

Those Millennials!



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America's face is changing: age cohorts

People of the same age group (or cohort) often have

- ▶ A similar response to a significant event
- ▶ Have similar values and perspectives
- ▶ Share many similar attitudes
- ▶ Exhibit some common consumer behaviors

Danger in stereotyping, but benefit in understanding commonalities.

WWII Generation



- 2% of population today
- Retired, now age 79+ years
- Powerfully affected by Great Depression and World War II
- Characterized as patriotic and frugal
- Our industry (horticulture) was a luxury to many of them (especially fresh fruits, fresh vegetables, and ornamental plants)

Silent Generation



- Small segment caught between two powerful generations.
- Only 4% of population
- Ages 69-78 years
- Most are retired

★ ★

Baby Boomers

- Age 54-68 years
- 25% of the population
- 1 in 4 Americans
- Contributed much to the growth in the U.S. economy, and fueled growing of the horticulture industry.
- Many are retiring, exiting the workforce
- Their retirement lifestyle dramatically affects the sale of horticultural products and services.



★ ★

Generation X

- 21% of population
- Age 38-53 years
- Well educated, experience focused
- Many in the workforce, but some have not done as well as their parents.
- In the prime home market, prime car market, prime kid market.
- What is their interest in horticulture: their kids, their food, and the environment. ★

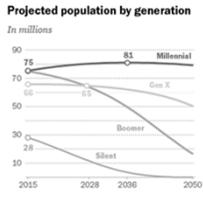


Millennials



- 25% of the population
- 1 in 4 Americans
- Age 21 to 37 years
- Entering the workforce
- Digital natives (cell phones and Internet)
- Key concern? The environment ✪

Projected population by generation



Millennials (75.4 million) now out number Boomers (74.9 million) for the first time as of 2015.



Source: Pew Research Center calculations of U.S. Census Bureau population projections released December 2014 and 2015 population estimates
PEW RESEARCH CENTER

Who are these Millennials?

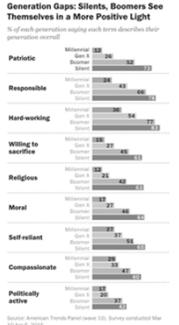


- Ages 21-37 in 2018
- Most ethnically diverse (41% are not-white)
- More of them are burdened by financial hardships
- Delaying marriage
- Living in parent's home
- Renters not buyers

Millennials and the economy

- Millennials have a combined \$1 trillion in student debt. [Bloomberg]
- 48% of employed college graduates work in jobs that don't require a four-year degree. [The Center for College Affordability and Productivity]
- The average Millennial carries \$45,000 in debt. [PNC Financial Services]
- Just 6 in 10 Millennials have jobs, half are part-time [Harvard University]
- 63% know someone who had to move back home because of the economy. [Pew Research]
- Nearly a third have put off marriage or having a baby due to their economic situation. [Pew Research]
- 45% believe a decent paying job is a "privilege". [Telefonica]
- 40% of Millennials said their stress had increased last year [American Psychological Association]

How do they see themselves?

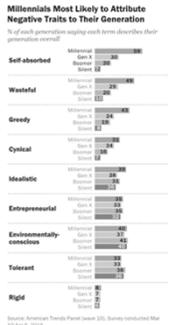


Boomers: Nearly half or more of all Boomers surveyed saw themselves as patriotic (52%), responsible (66%), hard-working (77%), willing to sacrifice (45%), religious (42%), moral (46%), self-reliant (51%), compassionate (47%), and politically active (with the lowest percentage of 37%).

Millennials: The two highest positives were that they were hard-working (36%) and compassionate (29%).

Source: American Trends Panel (wave 10). Survey conducted Mar. 2014 to 2015. PEW RESEARCH CENTER

How do they see themselves?



Millennials: A third to half of the sample of Millennials saw themselves as self-absorbed (59%), wasteful (49%), greedy (43%), and cynical (31%).

Both groups: Both samples saw themselves as environmentally conscious (40%), idealistic (39%), entrepreneurial (35%), tolerant (35%), rigid (7%).

Source: American Trends Panel (wave 10). Survey conducted Mar. 2014 to 2015. PEW RESEARCH CENTER

Live in different worlds!

Activity	Boomer	Gen X	Millennial
Where did they get their news?	Network television	Cable television/ online desktop	Mobile phone

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How did they share something new?	Wrote a letter? Sent a card? Called a friend? Facebook	Facebook Twitter Instagram	Twitter Instagram Snapchat Vine

Live in different worlds!

