



Pearl Meyer

Maximizing the Positive Impact of Millennials in the Workplace

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- Introduction
- Interesting Facts about Millennials
- Survey Findings
 - Challenges
 - Performance Feedback
 - Turnover
 - Compensation
 - Professional Development
 - Benefits
 - HR Practices
- Maximizing the Positive Impact of Millennials in the Workplace

Millennials

For the purposes of this session, millennials are individuals who were born between 1981 and 1997.





Interesting Facts

Average total number
of regular U.S.-based
employees

8865

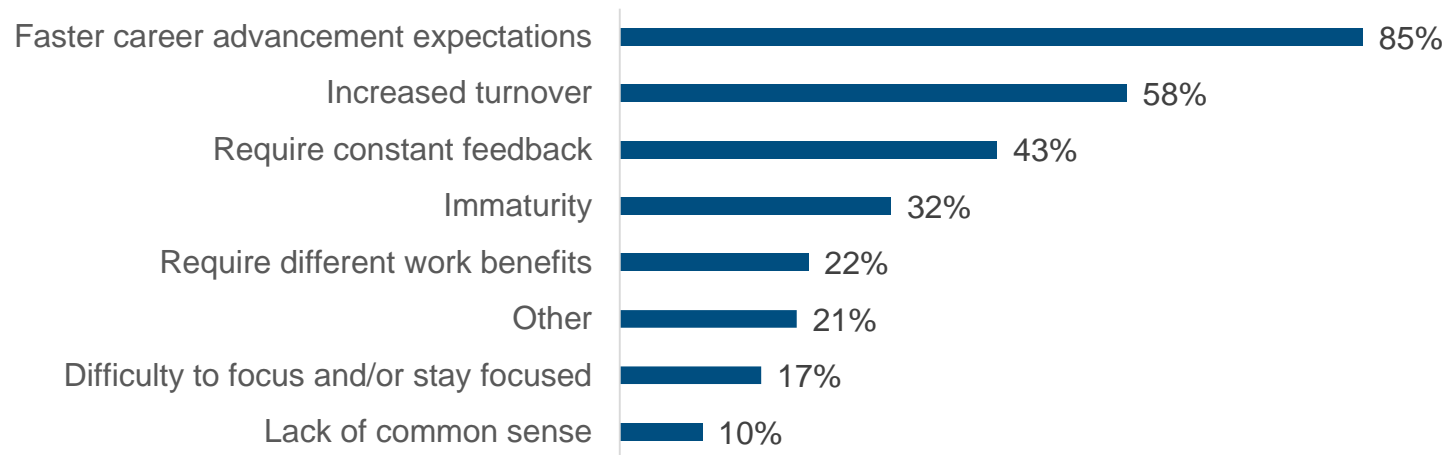
From that total,
average number that
are millennials

1515

Average number of
contract employees
who are millennials

394

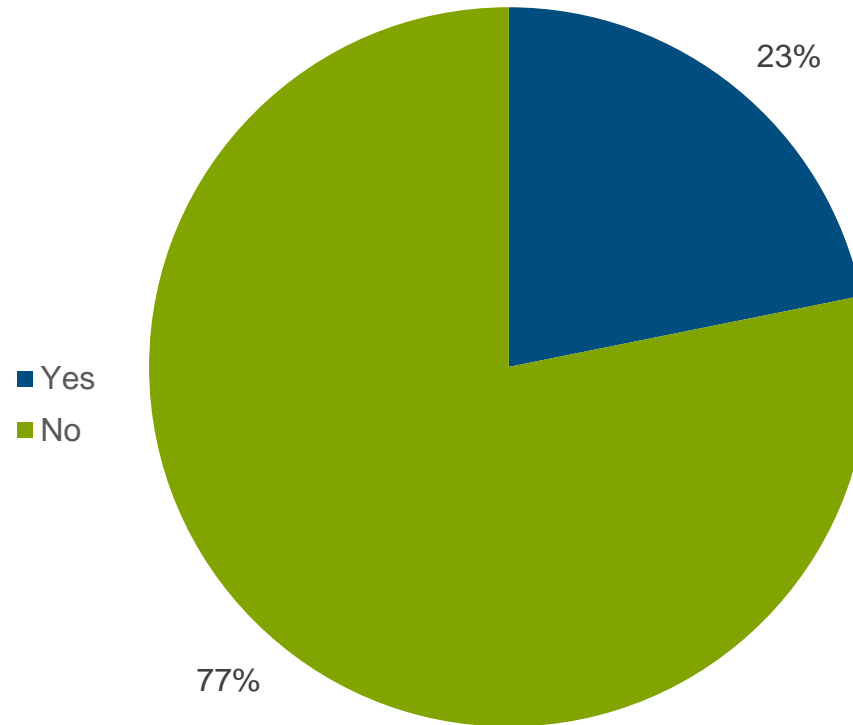
What are the challenges in managing millennials?



