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BCC Business Forum

**Millennials at work,
Reshaping the workplace**

April 25, 2012

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The British Chamber
of Commerce for Luxembourg

Why Millennials matter ?

They will outnumber the soon-to-retire baby boomer and X generations

By 2020, Millennials will form 50% of global workforce

They remain in short supply in parts of the world where birth rates have been lower

CEO's surveys confirm that attracting and keeping younger worker is their biggest challenge

They have a better grasp of key business tools due to their affinity with the digital world

Their career aspirations, their attitudes about work and knowledge of new technologies will define the culture of the workplace

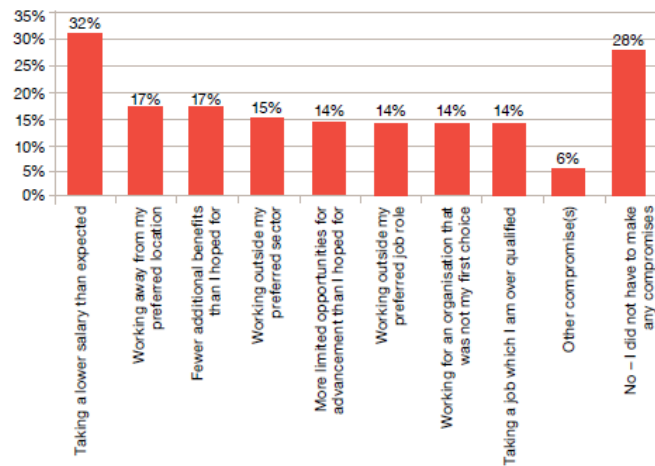
Millenials key attributes

- **Loyalty –light:** only 18% planned to stay in their current role and more than 25% expect to have 6 employers or more.
- **A time of compromise... and risk:** current economic landscape have forced 72% of millenials to make compromise to get into work
- **Development and worklife balance** above all!
- **Diversity and equality** of opportunities matter
- **A techno generation:** 41% communicate electronically

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Did you have to make any of the following compromises when you accepting your current job?



Base: Those employed/due to start work for an employer shortly

Millennials key attributes

- **An optimistic and ambitious generation:** they expect to rise rapidly... and to the Top
- **Employer branding and CSR** are criteria for choosing: 56% would consider leaving an employer over a conflict in values
- **Working overseas** but not necessarily where expected: 71% expect to work abroad... but only 11% in India and 2% in China!
- **Generational tensions:** they appreciate mentoring from the older generation however 50% feel that management does not always understand their use of technology

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Attracting them

- Work on your employer's branding
- Set realistic expectations in terms of diversity, equality and the worklife balance
- Provide state-of-the art technology
- ...or allow mix of technology: 78% mentioned that access to the technology they like to use makes them more effective at work
- Customise their benefits
- Consider the impact of the working environment.

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Salary slip

A la Carte

What's new for me?

FROM

DECLIQUÉ SALARY STATEMENT		TEST	
JANVIER 2012			
Index: 107.00			
J01 20 - J01 31 - J1 31			
Matricule	8880462	N° 1	
N° Sécurité Sociale	18700101	N° 2	
N° Carte	A-Rosette		
Date d'entrée	01/01/2012		
Date d'expiration	31/03/2012		
Monteur	0.00		

TO

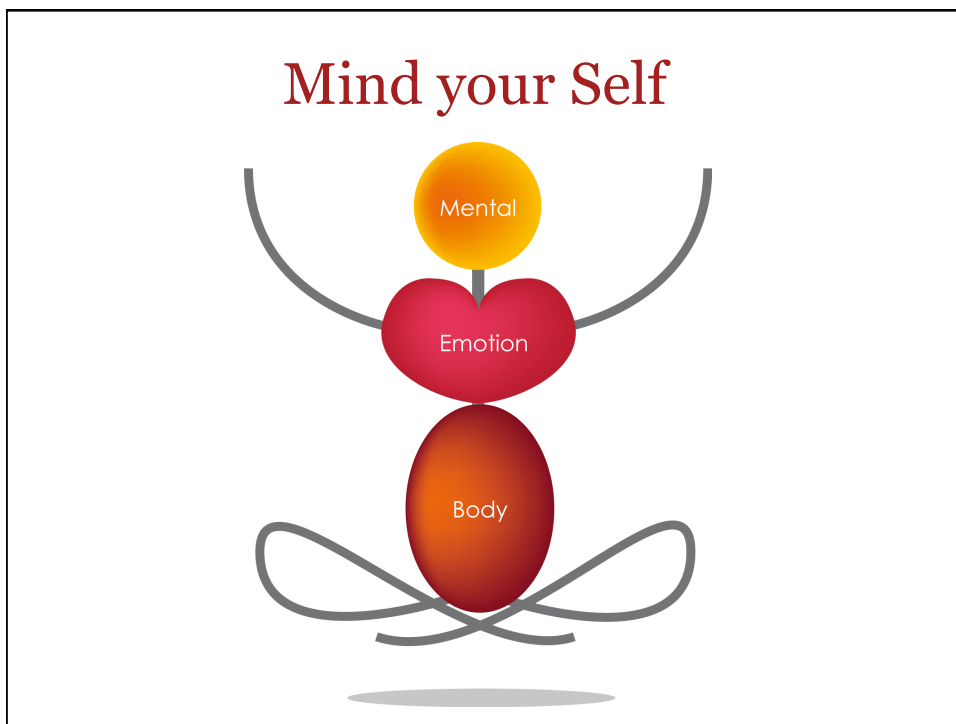
Lifestyle: A stick figure with a shopping bag.

