

# Top Talent: A Top Priority



**Insights Into Recruiting and Retaining Millennials  
For Consumer Packaged Goods Sales**

## The Boomers are ready to retire. Are you ready for them to go?

The Baby Boomer generation is rapidly approaching retirement. And like everything else they've done, the Boomers will do that in a big way as well. When they leave, they'll leave a lot of jobs – more than their Generation X successors can fill. And they'll take more than their pensions. They'll take their expertise, their knowledge, their relationships and the business instincts that their companies have depended on for decades.

For many CPG companies, the prospect of losing high-performing sales talent is unnerving. Leadership of key accounts will have to be turned over, and new people brought up to speed. But first, those new people have to be recruited. Once recruited, they have to be trained and developed... and then retained. And it all has to happen now, while the Boomers are still in the workforce.

Fortunately, there is a large talent pool out there... the Boomers' children, alternately referred to as "Echo Boomers", "Generation Y" and, most colloquially, "Millennials". But it's not going to be easy. Like every generation, Millennials bring a new mind-set to the workplace, reflective of their ubiquitous connectivity and their experiences as the intensely adored and nurtured children of the so-called "Helicopter Parents" and "Soccer Moms".

They have different expectations than their Boomer and Gen-X predecessors, and for the best and the brightest among them – the ones CPG companies really need – paying dues carrying a bag isn't among them. Nor is staying with one company all their lives. Indeed, according to the U.S. Bureau of Labor Statistics, the average new hire lasts only 16 months... barely enough time for a meaningful orientation, and not enough time to recover the time and expense required to recruit and train them.

That leads CPG Sales executives to consider three critical questions:

- How do we get the top talent among Millennials into CPG Sales?
- How do we keep them at our companies?
- How do we need to change to make those things happen?

### How will the challenges of a bad economy impact the challenges of a good one?

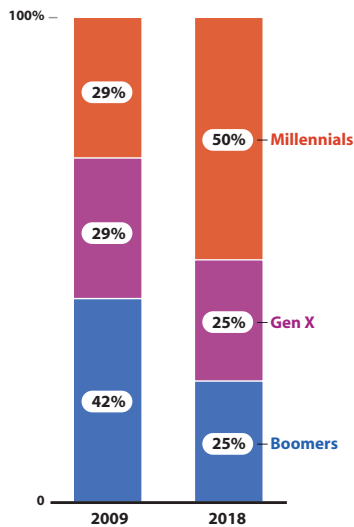
Before the economic crisis of 2008-2009, the challenge for CPG Sales recruiters was to attract the best talent at a time when CPG Sales positions did not seem to offer the same promise of sudden riches (realistic or not) or cache as marquee fields such as finance, healthcare or technology.

The challenge was compounded by the way the CPG sales landscape has evolved. Retail consolidation has led to more centralized buying, and entry-level field sales positions have become more about inventory and display space than product sales. At the same time, many CPG companies have assigned retail coverage and their smaller regional accounts to third party sales agencies, eliminating many entry-level sales positions altogether.

At higher levels, of course, the CPG Sales function has become more strategic and consultative. It increasingly requires people with analytic skills and imagination as well as the communication skills and entrepreneurial spirit that characterize great sales people in today's CPG environment. That pits CPG Sales organizations in head-to-head competition with other industries and even with other functions within their own companies for the best and the brightest talent.

In this difficult economy, many Millennials are accepting job offers they might not have in better times. With few jobs to be had, it's hard to turn down any serious offer. However, it remains to be seen how this dynamic will change as the economy improves. When it inevitably does, CPG Sales will face new challenges.

### Millennial Majority Coming



*The Millennial generation, roughly 80 million people born between 1980 and 2000, represents the fastest growing demographic in the work force and the largest demographic group since the Baby Boomers. Millennials represent less than a third of the workforce today, but will constitute half of it by 2018 as Baby Boomers retire. Gen X-ers, the Millennials' predecessors, will not be available in sufficient numbers to fill all of the Boomers' jobs, so Millennials will be needed to fill that gap.*

Source: Bureau of Labor Statistics

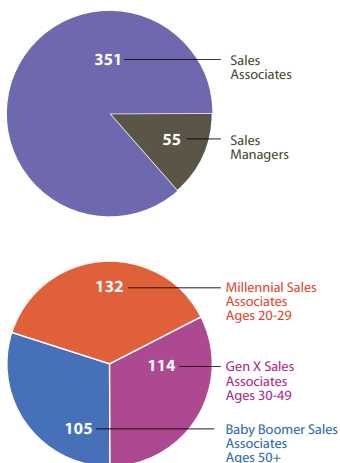
## About the Survey

The survey was conducted in 2010 across over 400 sales associates and managers at major CPG companies about their attitudes toward jobs, careers and their decision-making priorities. The participants included Millennials, Gen X-ers and Baby Boomers.

Participants were asked to respond to ranking and rating questions on a 1-5 scale, with 5 being best and 1 worst, as follows:

- Sales associates and managers were asked to rank the relative importance of 33 different factors in decisions about joining and staying with a company.
- Sales associates were also asked to rate their companies' performance against those factors.
- Managers were also asked to rank their companies' performance against what they believed to be the expectations of sales associates in the Millennial generation.

The researchers also followed up the survey by interviewing HR managers to help interpret the data and to gain insights into how CPG companies can address the challenges of attracting, retaining and managing Millennials in sales positions.



## How well do we know the Millennials? Better than before.

Much has been written about the Millennials. There have been many studies of their demographics, their attitudes about life and work and the way technology has shaped them. Some Millennials have even made careers out of advising companies on the differences between their generation and the ones that came before.

But there has been very little research specifically related to high-potential Millennials and CPG Sales. To address that knowledge gap, the Sales Executive Share Group (SESG), a group of the highest-level sales executives at major CPG companies, initiated a series of initiatives to learn more about Millennials' attitudes about CPG Sales.

The SESG, in conjunction with Dechert-Hampe Consulting, conducted a focus group of high-potential Millennial sales associates and asked them about their priorities and what they thought was the wide perception among Millennials of the CPG industry in general and of CPG Sales in particular.

The researchers asked the sales associates what they're looking for from their careers – what motivated them to get into CPG Sales. They also asked them about what would cause the Millennials to leave their companies, and what would get them to stay.

For additional perspective, they also conducted group discussions with sales managers to see how well they understood the Millennials.

Based on the focus group results, the SESG and Dechert-Hampe conducted a more comprehensive survey of Millennial-age sales associates at major CPG companies. This time, the survey also included Gen X and Baby Boomer sales associates, in order to compare the Millennials' responses to those of other generations. And again, sales managers were included in order to compare their assumptions about Millennials' actual responses.

This white paper is the result of the learnings. It discusses Millennials' attitudes and expectations related to recruitment and retention and how companies are performing against those attitudes and expectations. It then offers suggested action items to help companies attract and retain top-rated Millennials for CPG Sales positions.

## Highlights From the Study: Some Encouraging Surprises

Although the study confirmed much of the conventional wisdom about Millennials, there were also some surprising findings.

### Regarding factors in deciding whether to join a company:

- The most significant differences between Millennials' job priorities and those of Gen X-ers and Baby Boomers are career and life stage-related, not generational.
- Some of the factors that are often assumed to be highest among Millennials' priorities are actually not as significant as expected.
- Working for a company they are proud of is significantly more important to Millennials than to other generations.
- Millennials are very concerned with financial stability... the companies' and, by extension, theirs.

**Millennials vs. Other Generations  
At-A-Glance:**

**Family**

- Greater percentage are single relative to older generations
- 97% have no children

**Education**

- Greater % hold 4-year degrees than older generations
- Fewer post-graduate degrees vs. Gen X, but more than Boomers

**Living Arrangements**

- Tend to live in urban areas, vs. rural areas or small towns
- Greater % renting or living with family and/or friends than older generations

Source: U.S. Bureau of Labor Statistics

**“** Our ability to recruit and retain highly qualified young people [Millennials] has evolved. It took time to learn what makes the younger generation tick, and therefore how to recruit them, manage them and keep them with our company. We are sharing some of our learning with the industry at large so others can better understand how to work with this key group and help ensure that CPG sales remains a vital career for the next generation.”