Other:

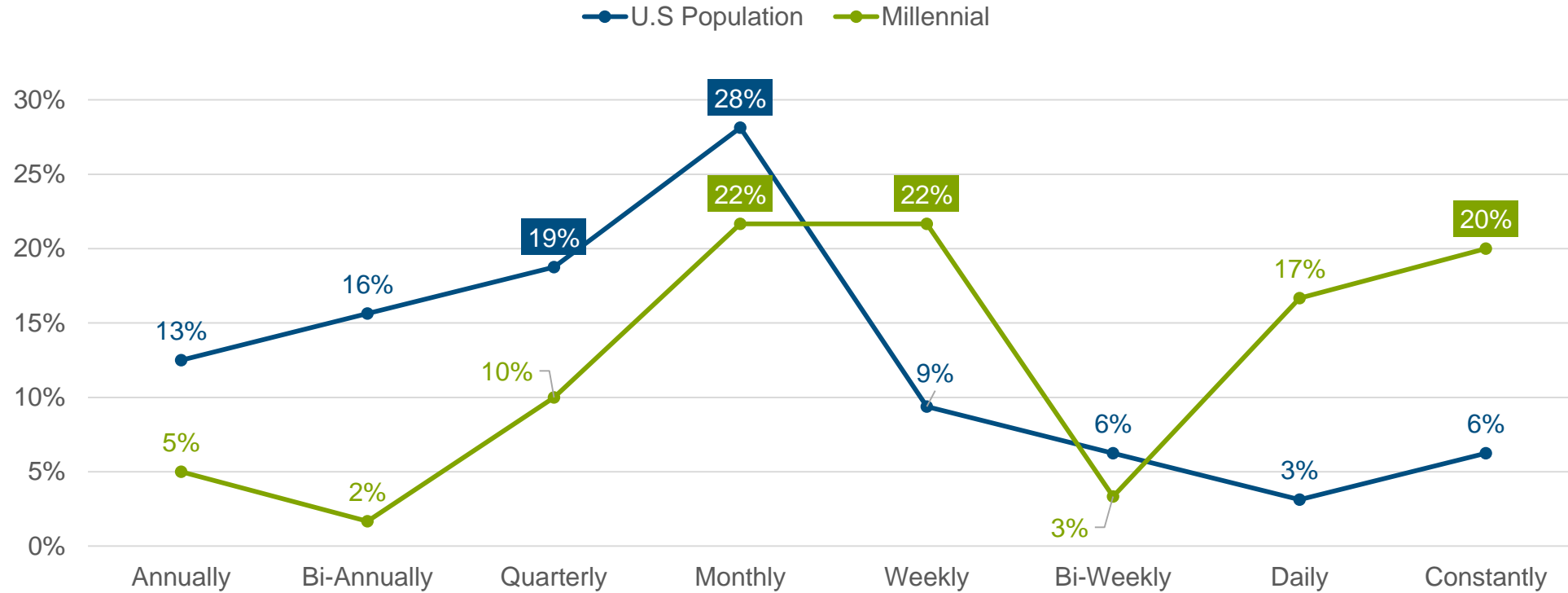
- Excessive cell phone use
- Expect greater flexibility in work arrangements and work life balance
- Expectations of salary are often unrealistic
- Not being cognizant of what they don't know and thinking they do know
- Location, networking opportunities, socialize after work
- More focus on self than on the customer or company
- Need for formal professional/career development programs
- No information about the challenges in managing millennials
- Not willing to do additional job duties within the company; they have a "that is not my job mentality"
- Sense of entitlement

