

Workforce Diversity/ Leading Across the Generations

Workforce Generations: Five Classifications

But first a.....





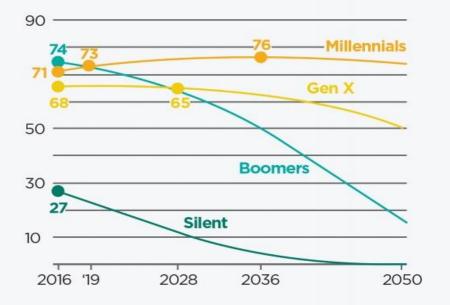
Workforce Generations: Five Classifications

- Traditional/Silent Generation
- Baby Boomers
- Generation X'ers/The Lost Generation
- Millennials/Generation Y'ers
- Generation Z



Projected population by generation

In millions



Note: Millennials refer to the population ages 20 to 35 as of 2016.

Source: Pew Research Center tabulations of U.S. Census Bureau population projections released December 2014 and 2016 population estimates.

GEN Z

Born 1997 and later Age in 2019: 22 and younger

Millennials

Born: 1981 to 1996 Age in 2019: 23 to 38

Gen X

Born: 1965 to 1980 Age in 2019: 39 to 54

Baby Boomers

Born: 1946 to 1964 Age in 2019: 55 to 73

The Silent Generation

Born: 1928 to 1945 Age in 2019: 74 to 91



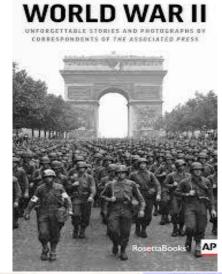
???Questions for the Group??? 15 Minutes

- * What types of age demographic changes have you seen in your workplaces?
- * What have been some of the biggest challenges have you experienced as a result of these changes?

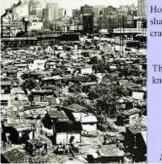


Traditional/Silent Generation:

- Age: Upper 70's +
- Hard working, loyal
- Formal Communication Style
- Respect Authority and Rules







Homeless families build shacks out of wooden crates and scrap metal.

These shacks were known as <u>Hoovervilles</u>.

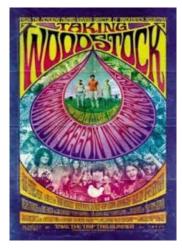




Baby Boomers:

- Age: Upper 50's-Mid 70's
- Ambitious
- Informal Communication Style
- Respect Freedom
 and Hard Work







Generation X/"The Lost Generation":

- Age: Early 40's Mid 50's
- Comfortable with
- Technical Communication
- Respect Freedom
- and Independence
- Work Life Balance

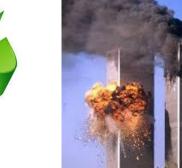






<u>Millennials/Generation Y:</u>

- Age: Mid 20's Late 30's
- Very comfortable with Technical Communication
- Respect Relationships/ Autonomy
- Work Life Balance







Generation Z:

- Age: Under 24
- "Click" Generation
- Respect Collaboration
- Work Life Balance
- "Real Time" Incentives







Traditionalists/ Baby Boomers/ Generation "X"

> My Paycheck My Satisfaction My Boss My Annual Review My Weaknesses My Job

Millennials/Gen Z

My Purpose My Development My Coach My Conversations My Strengths My Life

Source: Gallup Millennials Summit, 2016



Career development (opportunities for growth, achievement and security)

Work-life balance (travel and scheduling preferences)

Manager behavior (positive and productive relationships)

Relocation (physical move out of proximity of the job)

Compensation and benefits (total rewards promised and received)

> Well-being (physical, emotional and family-related issues)

Job characteristics (ownership and enjoyment in manageable work)

Involuntary (terminations or layoffs)

Retirement (decision to exit the workforce)

Work environment (physical and cultural surroundings)

