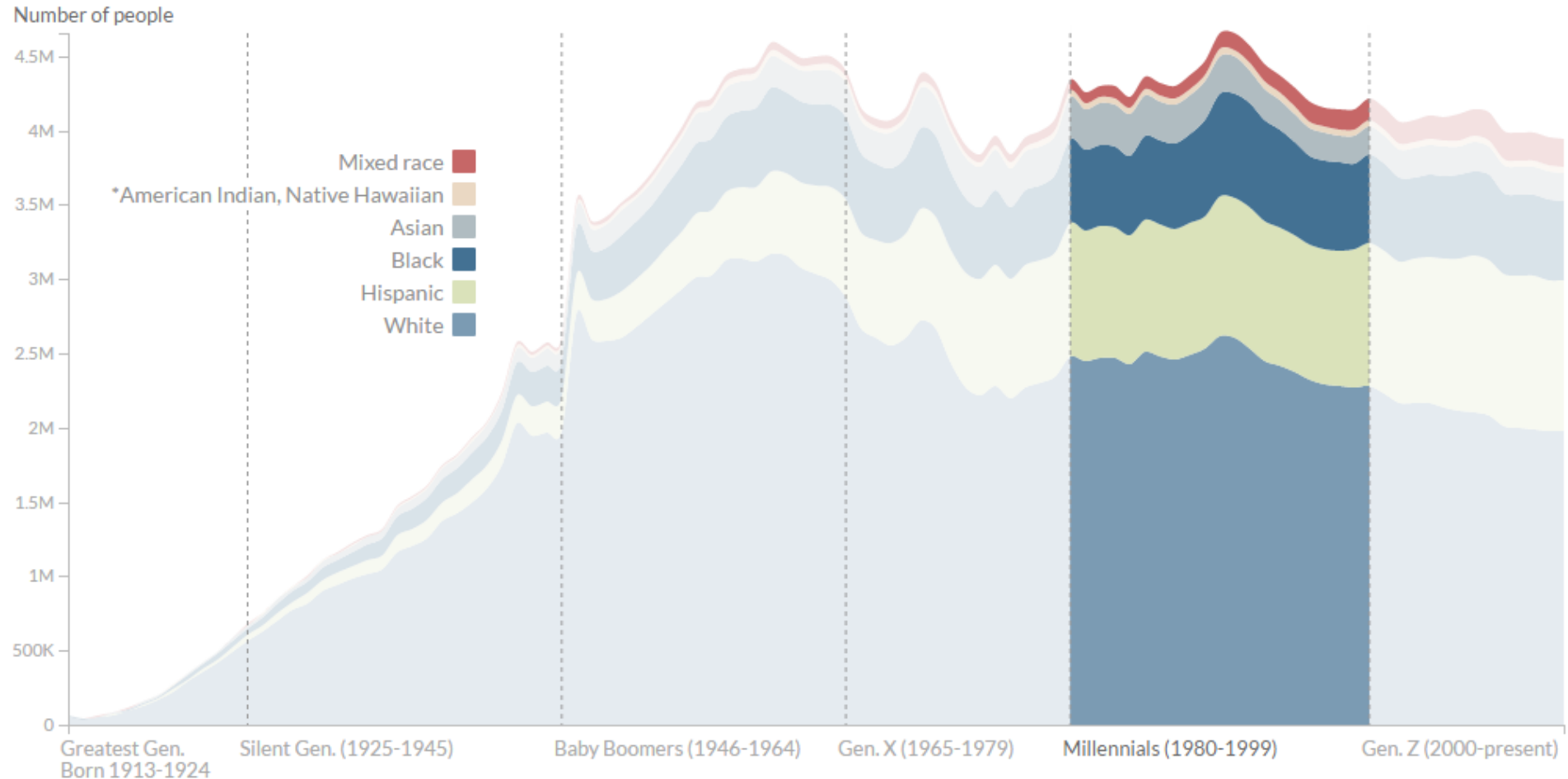
Demographic Comparison

There are 76 million baby boomers, and 72% of them are white.