Is frequency of performance feedback different for millennials than non-millennials?



Performance Feedback

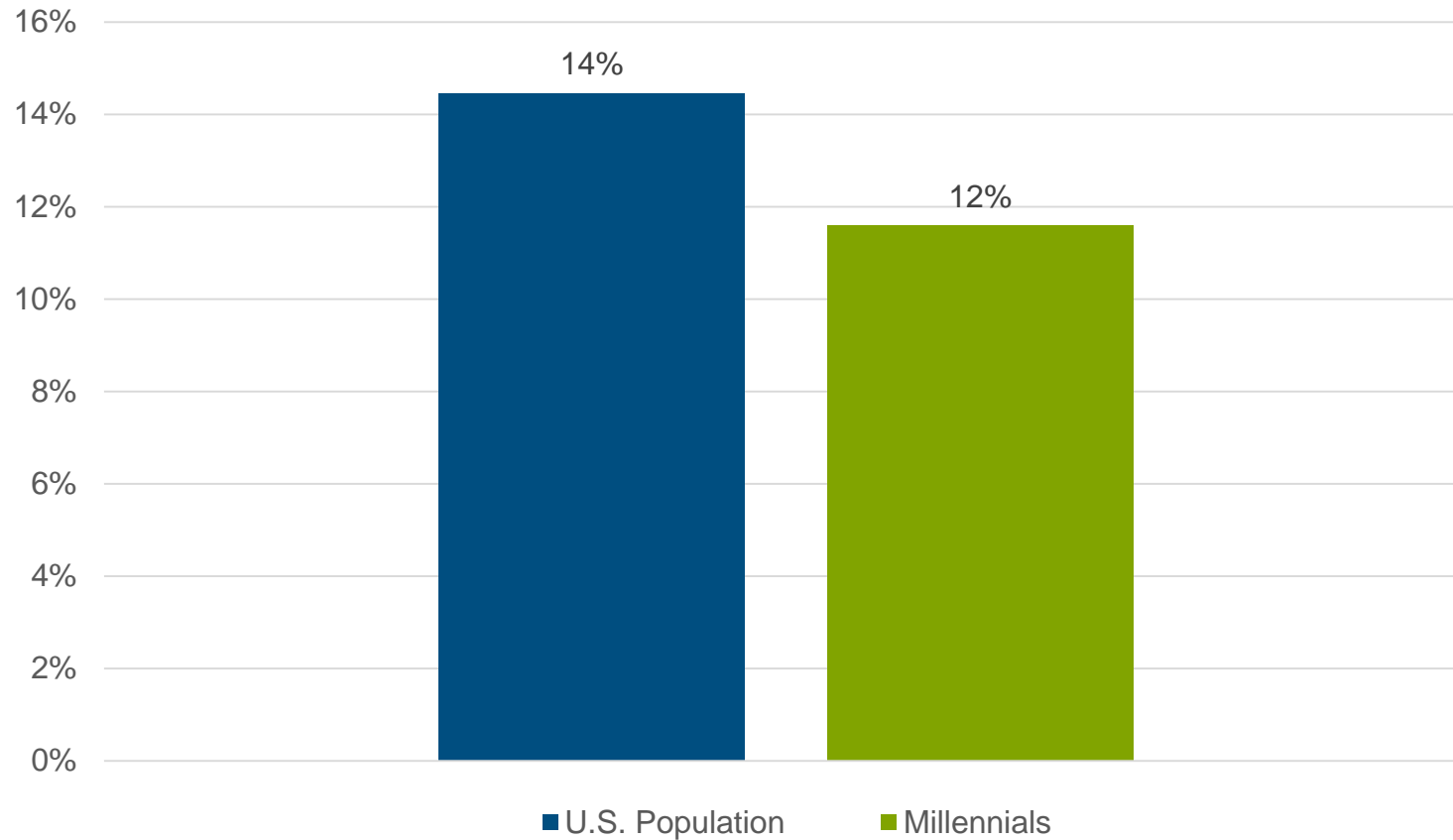
How frequently do employees want to receive feedback?



