examining the multigenerational workforce

9 facts managers need to know to better recruit, motivate and retain today's professionals







Why a new multigenerational study now?

Social and economic disruption in the past few years, compounded by a global health crisis, have transformed workers' life priorities and notions about what it means to have a job. On top of that, the lines between personal life and work have blurred even further. These factors make generational sentiments in the workplace worth reexamining.

Shifts in people's ideas about how work should intersect with life are not uniform but rather dictated by a variety of circumstances and demographics, including by generation. These differences matter even more at a time when the competition to hire and retain skilled talent remains fierce.

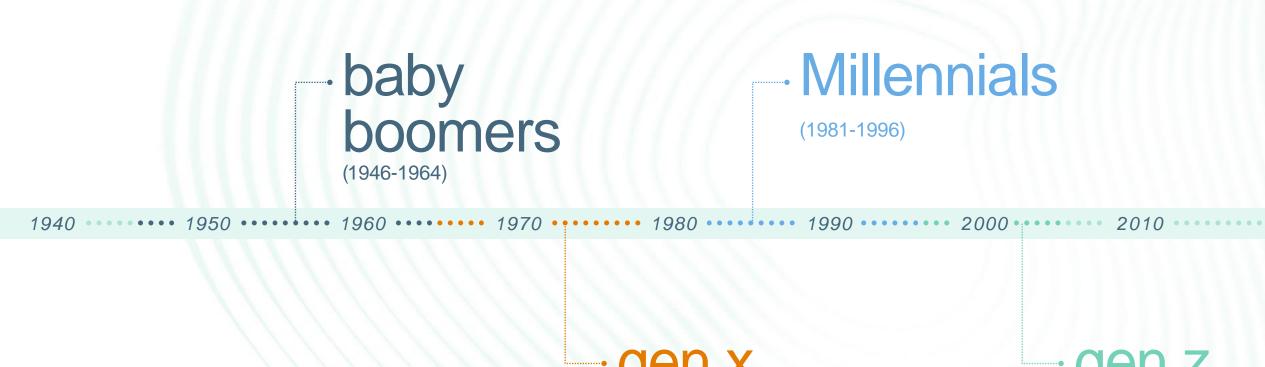
As the number of Gen Z workers grows, baby boomers retire and millennials grow into more senior roles, new expectations become the norm.

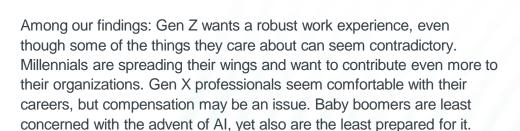




Understanding what motivates baby boomers, Gen X, millennials and Gen Z can help leaders managing multigenerational teams recruit new talent and better support their people so they're more likely to stay and succeed in their roles. Knowing more about what makes each generation tick can also help managers better their own performance — and boost their careers.

Unfortunately, far too many falsehoods about every age group abound. Our research goes beyond generational stereotypes and seeks to uncover how these four generations of professionals feel about the workplace and the companies they want to work for.





Read on to learn what to emphasize when recruiting and interviewing candidates, along with ways to engage your employees to keep job satisfaction and retention rates high.



96 per cent of workers see value in a multigenerational workforce. Here's what they like best:

- 1 Wider range of perspectives and ideas (59 per cent)
- 2 Learning from colleagues with different levels of experience (54 per cent)
- 3 Mentoring or being mentored by colleagues from other generations (36 per cent)
- 4 Opportunity to improve communication and collaboration skills (34 per cent)
- 5 Expanded and diversified networks (25 per cent)



Salary matters most... except for *baby boomers*.

By a wide margin, millennials, Gen Xers and Gen Zers say a competitive salary with regular merit increases is the most important influence on their job satisfaction and desire to stay with an employer.

On the other hand, baby boomers are more motivated by a positive work culture and team dynamic.

Top 5 influences on job satisfaction

	GEN Z	MILLENNIALS	GEN X	BABY BOOMERS
1	Competitive salary with regular merit increases	Competitive salary with regular merit increases	Competitive salary with regular merit increases	Positive work culture and team dynamic
2	Fair workload and job expectations	Flexibility in when and where I work	Fair workload and job expectations	Competitive salary with regular merit increases
3	Opportunities for career advancement and promotions	Positive work culture and team dynamic	Positive work culture and team dynamic	Flexibility in when and where I work
4	Supportive manager	Fair workload and job expectations	Supportive manager	Fair workload and job expectations
5	Positive work culture and team dynamic	Opportunities for career advancement and promotions	Flexibility in when and where I work	Supportive manager



- Benchmark salaries for your specialization and local market to ensure you're offering competitive compensation.
- Provide in-demand benefits and perks, and clearly communicate the value of the total compensation package your organization provides.
- Offer flexible work and highlight these arrangements in interviews.
- Give staff opportunities to collaborate on interdepartmental projects to help them build their skills and gain new perspectives.