**Drew Wintemberg**

Executive Vice President,  
Time Warner Retail

**Regarding factors in deciding whether to stay with a company:**

- Although Millennials are widely thought to have less loyalty to their companies than previous generations, they are actually more willing to stay on board than some of the hype suggests, and they are clear about what companies can do to keep them on board over time.
- A structured work environment is very important to Millennials. They want flexibility in terms of when and where they work, but they also want structure and guidance in how to do their job. They want to move up quickly, and they see guidance and tangible success checkpoints as vital to that happening.
- Millennials rate companies higher in meeting their expectations compared to other generations. Managers are accurately gauging how well their companies perform against Millennials’ expectations, but they remain well off the mark in knowing what’s important to Millennials.

**The same factors that drive people to take a job drive them to stay**

To explore how Millennials differ from previous generations, the study aggregates all responses to establish a baseline for comparing factors that prompt CPG Sales associates to join a company and, once there, to either stay or leave. The chart entitled, “Top 10 Factors for All Generations” shows the Top 10 factors in each generation’s decision.

Interestingly, the same factors comprised both Top 10 lists, and there was relatively little difference in their order. This suggests that the things companies do to recruit employees, regardless of their generation, are the same things they should do to retain them.

The results also suggest that the state of the economy impacts all generations. Out of 33 different criteria, “Company Loyalty to Employees “ was the #1 criteria for signing on and that “Financial Stability” ranked in the top half on both lists. Presumably, this is due to all employees’ concern about finding themselves looking for other jobs in the event of another economic downturn.

**Top 10 Factors for All Generations**

|    | Criteria for Signing On        | Criteria for Staying On            |
|----|--------------------------------|------------------------------------|
| 1  | Company Loyal to Employees     | Base Pay                           |
| 2  | Benefits Package               | Benefits Package                   |
| 3  | Base Pay                       | Monetary Incentives                |
| 4  | Company One Can Feel Loyal To  | Financial Stability                |
| 5  | Career/Quality of Life Balance | Career/Quality of Life Balance     |
| 5  | Financial Stability (tie)      | Company Loyalty to Employees (tie) |
| 7  | Monetary Incentives            | Career Advancement Opportunity     |
| 8  | Career Advancement Opportunity | Company One Can Feel Loyal To      |
| 9  | Comfortable Work Environment   | Comfortable Work Environment       |
| 10 | Proud of Company Association   | Proud of Company Association       |

The Millennial generation grew up feeling needed, sought after and even indispensable. Their Baby Boomer parents notoriously gave them everything they could. Indeed, Boomers – the “Baby On Board” generation – invested themselves heavily in their children and drove them to achieve (or at least participate) in a famously broad set of activities.

How has that played out? Thomas Torresson in his article “Ten Things Every Recruiting Professional Should Know About Millennials” outlined a list of factors that illustrate how Millennials think, work and live. As we will see, these factors, which are largely borne out by our focus groups, have a direct influence on how to recruit, manage and retain Millennials.

# Recruiting Millennials



Millennials' top criteria for taking a job are not very different from those of other generations, when you consider career stage differences

## What drives Millennials when deciding on a job?

Looking at Millennials' Top 10 priorities in taking a job reveals that their criteria are not altogether different from those of other generations. The order of their priorities differs, but those differences can generally be ascribed to career stage differences. Career advancement, their first priority, is overshadowed by monetary factors as each generation ages.

As noted earlier, the high ranking of Company Loyalty to Employees presumably reflects Millennials' concerns about accepting a job in a weak economy. They know they're at the

**Millennials' Top 10 Factors in Taking a Job**

|                                | Millennials Top 10 | Gen X Rating | Boomers Rating |
|--------------------------------|--------------------|--------------|----------------|
| Career Advancement Opportunity | 4.81               | 4.27         | 3.88           |
| Company Loyalty to Employees   | 4.65               | 4.42         | 4.54           |
| Financial Stability            | 4.60               | 4.29         | 4.49           |
| Base Pay                       | 4.57               | 4.46         | 4.41           |
| Company One Can Feel Loyal To  | 4.53               | 4.34         | 4.56           |
| Career/Quality of Life Balance | 4.53               | 4.34         | 4.50           |
| Benefits Package               | 4.50               | 4.36         | 4.68           |
| Personal Growth Opportunity    | 4.50               | 4.05         | 3.97           |
| Proud of Company Association   | 4.46               | 4.18         | 4.38           |
| Comfortable Work Environment   | 4.43               | 4.20         | 4.44           |

Millennials' Top 10 Priority in Taking a Job

Statistical significance: +/- 0.2 difference

Beyond career stage differences, structured work, relocation and lifestyle acceptance are areas of greatest generational differences.

“Initially we were surprised to learn that Millennials don't object to a structured work environment. While they crave flexibility, they also want to be coached and mentored on how to do a better job. By working closely with our new hires from day one, we have found they can gain confidence and productivity at a rapid pace.”

### Steve Sprinkle

Vice President U.S. Sales,  
E.& J. Gallo Winery

bottom of the totem pole and they want to be sure that they're not last in/first out in an economic downturn.

## What are the greatest generational differences? They may surprise you.

Beyond the career stage differences, there are generational differences between Millennials and earlier generations. One significant difference was their much higher ranking of Structured Work Environment relative to earlier generations. Anecdotally, this does not mean they want rigid schedules; it means they want more formalized ways to do what's expected of them and to have a process whereby their achievements are acknowledged so they can move up within the organization.

Another area of significant generational difference is relocation. It is not among the Millennials' Top 10 priorities, but they do rate it more highly than their predecessors, presumably because they do not yet have families and homes to consider.

“Acceptance of My Lifestyle” is also more important to Millennials than to other generations. They tend to be significantly more social than other generations altogether, always texting and

**Factors in Taking a Job: Greatest Generational Differences**

|                                | Importance to Millennials | Importance to Gen X | Importance to Boomers |
|--------------------------------|---------------------------|---------------------|-----------------------|
| Career Advancement Opportunity | 4.81                      | 4.27                | 3.88                  |
| Personal Growth Opportunity    | 4.50                      | 4.05                | 3.97                  |
| Networking Opportunity         | 3.80                      | 3.35                | 3.35                  |
| Non-Monetary Incentives        | 3.66                      | 3.33                | 3.35                  |
| Structured Work Environment    | 3.52                      | 3.05                | 3.18                  |
| Relocation Opportunity         | 3.40                      | 2.73                | 2.58                  |
| Social Activities              | 3.22                      | 2.82                | 2.76                  |
| Acceptance of My Lifestyle     | 3.21                      | 2.71                | 2.94                  |

Millennials' Top 10 Priority in Taking a Job

Statistical significance: +/- 0.2 difference



talking with family and friends. They want to engage in socialization (Facebook, Twitter, etc.) during work hours; other generations grew up in a time where doing personal things during working hours was not acceptable or easy.

## What do managers not understand about what drives Millennials' job decisions?

One of the most striking findings from the study is that there are some major disconnects between Millennials' criteria for taking a job and their managers' assumptions about what those factors are.

The two greatest areas of difference relate to loyalty. This suggests again that Millennials may be a little skittish about joining a company that might be subject to an economic downturn and might let them go in that eventuality.

Benefits seem to be much higher in importance for Millennials than managers believe them to be, along with a number of financial factors. This finding suggests that when recruiting Millennials, a higher emphasis should be placed on explaining the company's overall benefits package and its value to the candidate.

One area of great exposure is that managers severely underestimate the amount of structure and direction Millennials want. As we've noted, Millennials want flexibility in their work, but do not want to be left to sink or swim without a structured process for doing jobs they have never done before.

*Managers tend to underestimate the amount of importance Millennials attribute to things like benefits and overestimate the importance of lifestyle factors.*

**“** We are still learning what is important to Millennials. We correctly assumed that compensation was important, but we thought things like technology and lifestyle would be very important. While they are, we found that the younger generation values loyalty and growth opportunities much higher than we previously anticipated.”

