

# Managing retention across the generations



Wide differences in ages, and life experiences, among U.S. workers will put any tried-and-true retention strategy to the test.

It is not unusual to find people from four different generations, all with their own unique characteristics, present in a typical company.

## **The Traditionalists**

People born before the end of World War II are old enough to have retired on Social Security, but many are still around. Either they can't afford to retire because Social Security isn't enough and/or their 401(k)s and pension plans have been eroded by various stock market crashes, or they're still in excellent health and simply enjoy working. Many companies love to keep them around because they have acquired a lot of knowledge over their long careers and they're among the most loyal and dedicated employees. They rarely miss a day of work.

## **The Baby Boomers**

The Baby Boomers were born between 1946 and around 1960. This generation also has shown considerable loyalty to their employers. They are still more likely to identify themselves by their employer ("I work for GE") than by their profession ("I'm an engineer"), a change that is radically different with subsequent generations. The Boomers have started to retire and will continue to retire in greater numbers – when they leave it's generally a case of unavoidable turnover – creating a huge vacuum for companies seeking to replace them, especially at the managerial ranks.

## Generation X

Those born between around 1960 and through the early 1980s show much less loyalty to their employers. They are more comfortable adapting to new technologies and incorporate them into their personal and professional lives.

## Millennials (also known as Gen-Y)

The Millennials, so-called because they were born in the early 1980s or later came of age in the new millennium, are having a growing impact on the workplace. They generally think nothing of changing jobs several times, especially during the early parts of their careers, making retention a real challenge. Technology is ingrained in their lives. They tend to be impatient; they want everything now and they don't understand why they can't be promoted immediately. Older generations often see them as lazy and unmotivated, but that's not true. Overall, they are extremely motivated by interesting work and new challenges.

## How can you supervise someone you don't understand?

The problem is that with these various generations being thrown together in the workplace, it's almost inevitable that you will have managers of one generation supervising employees of another generation.

And it isn't always an older manager supervising a Gen-Xer or a Millennial. With older employees working longer, it may be a Millennial supervisor trying to manage someone who remembers the end of World War II, a time so long ago it might as well be the fall of the Roman Empire in the mind of the Millennial manager.

Managing people to bring out the best in them is all about finding out what motivates them – but if you don't understand them at all and you're basically wired very differently, how can you ever hope to motivate them?

Here are some tips on how to motivate members of the different generations with a view to retaining their talents:

**Traditionalists:** Show you value their knowledge and their loyalty. Take time to listen to their old stories once in a while – you might even pick up a useful nugget. If you do that, they’ll be with you for as long as they can physically drag themselves into the office.

**Baby Boomers:** They still value personal contact and one-on-one communication over impersonal emails or communications via Facebook or some other social network. They are likely to “wear the jersey” with pride if they’ve been with the company for a while and they’re easy to retain – as long as you treat them with the respect they believe they deserve.

**Gen-Xers:** They tend to be proud of their profession and their acquired expertise. They’ll be glad to offer that expertise to the company or companies that know how to make the best use of that experience. Treat them like the professionals they think they are and you’ll have the best chance to earn their loyalty.

**Millennials:** Find interesting work for them and give them variety and new challenges. If you do that, then, to their own surprise, they may actually stay in a job more than three years – even though few of their contemporaries do. If you can provide some scheduling flexibility to give them a chance to manage their work/life balance, that’ll help, too. They do want to work for you, but they want their personal lives, too.