



Script for Navigate Generational Shifts

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What? You're leaving? three weeks ago. How can you be leaving already? You're resigning? Oh, how am I ever going to get all this work done? I mean, we just sent you to training. How can this be?

Have you been feeling like that lately? Well, welcome to Navigating Generational Shifts. I'm Nan McKay, and there's going to be a downloadable workbook.

We have experienced something very unique lately. We have 10,000 baby boomers retiring a day. We have staff turnover at 60%. And over here, 70% of the people don't like where they work. What is happening and what's been the trend and why is this different today?

Let's take a look.

Baby boomers. Baby boomers down there on the far left-hand lower corner.

Why is that baby boomer running?

Because baby boomers who usually stay eight years at a job are now kind of going, oh, with this technology change, with people that I can't fill these jobs, and the work is piling up and we're getting no productivity out of people. And they're turning around and leaving so soon after I've spent all that money on training.

Oh man, I'm out of here. And then we get the Gen X and the Gen X person says, hey, I was the latchkey kid. So I was the person where I saw my parents who had worked long and hard for one company get laid off. And I started thinking, well, why should I be loyal to a company if they're not loyal to me?

And so The Gen X will stay maybe about five years. But the Gen X is feeling a lot of stress as well because for the Gen X, they've got this teenager that's about ready to go to college over here. And over here, they've got parents that are having health problems and they're worried that they may have to take care of them.

So It puts them right in the middle and they want flexibility. They want some options. And that might mean even changing jobs. And then we have our millennials. Our millennials are saying, I've got big student debt that I have to pay off. So If I'm not getting the financial dollars that I need to pay my student loans, and if I'm not seeing upward mobility, and if I'm not getting trained to that next job left up there for a promotion, then I may have to just leave.

So About two years is about what they're staying. And then we get over to the Gen Zs. Well, the Gen Zs haven't been there long enough for us to really figure out how long they're gonna stay. But in general, if we are not meeting their culture requirements, they're out of there as well. So What's the problem? Well, the problem is that we've got all these baby boomers, which is a big generation leaving, and they're often in management positions. And who's gonna fill those jobs? You say, oh, it'll be the Gen X. Not necessarily.

Yes, they're the next generation down. And yes, they probably have more longevity, but there's not enough Generation X to fill all the management positions. They're a smaller generation.

So Then what we think is we have to dip down into our next level of generations, which is Generation Y or the Millennials.

Have we really cultivated our millennial staff to become leaders? Do they really know what supervision is? And what about our Gen Zs? I might even have to put some of those in. Those really have not had the experience. So We have a problem because we have a lot of turnover. We have the need for a different culture for people than we have had in the past. And let's talk about what that looks like.

You're like a prospector.

You're out in the jungle.

You feel like you're by yourself. And you're looking around thinking, okay, there's a person. I have the job opening over here. I'll just fill it.

I need a live, warm body to fill this job position.

I mean, Maybe they are not meeting the criteria 100%, but at least they're willing to come on board. And then they don't show up for their interview. Or even worse, you hire them and they don't show up for the first day of work. Or even worse than that, they leave within maybe one month to three months. And you put all that money into training.

And you start feeling like there's this big jungle cat out there ready to pounce on you because you just don't have any control left anymore. You've got all these job openings.

You've got people crushing you constantly to get them filled, filled, filled.

And it's almost impossible.

What do people want?

Why aren't they staying?

People want to feel challenged and developed today.

What does that mean? Well, I'll give you some examples. We're used to doing annual reviews. Annual reviews means once a year, we sit down with people and we say, how's it going? And here's what I've observed.

Now, thank you.

Goodbye. You go back to your job. And the person that is a millennial or a Gen Z today does not want that. They want feedback. They want continuous, ongoing feedback. What's that look like? Well, For a new employee, that means maybe every couple days. And then for as they get a little bit longer in the job, that means maybe every week or maybe even once a month.

But probably not. Probably more often than that. They want you to sit down.