### Tony Sarsam

President,  
Nestle DSD Division

| Factors in Taking a Job: Millennials' Priorities vs. Managers' Assumptions | Importance in Taking a Job: Millennials | Importance in Taking a Job: Managers' Assumptions | Difference |
|--|---|---|------------|
| Company One Can Feel Loyal To  | 4.53                                    | 3.25  | 1.28       |
| Company Loyalty to Employees   | 4.65                                    | 3.48  | 1.17       |
| Benefits Package   | 4.50                                    | 3.65  | 0.85       |
| Structured Work Environment  | 3.52                                    | 2.73  | 0.79       |
| Financial Stability  | 4.60                                    | 3.98  | 0.62       |
| Monetary Incentives  | 4.40                                    | 3.84  | 0.56       |
| Personal Growth Opportunity  | 4.50                                    | 3.95  | 0.55       |
| Career Advancement Opportunity   | 4.81                                    | 4.27  | 0.54       |
| Industry Leader  | 4.06                                    | 3.54  | 0.52       |
| Comfortable Corporate Culture  | 4.32                                    | 3.82  | 0.50       |
| Career/Quality of Life Balance   | 4.53                                    | 4.09  | 0.44       |
| Comfortable Work Environment   | 4.43                                    | 4.00  | 0.43       |
| Base Pay   | 4.57                                    | 4.18  | 0.39       |
| State of the Economy   | 3.72                                    | 3.35  | 0.37       |
| Team Based Work Opportunity  | 3.80                                    | 3.44  | 0.36       |
| Opportunity to Leverage My Background                                      | 3.81                                    | 3.47  | 0.34       |
| Proud of Company Association   | 4.46                                    | 4.13  | 0.33       |
| Individual Work Opportunity  | 3.54                                    | 3.22  | 0.32       |
| Relocation Opportunity   | 3.40                                    | 3.15  | 0.25       |
| Sustainability/Environmental Responsibility                                | 3.90                                    | 3.69  | 0.21       |
| Acceptance of My Lifestyle   | 3.21                                    | 3.70  | -0.49      |
| Unstructured Work Environment  | 2.74                                    | 3.34  | -0.60      |
| Child Care Considerations  | 2.25                                    | 3.00  | -0.75      |
| Advanced Comm. Technologies  | 2.78                                    | 3.82  | -1.04      |

- Millennials' Top 10 Priority in Taking a Job
- Ranked higher by Millennials than Managers
- Ranked lower by Millennials than Managers

Statistical significance: +/- 0.2 difference

*CPG sales has changed and there is a need to educate the Millennial generation on career paths and opportunities in CPG sales, now and in the future.*

**“** *Today, a career in Sales is much different than in the past. Sales people must not only build strong relationships with their customers, but they need to be complete business managers with strong analytical, strategic, tactical and planning skills. From the work the share group has done it is clear that to be successful with an increasingly sophisticated customer base, companies need to attract the best and the brightest among the Millennials.”*

**Lee Nichols**

*President,  
Dechert-Hampe Consulting*

Managers also overestimate the importance of some of the stereotypically Millennial lifestyle factors. Of these, Advanced Communication Technology was a surprise. Millennials assume that large companies will have state-of-the-art systems and therefore do not consider technology to be a major factor.

## **Selling Sales: Promoting CPG Sales as a Career**

Historically, entry-level CPG Sales positions were viewed as important stepping-stones to both senior sales positions as well as to executive leadership, so recruiting for entry-level positions was not inherently difficult. But today, many Millennials believe (or at least suspect) that Sales is a profession more driven by will than skill.

Companies need to do a better job of explaining what CPG Sales entails. This education needs to take place on each company's web site, in recruiting efforts and even within a company's own HR department, where many CPG companies don't have fully updated job descriptions and, most importantly, on college campuses.

### **Get educators to better understand and appreciate our profession.**

On campus, CPG companies need to do a better job of educating not just students, but also professors and career placement offices about what CPG Sales is really about in today's marketplace. Many educators reinforce negative perceptions about sales careers, believing that all those careers require is basic selling skills and a thick skin. They don't understand that CPG Sales has evolved into a sophisticated profession that entails analytics, team leadership, marketing, negotiation and other high-level skills. They don't understand the career paths in today's CPG Sales organizations or the nature of some jobs, like major account team leaders. Nor do they appreciate how skills and general abilities that are essential to CPG Sales (technology, multi-tasking, absorbing and processing information quickly, embracing change and others) can be leveraged into executive positions as well as into other careers.

The CPG industry needs to get educators to appreciate that entrepreneurial spirit is what really appeals to people who pursue a career in sales. Those people see the sales function for what it is – the driver of virtually all business. They relish the idea that in sales, they can control their own destiny to a greater extent than many other types of work.

Individual companies also need to do a better job of leveraging their financial strength among Millennial recruitment candidates. Research suggests that CPG companies may actually be underestimating the appeal of their financial strength. Candidates of all generations rank financial stability highly among their priorities, and that Millennials, fearing a last-in/first-out paradigm should the economy worsen, are more apt to consider that factor than managers think they are.

### **Reach students off-campus... online.**

Historically, CPG companies' recruiting efforts have been centered around on-campus recruitment. They have targeted specific colleges and either participated in those schools' career placement processes or conducted network-based recruiting at colleges where past successful candidates have been found. CPG companies also relied heavily on specialty search firms who knew the CPG industry, knew the available talent pool and were willing to tirelessly work the phones.

Today, an effective recruiting campaign needs to supplement traditional recruiting methods with newer Web-based tactics – specifically social networking. Sites such as Facebook, Twitter and MySpace, plus business networking sites such as LinkedIn and Plaxo have changed, Ryze and Spoke have changed once again the way people communicate. Communication is now instant and more personal. And virtual reality sites such as Second Life even allow users to engage in discourse and virtual business encounters via individualized avatars.

Some companies, wary of using a public platform such as Facebook, have set up their own social



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*Some companies are using high-potential Millennials from their Sales teams as the face of their outreach to new prospects, often leveraging social media such as YouTube.*

**“** *I think we have learned we need to supplement traditional recruiting methods with new tactics. Our research showed that high potential Sales Associates can be very helpful in understanding how to recruit the best and the brightest and can be a key asset in recruiting efforts.”*

**Tom Moeller**

*Executive Vice President & General Manager, FTD, Inc.*

**“** *Today's sales people have to be much more sophisticated business people than was required even a few years ago. As a profession, we can do a much better job educating people on what sales is all about in today's marketplace.”*

**John Mayer**

*Vice President,  
J. M. Smucker Company*

networking sites behind their firewalls. They use these sites not only for social purposes but for conducting business (e.g., sharing documents, conduct meetings, etc.) instead of traditional communication methods/patterns such as email or server-based document distribution.

Much has been written about the social networking phenomenon, and it is not our purpose to create a primer on its use. However, social networking offers game-changing opportunities that many companies are already taking advantage of.

**Let your Millennial Sales people be your stars.**

A compelling opportunity that social networking offers is the ability to have high-performing and high-potential Millennials who are already on your sales team be the face of your outreach to new prospects. They can do it with words – on social networking sites and blogs, for example. But they can also do it in person – live and online.

Some companies are leveraging YouTube to achieve just that. They encourage their high-performing Millennial sales associates to create their own recruitment videos to talk about their experiences at the company or to appear in professionally produced recruitment “commercials.” As might be expected, professional production makes a big difference in the presentation. But often, even the homemade variety can be compelling, enabling prospects to better visualize themselves in CPG Sales positions through people like themselves, with whom they can relate.

**Go virtual, get personal.**

We've noted that Millennials live in a world of constant connectivity. Millennials, who are used to IM, have no patience for waiting weeks for a response to a resume submission. For recruiters, this phenomenon requires that they do the same, without delay, but creates opportunities for those who do. Every information request, post-interview note and other correspondence from Millennial candidates is an opportunity to connect with that individual.

# Retaining Millennials



### Generational Job Longevity of Study Participants

|           | Millennials | Gen X | Boomers |
|-----------|-------------|-------|---------|
| < 1 yr    | 13%         | 2%    | 3%      |
| 1 - 3 yrs | 42%         | 17%   | 6%      |
| 4 - 6 yrs | 43%         | 23%   | 5%      |
| > 6 yrs   | 2%          | 58%   | 86%     |

\*Source: Bureau of Labor Statistics

According to the Bureau of Labor Statistics, the number of months before an average mid-twenties employee leaves his or her job is 16 months.

“If Millennials are not happy with their career paths, with the way they are managed or with our company, they tend to leave. To address this we are continuing to evaluate how we can best manage and address the needs of this younger generation of associates without alienating our more experienced team members.”

