

Gen Trends

May 2008

Catching the Wave of the Generations to Come!

The Repercussions of no repercussions

As many, my family and I are involved in a number of volunteer efforts at our kids' school, within our community, and at the church we attend. While the time commitments sometimes appear endless, we value the sense of involvement, friendship, and learning we receive from these opportunities. We also pride ourselves on showing up when promised, even if it means making a sacrifice or two.

Unfortunately, this does not seem to be as true with many of those who volunteer along with us. While the Pareto Principle holds that twenty percent of the people do eighty percent of the work, that twenty percent seems to be edging closer to five. My concern is what message this might be sending to our emerging generations. Sure, there are times when withdrawing from a commitment is unavoidable. But no-call, no show seems to be increasingly prevalent. When approached about what happened, the universal response is generally, "Sorry, something else came up." This, these individuals assume, absolves them of any responsibility for their transgression. Of course their children, in many cases, are witnesses to this exchange and begin to assume that "I'm sorry" is the catch-all for getting out of commitments while still looking good on the front end.

The stress level of American society in general seems to be increasing regularly as we all try to do more with less. I empathize with those who are feeling overwhelmed, and I'm not trying to preach here. But I do have to wonder about the long-term veracity of volunteerism and front-line charitable work if we fail to teach

the emerging generation the responsibility that comes with making a commitment.

Many organizational leaders with whom I work appear to be afraid of saying or doing anything that might offend these irresponsible volunteers. Heaven forbid that they may not volunteer for another activity. But let's be honest here: what are the chances they will fail to show again if their inaction is not called into question after the current experience? Sure, I understand the dilemma. No one wants to be the bad guy. But will the reliable few who continue to follow through keep on holding the bag for those who choose not to? And what will their children do in years to come?

Be kind. Be considerate. Be diplomatic. But also be direct and communicate how critical every person's contribution is to the value of the entire effort. If you don't, the repercussions will continue to fall on you.

Recruiting Millennials in Today's Workplace

On June 17th the Center will host a special tele-seminar on how organizations are successfully attracting those 25 and younger. Learn specific steps for reaching this large, but elusive, cohort of workers for whom a job is just one part of a busy day. The session will air at 2:00p.m. EST and will be conducted by Robert Wendover, the Center's director. Go to www.askaboutthegenerations.com for call-in specifics and to pose questions about this crucial issue. Can't attend? Click on the link above to order a download of the session for only \$10.

Previews Now on the Web

After many requests, we are now posting video previews of the Center's programs on our website www.gentrends.com. Currently, previews are available for *Hey Dude! Managing Age Diversity in Today's Workplace* as well as *Leadership and the Emerging Generations*. Look for us to add others in the coming months.

"GenTistics"

Thirty six percent of workers 55 and older have less than \$25,000 in savings.

Employee Benefits Research Institute

Check out Bob's new blog.

[Click Here](#)



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Is Retirement No Longer a Reality?

A newly released survey conducted by the Employee Benefits Research Institute and Matthew Greenwald & Associates reveals that of the 72% of those indicating that they have saved for retirement, more than half have less than \$50,000 in assets – including the value of investments, home equity and defined-benefit plans, if any. Seventy six percent of those who said they have not saved for retirement reported total assets of less than \$10,000.

It is becoming increasingly clear, based on research such as this and abundant anecdotal evidence, that the traditional notion of retirement is meeting its demise. The trillion-dollar question is what impact will this have on workforce projections, wages, knowledge transfer, training, and, ultimately, budgets for tomorrow's organizations.

This transition is not just about savings however. It's about the social contract and sense of identity that workers develop while on the job. This is especially true for the Baby Boom generation, much of which has tied their beliefs about self-worth to what they do for a living. When Boomers retire, financially secure or not, they leave not just their source of income but also a portion of their identity and circle of social acquaintances upon which they have come to depend. This will be the transition to watch over time.

Case Study Corner

With Millennials not having an interest in repetitive work and boring tasks, what is going to happen to the manufacturing industry in coming years?

There are several factors influencing this issue, and manufacturing is not the only sector being affected. Retail stocking, call center work, and a variety of other service industries all come to mind.

Some of this issue will be mitigated by technology as robots absorb more and more of these positions to ensure quality, cut costs and deal with a shortage of quality applicants. Technology will also enable some of these tasks to be turned into game- or simulation-oriented formats thereby providing an entertainment aspect that promotes retention and help workers pass the time. Immigration will also play a role.

While we broadly assign a moniker of impatience to Millennials, we are talking primarily about those born in the US. Whether anyone is willing to admit it, the so-called work ethic that many immigrants bring with them out-performs many in our native-born workforce. Their off-spring may not possess it, but the first-generation immigrants do. I've seen it first hand. (A good example of this is the productivity automakers are seeing in their Mexican plants.) Manufacturing work may also be redesigned to encourage team performance incentives. This will appeal to Millennials who tend to be more team-oriented anyway and might enjoy the competition and fun of competing to beat another team or a performance standard, especially if it allows them more flexibility in the workplace.

Finally, the way the work is compensated may change, much to the chagrin of the unions. Piecework can be a mighty incentive, and we may see a morphing of collective bargaining agreements within many sectors over time simply because the unions do not have the strength and leverage they once did coupled with the threat of off-shoring more and more of the work. Abuses will be kept in check by labor laws and other regulations. One thing is certain, this will not be your father's Oldsmobile plant.

tk yr meds

Doctors at Cincinnati Children's Hospital are experimenting with a new way to get kids with chronic illnesses to take their medications consistently – texting reminders to them. Tweens and teens are constantly forgetting their medications, yet they find lots of time to communicate with their friends throughout the day. Dr. Maria Britto, an asthma specialist, noticed that even when these adolescents are perched on the exam table, they will continue to text. Participants in this year-long study indicate what time they would like the reminder, and a clinic volunteer sends the message. *The Associated Press*

Top Ten Career Sites

As ranked by a survey of college students, recent graduates and MBAs on the quality of on-line portals, 2007:

1. [Deutsche Bank](#)
2. [ABN AMRO](#)
3. [UBS](#)
4. [Deloitte](#)
5. [Philips](#)
6. [Intel](#)
7. [McKinsey & Company](#)
8. [Lockheed Martin](#)
9. [Booz Allen Hamilton](#)
10. [Microsoft](#)

Click on the links above and consider what you can learn about attracting the emerging generation to your organization.

Who Said Slackers?

On-line job portal Monster.com reveals in a recent study that college-bound students are ready to work. More than two thirds of 3400 high school students surveyed expect to work at least part-time while attending classes. Eighty seven percent expect to complete at least one internship before graduating and only 27% rank pay as a key factor when weighing different job opportunities. Fifty-nine percent would consider relocating for a career after graduation. In other findings, more than two thirds of those surveyed have chosen colleges in their home state and 20% plan to live at home rather than on campus.