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Employ Millennials? Here's Why You Should NOT Try To Retain Them

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It is no secret that the world of work has changed drastically in the last couple of decades. The linear career path is, quite frankly, long gone. Where we used to talk about climbing the career ladder, we now refer to Sheryl Sandberg's metaphor of navigating the jungle gym (or, in the UK, the climbing frame) – and the issue of employee retention, or how to recruit and keep the best candidates – is front and center of most founder's and startup CEOs' minds. The [Gallup](#)

[statistics](#) on employee engagement are disconcertingly low, with reports that “a staggering 87% of employees worldwide are not engaged.” Disengagement, it is widely believed, leads to higher levels of employee turnover, resulting in tremendous effort and energy being poured into trying to make employees stay for longer.

Engagement is therefore thought of as a holy grail of sorts. The collective narrative that is alive and well today takes as ‘fact’ the idea that retention is critical to long-term success. There is a sense that engagement is a cure-all for a range of organizational ills: once engaged, so the collective story goes, your people will be less likely to look for jobs elsewhere, meaning that your retention rates will be higher.

I would like us to separate these two factors for the simple reason that I do not think the correlation is as strong now as it has been in the past. Why? Because when it comes to retention, we have to remember that we are now in a context populated by a generation whose entire approach to work is much more transient than any previous group of people that has gone before them.

I am of course talking about the generation known as millennials – those born between the early 1980s and the early 2000s. They have by now fully entered the workplace. Many of the older millennials are approaching their forties and are taking increasingly senior roles in organizations.

In amongst the plethora of conversations about how to boost employee engagement and improve retention there is a critically important misconception flying around: the mistaken notion that what companies should be attempting to do is work out how to retain millennials.

The New World of Work

For millennials (and the post-millennial generation, which is beginning to make its way into the workplace), the entire landscape of work has shifted when compared to that the previous generation faced. Many leaders cling to the old idea that they should be trying to keep their people in a vain attempt to transpose an outdated template of what worked onto a world that just does not fit it.

The landscape of work has altered dramatically in the last two decades. The world has moved on, and work has changed. Writing for BuzzFeed, Anna Helen Peterson’s compelling piece on the culture of burnout among millennials highlights some of how, for the next wave of leaders coming up the ranks, everything is different than it was a decade or two ago:

Financially speaking, most of us lag far behind where our parents were when they were our age. We have far less saved, far less equity, far less stability, and far, far more student debt. The 'greatest generation' had the Depression and the GI Bill; boomers had the golden age of capitalism; Gen-X had deregulation and trickle-down economics. And millennials? We've got venture capital, but we've also got the 2008 financial crisis, the decline of the middle class and the rise of the 1%, and the steady decay of unions and stable, full-time employment.

These factors are often overlooked in the more lacerating critiques of millennials and their attitudes and qualities. They are often thought of as over-privileged snowflakes with an over-inflated sense of self-esteem and unrealistically high expectations. What we often fail to appreciate however is that millennials are not trying to find steady, stable jobs these days in part because these kinds of jobs are in fact increasingly rare. Instead, they are navigating and endlessly tumultuous landscape which requires them to be far more discerning, strategic and, in many ways, skillful, than the Gen X-ers and baby boomers who came before them. Because of this, they are naturally equipped with specific skills that forward-thinking CEOs should be thinking about utilizing.

I do not think we should be expecting or asking for millennials' loyalty. Trying to retain them is like trying to use an outdated piece of software instead of upgrading to the latest version. Instead of trying to retain millennials, what might be possible if we took an entirely different perspective, focusing on what we can learn from millennials, how we can utilize their skills and perspectives to improve our organizations, and rising to the challenge of providing them with an employment (or freelance) experience of work that helps them to grow and develop?



Here is what millennials can bring that no generation before did.

1. The first lesson millennials can teach us: How to deal with unpredictable, relentless change.

Really comprehending that the world is now VUCA, ceaselessly volatile, uncertain, complex and ambiguous is actually pretty anxiety-provoking for a lot of people, and a lot of people prefer to subconsciously bury their heads in the metaphorical sand. Many businesses remain rigidly hierarchical, bogged down in layers of command and control style management that, despite proclamations about being disruptive, responsive and innovative, in reality, mean that it takes

weeks for decisions to get signed off as requests for approval slump up and down the organizational hierarchy.

To many millennials entering and working within large companies, these processes feel and are clunky, counter-intuitive and inefficient. They are the polar opposite of what this generation knows and has been immersed in. This is a generation that has grown up in a world where things move increasingly quickly. They are used to (although increasingly dissatisfied with) the planned obsolescence that is a deliberate feature of much modern technology, and the constant adaptation and change that comes with that.

It is a bit of a generalization to speak about a whole generation, but I think there is more than a grain of truth in saying that millennials are, on the whole, more change-ready than many of the organizations they work for. This is something that companies can tap into and take advantage of.

Of course, they are still people and have to deal with the subconscious and biologically inherent resistance to and fear of change. However, they have been immersed in a world that has had very little if any stability and consistency in it from day one. Millennials know that the only constant is change because they have been living it.

The takeaway for organizations? Take a long hard look at how your company is not structured or equipped to respond well to change — and use millennials with the right skills to accelerate the change.