#### Joel Duncan

Senior Vice President,  
The Energizer Company

Additionally, companies should provide updates or occasional “checking in” messages to top candidates. You never know when a disappointed candidate might write negative comments on their blogs, which could be seen by thousands of other prospects.

## What drives Millennials to either stay at a job or leave it?

Although they are slightly re-ordered, the Top 10 factors that influence Millennials’ decisions about whether or not to stay at a job are exactly the same as the Top 10 they consider when taking a job. Their priorities shift based on their experience. Financial factors are seen as more important not simply for financial reasons alone, but because of the way money becomes a measure of their success.

Life Balance factors become more important as well. Millennials are not always prepared for

### Factors in Staying at a Job: Greatest Generational Differences

|                                | Millennials Top 10 | Gen X Rating | Boomers Rating |
|--------------------------------|--------------------|--------------|----------------|
| Career Advancement Opportunity | 4.76               | 4.30         | 3.72           |
| Base Pay                       | 4.64               | 4.51         | 4.36           |
| Monetary Incentives            | 4.50               | 4.36         | 4.35           |
| Benefits Package               | 4.46               | 4.41         | 4.45           |
| Career/Quality of Life Balance | 4.43               | 4.33         | 4.12           |
| Personal Growth Opportunity    | 4.41               | 3.98         | 3.85           |
| Company Loyalty to Employees   | 4.41               | 4.26         | 4.24           |
| Financial Stability            | 4.39               | 4.28         | 4.39           |
| Company One Can Feel Loyal To  | 4.36               | 4.18         | 4.32           |
| Proud of Company Association   | 4.25               | 4.03         | 4.24           |
| Non-Relocation Opportunity     | 4.25               | 4.13         | 3.91           |

Millennials' Top 10 Priority in Staying at a Job

Statistical significance: +/- 0.2 difference

the demands of corporate life. And, as they told us in the focus group, they’re reluctant to allow their jobs to diminish the quality of their lives. For some, the adjustment can be difficult.

## What frustrates Millennials on the job?

When Millennials were asked what factors would cause them to feel dissatisfied and consider leaving the company, their responses fell under three main categories.

### 1 Poor leadership

- Millennials believe that managers are often in their positions because they were good at their jobs rather than good at managing people.
- They feel that companies don’t pro-actively cull poor performers... they just wait for a “re-organization” as a cloak for cutting poor performers.
- Millennials are looking for leaders who “walk the talk”. If, for example, there is a policy of no meetings on Friday, they expect managers to adhere to that rule.

### 2 Insufficient mentoring and coaching to help them succeed

- Millennials feel that managers don’t consistently understand their need for feedback and ongoing motivation, coaching and counseling.
- They feel there is not enough training to prepare them to become good managers.

### 3 The nature of entry-level jobs at retail

- Some Millennials get very frustrated in entry-level retail jobs because they can't sell anything and therefore can't see the impact they're having.
- While they understand that they need to learn the business from the bottom up, Millennials are impatient to move up.

## What do managers not understand about why Millennials stay at a job or leave it?

### Priorities vs. Managers' Assumptions Factors in Staying at a Job: Millennials'

| FACTORS IN STAYING AT A JOB    | Importance in Staying at a Job: Millennials | Importance in Staying at a Job: Managers' Assumptions | Difference |
|--------------------------------|---|---|------------|
| Benefits Package               | 4.46  | 3.69  | 0.77       |
| Structured Work Environment    | 3.67  | 2.94  | 0.73       |
| Company One Can Feel Loyal To  | 4.36  | 3.74  | 0.62       |
| Company Loyalty to Employees   | 4.41  | 3.80  | 0.61       |
| Relocation Opportunity         | 3.89  | 3.30  | 0.59       |
| Career Advancement Opportunity | 4.76  | 4.24  | 0.52       |
| Personal Growth Opportunity    | 4.41  | 3.96  | 0.45       |
| Base Pay                       | 4.64  | 4.22  | 0.42       |
| Industry Leader                | 4.09  | 3.72  | 0.37       |
| State of the Economy           | 3.90  | 3.54  | 0.36       |
| Team Based Work Opportunity    | 3.72  | 3.37  | 0.35       |
| Financial Stability            | 4.39  | 4.04  | 0.35       |
| Individual Work Opportunity    | 3.61  | 3.31  | 0.30       |
| Company Embraces Diversity     | 3.47  | 3.76  | -0.29      |
| Child Care Considerations      | 2.70  | 3.06  | -0.36      |
| Advanced Comm. Technologies    | 2.81  | 3.35  | -0.54      |
| Acceptance of My Lifestyle     | 3.37  | 3.93  | -0.56      |

- Millennials' Top 10 Priority in Staying at a Job
- Ranked higher by Millennials than Managers
- Ranked lower by Millennials than Managers

Statistical significance: +/- 0.2 difference

“ Our assumptions about what was important to Millennials when considering staying with a company was based on two factors. First was what we thought was important to them and second was what we knew was important to other generations. Quite simply, we needed to make adjustments to our practices so we could fundamentally improve the retention of our top talent.”

#### Ern Sherman

Vice President,  
The Coca-Cola Company

The differences between Millennials' priorities in staying at a job and managers' assumptions about them fall into the same areas as those related to taking a job, although the statistical differences between them is not as wide. In particular, benefits package issues and a structured work environment represent the widest gaps.

## How do Millennials' ratings of company performance compare with those of all generations?

One of the surprising revelations in the survey was that Millennials are more satisfied with their companies' performance than other generations in many of the factors that matter to them. However, there are some factors in which Millennials rated their companies slightly lower or nearly the same as other generations.

Notably missing from the list of highly rated factors are those related to the Millennials' lifestyle, such as Flexible Work Arrangements and People I Like To Work With. Millennials are used to mixing personal and work time (Twitter, texting, Facebook, etc.) and are probably not happy

Millennials appear to be satisfied with their companies' performance to a greater degree than other generations, on the factors that are important to them.

“ Adjusting to, and accepting the integration of [Millennials] personal and social activities into the work day is tough. Many of us grew up in the ‘don’t bring your personal lives to work’ era. For Millennials, there just isn’t a clear line between their work and social lives.

We have seen how these younger people can seamlessly integrate their social lives into the work day, and still get their work done. So we have learned that a balance can work, as long as the business goals are being met.”

### Tim Cole

Executive Vice President,  
Del Monte Foods

Company Performance: Millennials Priorities vs. All Generations

|                                     | Millennials' Rating | All Generations' Rating | Difference |
|-------------------------------------|---------------------|-------------------------|------------|
| Career Advancement Opportunity      | 3.81                | 3.48                    | 0.33       |
| Benefits Package                    | 4.14                | 3.88                    | 0.26       |
| Personal Growth Opportunity         | 3.93                | 3.69                    | 0.24       |
| Relocation Opportunity              | 3.85                | 3.62                    | 0.23       |
| Company Loyalty to Employees        | 3.92                | 3.70                    | 0.22       |
| Company One Can Feel Loyal To       | 4.10                | 3.90                    | 0.20       |
| Non-Monetary Incentives             | 3.46                | 3.29                    | 0.17       |
| Comfortable Corporate Culture       | 4.03                | 3.87                    | 0.16       |
| Career/Quality of Life Balance      | 3.90                | 3.75                    | 0.15       |
| Networking Opportunity              | 3.53                | 3.38                    | 0.15       |
| Proud of Company Association        | 4.52                | 4.37                    | 0.15       |
| Industry Leader                     | 4.60                | 4.46                    | 0.14       |
| Monetary Incentives                 | 3.85                | 3.72                    | 0.13       |
| State of the Economy                | 3.81                | 3.68                    | 0.13       |
| Financial Stability                 | 4.33                | 4.22                    | 0.11       |
| Comfortable Work Environment        | 4.10                | 3.99                    | 0.11       |
| Structured Work Environment         | 3.77                | 3.67                    | 0.10       |
| Company Embraces Diversity          | 4.01                | 3.91                    | 0.10       |
| Acceptance of My Lifestyle          | 3.85                | 3.76                    | 0.09       |
| People I Like To Work With          | 4.31                | 4.27                    | 0.04       |
| Commute Time                        | 3.77                | 3.73                    | 0.04       |
| Unstructured Work Environment       | 3.50                | 3.46                    | 0.04       |
| Social Activities                   | 3.29                | 3.25                    | 0.04       |
| Flexible Work Arrangements          | 3.91                | 3.89                    | 0.02       |
| Base Pay                            | 3.67                | 3.65                    | 0.02       |
| Team Based Work Opportunity         | 3.75                | 3.76                    | -0.01      |
| Non-Relocation Opportunity          | 3.33                | 3.46                    | -0.13      |
| Advanced Communication Technologies | 3.04                | 3.22                    | -0.18      |

- Millennials' Top 10 Priority in Taking a Job
- Ranked higher by Millennials than Managers
- Ranked lower by Millennials than Managers

Statistical significance: +/- 0.2 difference

with companies who don't believe that mixing personal and work time is appropriate. This may reflect the fact that many Millennials are in their first jobs in which work time cuts significantly into personal time. Again, they want more flexibility because they tend to be more social than other generations and are used to having 24/7 contact with friends and family.