Diversity Defines the Millennial Generation

The millennials are an even larger group with 87 million, but much more diverse — only 56% are white.

Number of people

Legend:
- Mixed race
- *American Indian, Native Hawaiian
- Asian
- Black
- Hispanic
- White

Y-axis: 4.5M, 4M, 3.5M, 3M, 2.5M, 2M, 1.5M, 1M, 500K, 0

X-axis: Greatest Gen. Born 1913-1924 | Silent Gen. (1925-1945) | Baby Boomers (1946-1964) | Gen. X (1965-1979) | Millennials (1980-1999) | Gen. Z (2000-present)

Women in the Workplace

57% of women participate in the labor force

70% of women with children under the age of 18 participate in the labor force

American Board statistics **67%** of graduates in 2019 are female – that number is rising

ABFSE
Graduate Data

Who graduates from accredited programs?

Year	number	Year	number
2019	- 1501	2018	– 1646

67%   female

15 %   *children* of licensee

27 %   white males (405/1501)

Historical Perspective

Year	Number of Grads
2019	1501
2018	1646
2010	1374
2005	1440
2000	1745
1995	**2221**
1990	1622
1985	1509
1980	1397
1975	1852

Female Graduates

- Almost twice as many African-American females as males

- Hispanic grads: 5 females / 1 male

58% 2 or more years

22% BA or higher

Education before entering mortuary science

Work experience

- 50% Worked before entering school
- 69% Worked in Funeral Service related positions while in school

Working with Millennials

Who are they??

- Baby on Board – More protected than any other generation
- Helicopter Parents
  - Overscheduled
- Economic Recession
- Saw their parents lose jobs, pensions, stocks
- Columbine & 9/11
- Reward based – participation trophies
- like visual examples - less text
- Low Tolerance for boredom

The Millennial Profile: Values

- <u>Workplace Culture</u>
  - Social Responsibility
  - Diversity and Inclusion
  - Work can be fun

The Millennial Profile: Needs

- <u>Recognition and Appreciation</u> – Millennials need feedback such as small rewards, titles, and non-monetary rewards.

The Millennial Profile: Needs

Coaching/Mentorship – Millennials want to develop their skills & know how they're progressing.

Progress reports.

Digital Natives

- Constant social contact with friends via e-mail, Instant Messaging, cell phones, and video games

- Raised in a technological environment

- Accepts that environment as the norm

- Grown up surrounded by digital devices and regularly uses these devices to interact with other people and the outside world

- Instant Gratification

The Millennial Profile: Challenges

- <u>Job Security</u> – They are more likely to change jobs than generations before them … 2-3 years then move on.

- <u>Work Ethic</u> – Is not bad, just different. *Millennials have NOT been raised to look around and see what they should do next.* They do best with a list of tasks to complete and need to have control over their daily tasks by being able to choose what to do next.

The Millennial Profile: Challenges

Communication – They often resent being handed busywork. Take the time to explain how their work will lead to specific results.

Different modalities/ways

The Millennial Profile: Motivation

- <u>Flexibility</u> – Allow millennials to blend work with the rest of their lives. A flexible schedule and casual work environment make it seem less like work and more like fun.

- <u>Clarity</u> – A clear career path and clearly laid out goals help them feel like they are in control of their careers and what the vision is, what they're working towards.

- <u>Encouragement and regular feedback</u> – They want to know how you think they're doing.

