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## Overview

The first wave of Millennials is rising up the ranks at work and shaping—or making—key business decisions. It's important to understand the impact they're having on today's changing workplace, but if the buzz is to be believed, they're either lazy narcissists or energized optimists bent on saving the world. So, what's really going on? Our multigenerational study of employees in 12 countries debunks 5 common myths and exposes 3 "uncomfortable truths" that apply irrespective of age. Millennials—as digital natives—bring vital value to a work environment in the midst of a digital revolution. But in many ways, they are a lot like their older colleagues.

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## IBM Institute for Business Value

# Myths, exaggerations and uncomfortable truths

*The real story behind Millennials in the workplace*

Over the past few years, numerous reports have been published predicting how Millennials (born 1980–1993) would revolutionize the workplace. All have one common feature: they assume that Millennials are somehow different from their predecessors.

The fundamental distinction between Millennials and older employees is their digital proficiency. Millennials are the first generation to grow up immersed in a digital world. Using mobile and social technologies, immediately accessing data, ideas and inspiration and instantly communicating and collaborating is second nature for these digital natives.

Yet the buzz about Millennials suggests that the differences go much deeper. The most unflattering commentaries claim that Millennials are "lazy, entitled, selfish and shallow."<sup>1</sup>

More complimentary assertions paint Millennials as open-minded with a strong sense of community fueled by the digital networks they've formed, and committed to saving the world.<sup>2</sup>

So, what's the real story? We decided it was time to take stock, now that the first Millennials are reaching the top echelons and making—or influencing—major business decisions.

In a multigenerational study of 1,784 employees from businesses across 12 countries and 6 industries<sup>3</sup>, we compared the preferences and behavioral patterns of Millennials with those of Gen X (born 1965–1979) and Baby Boomers (born 1954–1964). We discovered that Millennials want many of the same things their older colleagues do. While there are some distinctions among the generations, Millennials' attitudes are not poles apart from other employees'.



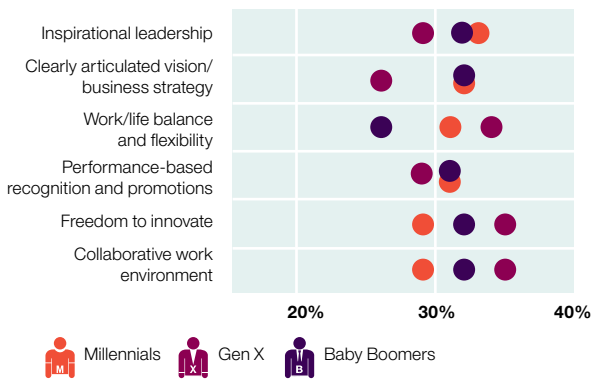
Our research debunks five common myths about Millennials. We’ve also uncovered three “uncomfortable truths” that apply to employees of all ages.

## Busting the myths

Let’s start by unraveling the myths.

Figure 1

What does it take to engage employees at work?  
Millennials’ priorities align with those of other generations



Source: IBM Institute for Business Value Millennial Survey 2014, Millennials n=1,153, Gen X n=353, Baby Boomers n=278.  
Q18: Which attributes does an organization need to offer to help employees feel engaged at work? Select your top three.

- Myth 1:** Millennials’ career goals and expectations are different from those of older generations. Our findings indicate Millennials have similar career aspirations to those of older generations. They want financial security and seniority just as much as Gen X and Baby Boomers, and all three generations want to work with a diverse group of people. Millennials also align with other generations over what it takes to engage employees at work (see Figure 1).
- Myth 2:** Millennials want constant acclaim and think everyone on the team should get a trophy. When asked to describe their perfect boss, Millennials say they want a manager who’s ethical, fair and transparent more than one who recognizes their accomplishments.
- Myth 3:** Millennials are digital addicts who want to do — and share — everything online, without regard for personal or professional boundaries. No question about it, Millennials are adept at interacting online, but this doesn’t mean they want to do everything virtually. For example, Millennials prefer face-to-face contact when learning new skills at work. And Millennials are more likely to draw a firm line between their personal and professional social media networks than Gen X or Baby Boomers.
- Myth 4:** Millennials, unlike their older colleagues, can’t make a decision without first inviting everyone to weigh in. Despite their reputation for crowdsourcing, Millennials are no more likely than many of their older colleagues to solicit advice at work. True, more than half of all Millennials say they make better business decisions when a variety of people provide input. But nearly two-thirds of Gen X employees say the same.
- Myth 5:** Millennials are more likely to jump ship if a job doesn’t fulfill their passions. Another fiction. When Millennials change jobs, they do so for much the same reasons as Gen X and Baby Boomers. More than 40 percent of all respondents say they would change jobs for more money and a more innovative environment.