## How do Millennials' ratings of company performance compare with their managers'?

“What’s important to Millennials is pretty much what is important to all of us... opportunities for growth, solid compensation and benefits and working for a company we can be proud of. But we have learned to understand and appreciate other areas that are important to the younger generation. Things like commute time, flexible hours and integrating work and social lives.”

### Bruce Morrison

Senior Vice President,  
Disney Consumer Products

**Priorities vs. Managers' Ratings**  
**Company Performance: Millennials'**

|   | Millennials' Performance Rating | Managers' Performance Rating | Difference |
|---|---------------------------------|------------------------------|------------|
| Commute Time                                | 3.77                            | 3.11                         | 0.66       |
| Non-Monetary Incentives                     | 3.46                            | 2.91                         | 0.55       |
| Social Activities                           | 3.29                            | 2.82                         | 0.47       |
| Relocation Opportunity                      | 3.85                            | 3.40                         | 0.45       |
| Flexible Work Arrangements                  | 3.91                            | 3.49                         | 0.42       |
| Monetary Incentives                         | 3.85                            | 3.47                         | 0.35       |
| Personal Growth Opportunity                 | 3.93                            | 3.56                         | 0.37       |
| Career Advancement Opportunity              | 3.81                            | 3.47                         | 0.34       |
| Interesting Products/Services               | 4.35                            | 4.02                         | 0.33       |
| Benefits Package                            | 4.14                            | 3.84                         | 0.30       |
| Sustainability/Environmental Responsibility | 4.03                            | 3.75                         | 0.28       |
| Structured Work Environment                 | 3.77                            | 3.49                         | 0.28       |
| Networked Opportunity                       | 3.53                            | 3.25                         | 0.28       |
| Company One Can Feel Loyal To               | 4.10                            | 3.83                         | 0.27       |
| Proud of Company Association                | 4.52                            | 4.25                         | 0.27       |
| Base Pay                                    | 3.67                            | 3.53                         | 0.14       |
| Company Embraces Diversity                  | 4.01                            | 4.04                         | -0.03      |
| Acceptance of My Lifestyle                  | 3.85                            | 3.93                         | -0.08      |
| Team-Based Work Opportunity                 | 3.75                            | 3.85                         | -0.10      |

- Millennials' Top 10 Priority in Taking a Job
- Ranked higher by Millennials than Managers
- Ranked lower by Millennials than Managers

Statistical significance: +/- 0.2 difference



*Millennials are looking for work/life balance, challenging work assignments, relationships with decision makers, early responsibility – all in a more casual, relaxed environment.*

**“** *We recently implemented a program that allows our employees to work from home one day a week. This helps our employees balance work, family and commutes. While this has been somewhat of an adjustment for everyone involved, our employee’s job satisfaction has increased and we have not seen reductions in productivity or results.”*

**Drew Wintemberg**

*Executive Vice President,  
Time Warner Retail*

Millennials and managers were asked to rate their companies’ performance against a variety of criteria. Their opinions were very closely aligned but interestingly, Millennials rated their companies higher than managers did in all but three areas, none of which was in their Top 10 criteria. In the areas where Millennials ranked their companies lower than did managers, the difference was statistically insignificant.

## **How can CPG companies promote retention?**

### **Level the playing field.**

An effective recruiting plan is not enough to get Millennials to join your company’s sales team or to remain on it. Millennials look at today’s workplace differently than prior generations.

Most Baby Boomer sales associates accepted the notion that they had to put in their time, many “carrying a bag” as entry-level sales reps, before they could move forward. And that usually didn’t happen until a position opened up. Millennials, having watched their parents sacrifice much of their family time working long hours and feeling “trapped” in their jobs, do not want to live their lives that way. Millennials don’t necessarily expect to move up quickly without having earned it. But once they do earn it, they want the rewards right away. They also want a level playing field when it comes to opportunities and decision making.

### **Leverage new connectivity.**

Historically, Baby Boomers defined themselves by what they did from 9-5. Millennials, however, often define themselves by what they do after 5 PM. Companies that want to attract and retain Millennials need to consider developing a culture and adopting policies that offer a work-life balance, challenging work assignments, relationships with decision makers, early responsibility, all in a more casual, relaxed environment.

Among Boomers and Gen X-ers, getting in early, staying late and appearing to work are often admired and rewarded. People brag about working on the weekend, missing a birthday or anniversary, or answering a Blackberry message at all hours.

Millennials don’t want to work that way and don’t want to be managed with those expectations. They want to know what to do, but they want more flexibility in how it gets done. Millennials might work until late afternoon, have dinner at home with friends or family and finish their work on their own time.

Two companies participating in this survey have programs under which employees will only be required to come to the office three days a week, and can work at home up to two days per week. They find that workers, especially younger ones, need and want less face time, preferring more virtual time. This is partly in response to what people are comfortable with but also in large part because they want to attract good talent from a much broader geographic area. Initiatives such as these enable them to attract people who might otherwise look elsewhere because of difficult commutes, high cost of living or other logistical issues.

### **Transform the work environment into a social one.**

As we’ve noted, Millennials as a group are more social in their working habits than previous generations. In response, some CPG companies have transformed their workplaces, creating more open environments with more teaming spaces and space re-configuring options. Such office environments are often characterized by non-assigned work areas where associates can

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### **Tips for Effective Online Recruitment Efforts**

• **Interconnectivity** – Your internet efforts need to be inter-connected. Your career site needs to have links to your social network sites. Your social network sites need to have a link to your career site. And you need to ensure that all of your vehicles carry a consistent message.

• **Responsiveness** – Information requests, post-interview notes and other inquiries / correspondence from Millennial candidates should be answered with a personalized response. Additionally, companies should provide updates or occasional “checking in” messages to top candidates. You never know when a disappointed candidate might write negative comments on their blogs, which could be seen by thousands of other prospects.

“ Learning to effectively manage the younger Millennial generation through more frequent communications and timely feedback, among other things, is critical to retention. Over time I think these efforts to manage Millennials better will actually help companies to better manage their entire Sales organization.”

#### **Skip Aldridge**

Chief Customer Officer,  
Pharmavite

choose on a daily basis the types of space (desk, office, general seating, lounging, etc.) based on their needs for a given purpose... or just their preferences at a given time.

Some CPG companies that have created this type of an environment also provide free products and conference areas decorated and themed around their brands. And most allow corporate casual attire.

One participating company, noticing that people (especially younger workers) congregate at their onsite Starbucks where internet is available, is now constructing new buildings on its campus that are geared to this phenomenon, creating more casual, “Starbucks-like” spaces where people can gather to meet, collaborate as teams. This particular company is also bringing “life services” such as dry cleaners and car washes onto their campuses to help with the work-life balance.

#### **Promote personal relationships.**

Our research clearly shows that Millennials heavily base their decisions about whether to leave or stay at a company on how they feel about their managers, peers and other co-workers. Our focus group respondents cited poor managers as the primary reason why people leave their positions in CPG Sales. Yet they also cite feeling connected to and caring about others as a major factor compelling them to stay.

One way companies promote such relationships is to create mentoring and buddy programs, and multi-generational peer support groups which give sales associates not just knowledge and skills, but also a feeling that there are people who care about them.