They want you to tell them how they're doing. They want to know where else they can go, what else they can do. They want that ongoing conversation.

What else do they want?

Well, We're used to the top down boss structure.

They don't want a boss.

They want somebody who is really interested in them. They want somebody who's going to be a coach to them. That will help them get where they want to be within the organization. That gives them the opportunities. It says, you know, I think you could do this. That gives them support. That's what they're looking for. And how about pay?

Well, it has to be enough in the sense that they still have that student debt to pay.

But when you weigh pay and purpose, purpose may win out as long as this is enough for them to pay their bills.

When you think about purpose, what do you think about?

You think about making a difference.

Do something that is impactful in the job.

If all they're doing is sitting doing data entry all day long and they see no connection to how that works with the societal impact, they're not going to be happy.

And they're going to leave. So being challenged and developed is really important to our millennials and our Gen Z's today.

We need to develop what we call a culture of feedback.

What do I mean by that? I mean that you're giving ongoing direction and suggestions and feedback.

And you are listening to people. And I'm going to talk more about that in a minute.

Why?

Because highly engaged employees are 87% more likely to stay, less likely to leave.

87%. So what does it take to have an engaged employee?

Well, One thing I would do is ask. Ask for feedback. When you say, how are things going?

Maybe you can find something a little more specific.

And then you're getting them to talk. And as they talk, here's the key. The key is for you to carefully listen.

Active listening is really difficult for a lot of people because they like to talk, because they're important, because they have more status, and they've been there longer.

But that's not the key.

The key is to zip it and listen to what people are saying. And then here's how you clarify for understanding. You feed them back what they have said to you in your own words.

And you start with, what I hear you saying is, and you feed that back.

And then you ask for clarification.

Did I understand that correctly?

Do you have anything to add to that? And the person then can come back and say, well, this part of it is really not what I meant.

And they tell you what they meant. Then what do you do?

You adjust accordingly because you feed it back again.

Oh, so what I think I hear you saying is, da-da-da-da-da.

And You start the process again. And you start it back and forth. And you keep it going until you do feel you have clarification.

Both of you have clarification. Both of you are in the same footing. Both of you have understanding with each other.

Now let's look at this and drill down a little bit on these generations. We have baby boomers. Generally, baby boomers are from about 59 to about 77 years of age.

And they have four characteristics that stand out.

One is they're optimistic. Two is they're pretty competitive.

Three is they have a very high work ethic. And four is they are loyal. That's why you see them staying for an average of eight years versus five versus two.

How about Gen X? Gen X is from about 43 to about 58 this year. Gen X is very independent. Why? Those are those latchkey kids. So of course they're gonna be independent. They're flexible. They can go back and forth.

They're skeptical, however, and you may have to show them the data. Or convince them. And they're more informal. Now what about the Gen Y? The Gen Y is about 27 to 42. Gen Y is plenty tech savvy, much more so than those baby boomers. And even more than the Gen X. They're very educated for the most part.

And that's why they've got all those student loans that they're paying back. And they are socially conscious. Now what about the Gen Z? Gen Z is 26 or under, and we really don't have enough data to be very specific. But what we've found so far is that unlike some of the other generations, they're very entrepreneurial. They can hustle. They can do more than one job at a time. They can do your job plus have a side hustle.

And they're very creative.

But they have a demanding nature. And if you do not provide the culture that that Gen Z is looking for, they're gonna be out of there.

So let's look at some interesting statistics about each one of these generations.

I'm gonna highlight some of the more important ones. You have your workbook.

A third of the baby boomers, 65 to 72, are either still working or looking for a job.

47% of the Gen X have mental health as a top issue. Why do you think that is? We just talked about, here you've got kids growing up over here that you're still responsible for. And here now you've got parents you're responsible for. And you know what else? You're starting to feel at that age right there, is this all? Is this all there is? I mean, I'm gonna be retirement age pretty soon. If I'm retirement age, what happens then to

my job? Do I have to stay in this job? Am I gonna get to really do what I wanna do?