Activity	Boomer	Gen X	Millennial
Where do they live?	Single family dwelling; retiring to managed community	Buying first or second home	Renting to stay mobile or can't afford it

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How do they relate to horticulture?	Beautiful homes and increased property value	Great concern for the environment and their kids	Environment

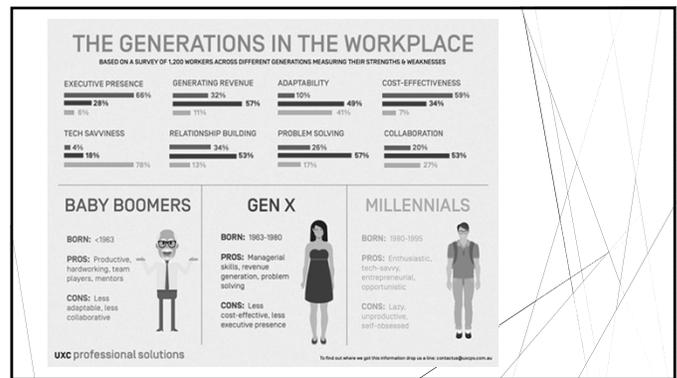
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How many screens?	1	2	3+

The workplace in 2018

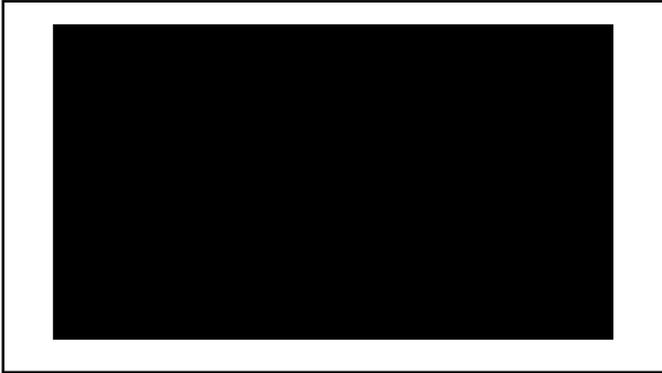


Millennials as employees

- ▶ In 2013, Millennials accounted for 36% of the U.S. workforce and by 2025, they will account for 75% of the global workplace. [U.S. Bureau of Labor Statistics / The Business and Professional Women's Foundation]
- ▶ 41% of Millennials do what their managers tell them to do, which is greater than older generations. [Strategy+Business]
- ▶ 84% say that helping to make a positive difference in the world is more important than professional recognition. [Bentley University's Center For Women And Business]
- ▶ 92% believe that business success should be measured by more than profit. [Deloitte]
- ▶ Only 29% of Millennial workers think work meetings to decide on a course of action are very efficient compared to 45% of Boomers [Iconoculture 2011]

Millennials as employees

- ▶ 80% of Millennials prefer on-the-spot recognition over formal reviews, and feel that this is imperative for their growth and understanding of a job. [Achievers and Experience Inc.]
- ▶ 70% have "friended" their managers and/or co-workers on Facebook. [Cisco]
- ▶ 71% don't always obey social media policy at work. [Cisco]
- ▶ Millennials are connected to an average of 16 co-workers on Facebook [Millennial Branding / Identified.com]
- ▶ It costs an average of \$24,000 to replace each Millennial employee. [Millennial Branding / Beyond.com]
- ▶ 15% of Millennials are already managers. [Millennial Branding / PayScale]
- ▶ 56% of Millennials won't work at a company if they ban social media access. [Cisco]
- ▶ 69% believe office attendance is unnecessary on a regular basis. [Cisco]
- ▶ Average tenure for Millennials is 2 years (5 for Gen X and 7 for Baby Boomers). [Millennial Branding / PayScale]



Sinek outlines workplace challenges

- ▶ Parenting style was different for Millennials
- ▶ Grew up with technology
- ▶ Environment was nurturing with all “winners”
- ▶ Impatience (instant gratification)

Need a different approach to work

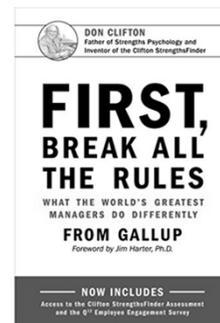
- ▶ Boomers are challenged to communicate, understand, and connect with Millennials. Millennials are just as confused.
- ▶ Boomers are the builders (business, bureaucracies, etc.) who rely on verbal communication to build and sustain relationships (conversation clever because language ruled). Key work driver is creating a legacy. When a Boomer gets stressed, do these three things. Acknowledge their legacy. Use auditory sentence patterning. Allow them to talk things out. Talking is a Boomer soother.

