



Decoding Generational Differences

Rigor and Relevancy Conference

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Credentials & Credibility

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Topic flow for today's session:

- Defining the generations
- Link between generational characteristics and the workplace
- Four Significant Changes
- Case Study One
- Deloitte Pre College Outreach
- What should I remember about all this?
- Closing comments/Questions?

Key Generational Differentiators

- Veterans | Traditionalists (born from prior 1945)
 - work, work, work more if you ask me (and even if you don't)
- Baby boomers (born from 1946-1964)
 - work, work, work... it's what we are all about
- Gen X (born from 1965-1980)
 - work, work some more with flexibility, work even more?
Let's talk...
- Gen Y (born after 1980)
 - work flexibly anywhere, anytime on my terms...work even more?...how lame is that! I've just texted all my friends to tell them how lame you are!!

Link Between Generational Characteristics and Workplace Behaviors

Generational identities translate into distinct workplace behaviors as they relate to:

- Relationship with authority
- Work Styles
- Management Styles

Relationship with Authority

Boomers	Gen Xers	GenYs
Challenge authority	Unimpressed by authority	Respect for authority who demonstrate competence
Desire flat organizations that are democratic	Competence and skills are respected over seniority	Flip traditional roles by teaching superiors how to use technology

Work Styles

	Boomers	GenXers	GenYs
Linear Work Style	Structured	Informal	Fluid
How they view change	Caution	Potential Opportunity	Improvement

Management Styles for Multi-Generations

Boomers	<ul style="list-style-type: none">▪ Walk the talk on work/life balance by redesigning their jobs to accommodate multiple life demands▪ Help them explore their next set of workplace options and demonstrate how your organization can use their talents
Generation X	<ul style="list-style-type: none">▪ Allow opportunities for them to mentor▪ Show them you value their expertise and contributions
Generation Y	<ul style="list-style-type: none">▪ Acknowledge their ability to work independently and encourage them to leverage their entrepreneurial abilities

Four Significant Changes

- The retirement of the Baby Boomers
- The increasingly critical role of women in the workforce
- Significant changes in attitudes toward work among Gen X/Y
 - Coupled with a substantial tightening of the talent supply
- Impact of technology on traditional power relationships

A Labor Force Shortage

- Birth rates below replacement in “developed” economies
- Large segments of population at or near retirement
- People staying in school longer (or more returning)
- Increasing skill intensity required of knowledge workers
- **Decreasing interest in technical subjects**
- Increasing global competition for talent

Case Study One

Case Study - Facts

- Monday through Friday, Kate, a senior executive returns to the office between 5:00 PM and 6:00 PM after being largely unavailable during the workday. She expects her team to be in her office waiting to hear her talk about what's up on important matters, receive assignments and to generally learn by listening to each other discuss the matters that Kate brings up for discussion.
- While the team finds much to value in Kate's style, the team members are starting to feel put upon. The associates have asked the manager to speak to Kate to see if they can participate virtually a couple of days a week. It seems that they are feeling pressure from home; the complaint is that no one can plan anything social during the week nor can they take any night school classes.

Case Study

- Kate's reaction is that she is providing an opportunity to learn from an expert and that willingness to make sacrifices is evidence of dedication to career.
- The manager on the team has told Kate that she's running the risk of losing the associates. Kate is outwardly unsympathetic saying that people know what they are getting into and that those who "love" what they do are the ones who succeed...people come and go...it's the nature of business.
- In private Kate is beginning to get concerned. She interprets these requests for flexibility to be complaining which just proves that few if any younger people have the hunger to succeed the way that she did....maybe she should loosen up?...no...there's only one way to succeed...work relentlessly

Case study

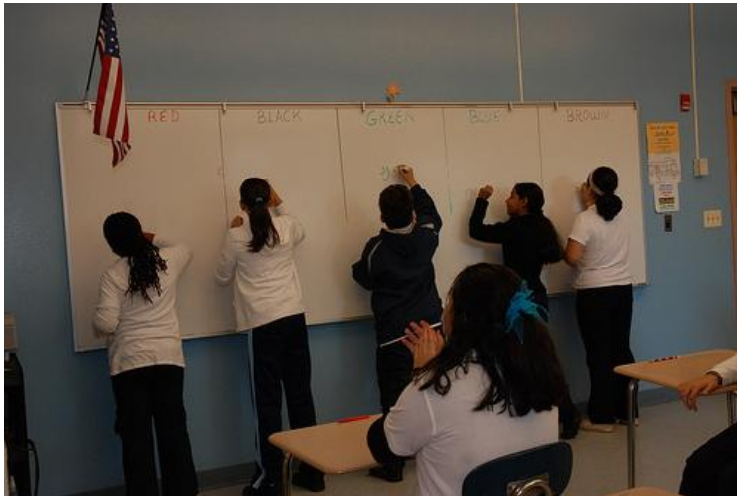
- Task: Rate the reasonableness of Kate's position and that of the Associates...use a 10 point scale where 1 is totally unreasonable and 10 is totally reasonable
- Discuss the way the ratings fell out...did they reflect the generations at the table? If so, how?
- Should the manager play a go between role? Why or why not?
- Is there a middle way between Kate's and that of the Associates? If so, what is it? If not, why not?