So You can see why 47% have mental health as their top issue.

What about that Gen Y? They are the most worried generation about their financial future. And you can see why.

Not just that they have the student debt, but it's expensive to be out there on your own today.

You've got the high cost of the apartments and you've got the high cost of food, and it's hard to be able to make ends meet. So If they are not seeing that there's some end in sight to opportunity and growth, they're gonna be out of there. And then we've got the Gen Zs.

Now with the Gen Zs, interestingly, 48% of Gen Zs in the US are non-white and 60% don't believe in traditional gender differences.

So Now we start to see why diversity and inclusion is so important to the Gen Zs. If they see a culture where no one looks like them, they're not necessarily gonna feel comfortable in that culture.

And especially if they do not see the opportunities that others are getting.

So Let N's look at the big picture. We've still got a few traditionalists, traditional people in generations in our workplace, 1%. And those are

people that are older than the baby boomers. And then we've got 23% that are baby boomers.

We've got 20% that are Gen X.

Our millennials are 44%, the biggest percentage, and then we've got 12% that are Gen Z. What's important about this? What's important is that that is changing almost every day. Why? Because it's not that we've got a whole a lot more Gen Y and Gen Z coming in, although we will have more Gen Z. The difference, the primary difference in the percents is that as the baby boomers leave and as the traditionalists are no longer in the workplace, then the other percentages will take more and a higher percent and be growing.

So Watch this as we go, because you're gonna see that that changes dramatically over the next few years.

With 10,000 baby boomers retiring a day, you can see how that percentage is going to definitely be less.

So We've got multiple generations in the workplace. That creates generational differences. They're not all the same.

So What's our job?

Our job is to acknowledge those differences.

Our job is to realize that there is no one fit approach for everybody that works for everybody.

And We have to find individual ways to attract people, to retain people, to create that motivational environment for people. And That's why we have to study the generational differences.

So What culture do employees, and I'm talking about this millennials and Gen Zs, what culture do they want from an employer?

Four things from a study recently.

First one is learning and development opportunities.

Extremely important to them.

Then you get work-life balance.

Purposeful work is number three. And number four is a collaborative and inclusive environment. So Let's see what that means. Let's really look at how each one of those is perceived by the different generations. Let's Look at generational preferences. What does each generation prefer in each of those areas?

Now For culture, you can see it's quite different. The baby boomer wants a very hierarchical structure and they want clearly defined roles. Whereas the Gen X wants independence and autonomy in their role.

Not surprising, these were the latchkey kids that grew up being on their own.

And then Gen Y wants purpose-driven work and opportunities for that

growth and development we talked about over here.

Gen Z wants a diverse and inclusive workplace culture. So Quite different, aren't they? Between all of them, Among all of the generations.

So our question is, maybe On a scale of one to six, I want you to step back in your mind and think about this.

Rate your organization on addressing a change in culture to meet those individual needs of the four generations. How's your organization doing in this area? If you've got a number in your head, we'll start to see what we i can do that.

Is your culture more transactional or more transformational?

What do I mean by that? Well, A transactional culture wants and has a top- down leadership style. Well-defined roles, performance, very important and measured, centralized decision-making, less employee input, more top- down input, more decision-making by me as the boss, more resistance to change, less innovation, maybe slower to adapt to change.

Whereas a transformational culture is quite different, almost the opposite. In a transformational culture, the leader's role is coach. They prize teamwork, collaboration, higher engagement, and the decision-making is decentralized with more ownership and commitment by a wider variety of people, employees. It's more adaptive, more continuous learning, and they proactively do respond to

change and technology. So Think about it for yourself. Do you have a more transactional culture or have you moved more to the transformational culture?

And Is it rolling down from the top? Usually it does. It's the person in charge who often makes that decision and creates and controls the culture.