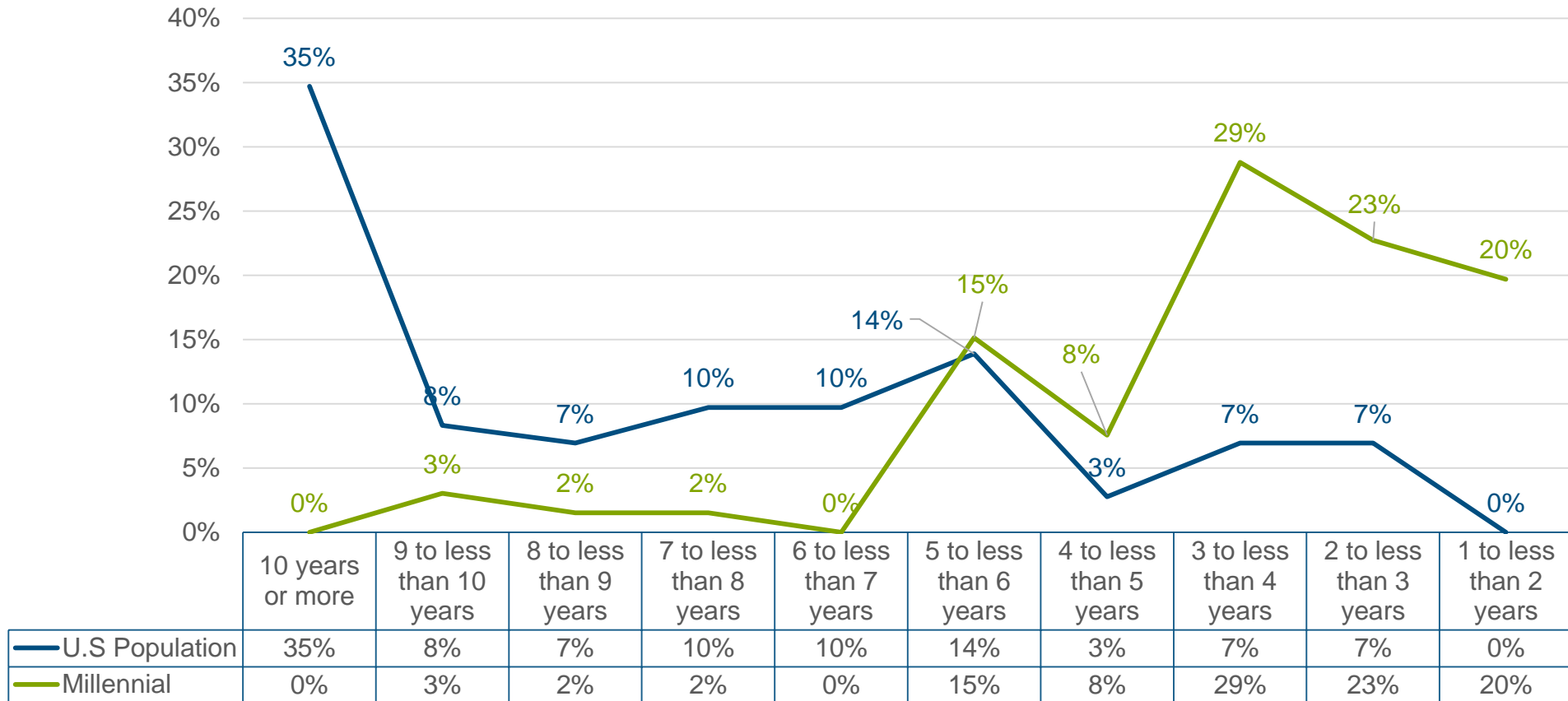
For **61.67%** of organizations, millennial employees want to receive feedback more frequently.