Gen Zers want the best of both worlds.

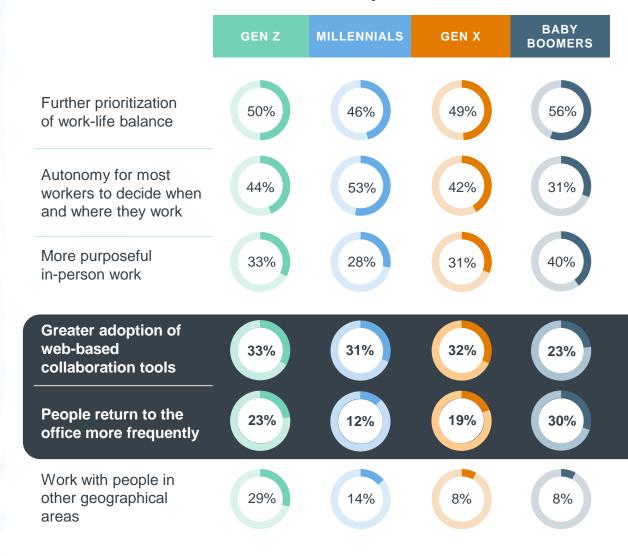
Gen Z professionals want the full spectrum of what work has to offer, even if some of those aspects seem contradictory.

This generation wants the freedom to decide where and when they work. Yet Gen Zers would also like to see more purposeful in-person opportunities and an increase in people returning to the office. At the same time, they're also the generation most interested in working with people in other geographic locations — a benefit of remote work options. One fear they have about too much remote work is missing out on project opportunities and promotions.

Gen Zers also say working from home means working longer hours, but many report higher job satisfaction despite the extra time on the job.

58 per cent of Gen Z professionals are concerned about a potential lack of visibility for project opportunities and promotions when not working in the office.

How workers want remote and hybrid work to evolve





- Offer hybrid work arrangements (some days in the office, some days at home).
- Encourage employees to work at home when it's time to focus on a project and commute to the office for activities such as brainstorming, training and celebrating.
- Create a formal mentorship program so young professionals can learn from and network with senior employees and managers at your firm.





Millennials want to spread their wings.

Millennials are no longer the new kids on the block. Some are in their 40s, and many are executives and leaders at their companies. It's not unusual for millennials to have Gen Xers and baby boomers who report to them.

As they grow into more senior roles, millennials are more like Gen Xers and baby boomers in seeking increased autonomy, with just occasional feedback from their manager.

Millennials are also the generation most interested in remote work opportunities, and they are the least interested in having people return to the office more frequently. 58%

of millennials say flexibility in when and where they work has a major influence on accepting a job offer.

• 55%

of millennials want autonomy to make decisions, supplemented by feedback from their manager.

• 31%

of millennials want more web-based collaboration tools.



 Give teams stretch assignments and look for opportunities for them to step into new roles.

 Counsel managers on how to work with direct reports from a variety of generations.

 Create opportunities for employees to work remotely at least part time, while providing the technology they need.





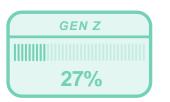
Baby boomers are least worried about AI — and also least prepared for it.

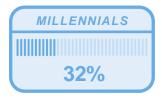
Baby boomers and Gen Zers are on opposite ends of the spectrum, and not just by age.

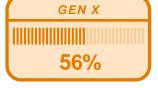
Despite the potential impact of automation and AI on their jobs, two-thirds of baby boomers say they're not at all concerned. And while more than half would retrain if their skills became outdated, 28 per cent say they are unsure what they'd do — the highest of any generation.

For Gen Z professionals, the worry about AI is much greater. Only 27 per cent say they're not concerned about its impact on their jobs, though around the same amount of Gen Zers as boomers would be interested in reskilling so they could take on a new role.

Percentage of workers unconcerned automation and Al will affect their job

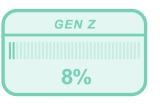


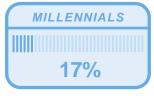


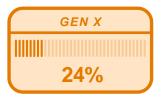


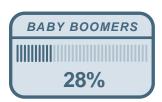


Percentage of workers unsure how they'd react to Al affecting their job











 Provide training opportunities for employees to keep their skills current and adapt to new roles.

 Emphasize that your company will work closely with staff to prepare for the future. Remind those who seem inclined to look for a new employer if automation were to come that virtually all companies are affected by digital transformation.





Flexible work will set your company apart.

Three years after the traditional work model was turned upside down, flexibility is now a firm expectation among professionals.