#### **Offer challenging, interesting work.**

We’ve noted that Millennials are resistant to what they consider “grunt work.” The flip side of that coin is that if they are assigned to projects in which they can invest themselves and take ownership, they are more likely to feel satisfied with their experience at the company.

These projects may be business-related, but they do not have to be. Community service projects, for example, can provide Millennials with richly rewarding experiences and opportunities to display their leadership and organization skills.

It’s also a good idea to involve and engage Millennials for insights through focus groups, discussion groups, blogs, etc., and to use their insights to guide change. Doing so allows them to see themselves making tangible contributions and can help guide the company toward better management of other Millennials.

#### **Teach managers how to manage Millennials.**

As we’ve seen in both the survey and the focus group, Millennials actually want structure when it comes to learning their jobs. Conventional wisdom says they don’t want to be told what to do, but they are not always sure of where to start. This applies especially to processes, such as working with buyers, using insights and working with brand materials, that require judgment calls for which they may not have sufficient experience or may not fully understand.

Frequent communications, including work-withs and team meetings are important to this generation. Millennials expect proactive, straightforward communications and timely, helpful feedback. Many managers may be uncomfortable doing that, but it is nevertheless an essential discipline in managing Millennials.

#### **Provide career pathing support.**

Career pathing should start at recruitment and continue throughout the initial states of a CPG Sales career. Sales people in general, and Millennials in particular, want to be able to visualize

*Millennials want to do meaningful work and have their ideas heard, and they want more control over their career and life goals.*

**“** *We have been working closely with our Millennial group for a couple of years. We still look for, and hire, smart, competitive, aggressive people, just like we always have. But we have learned to adapt some of our processes, practices and even a bit of our culture. We learned that we needed to change from 'Do it this way', to 'Let's figure the best way to do things'. This has helped us recruit and retain some really top talent that we are confident will be our future senior sales leaders.”*

**Mike Salzberg**

*Former President,  
Campbell Sales Company*

what achieving their goals looks like at your company. And they need frequent reinforcement, such as shorter review cycles. Interim (vs. formal) reviews can be informal, but they need to be timely. And if there is a major event such as a merger or reorganization that will impact them, they want to know immediately and they want honest answers.

## Millennials: A Work in Progress

This study aims to provide some guidelines to help CPG companies recruit, retain and manage Millennials for sales positions. It is narrowly focused on the ways Millennials differ from their Baby Boomer parents and Gen X predecessors. As with all generations, those differences reflect both these times and their parents' experiences.

The results also reflect the quality of the participants – high-performing and high-potential sales associates from some of the world's leading CPG companies. The results might be different if the study parameters were more broadly based and not focused on top tier sales associates and CPG companies.

Left for future study are questions about how Millennials' attitudes might be affected once they are elevated to management positions or how Boomers or Gen X-ers might react to being managed by Millennials.

### Millennials are ready to work, but they want to work differently.

This study concludes that Millennials want to work, but don't want to allow their work to overwhelm their lives. They don't want to fear a boss. They don't want to be disproportionately vulnerable to downsizing.

Growing up in an age of constant connectivity, they want to work out their own schedules. They want to do work they consider meaningful, and have their ideas heard. They want structure, but they don't want chains. They want to control their own destiny in ways that their parents often could not.

This would all seem narcissistic and arrogant if it weren't possible in these times, and possibly a better way to do business. Technology has liberated workers from the rigid, paper-centric paradigms that have defined corporate life for so long. And some of the management practices that Millennials seek are best practices that companies should follow anyway.

### As the workforce evolves, so must the workplace.

For sales people, an environment in which they are engaged, respected and trusted (within reasonable bounds) is liberating and motivating. This may be especially true for Millennials who, as highly social beings, do not accept the lonely, bag-carrying sales person as the image of their lives. And there is no recruiters' promise that can change that.

This is not necessarily bad news. To the contrary, it points to an opportunity to do a better job of not just attracting Millennials, but also of retaining them. Create a work paradigm that works for them, and your recruiters will have that to talk about. And by spotlighting high-performing Millennials who are already on their teams, CPG companies can validate that claim in a meaningful way.

In the end, it's not just about selling them into joining the company. Indeed, the kinds of people who are attracted to sales – aggressive, entrepreneurial people who want limitless opportunity – are the same among Millennials as among other generations. As with all generations, creating an environment where people will blossom and grow is the best way to help Millennials achieve their life and career goals.

And that's the surest path to achieving *your* goals.

## SESG: An Exclusive Forum for CPG Sales Executives

The Sales Executive Share Group (SESG) is a group of non-competitive, senior CPG Sales executives sharing information, ideas and experiences to improve productivity and promote positive change in their respective sales forces. SESG members meet regularly to share perspectives, insights and ideas and to develop creative solutions for issues facing CPG Sales organizations.

### **Member companies at the time of the study were:**

- The Campbell Soup Company
- The Coca-Cola Company
- Coca-Cola Enterprises
- Dechert-Hampe Consulting
- Del Monte Foods
- Disney Consumer Products
- The Energizer Company
- Gallo Winery
- Kraft Foods
- Nestle DSD Division
- Pharmavite
- S. C. Johnson
- J.M. Smucker Company
- Time Warner Retail
- The Wrigley Company

The SESG is facilitated by Dechert-Hampe, a sales and marketing management consulting firm focusing on the consumer product and services industry.

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# Appendix



# Ten Things Every Recruiting Professional Should Know About Millennials

By Thomas Torresson

We see a lot of information on both sides of the employment aisle and thought it might be fun to compile some of it on various market and employee segments into top ten lists. The newest employee group, the “Millennials”, just entering the job market seemed like a great place to start since their interests and work style are still becoming known.

This first list targets key job, career and personal issues relating to finding, hiring and retaining this new talent group as they enter the workplace.

Postbetter feedback based on client hiring experiences provides the basis for the report.

Julie Mattson and Jackie Nerhus of Katun Corporation in Minneapolis have this to offer: “Millennials are very engaged in their job and in the community, they like to have a voice in how things are done and look forward to giving and receiving frequent feedback.”

Glen Gardner of The Vortechs Group, a tech recruiting company in Cincinnati, talks about connectivity: “To find top performers I look for people who blog, who have a website, who publish on others blogs, participate in usergroups and use open source code.”

### Herewith:

Ten things every recruiting professional should know about Millennials

1. **Millennials are sociable and team oriented.** They enjoy working in teams and like being friends with coworkers. They expect diversity in the workplace and seek a fair and evenhanded management. If you assign goals to their work teams and then evaluate them as a group they can produce amazing results. You might even consider the benefits of designing workplaces to accommodate idea sharing, teamwork and social interaction among coworkers.
2. **Millennials are connected.** More than any previous generation the computer, cell phones and electronics connect them, and they use'em. They use connectedness to share and interact with friends, with their network, AND to do business. This is a plus to employers who understand it. When Millennials have a challenge they often go out to their group in developing the solution, this is not a distraction, but is normal to them in getting work done. A quick text to a co-worker may be faster than a phone call or a desk visit. Previous generations had to struggle getting timely information – Millennials get it right now – and move on with their day.
3. **They work hard, play hard.** They have always filled their lives with multiple activities – playing sports, helping causes and communities, being active with friends and family. They work hard and are fully engaged in their work, but they get work done during the workday and try to keep a life-work balance. They seek employers who value this balance and who provide shared values, company events and hierarchies that support these priorities.
4. **They are confident.** Millennials have a confidence that has come from positive reinforcement all their lives. They know they can do the work, why couldn't they. If they need to find out something they go to their network of friends, coworkers, managers, even parents and get help knowing that together they can figure it all out. They know they can do the work, they expect to work hard, but they also expect to be rewarded and seek employers who share those values.
5. **They have a voice.** Millennials grew up being told they were special, having a voice in events that affect them, and expecting to be heard. Unlike previous generations that neatly fit into the existing status quo they will express their opinion and are unapologetic about it. Getting and giving feedback is a very good thing. The more often the better. Millennials react very positively to a steady flow of “how ya doing” dialog and have plenty to offer in return.
6. **They do technology.** With all the tools available to them – Facebook, MySpace, ipods, PDAs, phones, computers, etc., Millennials are tech oriented and seriously networked. They stay in touch daily, even hourly, connecting with friends, co-workers, classmates, and other professionals, even parents (who still play a big part of their lives). While this may seem a distraction to older workers Millennials draw on their network and technology in everyday tasks and activities seeing it as an extension of who they are. If you want to be innovative consider setting up a reverse mentoring program whereby Millennials tutor older workers to use technology.
7. **They multi-task.** The phone, multiple text messaging, a meeting, emails, an ipod and maybe a couple of other activities – all at once. These are multi-taskers like you can't believe. They are used to it. Like it. And they get their work done by 5 and go home, or on to other activities. It's how they work. If it ever slows down they will suffer acute boredom. Give them short term and long term goals, a team to interact with and (chuckle) get out of the way.
8. **They are loyal.** To family and friends, to personal interests, to jobs that don't bore and are rewarding. Keeping them engaged and challenged is the key to retaining them for very long. The things they look for in choosing an employer – fairness, challenging work, feedback and open dialog, workteams, live-work culture, community citizenship – are also the things that will keep them from straying. Provide those values and Millennials are productive happy workers. Try to shoehorn them into one of the more dictatorial regimes and they will use their connectedness, flood the market with resumes and be gone before you can figure out where to send the 401k forms.
9. **They're involved.** A high rate of Millennials volunteer their time on community projects. They have grown up thinking about the greater good and now as adults they act on it. They expect companies to have community involvement and to be involved themselves. Further, they expect companies to operate in ways that create a sustainable environment.
10. **They want to develop their careers.** Millennials aren't typically impressed with overblown mission statements – they expect a workplace that is challenging, fun, creative and rewarding both financially and careerwise. They want assignments on projects they can learn from. They want leadership to be genuine and caring, yet demanding and mentoring. Successful managers will offer a career path with growth opportunities and give lots of feedback as they progress. They have been told they are special, they believe it, and given the opportunity they will prove its true.