Turnover

What was the approximate voluntary turnover rate for U.S. employees at your organization for the year ending December 31, 2016?



What is the average time employees stay at your organization?



— U.S Population — Millennial

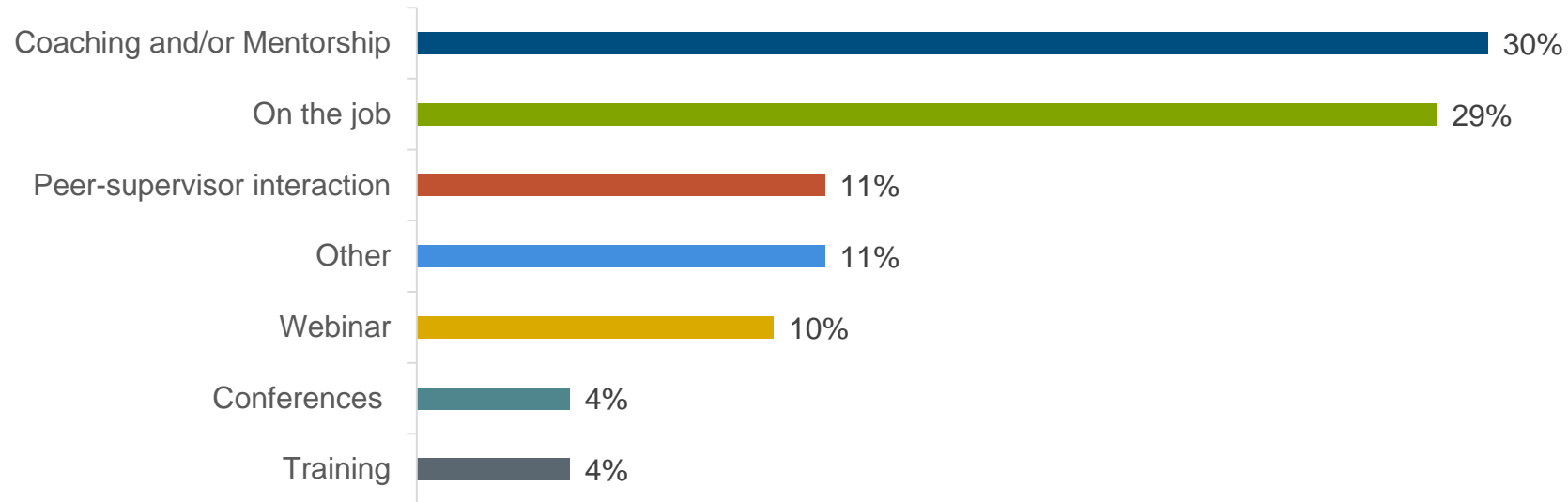
Does your organization share salary ranges with employees?



Other:

- Shared only with managers
- No formal salary ranges
- Employee knows their own salary range only
- Range for own job shared upon request
- Paid on Maturity Curve

How do millennial employees prefer to learn new skills?

