A Little Bit About Loeb Consulting Group

**Who we are**

A leadership development firm helping to develop leaders at all levels.

**What we do**

We provide customized training and one on one executive coaching services.

**Who we work with**

Large global law firms, medium and large sized businesses, non-profits and academic institutions.

Natalie Loeb is the Founder of Loeb Consulting Group and a Leadership Coach.
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Today’s Objectives

• Identify the four generations in today’s workplace and learn how generational differences develop
• Describe the generational differences
• Understand each generation’s perspective on communication and how this affects working collaboratively
• Determine effective intergenerational communication and management strategies
• Identify best practices for managing the decreasing number of Baby Boomers and increasing numbers of Gen Y/Millennials in the workforce
What is a Generation???

A society wide peer group that collectively possesses a common persona. This persona includes outlook on life, spending patterns, attitudes about work, acceptance of technology and many other societal ingredients.

– William Strauss and Neil Howe
Who Are These Generations?

<table>
<thead>
<tr>
<th>Generation</th>
<th>Years</th>
<th>Population</th>
</tr>
</thead>
<tbody>
<tr>
<td>Traditionalists</td>
<td>1922 - 1945</td>
<td>50 Million</td>
</tr>
<tr>
<td>Baby Boomers</td>
<td>1946 - 1964</td>
<td>76 Million</td>
</tr>
<tr>
<td>Generation X</td>
<td>1965 - 1981</td>
<td>55 Million</td>
</tr>
<tr>
<td>Generation Y/Millennials</td>
<td>1982 - 2000</td>
<td>80 Million</td>
</tr>
<tr>
<td>Generation Z</td>
<td>2001 -</td>
<td></td>
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Sources – Pew Research Institute, US Census Bureau
Generations in the Workforce

Traditionalists: 3.7 Million
Baby Boomers: 44.6 Million
Generation X: 52.7 Million
Millennials: 53.5 Million

Millennials in the Workforce
2020  50%
2025  75%
How Do Generational Differences Develop?

- Societal Norms
- Societal Values
- Impactful Events in Formative Years
  - Economics, Politics, Wars, Catastrophes, Technology, Heroes
- Family construct
- Media

“What someone experiences up to about age 12 will tend to influence who he/she is and what choices he/she makes for the rest of their life”

Lawrence Kohlberg
Traditionalists

- Grew up during the 1930’s and 1940’s
- Survived the Great Depression and World War II
- Patriotic
- Conservative
- Conformers
- Traditional family values
- Loyalty towards institutions
- Values: Rules, Loyalty, Security, Work Ethic, Respect for Authority, Delayed Gratification
Baby Boomers

• Grew up during the 1950’s and 1960’s
• Dominant time in the US economically, politically and culturally
• Believe nothing is impossible
• First TV generation
• Women’s and civil rights movements
• Buy now, pay later
• Rebels
• Values: Competition, Status, Optimism, Work Ethic, Team Player, Social Justice/Change
Generation X

- Grew up in the 1970’s and 1980’s
- 50% divorce rate
- Latch key kids
- Skeptical
- Asks the question “Why”
- Onset of the personal technology wave
- Cautious with money
- Values: Independence, Clarity, Competence, Balance, Family
Generation Y/Millennials

- Grew up in the 1990’s and 2000’s
- Highest level of diversity
- All things digital
- First social media generation
- First global generation
- Experiential
- September 11th
- Values: Coaching, Customization, Impact, Collaboration, Diversity, Social Responsibility
Our four generation workforce provides challenges

Seniors
b. 1920-1945

Baby Boomers
b. 1946-1965

Gen Xers
b. 1966-1979

Gen Yers
b. 1980-2000
Different Needs, Values and Expectations

• “You’re right, but I’m the boss
• It’s 5:00pm and I’m out of here
• Just do your job
• I remember when…
• They have no work ethic
• They want feedback and that’s a waste of time
• I’ll work the rest of the day from home
• What’s taking so long
Workplace Characteristics

• Traditionalists
  – Hard working
  – Punctual and never miss work
  – Respect authority
  – Obey rules
  – Work before fun
Workplace Characteristics

• Baby Boomers
  – Workaholics
  – Loyal to a point
  – Personal fulfillment
  – Sacrifice personal life to achieve goals
  – Quality
Workplace Characteristics

• Generation X
  – Self-reliant
  – Eliminate unnecessary tasks
  – Skeptical
  – Quality of life over careers and achievement
  – See work more as a challenge and a contract
Workplace Characteristics

• Generation Y/Millennials
  – Wants experiences
  – Goal oriented but what’s next
  – Sees work as a means to an end
  – Multitasking
  – Wants personal and professional development opportunities
Judging to Valuing Ladder

Judging others based on our own preferences.
Judging to Valuing Ladder

Understanding how and why people are not like us.

Judging

Understanding
Judging to Valuing Ladder

Sincerely respecting differences.

Respecting
Understanding
Judging
Judging to Valuing Ladder

Appreciating that people are different from us instead of being copies of ourselves.
Judging to Valuing Ladder

Valuing

Appreciating

Respecting

Understanding

Judging

Valuing others and making the most out of the differences in our lives.
Communication Preferences

- Traditionalists: Individual, one on one, formal memo
- Baby Boomers: Meetings, in-person
- Generation X: Initiates communication usually electronically in order to be direct and immediate
- Generation Y: Meetings using a combo of in-person and technology platforms including instant messaging, social media and email
Feedback and Rewards

• Traditionalists
  – No news is good news
  – Satisfaction is a job well done

• Baby Boomers
  – Don’t appreciate feedback, negative
  – Want money and title recognition
Feedback and Rewards

• Generation X
  – Constantly wants to know how they’re doing
  – Freedom is the best reward

• Generation Y/Millennials
  – Want feedback at the push of a button
  – Rewards come with meaningful work (Trophy)
Motivational Messages

• Traditionalists: Want to hear that their experiences are respected
• Baby Boomers: Want to hear that they are valued and needed
• Generation X: Want to hear “Do it your way”, “Challenge the Process”
• Generation Y/Millennials: Want to hear that they are bright, will work with other bright folks and they’ll be developed.
Major Shifts in Managing Across Generations

Uniformity > Customization

Command and Control > Coaching and Personal Development

Impact and Balance Over Time > Impact and Balance on Day 1
Uniformity > Customization

• Used to be that uniform processes were in place and there was one sure path to climb the corporate ladder

• Now everything is customizable and leaders can change things up including; micro-rotations, matrix organizations, experiential activities, hack days, communication methods, gamification, fancy Fridays
Command and Control > Coaching and Personal Development

• Used to be told what to do and how to do it

• Now there is more self expression and the “why’s”
• Feedback is an important tool in managing this shift
• Transparency is important in making the career path clear
• Authentic encouragement and recognition go a long way
Impact and Balance Time Frames

• Used to be that you had to gain experience before you made an impact and had balance

• Now, people can use technology to shorten the time line including working virtually, having two way conversations, posting points of view, updating processes
Best Practices

• Don’t make assumptions based on generational placement
• Give frequent, constructive feedback and ask for it as well
• Have generations mentor each other, reverse mentorship
• Ask your team how they prefer to communicate
• Provide professional development resources
• Change things up from time to time and keep them challenged
• Shift emphasis from hours spent to impact of actions
• Always explain the why
Thank You!!!