12.0%	
11.3%	
10.2%	
9.6%	
8.4%	-
8.1%	
6.7%	
6.3%	

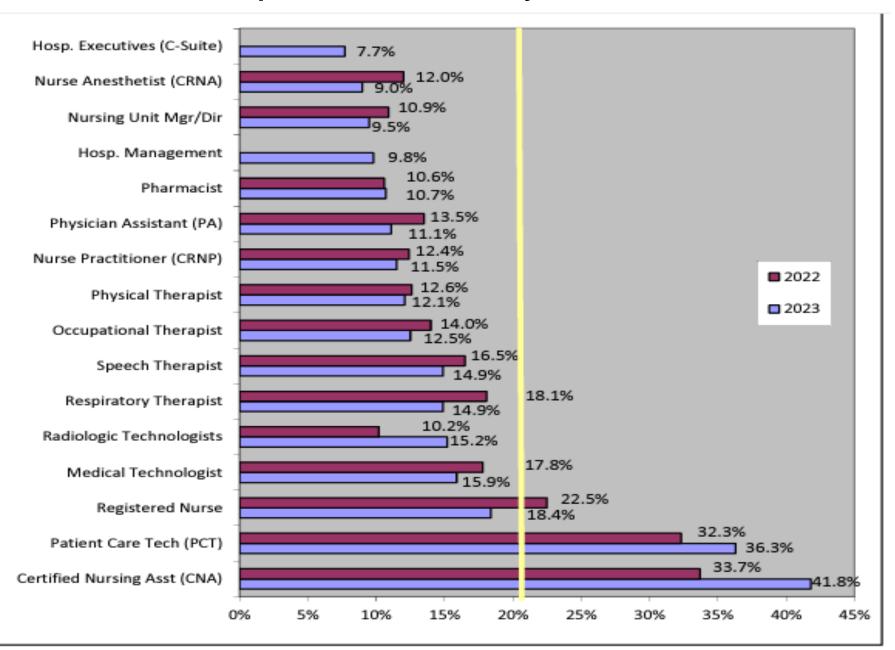
5.2%

Employee Turnover

Source: SHRM, 2022

22.2%

Hospital Turnover Rate by Position



Source: NSI National Healthcare Retention & RN Staffing Report 2024

How Do We Manage Them? 15 minutes



Traditionalists:

- Consider: More in-person communication and structured work assignments
- Focus on: Knowledge Sharing/Mentoring
- Coaching: Work Life Balance, Technology and respect for new job structures/processes



Baby Boomers:

- Consider: More in-person communication and structured work assignments
- Focus on: Knowledge Sharing/Mentoring and compensation related incentives
- Coaching: Work Life Balance, Technology and respect for new job structures/processes



Generation X'ers:

- Consider: Work assignments that are less structured where employees can work autonomously, most effective way of communicating with individuals (in-person or electronically)
- Focus on: Feedback and a variety of monetary and non-monetary incentives
- Coaching: Respect for rules and processes



Generation Y'ers:

- Consider: Work assignments that are meaningful to them/connected to the mission of the organization, faced paced/showcase ability to multi-task, electronic communication
- Focus on: Professional development/"career pathing" and non-monetary incentives
- Coaching: Respect for standard processes/work standards, patience with career development



Generation Z'ers:

- Consider: Work assignments that are meaningful to them/connected to the mission of the organization, fast paced/showcase ability to multi-task, electronic communication
- Focus on: Professional development/"career pathing" and "real time" monetary and nonmonetary incentives
- Coaching: Respect for standard processes/work standards, patience with career development



Workforce Generations: Other Considerations

- Legal

- Age Discrimination in Employment Act
- Older Workers Benefit Protection Act
- Organizational Culture
 - Inclusive vs. Exclusive
 - Formal vs. Informal
- Policies and Procedures
 - Flexibility
 - Support Diversity Efforts



Workforce Generations: Summary

Respect is the key word!



Q&A?



Workforce Generations - Resources

<u>http://money.usnews.com/money/blogs/planning-to-</u> <u>retire/2012/05/08/the-new-ideal-retirement-age-67</u>

<u>http://www.businesspundit.com/4-generations-of-workers-can-you-</u> <u>relate/</u>

<u>http://www.metlife.com/assets/cao/mmi/publications/studies/mmi-</u> workbook-generations-workplace.pdf

http://writespeaksell.com/a-company-divided-bridging-thegeneration-gap-at-work-through-the-power-of-communication

http://www.valueoptions.com/spotlight YIW/pdfs/articles/Understanding and Managing Different Generations.pdf



Workforce Generations - Resources

<u>http://money.usnews.com/money/blogs/planning-to-</u> <u>retire/2012/05/08/the-new-ideal-retirement-age-67</u>

<u>http://www.businesspundit.com/4-generations-of-workers-can-you-</u> <u>relate/</u>

<u>http://www.metlife.com/assets/cao/mmi/publications/studies/mmi-</u> workbook-generations-workplace.pdf

http://writespeaksell.com/a-company-divided-bridging-thegeneration-gap-at-work-through-the-power-of-communication

http://www.valueoptions.com/spotlight YIW/pdfs/articles/Understanding and Managing Different Generations.pdf

https://www.dailypay.com/resource-center/blog/employeeturnover-rates-in-the-healthcare-industry/





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