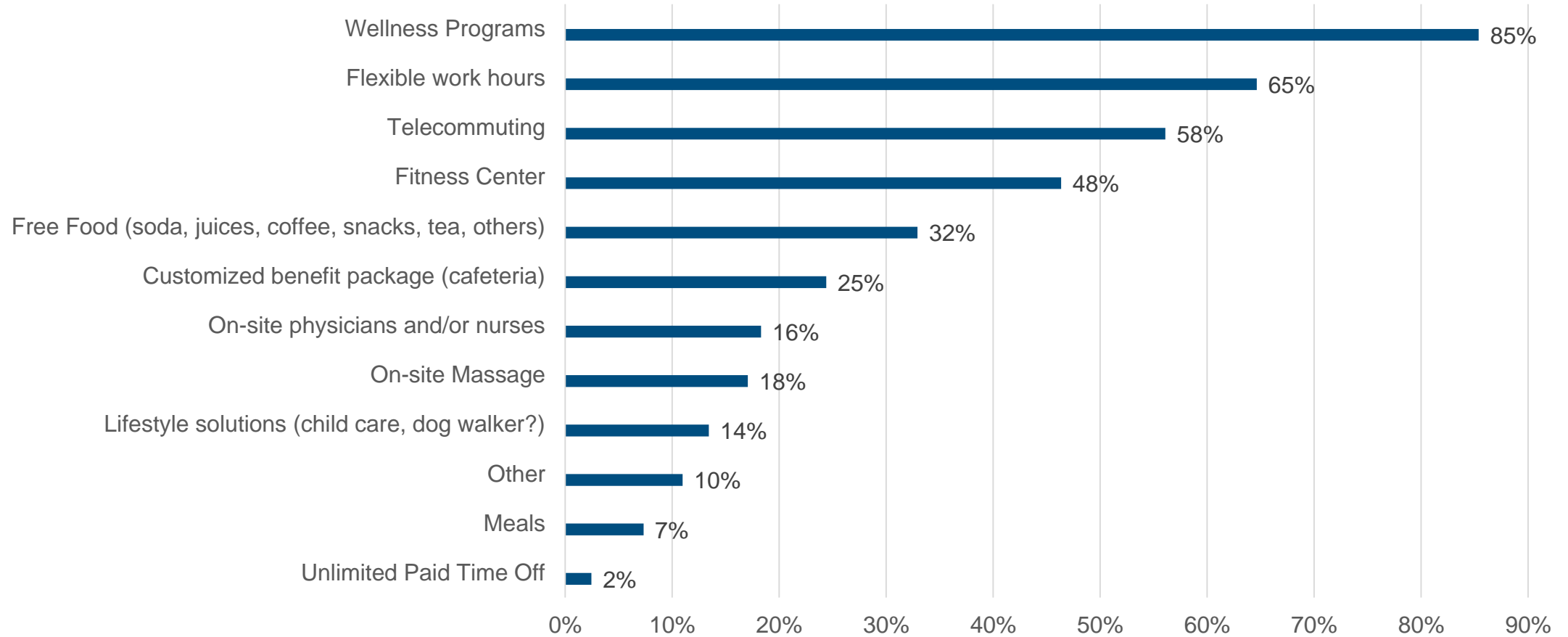


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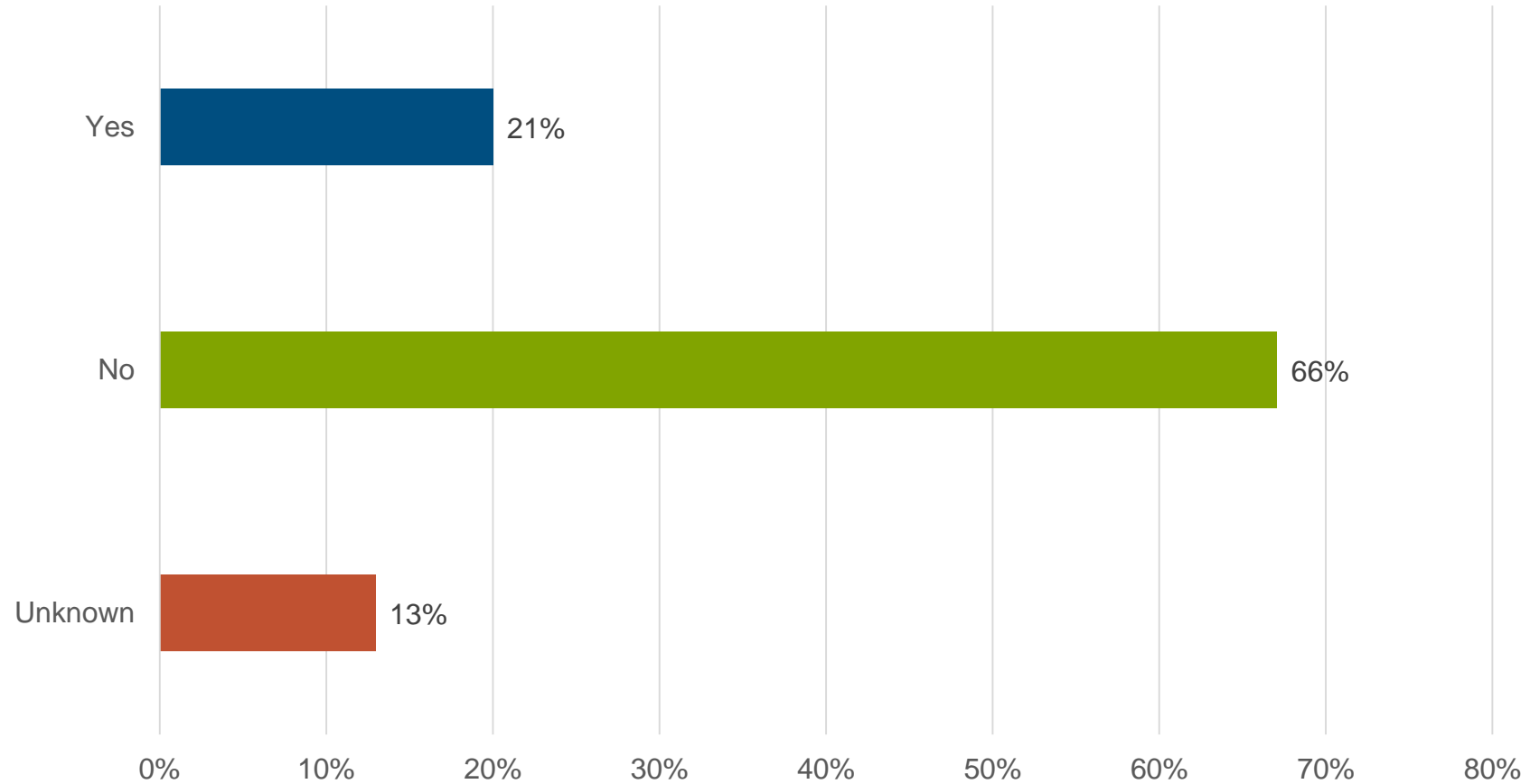
- All of the above
- Google
- On the job and coaching/mentorship
- On the job, coaching/mentorship, peer-supervisor interaction
- On-the-job via self-directed, social media channels
- Unknown

Benefits

Does your organization offer flexible benefits, such as...



Has your organization changed any HR practices in light of the millennial population?



MAXIMIZING

the

POSITIVE

IMPACT of



MILLENNIALS

in the

workplace



About Pearl Meyer

Pearl Meyer is the leading advisor to boards and senior management on the alignment of compensation with organizational and leadership strategies, making pay programs a powerful catalyst for value creation and competitive advantage. Our survey team provides organizations with accurate, on-point information supporting effective business decisions. Pearl Meyer's global clients stand at the forefront of their industries and range from emerging high-growth, not-for-profit, and private companies to the Fortune 500 and FTSE 350. The firm has offices in New York, Atlanta, Boston, Charlotte, Chicago, Houston, London, Los Angeles, and San Francisco.

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