Think about this…

10 Tips for Working with Millennials

- 1. Provide Structure
- 2. Provide leadership and guidance
  - forget "no news is good news"
- 3. Encourage their "can-do" attitude
- 4. Encourage them to give their opinions and ideas – **Listen**
- 5. Provide work-life balance
- 6. Create an environment that challenges
- 7. Provide opportunities for networking and professional growth
- 8. Don't mistake "Why?" for disrespect or undermining your authority
- 9. Acknowledge their impact
- 10. Create a work environment that is positive and constructive
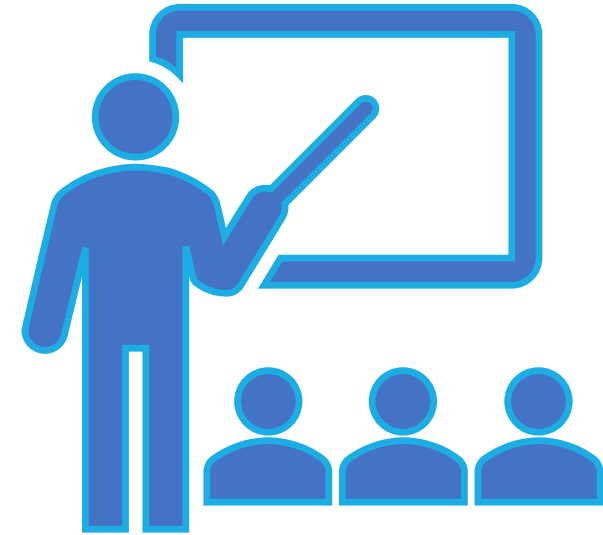
I Know…..

Employers don't want to be parents
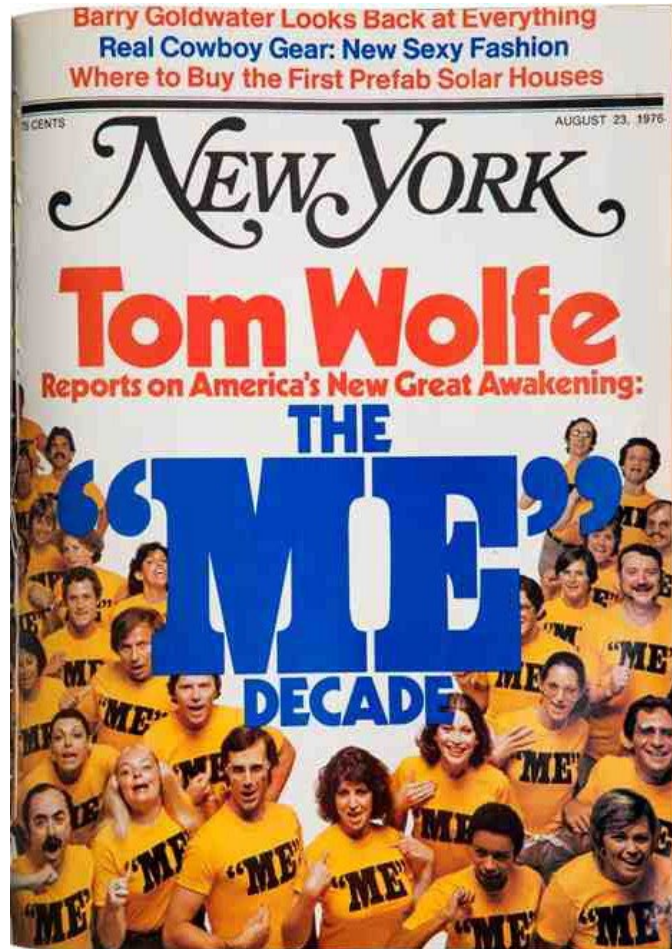- ◦ And you don't have time for that BUT

Asking for mentorship & professional development is not parenting

What happens if we invest in developing our people and then they leave us?
- ◦ What happens if you don't, and they STAY?

The Boomers 1976...

Generation X 1990

"They have trouble making decisions and have short attention spans. They'd rather hike the Himalayas than climb the corporate ladder."

TIME Magazine

Millennials and Most Employees Want:

- To Make a Positive Impact and feel inspired and informed

- To be treated ethically and fairly and valued for their contribution to the team's success

- To collaborate with colleagues and others so the best ideas can surface and flourish

- To receive competitive compensation and work in a creative, innovative environment