Need a different approach to work

- ▶ GenXers are the doers. Their drivers are money, work, and the fear of losing it. Suffer from the Prince Charles syndrome. Entered a highly competitive environment and live ‘survival of the fittest’ in business. They are the TV generation which processes information visually. Created Powerpoint. Graduated into recession, high interest rate, asked to do more with less (any Die Hard movie). When GenXers get stressed, direct them to a white board and markers because visual expression will help soothe them. When you communicate with them, engage in visual sentence patterning.

Need a different approach to work

- ▶ Millennials are the adapters and adopters. Their drivers are development with imposed structure. When they grew up, teaching focused on building self-esteem not reading the classics. They are used to seeing structure: color coded charts on the fridge. They achieved great success with the constraints of detailed structure. They are a fully transparent generation, sharing everything online. They are fearless with technology. However, they process information with regard to action. Distressed? Ask their opinion. Give them structure. Give them detail. Get them to ask why. Tell them what you want, get them to adapt it, they will work hard.



Manager as catalyst



- ▶ Conventional wisdom teaches us that people can change if they want to. Weaknesses can be strengthened.
- ▶ Most of us have seen this isn't true and doesn't work.
- ▶ A highly effective manager is one who (a) selects for talent, (b) sets appropriate expectations by defining outcomes, (c) focuses on strengths by casting the person in a role where s/he can excel, and (d) motivates by develops their skills and talents.
- ▶ The Gallup Organization surveyed 2,500 business units and discovered that the best business units had more workers who strongly agreed with each of the 12 questions while the worst business units had very few employees who expressed agreement with any of the statements.

Getting things done at work without losing people

1. Do I know what is expected of me at work?
2. Do I have the equipment and material I need to do my work right?
3. At work, do I have the opportunity to do what I do best every day?
4. In the last seven days, have I received recognition or praise for good work?
5. Does my supervisor or someone at work seem to care about me as a person?
6. Is there someone at work who encourages my development?
7. At work, do my opinions seem to count?
8. Does the mission/purpose of my company make me feel my work is important?
9. Are my co-workers committed to doing quality work?
10. Do I have a best friend at work?
11. In the last six months, have I talked to someone about my progress?
12. This last year, have I had opportunities at work to learn and grow?



Motivate Millennial Workers

- ▶ Help them understand the company vision (makes them feel valued and a part of something they value).
- ▶ Show them you prioritize community service (Millennials want to help others more than they want a high-paying career).
- ▶ They need encouragement and regular feedback (they've had it all their lives and can't quit cold turkey).
- ▶ Satisfy some of their need for impact and progress by offering intermediate steps and titles.
- ▶ How flexible can you become? (They want time off and would rather quit to do that than postpone vacation).
- ▶ Can you provide education and professional development and be willing to pay for that as a perk?

Summary

- ▶ Age cohorts are affected by shared events and experiences.
- ▶ Boomers were born into a time of economic growth, they fueled it, built it, and many prospered in it. They are auditory communicators interested in leaving their legacy.
- ▶ Millennials were born into a structured, nurturing home environment where everyone was a winner. They are information processors who are great at adopting and adapting.
- ▶ Effective managers know they are not going to change people. They find the potential in others, describe detailed outcomes to clarify expectations, and put the right person in the right place.
- ▶ For Millennials, this becomes increasing important because their lives have been highly structured, they have been given great detail, and are great at taking something and adopting and adapting it.

Summary

- ▶ Millennials need regular and informal feedback. Use the 12 questions from *First Break All the Rules* to help you with feedback. Others will benefit, too.
- ▶ Leverage their technological savvy and desire to adapt and adopt in your business. How can they improve it?
- ▶ Understand your Boomer auditory communication style and their discomfort with it. Understand Millennial's kinesthetic communication style (actions and activities) and acknowledge your discomfort with that.
- ▶ Make your expectations clear (e.g. time off, etc.) to Millennials, but also make company values, mission & vision, and community service clear as well.
- ▶ Dynamics of the workplace are changing, and we need to be pro-active to be successful and adapt to those changes.

Thank you for your attention!



<http://connect-2-consumer.com/>

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