Why are employees leaving? Let's figure this out. Basically two big reasons. The two biggest are one, lack of growth, lack of growth opportunity, and two, lack of training and development opportunities. They want to get in, do their job, perform well and grow and have the opportunity to move up. Probably faster than you're going to be comfortable with, but if you can provide the culture and the training and the opportunity for growth and they can see it right out there, they're gonna be a lot more likely to i want to stay. So Here's our question.

How can we tailor our training programs to be able to cater to these differences? Well, What do they want? All right, Our traditional classroom style is gonna be, you know who, the baby boomer. But the baby boomer also wants some support if you're gonna do some digital type learning because they didn't grow up with technology and they're not as comfortable with it. Now Gen X wants flexibility.

They want that self-paced online learning to be in modules that they can do whenever they need to do it and have the time to do it and can make the time to do it along with all of the other things that they're handling. The Gen Y wants collaboration. They want to work with other

people as they're learning, but they want technology-based learning. And the Gen Z says, I want on-demand, I want bite-sized learning and I wanna access it from multiple devices. Like I want my phone and my computer and my iPad and whatever else I might have.

So How can we better match our learning opportunities to Gen Y and Gen Z? I'll give you an example of a solution that I faced myself. I have started what's called the Leader Accelerator Program. And why I started it was that I felt that people will go to training sessions in person if it's regulatory training and something that they really have to get away from everything and learn and learn quickly. But what's the problem with that?

The problem is that when we have training for leadership, when we have training for management, it often takes a back seat. Yet these are the people that have to learn something totally different than what they probably have been doing in their former job. So The competencies are totally different. So Training is really needed. But what about the turnover? If you send them out to training for management and they turn over as quickly as they have been, then it's very expensive to do it again. And you're not even sure that that person is gonna stick.

So We need a rinse and repeat solution. That's what I came up with. And we need to gear it to our millennials and our Gen Zs. How do we do that? What do they want? They have a short attention span. It's not as long. They don't want that big, long talking head that goes on for an hour. They want it to be online. So I started thinking, how can we do this? Well, Here's what I came up with. And this is just me. And you can

do it for you in all of your situations. You think it out. What is the problem? What can we do for a solution?

But We have to keep coming back to meeting that problem identification. Our solution was to provide online, short, I'm talking about maybe two to five minutes in length, vignette of video. And behind the video, and that's why I call it story-based videos, is some video that's going on behind the words that represents the words that you're saying. Also wanna move to cohort learning. What's cohort learning? What is that? With cohort learning, you assign the online video. And then, remember how that Gen Y really wanted the collaboration and learning?

Then you have a facilitator who every week gets together with the group and talks about what they learned and how it could be applied to their specific situation, to the organization.

So you've got a variety, you've got facilitation, you've got ongoing learning, you've got something that doesn't just drop on them and say, okay, learn this, watch this, good bye. And then you do it in bursts of every month so that we have a leadership course, a new course every month that people work through. And You start to see not only the cohesiveness because you want your current supervisors in the same kinds of classes so that you get ongoing consistent training of your management staff. That's how I looked at it.

That's an example of how it can be done.

Now, What are their work-life balance preferences?

Well, You know what it's gonna mean for the baby boomer. Hard work equals long hours at the office.

Gen X says, ah, wait a minute, flexible schedules and remote work options. Gen Y says, well, work-life balance, that's essential.

That's just not even an option, that's essential.

And Gen Z says, I agree with you.

I want and expect flexible working arrangements. It's not a perk, it's just part of the job.

And if it isn't, of course, I'm leaving.

If it's not part of your culture.

Hmm, what about purposeful work? What are the preferences there?

To a baby boomer, that means job security, pay and prestige.

To a Gen X, that's like, well, no, I just want roles that allow for autonomy and self-direction.

Are you starting to see a pattern here?

The Gen Y says, well, as long as the purposeful work aligns with my values and contributes to societal good, it's good for me.

And The Gen Z says, I want meaningful work that contributes to societal good. What about those collaborative and inclusive preferences that they wanted, one of their four things that they want in a culture? What does that mean?