What are we doing about it?

Deloitte Pre College Outreach

Deloitte Pre College Programs

1. *LIFE, Inc.*: The Ultimate Career Guide for Young People
2. Virtual Team Challenge
3. Business Smarts
4. Deloitte Insiders/Future Leaders Panel



LIFE, Inc.: The Ultimate Career Guide for Young People

LIFE, INC. is a must for any young person who is thinking about their future career. What's most important? *You*.

Hear from real people who are involved in careers and, most of all, have experienced what you're going through—they've been there, done that, and, yes, got the t-shirt.

Learn what they have learned, what they would have done differently, and what they wish they would have known when starting out.



Neale S. Godfrey

Neale is an acknowledged expert on family and children's finances. She was a former executive at The Chase Manhattan Bank, President of The First Women's Bank and founder of The First Children's Bank.

Neale is the author of 10 books all dealing with money, life skills and value issues. Neale's ground breaking book, *Money Doesn't Grow on Trees: A Parent's Guide to Raising Financially Responsible Children*, hit #1 on *The New York Times* Best Seller's List.

Neale appears on television on such shows as Oprah, Today, Good Morning America, PBS, CNN, CNBC, etc. She has been awarded "Woman of the Year," "Banker of the Year," and "Child Advocate of the Year."

You can learn more about Neale's publications plus her school curriculum and other fun ways to teach your kids (and yourself) about money at www.childrensfinancialnetwork.com.

"This is a must read for organizations who are hiring the next generation of workers!"

—Annette Summers
Executive Director,
Association of Career
Professionals International

Another Book by Godfrey:

Money Still Doesn't Grow on Trees...

"Contemporary teenagers may know a lot about the birds and the bees, but they still need a lot of help when it comes to money and finance. This book will help both parents and children understand the opportunities and dangers of a complicated world."

—David Rockefeller
former Chairman of the Board,
The Chase Manhattan Bank, N.A.



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LIFE INC.



The Ultimate Career Guide for Young People

By Neale S. Godfrey
with Tad Richards



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By The New York Times #1 Best-Selling Author of
Money Doesn't Grow on Trees

What does *LIFE*, Inc. consist of?

- The Ultimate Career Guide Book
- Student Journal
- Teachers Guide
- Website

Virtual Team Challenge!

- Demo: www.brandgames.com/event
- Business Simulation/Avatar based
- 10 weeks/Teacher facilitated/Spring & Fall
- Aligns with curriculum standards
- Four themes introduced in game:
 - Business.
 - Ethics.
 - Money.
 - Decision-making.
- Website: www.virtualteamchallenge.com

Deloitte Insiders

- www.deloitteinsiders.com
- Launches July 1, 2008
- Link to all pre college programs
- Teacher's Corner-Curriculums
- Career Corner
- Future Leaders Panel
- Demo

What should I remember after all this?

What the Vast Majority of People Value and Want...

- *Is the same, but priorities, expectations, and behaviors do differ noticeably*

3 R's

Respected

- To have interesting and meaningful work to do and enjoy it in the process
- To have the opportunity to learn, grow, and improve one's prospects in life
- To work and live in positive/friendly environments, free from prejudice and favoritism
- To have some flexibility in schedules and some control over one's life
- To be trusted and to be able to trust one's leaders
- To be loyal and have that loyalty returned in equal measure

3 R's (continued)

- **Recognized** for accomplishments (both monetarily and non-monetarily)
- **Remembered** as making a difference, and to be associated with businesses that "care" about their people, community, and environment

3 C's

- **Coached** rather than subjected to fault-finding
- **Consulted** on actions that will affect them
- **Connected** to their employer and it's mission

Questions/Comments?

Deloitte.