## Exposing uncomfortable truths

We’ve dispelled a few myths about the attitudes and behavior of Millennials. We also have some uncomfortable truths to share. In the course of our research, we identified three insights that apply universally and should give business leaders everywhere cause for concern.

- Uncomfortable truth 1:** Employees are in the dark. Many aren’t sure they understand their organization’s business strategy — and their leaders are partly to blame. More than half of the people we surveyed don’t fully understand key elements of their organization’s strategy, what they’re supposed to do or what their customers want.

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- **Uncomfortable truth 2:** *All three generations think the customer experience is poor.* We asked our respondents to rate their organization’s effectiveness on a number of factors such as workforce diversity and attention to environmental and societal concerns. The results were favorable, with a single big exception: employees of every generation think their enterprise handles their customer experience poorly.
- **Uncomfortable truth 3:** *Employees of all ages have embraced the technological revolution, but organizations are slow to implement new applications.* As more Millennials have embarked on their careers, expectations of a technological revolution in the workplace have increased. However, only 4 percent of respondents claim their organization has no issues implementing new technologies. Most cite the impact new technologies would have on their customer experience as the key inhibitor.

## Millennials as a catalyst for change

By 2020, Millennials will be approximately 50 percent of the U.S. workforce, and by 2030, 75 percent of the global workforce.<sup>4</sup> By sheer numbers alone, they have become the catalyst for accelerated change in the workplace. Many Gen X and Baby Boomer employees also have adopted new ways of doing business, and they’re just as anxious as Millennials to see their organizations introduce new technologies more rapidly.

Millennials represent the first wave of digital natives to enter the workforce, and this does distinguish them. Organizations that have embarked on their own transformation urgently need this digital capital. They should eagerly look for ways to embrace Millennials and create the work environments where top talent can flourish—across all generations. This will require robust analytics and nuanced strategies that reflect the reality of a multigenerational workforce: employees of all ages are complex individuals working in an environment that’s becoming more virtual, more diverse and more volatile by the day.

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## How can IBM help?

IBM Talent and Change services and Smarter Workforce solutions combine market-leading talent management and social collaboration tools with the power of workforce science and advanced analytics. They enable organizations to attract, engage and grow top performing talent, create an engaging social and collaborative culture, and connect the right people to get work done. We help organizations build an impassioned and engaged workforce and deeper client relationships leading to measurable business outcomes.

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## Notes and sources

1. Stein, Joel. "Millennials: The Me Me Me Generation." *Time magazine*. May 20, 2013. [http://www.fandm.edu/uploads/media\\_items/stein-2013-me-generation.original.pdf](http://www.fandm.edu/uploads/media_items/stein-2013-me-generation.original.pdf)
2. Feldmann, Derrick and Emily Yu. "Millennials and the Social Sector: What's Next?" *Stanford Social Innovation Review*. June 18, 2014. [http://www.ssireview.org/blog/entry/millennials\\_and\\_the\\_social\\_sector\\_whats\\_next](http://www.ssireview.org/blog/entry/millennials_and_the_social_sector_whats_next)
3. The 12 countries represented in the survey include: Australia, Brazil, China, France, Germany, India, Japan, Mexico, South Korea, Spain, United Kingdom and United States. The 6 industries represented in the survey include: Banking, Consumer Electronics, Insurance, Media & Entertainment, Retail and Telecommunications.
4. Meister, Jeanne. "Three Reasons You Need To Adopt A Millennial Mindset Regardless Of Your Age." *Forbes*. October 5, 2012. <http://www.forbes.com/sites/jeannemeister/2012/10/05/millennialmindse>

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