Well, The baby boomer says structured teamwork with clear hierarchical structure and clear roles. The Gen X says, now let's have a balanced approach to teamwork with autonomy, of course, for me and collaboration both.

The Gen Y says, I really want collaboration. I want feedback, I want input. I want an inclusive environment where ideas and opinions can be freely shared. And the Gen Z says, I wanna be valued for individuality, creativity and innovation because I have those. So how do we enhance this collaboration through communication? And there's two ways to do it. One, create an environment where all employees feel their voices are heard and valued.

That's the way you help bridge those generational gaps because you can create that more harmonious and productive workplace if people are aware of the differences and respect and appreciate them in their communication. Number two, to start looking at how people like to be communicated with and implement some diverse styles in your communication. Having a range of options, that's gonna make people feel a lot more comfortable and effectively engaged.

So What are some communication tips?

Well, I'm gonna give you a few here. Baby boomer, face-to-face and structured.

Gen X, I'm okay with face-to-face, but I also like email and text.

Millennial, digital, casual and informal. And the Gen Z says, digital, short and direct, period, done, outta here.

So What are our meeting preferences? Because that's where a lot of our communication occurs.

Well, The baby boomer wants in-person detailed agendas and it's hierarchical with a clear leader. The Gen X says, both in-person and virtual meetings are okay as long as they have focus and purpose.

The Gen Y says, no, I want virtual meetings on digital platforms. I want it to be collaborative. I wanna focus on problem solving and innovation.

And The Gen Z says, I'll just tell you I want virtual, short, I want it efficient, and I definitely want some visual aids.

So Now we're starting to see in our communication and in our meetings that we have a variety of ways people want to be communicated with. How can we do all of that and incorporate all of that into our organization?

You're starting to see patterns, you're starting to see you probably can incorporate that, but it's going to take flexibility.

I thought, okay, what can I find that really talks about the various communication styles that people have? And I found this. Watch.

Hey, do you think staying over late can really teach someone?

Yeah, not happening.

Can you relax?

I just had a lot of, oh my gosh, absolutely.

Let me just go make a really quick phone call.

part of us.

I'm not into that kind of stuff.

Things can be awkward, though.

You're not going to believe what my boss said about me.

I'm not...

And we were like five minutes ago.

So We see, yeah, we've got a lot of differences in the workplace. And those differences can really be tied back to our generations.

But is it worth it to put in all the time and effort that it's going to take to be able to get a highly engaged workplace? Let me show you some statistics. There's a 22% increase in productivity with people who are highly engaged. There's a five times better engagement rate of a highly engaged workplace. And there's 59% lower turnover rates. Wow. Think how much time that would save you. Would it be worth it? Probably. So Some strategies, just three. Mutual mentorship. Make people aware.

Talk about the differences. So people then can say, oh, that's what you want.

Oh, you like that best?

And then incorporate different communication styles.

Give us some diversity in there in your communication, the way you communicate, depending on the situation and depending on the people. And then provide the kind of training that we've been talking about. A little variety there. So Overall, what could be our action plan to bridge these generational differences?

And I think there's six things.

One, share your generational perspectives.

Different strokes for different folks.

It's not all the same. We need a variety of communication methods.

We need to learn from each other and respect the strengths that each brings to the table.

We need to customize our learning and development that gives a multifaceted approach. We need to promote an inclusive culture and provide regular feedback and review. That's how you can be successful. That's how you can make a difference. That's how you can navigate all these generational shifts. And you can see it's well worth it, but it's going to take a little work.

But if you just put that flexibility in, if you just put the emphasis on the culture and you look at diversity as being a positive thing, diversity in communication, diversity in all the different preferences people have, now that you know, you can do it.

So In conclusion, four things.

Harness the potential of that multigenerational workforce. They're an asset. Recognize and respect the differences.

Viva la difference!

While trying to still find a common ground. Foster a culture of understanding and respect and inclusivity, and navigate that general generational shift successfully. And what are our benefits? Diverse, collaborative, and productive teams.