Today, the freedom to decide where and when to work is among the top considerations for job candidates.

Professionals across the generations say working from home offers considerable advantages over a 9-to-5 at the office: It eliminates the cost and weariness of the commute, improves their morale and overall work-life balance, boosts their productivity, and reduces the cost of living if they work from areas more affordable than those nearer their employer.

For many workers, returning to the office full time would come at a considerable cost. Frequently, it's a deal breaker. Many professionals would turn down a higher paying job that didn't allow some kind of remote work option. Others say they would quit their jobs if required to return to the office full time.



25%

of workers would take a pay cut to work remotely full time.

35%

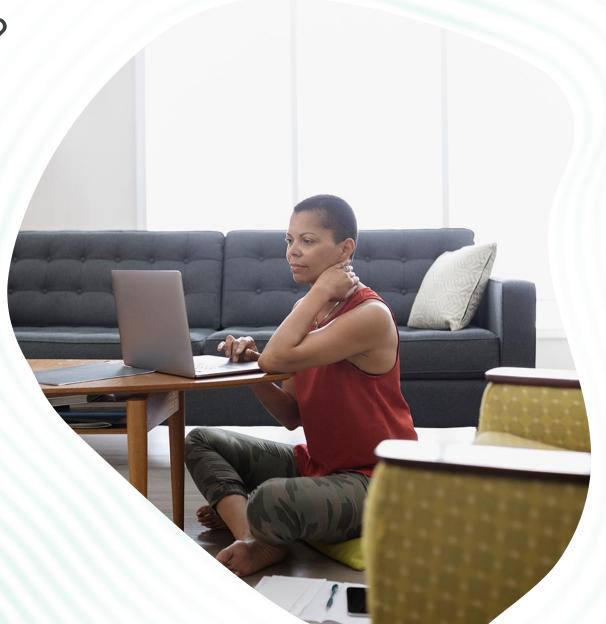
of workers say work flexibility is a major reason they'd stay in their current job.

36%

of workers rank flexibility as their top priority when describing their dream job.



- Offering remote and hybrid work options makes your firm more competitive in the hiring market. Your company becomes more attractive to job seekers and in some cases deepens the talent pool if you recruit people regardless of where they live.
- Don't dismiss the advantages of a shared workplace. Create opportunities to return to the office for events that are most valuable to your staff.
- Working in the office can be especially beneficial to new employees. They can connect in person with colleagues and managers and more quickly acclimate to the business.



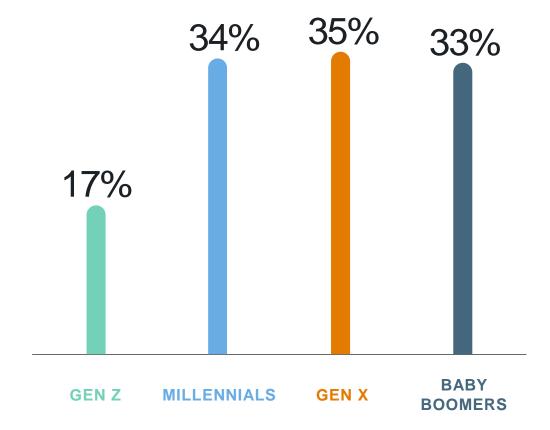


Gen X appears content, but pay may be an issue.

On the surface, Gen X professionals appear relatively comfortable in their careers, and most continue to follow a traditional career path.

Below the surface, however, there is some salary dissatisfaction. By a slim margin, Gen X professionals are most likely to feel underpaid, with 35 per cent saying they aren't fairly compensated for their work. This is more than twice the amount of Gen Z professionals.

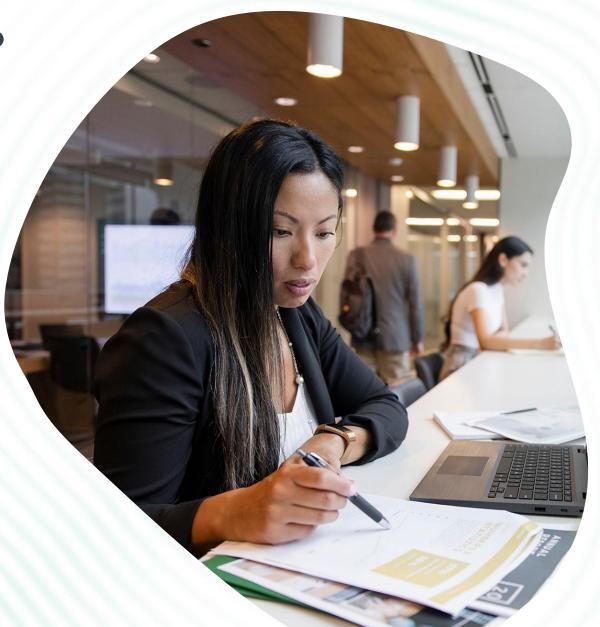
Workers who feel underpaid





Never underestimate the power of compensation.
 Rewards such as raises and bonuses show people their work is valued and help them feel appreciated.