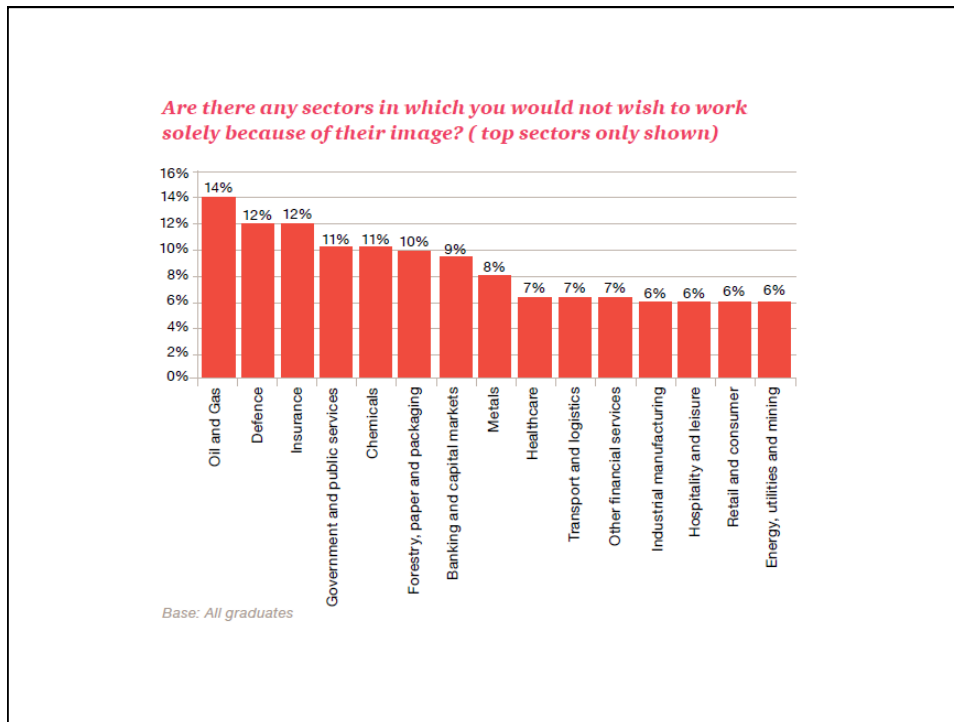
Compensation: A stick figure with money bags.

Health: A stick figure with a stethoscope.

Risk: A stick figure falling.