**Article Source:** <http://www.therecruiterslounge.com/2008/09/03/ten-things-every-recruiting-professional-should-know-about-millennials/>

**Resources:**  
[http://ezinearticles.com/?expert=Thomas\\_Torresson](http://ezinearticles.com/?expert=Thomas_Torresson)  
<http://www.1888pressrelease.com/postbetter-23648-company-pr.html>



## Appendix II:

### Importance of Factors in Taking a Job

|   | Importance to Millennials (20-29) | Importance to Gen X (30-49) | Importance to Boomers (50+) | Importance to All Generations | Manager's Assumption |
|---|-----------------------------------|-----------------------------|-----------------------------|-------------------------------|----------------------|
| Career Advancement Opportunity              | 4.81                              | 4.27                        | 3.88                        | 4.35                          | 4.27                 |
| Company Loyalty to Employees                | 4.65                              | 4.42                        | 4.54                        | 4.53                          | 3.48                 |
| Financial Stability                         | 4.60                              | 4.29                        | 4.49                        | 4.45                          | 3.98                 |
| Base Pay                                    | 4.57                              | 4.46                        | 4.41                        | 4.48                          | 4.18                 |
| Career/Quality of Life Balance              | 4.53                              | 4.34                        | 4.50                        | 4.45                          | 4.09                 |
| Company One Can Feel Loyal To               | 4.53                              | 4.34                        | 4.56                        | 4.47                          | 3.25                 |
| Benefits Package                            | 4.50                              | 4.36                        | 4.68                        | 4.50                          | 3.65                 |
| Personal Growth Opportunity                 | 4.50                              | 4.05                        | 3.97                        | 4.19                          | 3.95                 |
| Proud of Company Association                | 4.46                              | 4.18                        | 4.38                        | 4.33                          | 4.13                 |
| Comfortable Work Environment                | 4.43                              | 4.20                        | 4.44                        | 4.35                          | 4.00                 |
| Monetary Incentives                         | 4.40                              | 4.30                        | 4.45                        | 4.37                          | 3.84                 |
| Comfortable Corporate Culture               | 4.32                              | 4.06                        | 4.22                        | 4.19                          | 3.82                 |
| People I Like To Work With                  | 4.18                              | 4.11                        | 4.09                        | 4.12                          | 4.05                 |
| Interesting Company Products/Services       | 4.07                              | 3.97                        | 4.21                        | 4.07                          | 4.00                 |
| Industry Leader                             | 4.06                              | 3.92                        | 4.10                        | 4.02                          | 3.54                 |
| Non-Relocation Opportunity                  | 4.03                              | 4.03                        | 3.94                        | 4.00                          | 3.85                 |
| Flexible Work Arrangements                  | 3.90                              | 3.88                        | 3.67                        | 3.82                          | 3.78                 |
| Sustainability/Environmental Responsibility | 3.90                              | 3.47                        | 3.83                        | 3.73                          | 3.69                 |
| Opportunity to Leverage Background          | 3.81                              | 3.74                        | 3.71                        | 3.75                          | 3.47                 |
| Team-Based Work Opportunity                 | 3.80                              | 3.70                        | 3.84                        | 3.77                          | 3.44                 |
| Networking Opportunity                      | 3.80                              | 3.35                        | 3.35                        | 3.51                          | 3.71                 |
| State of Economy                            | 3.72                              | 3.52                        | 3.70                        | 3.64                          | 3.35                 |
| Company Embraces Diversity                  | 3.68                              | 3.34                        | 3.63                        | 3.55                          | 3.72                 |
| Non-Monetary Incentives                     | 3.66                              | 3.33                        | 3.35                        | 3.46                          | 3.56                 |
| Individual Work Opportunity                 | 3.54                              | 3.41                        | 3.56                        | 3.48                          | 3.22                 |
| Structured Work Environment                 | 3.52                              | 3.05                        | 3.18                        | 3.26                          | 2.73                 |
| Relocation Opportunity                      | 3.40                              | 2.73                        | 2.58                        | 2.94                          | 3.15                 |
| Social Activities                           | 3.22                              | 2.82                        | 2.76                        | 2.94                          | 3.47                 |
| Acceptance of My Lifestyle                  | 3.21                              | 2.71                        | 2.94                        | 2.95                          | 3.70                 |
| Commute Time                                | 3.13                              | 3.19                        | 3.18                        | 3.16                          | 3.53                 |
| Advanced Communications Technologies        | 2.78                              | 2.83                        | 3.22                        | 2.93                          | 3.82                 |
| Unstructured Work Environment               | 2.74                              | 3.00                        | 3.01                        | 2.90                          | 3.34                 |
| Child Care Considerations                   | 2.25                              | 2.46                        | 1.82                        | 2.19                          | 3.00                 |

