Management in the Age of Millennials and Gen Z

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Purpose
Millennials and Gen Z combined now make up the majority of the workforce. They have different expectations as to how they approach the workplace. Knowing how to better manage them and their preferred communication styles will lead to a much more cohesive workplace.

Research Questions
How can employers better meet the needs of Millennials and Gen Z?
There are many examples of employers who excel in doing so, especially in the tech industry. What can be learned from these companies? How does this foster innovation and help increase worker productivity while also reducing employee turnover?

Characteristics
● Ambitious
● Seeks job security
● Willing to make major career changes
● Extremely Diverse
● Socially Conscious
● Multiskilled
● Hyperconnected

Communication
- Prefers a more laid-back approach to convey ideas even in a professional setting
- Desires a quick exchange of information, email, text messaging, social media, etc. rather than in person meetings

Workplace Needs
- Flexibility in how they work
- Strong communication between upper management and employees
- The ability to move up within the company and obtain promotions
- Must feel their work is meaningful
- Desire to do more than just make money
- Accomplishments recognized and rewarded
- The ability to move up within the company or else they will seek employment elsewhere
- The ability to work with some autonomy

Previous Generations
- Boomers and Gen X preferred face to face communication or talking on the phone
- They were ok with a more rigid management structure
- Not having direct contact with upper management was the norm
- Having a good work-life balance wasn’t as important to them

References
 Brady, Justin. “Gen Z defines job security completely differently from the rest of us.” Quartz, Yahoo, 24 9 2019.

Lifelong Careers
Previous generations such as Gen X and Baby Boomers planned to work not only in one field, but also at one job. Their careers would span from when they entered the workforce until retirement. Many Members of these generations skipped college entirely as it wasn’t necessary at the time. This is no longer a possibility for Millennials or Gen Z.

Portfolio Careers
Both Millennials and Gen Z, having been through multiple recessions, are aware of just how uncertain the economy and job prospects can be. Because of this they are ok with making job changes more frequently than previous generations. They are even open to complete career changes as they are aware that it will most likely be necessary given the uncertain climate of employment.

Conclusion
While Millennials and Gen Z have different work expectations than previous generations, their unorthodox approach to business is exactly what brings value to a company. Combining some of their ideas with the traditional practices of previous generations create an innovative workplace.