

Gen of us can refute
the fact that



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GenY and Gen Z will be making up more than 50% of the current workforce by 2025 *Based on Universum research “ Millennials...Gen Zs...how different are they and how do we prepare ourselves as employers to create a work environment conducive to attracting, engaging and retaining them?” Over the last few years we have had intense discussions on this topic - to a point, I felt, that many started tuning out. Recently, my daughter expressed her discomfort with friends who seemed to crack a joke on her. We had an intense discussion on the importance of self-deprecating humor, which keeps one grounded and helps us enjoy with friends.

I cannot envisage this kind of a conversation with my parents when I was a seven-year-old...probably not even when I was 17! Whatever your sentiments on the topic of generations at work, none of us can refute the fact that the world around us is changing more rapidly than anyone anticipates, technological advances are coming faster - at a pace never seen in the last millennium, and the younger generations are growing up in different paradigms than people of my generation did. In my organization, we are having conversations around “ moments that matter” in an employee’s life. These moments are life events for our employees that really matter and leave an emotional recall in their minds. Interview, offer, onboarding, first review cycle, merit increase, promotions, marriage, first child, amongst others are examples of moments that matter. The consistency in how we make them feel and how we support them is what creates their trust and engagement with the organization. The second part of this conversation is whether we have the predictive technology that can help us be more proactive in addressing an employee’s needs...may be right before they

realize it themselves. When I applied the concept of “ moments that matter” with what research tells us about Millennials and GenZs, the following themes emerged:- Define the Why.

As Simon Sinek brilliantly articulates, “ There are only two ways to influence human behavior: you can manipulate it or you can inspire it. Very few people or companies can clearly articulate WHY they do WHAT they do... WHY does your company exist? WHY do you get out of bed every morning? And WHY should anyone care?” It was never more important to have this figured out as an organization as you try to attract and retain this talent.- Frequent “ How am I doing?” discussions. Agile and real-time ways of sharing feedback are critical for these “ digital native” generations used to having answers to questions at their “ google-tips”. GE’s Performance Development system aims to do just this.- Integrating work & life. Work environments that enable flexible schedules and ability for our employees to work while managing their personal priorities.

- Create career paths. Build transparency around career opportunities, enable experiences that will help them get there. In India, this is the single most important factor for this generation and hence the most relevant for each of us. From a business standpoint, great talent is going to get scarce - by 2030, many of the world’s largest economies will have more jobs than skilled people to do those jobs. Ability to attract and engage this talent is critical for long-term business success, not only from a workforce but also from a customer standpoint. I will leave you with two questions I think about frequently...are we as a function challenging ourselves enough to transform at a pace that will help us stay ahead of this curve? Have we built enough

flexibility in our systems/ processes and the awareness without leaders to be able to adapt our approach depending on the generations we have working for us?