Millennials' Top 10 Priority

Statistical significance: +/- 0.2 difference

## Appendix III:

### Importance of Factors in Staying at a Job

|   | Importance to Millennials (20-29) | Importance to Gen X (30-49) | Importance to Boomers (50+) | Importance to All Generations | Manager's Assumption |
|---|-----------------------------------|-----------------------------|-----------------------------|-------------------------------|----------------------|
| Career Advancement Opportunity              | 4.76                              | 4.30                        | 3.72                        | 4.30                          | 4.24                 |
| Base Pay                                    | 4.64                              | 4.51                        | 4.36                        | 4.51                          | 4.22                 |
| Monetary Incentives                         | 4.50                              | 4.36                        | 4.35                        | 4.41                          | 4.28                 |
| Benefits Package                            | 4.46                              | 4.41                        | 4.45                        | 4.44                          | 3.69                 |
| Career/Quality of Life Balance              | 4.43                              | 4.33                        | 4.12                        | 4.31                          | 4.22                 |
| Company Loyalty to Employees                | 4.41                              | 4.26                        | 4.24                        | 4.31                          | 3.80                 |
| Personal Growth Opportunity                 | 4.41                              | 3.98                        | 3.85                        | 4.10                          | 3.96                 |
| Financial Stability                         | 4.39                              | 4.28                        | 4.39                        | 4.35                          | 4.04                 |
| Company One Can Feel Loyal To               | 4.36                              | 4.18                        | 4.32                        | 4.28                          | 3.74                 |
| Proud of Company Association                | 4.25                              | 4.03                        | 4.24                        | 4.17                          | 4.02                 |
| Non-Relocation Opportunity                  | 4.25                              | 4.13                        | 3.91                        | 4.11                          | 4.02                 |
| Comfortable Work Environment                | 4.24                              | 4.16                        | 4.26                        | 4.22                          | 4.09                 |
| Comfortable Corporate Culture               | 4.20                              | 4.02                        | 4.12                        | 4.12                          | 3.93                 |
| People I Like To Work With                  | 4.15                              | 4.09                        | 4.18                        | 4.14                          | 4.02                 |
| Industry Leader                             | 4.09                              | 3.92                        | 4.20                        | 4.06                          | 3.72                 |
| Interesting Company Products/Services       | 4.01                              | 3.83                        | 4.05                        | 3.96                          | 3.74                 |
| Flexible Work Arrangements                  | 3.93                              | 3.94                        | 3.88                        | 3.92                          | 3.87                 |
| State of Economy                            | 3.90                              | 3.79                        | 3.89                        | 3.86                          | 3.54                 |
| Relocation Opportunity                      | 3.89                              | 3.11                        | 2.88                        | 3.33                          | 3.30                 |
| Non-Monetary Incentives                     | 3.82                              | 3.32                        | 3.40                        | 3.53                          | 3.57                 |
| Opportunity to Leverage Background          | 3.81                              | 3.71                        | 3.69                        | 3.74                          | 3.63                 |
| Team-Based Work Opportunity                 | 3.72                              | 3.47                        | 3.65                        | 3.61                          | 3.37                 |
| Networking Opportunity                      | 3.68                              | 3.34                        | 3.29                        | 3.45                          | 3.65                 |
| Structured Work Environment                 | 3.67                              | 3.18                        | 3.23                        | 3.37                          | 2.94                 |
| Sustainability/Environmental Responsibility | 3.63                              | 3.32                        | 3.65                        | 3.53                          | 3.56                 |
| Individual Work Opportunity                 | 3.61                              | 3.44                        | 3.68                        | 3.57                          | 3.31                 |
| Company Embraces Diversity                  | 3.47                              | 3.23                        | 3.44                        | 3.38                          | 3.76                 |
| Acceptance of My Lifestyle                  | 3.37                              | 2.92                        | 2.92                        | 3.08                          | 3.93                 |
| Commute Time                                | 3.28                              | 3.48                        | 3.40                        | 3.38                          | 3.50                 |
| Social Activities                           | 3.26                              | 2.75                        | 2.84                        | 2.96                          | 3.13                 |
| Unstructured Work Environment               | 3.24                              | 3.14                        | 3.28                        | 3.22                          | 3.35                 |
| Advanced Communications Technologies        | 2.81                              | 2.64                        | 3.15                        | 2.85                          | 3.35                 |
| Child Care Considerations                   | 2.70                              | 2.66                        | 2.07                        | 2.51                          | 3.06                 |

 Millennials' Top 10 Priority

Statistical significance: +/- 0.2 difference

Note: Financial Stability and Environmental Responsibility are missing from the chart in the presentation Appendix.

## Appendix IV:

### Satisfaction With Company's Performance on Various Factors

|   | Millennials' | Gen X | Boomer | All Gen's | Manager's |
|---|--------------|-------|--------|-----------|-----------|
| Industry Leader                             | 4.60         | 4.39  | 4.36   | 4.46      | 4.41      |
| Proud of Company Association                | 4.52         | 4.24  | 4.34   | 4.37      | 4.25      |
| Interesting Company Products/Services       | 4.35         | 4.25  | 4.25   | 4.29      | 4.02      |
| Financial Stability                         | 4.33         | 4.04  | 4.28   | 4.22      | 4.11      |
| People I Like To Work With                  | 4.31         | 4.24  | 4.22   | 4.27      | 4.05      |
| Benefits Package                            | 4.14         | 3.67  | 3.82   | 3.88      | 3.84      |
| Comfortable Work Environment                | 4.10         | 3.88  | 3.98   | 3.99      | 3.91      |
| Company One Can Feel Loyal To               | 4.10         | 3.71  | 3.86   | 3.90      | 3.83      |
| Sustainability/environmental responsibility | 4.03         | 3.79  | 4.09   | 3.97      | 3.75      |
| Comfortable Corporate Culture               | 4.03         | 3.77  | 3.80   | 3.87      | 3.87      |
| Company Embraces Diversity                  | 4.01         | 3.84  | 3.88   | 3.91      | 4.04      |
| Personal Growth Opportunity                 | 3.93         | 3.54  | 3.58   | 3.69      | 3.56      |
| Company Loyalty to Employees                | 3.92         | 3.57  | 3.56   | 3.70      | 3.70      |
| Individual Work Opportunity                 | 3.91         | 3.90  | 3.88   | 3.90      | 3.78      |
| Flexible Work Arrangements                  | 3.91         | 3.95  | 3.77   | 3.89      | 3.49      |
| Career/Quality of Life Balance              | 3.90         | 3.78  | 3.51   | 3.75      | 3.65      |
| Acceptance of My Lifestyle                  | 3.85         | 3.72  | 3.68   | 3.76      | 3.93      |
| Monetary Incentives                         | 3.85         | 3.53  | 3.80   | 3.72      | 3.47      |
| Relocation Opportunity                      | 3.85         | 3.57  | 3.41   | 3.62      | 3.40      |
| Career Advancement Opportunity              | 3.81         | 3.32  | 3.24   | 3.48      | 3.47      |
| State of the Economy                        | 3.81         | 3.58  | 3.64   | 3.68      | 3.55      |
| Structured Work Environment                 | 3.77         | 3.62  | 3.61   | 3.67      | 3.49      |
| Commuter Time                               | 3.77         | 3.77  | 3.63   | 3.73      | 3.11      |
| Team Based Work Opportunity                 | 3.75         | 3.79  | 3.75   | 3.76      | 3.85      |
| Base Pay                                    | 3.67         | 3.58  | 3.71   | 3.65      | 3.53      |
| Opportunity to Leverage Background          | 3.53         | 3.56  | 3.49   | 3.52      | 3.49      |
| Networking Opportunity                      | 3.53         | 3.27  | 3.30   | 3.38      | 3.25      |
| Unstructured Work Environment               | 3.50         | 3.50  | 3.35   | 3.46      | 3.36      |
| Non-Monetary Incentives                     | 3.46         | 3.10  | 3.28   | 3.29      | 2.91      |
| Non-Relocation Opportunity                  | 3.33         | 3.49  | 3.58   | 3.46      | 3.17      |
| Child Care Considerations                   | 3.30         | 3.40  | 3.11   | 3.28      | 3.06      |
| Social Activities                           | 3.29         | 3.22  | 3.22   | 3.25      | 2.82      |
| Advanced Communication Technologies         | 3.04         | 3.24  | 3.43   | 3.22      | 2.80      |

Millennials "Top 10" based on factors considered when TAKING a job

Statistical significance: +/- 0.2 difference

### The 33 Factors

1. Base pay (salary excluding bonuses, savings plans, etc.)
2. Incentives – Monetary (cash bonuses, profit sharing plans, 401K matches, etc.)
3. Incentives – Non-Monetary (Recognition programs, awards, trips, etc.)
4. Benefits package (Medical, dental, pension plans, vacation, parental leave, etc.)
5. Relocation opportunity (opportunity to relocate to different locations)
6. Non-Relocation opportunity (opportunity to stay/advance in current locations)
7. Career advancement opportunity (promotions)
8. Personal growth opportunity (training, continuing education, sabbaticals, etc.)
9. Career & quality of life balance
10. Company loyalty to its employees
11. Company one can feel loyal to
12. Comfortable work environment
13. Comfortable corporate culture
14. Team-based work opportunity
15. Individual work opportunity (opportunity to work individually/sole contributor)
16. Structured work environment
17. Unstructured work environment
18. Flexible work arrangements (flex time, etc.)
19. Advanced communications technology (Facebook, Twitter, Intranets, etc.)
20. Interesting company products/services
21. People I like to work with
22. Industry leader
23. State of the economy
24. Opportunity to leverage my background
25. Commute time
26. Child care considerations
27. Acceptance of my lifestyle
28. Company that embraces diversity
29. Proud of company association (company I'm proud to be associated with)
30. Sustainability/environmental responsibility (promoted by company)
31. Financial stability (of company)
32. Networking opportunity
33. Social activities