- In one-on-one sessions, ask team members if they feel fairly paid.
- Hold regular career discussions with your team. These sometimes get overlooked when business requirements are coming fast and furious.





Many younger employees would quit to pursue contract work.

More and more professionals recognize the benefits of contract roles, including the opportunity to take on a variety of assignments and work at different companies.

Many may see this as a way to build skills faster and gain different experiences and connections. Gen Z professionals, a group intent on upskilling, are the most likely to transition to contract work — even if it means quitting their permanent job.

Gen Z workers would quit their current job to pursue:

A full-time career as a contract professional or consultant

43%

Part-time contract or consulting work plus a permanent job

42%

Multiple part-time contract or consulting roles or gig work

37%



- The challenge of finding and hiring skilled permanent staff makes interim professionals even more valuable.
- Consider bringing in contract professionals who can alleviate the burden on your permanent employees and provide specialized skills.
- Take a hint from the popularity of contract work and the benefits of project variety and exposure to different opportunities that it brings. Offer your staff stretch assignments and the opportunity to work with other business units and leaders.





Many deal breakers are consistent across the generations.

Better pay, benefits and perks, as well as work flexibility, are among the top reasons all survey respondents said they might leave for another job opportunity.

Though not in the same order, all generations rank a lack of salary transparency, unclear or unreasonable job responsibilities, and poor communication with a hiring manager among the top reasons to withdraw from consideration for an open role.

Deal breakers for job candidates

	GEN Z	MILLENNIALS	GEN X	BABY BOOMERS
1	Lack of salary transparency	Lack of salary transparency	Lack of salary transparency	Unclear or unreasonable job responsibilities, reporting structure and career path
2	Poor communication with the hiring manager	Unclear or unreasonable job responsibilities, reporting structure and career path	Unclear or unreasonable job responsibilities, reporting structure and career path	Lack of salary transparency
3	Unclear or unreasonable job responsibilities, reporting structure and career path	Poor communication with the hiring manager	Poor communication with the hiring manager	Poor communication with the hiring manager
4	Misalignment with company culture and values	Misalignment with company culture and values	Misalignment with company culture and values	Mismatch between the title and required experience or education
5	Prolonged interview process	Mismatch between the title and required experience or education	Mismatch between the title and required experience or education	Misalignment with company culture and values
				10



 Consult sources like the <u>Salary Guide From Robert Half</u> to ensure your pay, perks and benefits are competitive.

 Allow employees, as much as possible, to decide when and where they work. Ideally, this would include the freedom to focus on tasks in flexible bursts throughout the day or evening rather than the traditional 9-to-5 workday.

 Be upfront about the salary that job candidates can expect, and make job responsibilities crystal clear. When working with a talent solutions firm, communicate your needs clearly and stay in close touch with the recruiter.





Co-worker support and increased flexibility are key motivators.

Solid relationships with colleagues top the list of motivators in the workplace. For over one-third of professionals across the generations, being on good terms with their team members is a main factor for increased motivation.

Flexible work and manager support are also prime motivators for each generation. Younger workers especially are also seeking clear career paths, while a demonstrated appreciation of workers' contributions is important to all generations.

Factors impacting increased motivation

Gen X feels most strongly about good relationships with colleagues, with **41 per cent** of respondents citing it as a key motivator.

Flexibility to decide where and when to work is the greatest motivator among Gen Z, with **30 per cent** indicating its importance.

Support from managers ranks highest with millennials (26 per cent) and Gen Xers (25 per cent).



- Create opportunities for employees to connect. Set up in-person or virtual social events outside of work-related meetings and encourage remote employees to come into the office occasionally to get to know colleagues on a deeper level.
- Boost your recognition efforts. Show people their work is valued and how it contributes to the success of your company and customers.
- Accommodate the full scope of employee needs, including health and wellness.





The business of becoming people-centric

The more you learn about what motivates your teams, the better their resiliency when seas get rough. Putting people first is a must.

While generational influences are only part of what makes your employees tick, understanding them will help you accommodate the full scope of their needs. It takes time, but managing people on an individual basis is the best way to show them that you and, by extension, the business, care about their future and welfare. That's ultimately what keeps them on board and eager to tell others that your company is a great place to work.



Research methodology

The data in this report are from surveys developed by Robert Half and conducted by an independent research firm in April 2023, January 2023 and November 2022. The surveys contain responses from 592 workers, 500 workers and 1,122 workers, respectively, who are age 18 or older.

About Robert Half

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