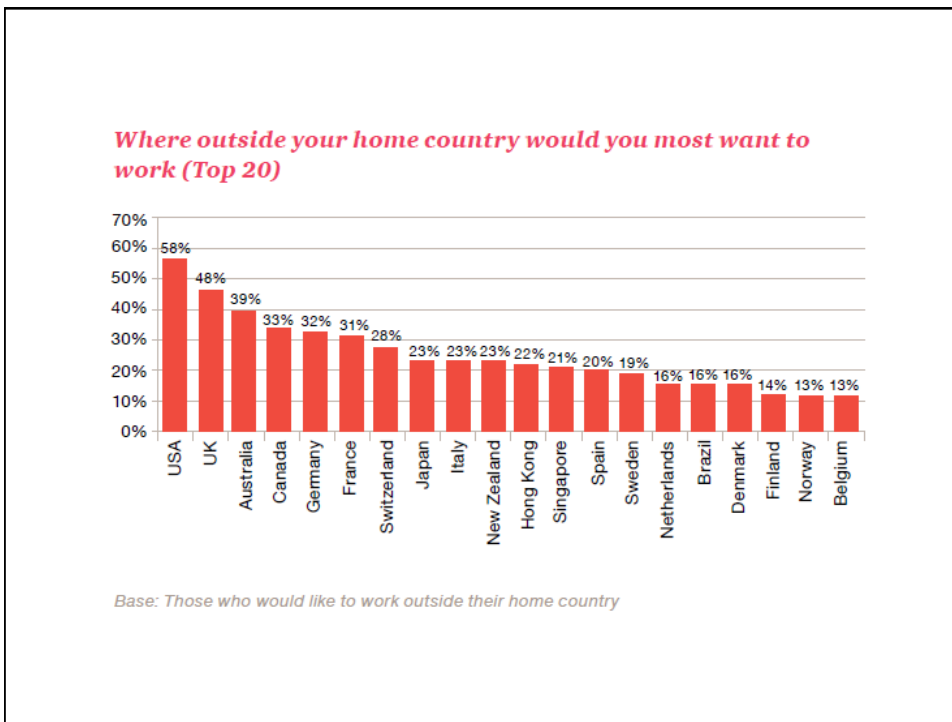
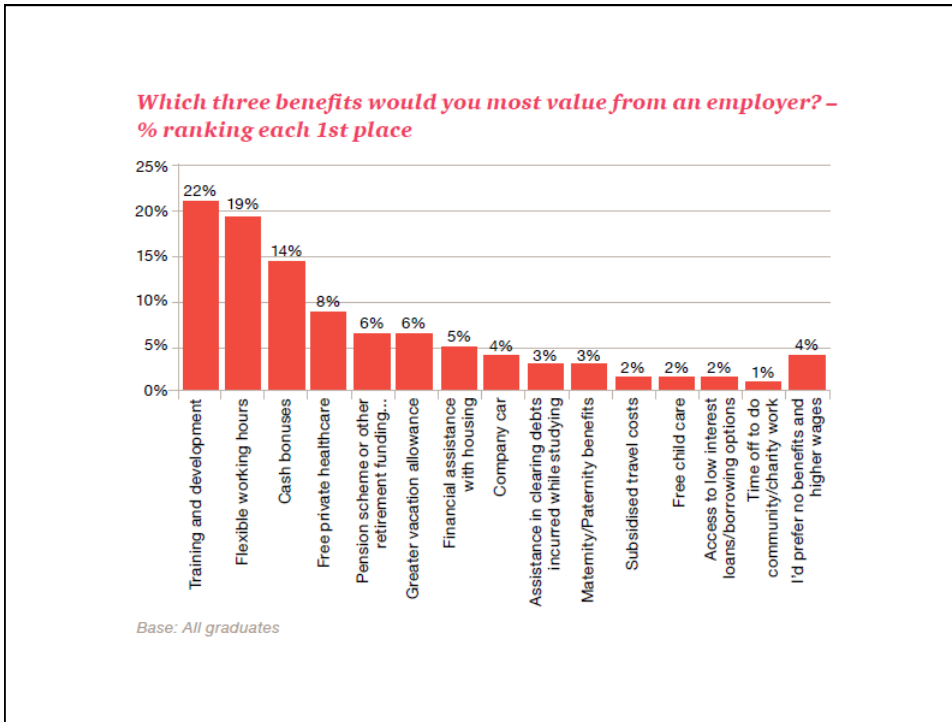
Pension: A stick figure fishing.





Developing them ?

- Accelerate knowledge transfer and reduce generational tension through mentoring and reverse mentoring
- Give detailed, regular, real time feedback... and be positive!
- Promote rotational assignments
- Send them abroad: earlier and shorter ?
- Embed technology in learning experience (online learning modules, webinars, interactive game-play)
- Adopt a blended learning approach (classroom, self-directed study, coaching and group learning)