2. Be in a constant state of stretch.

Along with this change, millennials are always in a state of becoming. We might roll our eyes when we come across a 21-year-old who describes themselves as a seasoned entrepreneur, digital nomad, graphic designer and photographer, but the fact is that with the explosion in the number of business models over the last decade and a suite of skills waiting to be mastered simply via one's mobile phone, this is actually not beyond the realms of possibility for today's young adults. When the average amount of screen time is upwards of 7 hours a day, day in day out, it is possible to be in one's mid-twenties and to have notched up thousands hours of experience in a particular skill (or three).

Organizations can capitalize on this. Find the right people for the company, and do not limit them to a prescribed set of tasks and duties. The technology company Next Jump are experts at this approach; in the UK they exclusively hire graduates, and after new joiners have graduated from the 'Personal Leadership Bootcamp' (PLB), they are given far more responsibility than they would

experience in a more traditional company. This stretches Next Jumpers out of their comfort zones, which they thrive on; by their mid- to late- twenties, they can competently deal with a level of seniority that many others do not reach until their mid-thirties or beyond.

This, in turn, has many benefits for the company; it too is in a constant state of stretch, both in terms of products and services it develops and in its community and culture initiatives.

The lesson? Companies should create an environment that coaches and supports new employees and gives them the opportunity to stretch beyond the mundane roles they are often be hired to do in their first job outside of a university.

3. Define authentic values, mission, vision and purpose.

Millennials, more than any generation before them, are walking a path of self-development, pursuing excellence and continual personal growth. Collectively, and particularly with the surge in the proportion of millennials in the workplace, we have progressed up Maslow's hierarchy of needs concerning what we require from our workplaces. People are no longer content to work in "mind-numbing, spirit-crushing" jobs (to reference the infamous 'Choose Life' speech by Irvin Welsh from Trainspotting); they want to be part of something bigger than themselves and to contribute their skills and talents to a meaningful cause, purpose or mission. This is where culture-driven companies have a distinct advantage since they have usually done a lot of deep reflection work on what their core values, mission and purpose are, and have found ways to truly live it. Ironically, the companies that nail this are often those that do then retain their people for longer.

The lesson? Hiring this generation requires the authentic living of mission, vision, values and ideally a greater purpose. If they haven't yet companies should invest in defining their culture - values, mission, vision, and purpose - and use it as the foundation to make a difference, which in turn will attract the millennials who care about that vision or purpose.



4. Understand that meaning matters. For many employees, there is no longer such a thing as ‘just a job.’

In the past, one’s first job after graduating was just a job. It was not necessarily that important or pivotal; people accepted that it would eventually lead to ‘The Job’, as Anna Helen Peterson puts it. More and more, however, students are graduating university with the sense – however accurate it may be – that the first job they take is a critical step on their path and that it will play a role in determining their entire career trajectory.

People are less willing now to just put the time in, particularly if the work is dull, repetitive or pointless. Going to work, getting your head down and doing what you can to survive the week has become increasingly obsolete. People are using their initiative more. They are not just looking for a job. They want real problems that, when solved, make a difference to the world for the better – whether that means improving a process, providing an experience or service that adds something special and memorable to someone's day.

A number of forward-thinking CEOs are beginning to recognize that recruiting to merely fill a 'job description' is becoming seriously dated. Recruitment efforts are better channeled into finding people who have the functional skills and critically are also an excellent values fit, rather than someone who can do the job. A number of the culture-driven CEOs I have interviewed in the last two years have echoed this, emphasizing that they look for people who have the right attitude and aptitude for learning over someone who is technically competent but culturally a poor fit. When hiring, look for candidates who have a clear and compelling sense of the impact they want to make, the values they want to bring to life in their work, and the ways they want to contribute to the world.

The lesson? Give people meaningful work. They will thank you for it, and the company will be better for it.

5. Rethink loyalty.

Millennials have highlighted that money alone isn't enough to generate loyalty. In an age of hyper-connectedness, loneliness is on the rise among young people (the Office for National Statistics reports that 16-24 year-olds are more likely than older age groups to feel lonely). In part because of that, people are longing to belong, to feel like they are part of something greater than themselves.

Traditionally, companies have thought of loyalty in terms of longevity, but given that millennials are not thinking about a job for life, maybe it is time to rethink loyalty; what if loyalty was reframed so that it meant inviting people to bring their whole selves to work, for whatever period of time they were employed? Invest in your people as if they were going to stick around forever, and then celebrate them when they move on.

The lesson? Reframe loyalty so that you think about how you can create high levels of engagement and invite people to be themselves and bring their full skill sets. A loyal employee is not one who sticks around for years. It is someone who is totally committed and all in for the length of time they work for you.

In conclusion, rather than thinking about trying to retain millennials, leaders need to face and accept the reality that the way we 'do' work in our society has

changed – for good. Accepting that you will need to put effort and energy into hiring A+ players and that they may not stick around for as long as their parents did, is surely better than trying to turn back time and fit a round peg into a square hole. The post-millennial Generation is set to enter the world of work en masse in the coming months and years, and with them, they will bring a new suite of challenges and opportunities to evolve. Companies will need to create an environment where their employees can grow, develop, self-actualize and fulfil their potential. Companies like Zappos and Next Jump are expert at this and this is the reason why their millennial staff stay with the company for as long as they do.

In closing, I am reminded of a meme on LinkedIn, depicting a dialogue between a CFO and a CEO. The CFO says, “What if we invest in developing our people and then they leave us?” The CEO replies, “What if we don’t, and they stay?”

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