

Executive Summary

Research Question

What are the best practices to groom Gen Y'ers in an organization?

Introduction

It had been debatable whether Gen Y workers really deserve more of companies' attention or is it better to let them just grow up(Appendix 3). However, it is axiomatic that Gen Y is nearly as large as the baby boomer generation and is expected to have nearly as big an impact on business and society. By 2020, nearly half (46 percent) of all U.S. workers will be Gen Y. Not surprisingly, business leaders are realizing this generation's unique competencies and perspective, and employers are looking for ways to harness their strengths through new style of development and training programs.¹ This paper will provide examples of what leading-edge organizations are doing to leverage this generation's strengths and to integrate them into a multi-generational workforce.

Best Practices

(1) Offering collaborative discussions opportunities that encourage innovative thinking across generations is an important aspect to groom Gen Y'ers. **Deloitte**, a global consulting firm, runs regional Gen Y councils that provide feedback to senior leaders as well as networking opportunities. These councils are supported by advisors from the talent organization as well as business unit partners, principals, and directors. A key outgrowth of the Councils is the national Gen Y Summit: a two-day meeting that brought together all the Councils and senior leaders to share ideas about empowering Gen Y professionals and accelerating the launch of an online Gen Y Community. The agenda included: a senior leader panel to develop rapport between the two groups; a workshop about fostering internal mobility, mitigating turnover, performance management, and professional development; and a deep dive into the Gen Y online Community focused on prototype and content development, driving traffic to the site and other online opportunities, and connecting with campus recruiting. ²

(2) When considering training and development opportunities targeted to Gen Y, leveraging their love of technology with e-learning opportunities is important. **General Electric**, to help transition its Gen Y workforce to the company's culture, it formed a team of 21 Gen Y'ers from various GE businesses and functions. The team, named "Global New Directions," returned from their three-month assignment with the recommendations of using gaming technology to

connect the world to GE in a fun and engaging way to educate prospective employees about the company's values. ²

(3) The average Gen Y'ers are planning to stay on his first position one or two years. When they believe to have learned everything that they can on that positions and it is time to move on, either to the next level within the organization or to a different organization altogether. Hence, for the Gen Y'ers, the opportunity to grow, through an early career development program is imperative. **Raytheon**, a leading American defense contractor and industrial corporation, provides strategic early career program to develop young leaders. Through 6 month rotational assignments in targeted business areas, participants develop and expand their skills and professional networks. The program is designed to provide participants, typically in their late twenties, with the opportunity to experience many aspects of Raytheon businesses. ³

Recommendation in Gen Y Training

(1) Develop collaborative discussions opportunities that foster innovative thinking. As the example of Deloitte discussed above, it can provide valuable insights to help bridge generational divides and develop the next generation of leaders.

(2) Develop initiatives that foster mutual support and understanding among the generations. Training on intergenerational dynamics will help build rapport and a stronger sense of community. For Gen Y, it is recommended to offer them with soft-skills training like how to assimilate into a new workplace culture, how to work with team members assertively and diplomatically, how to process feedback, how to approach a supervisor for coaching and mentoring, and how to set long-term career goals.

(3) Foster an appreciation of diversity within the organization. This will help all generations avoid the stereotyping that gets in the way of valuing the skills sets of each employee. These opportunities will not only help minimize the misperceptions that arise among generations, but will also help prepare the millennial generation to assume leadership roles when Baby Boomers begin leaving the company. ^{1,4,5}

Conclusion

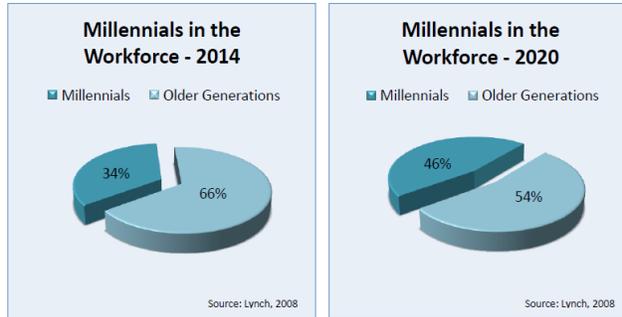
The Gen Y is continuing to impact the workplace through its size and diverse range of talents. Moreover, as Baby Boomers retire or scale back, the leadership roles they have occupied for so long will need to be filled. Because Gen X is too small to completely fill the void, Gen Y will quickly need to undertake many of these leadership roles. Accordingly, there is a clear workplace imperative for business organizations to support the Gen Y in their growth and development as future leaders. By identifying and cultivating leadership talent early, employers can best position their workplaces for smooth leadership transitions and a stronger future. ^{4,5}

Reference

1. Brack, Jessica. "Maximizing Millennials in the Workplace." *Http://www.kenan-flagler.unc.edu/executive*. UNC Business School, n.d. Web.
2. Stiller, Lauren. "Creating Tomorrow's Leaders: The Expanding Roles of Millennials in the Workplace." *CENTER FOR WORK & FAMILY*. BOSTON COLLEGE, n.d. Web.
3. Raytheon Company Website, http://www.raytheon.com/capabilities/training_solutions/
4. Pham, Vu H. "The Guide to Managing and Developing Young Professionals." California State University, Fullerton, n.d. Web.
5. Lynch, Amy. "ROI on Generation Y Employees." Bottom Line Conversations, n.d. Web.

Appendix

1. Workforce generation profile by 2020



2. Job Factors valued by each generation



3. Debate on Generation Y

Point	Counterpoint
Gen Y is too big to ignore. As a group, they are nearly as large as the baby boomer generation. As such, Gen Y will make up an increasing part of your workforce. You need to learn how to attract and retain them – and how to capture their full value.	Gen Y may be the future, but right now older generations are the bulk of the workforce and need to be the main focus.
Gen Y has a lot to offer. They are confident. Connected. Optimistic. Entrepreneurial. Tech savvy. And they see the world as truly global. These are qualities that businesses will need to be successful.	As usual, the talk about how much the world is changing is mostly hype. In reality, the bedrock of every major business consists of experienced people with traditional work values who are conservative and steady.
Gen Y is a growing part of your customer base and increasingly influential. In fact, they are already the primary trend setters in technology and other key markets. You need Gen Y workers to help design and deliver compelling products and services.	In terms of current revenue, Gen Y is not the top priority. It's important to consider their needs, but they are just part of the equation.
Technology is increasingly critical to business success. The younger workers understand it.	Gen Xers and baby boomers can be tech savvy too. Also, technology only goes so far. A lot of the most important business activities revolve around human relationships and interaction – and always will. Technology often just gets in the way.