Managing them

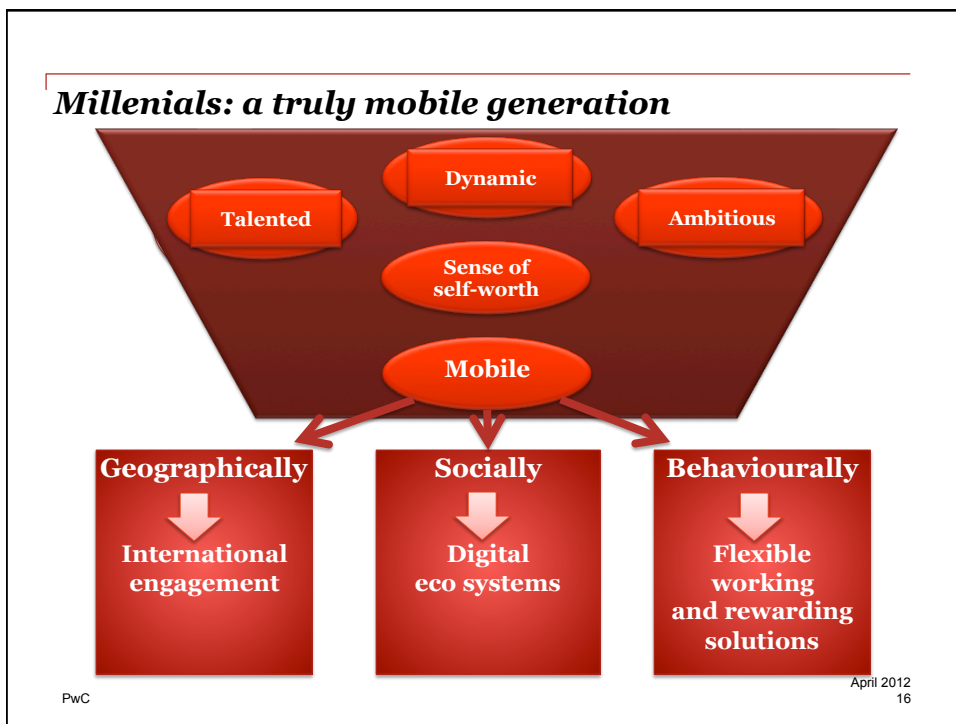
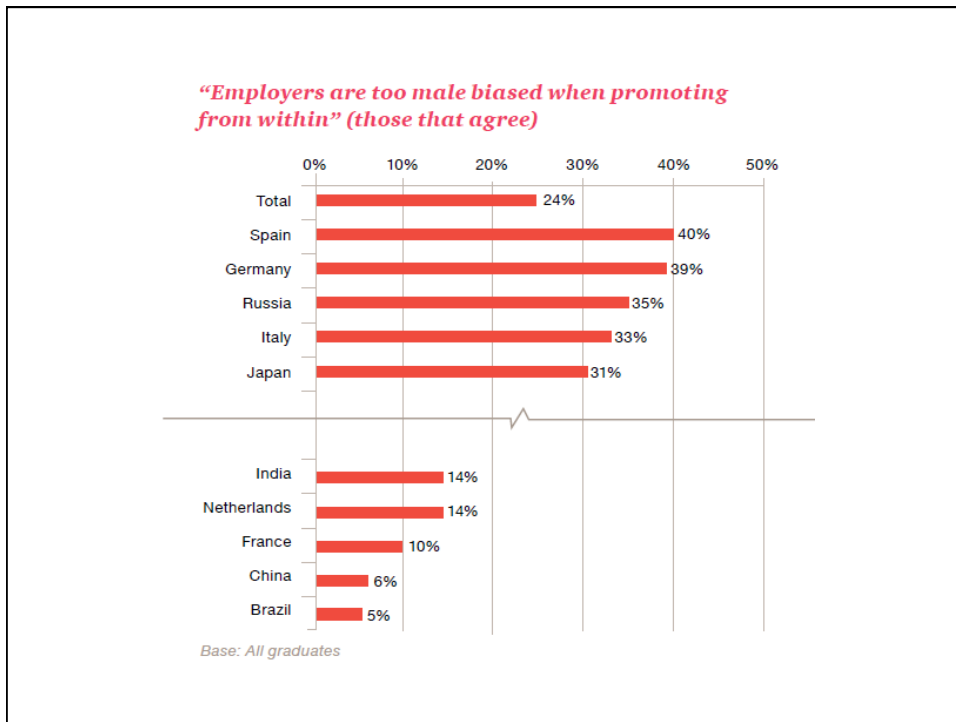
- Rewards by results rather than “presenteeism”
- Set technology ecosystems: including social networking, instant messaging, video-on-demand, blogs and wikis
- Create a sense of belonging to the organisation
- Develop flexible working opportunities
- Experience diversity and address gender bias
- Implement transparent performance management system
- Value results over tenure
- Build resources plans with higher rate of rotation

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FaceBook

The screenshot shows the Facebook profile page for 'Plug into PwC Luxembourg'. At the top, there is a large cover photo featuring a man and a woman in business attire. Below the cover photo is the profile picture, which is the PwC logo. The page name is 'Plug into PwC Luxembourg' with 610 likes and 160 people talking about it. The navigation bar includes 'À propos', 'Photos', 'Welcome', 'Événements', and 'Mentions J'aime'. On the right side, there is a sidebar with the date 'Maintenant mars 2012' and a link to 'Inscription sur Facebook'.



Any questions ?

