Franchisee POWER SUMMIT
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#FranchiseePowerSummit
Leading the Multi-Generational Workforce
Leading the Multi-Generational Workforce

• Today’s workforce is diverse both in age, experience and background. While there are sometimes challenges meshing millennials, seniors and those with diverse backgrounds, there are also opportunities for creating a cohesive team that works well together.
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**Baby Boomers**

- "**Baby Boomers**" are people born during the demographic post–World War II baby boom approximately between the years 1946 and 1964. This includes people who are between 52 and 70 years old in 2016.
- Projections for the aging U.S. workforce suggest that by 2020, 25% of employees will be at least 55 years old.
- They are also associated with the narcissism of the "Me" generation.
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**Generation X (Gen X)**

- Born from 1965 - 1984
- “Gen Xers” define as: independent, resourceful, self-managing, adaptable, cynical, pragmatic, skeptical of authority and as seeking a work/life balance
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Millennials (Gen Y)

- There are no precise dates for when the generation starts and ends. Demographers and researchers typically use the early 1980s as starting birth years and use the mid-1990s to the early 2000s as final birth years for the Millennial Generation.

- Based on personality surveys, Millennials have the traits of confidence and tolerance, but also identifies a sense of entitlement and narcissism.

- The Millennial Generation has brought a resurgence of political correctness
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Why Do We Care?

• 4,978,000 Millennials work in the restaurant business

• Half of all adults have worked in the restaurant industry at some point

• 117-300% is the typical turnover rate

• To replace an employee, it will cost you roughly 16.1% of their salary

• By 2020, about 50% of all U.S. Workers will be millennials

• We care because it’s expensive!
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Adapting to Millennials

• Ageism and stereotyping inhibit collaboration and will negatively affect organizational sustainability and growth
• Distaste and distrust of the younger generation are feelings that are not exclusive to 2016
• Company culture and management have a larger influence on employee retention than compensation
• Connect to strong sense of what organization stands for
• Make extra effort to show you care
• Give opportunity to do what they do best every day
• Provide plenty of opportunities to learn and grow