

FAST FACTS: MANAGING A MULTI- GENERATIONAL WORKFORCE



Managing a multigenerational workforce can be one of the most challenging aspects of business but, done properly, can lead to significant opportunities for an organization.

WHAT IT IS

A multigenerational workforce is an organization's complement of workers whose ages vary and whose corresponding generations are broadly grouped into: the silent generation or traditionalists, baby boomers, generation X, millennials and generation Z.

For the first time in history there are at least five generations actively participating in the workforce currently.

Effective ways to manage a multigenerational workforce:

- Study and get to know your company's demographics and develop ways to engage with the various generations
- Don't expect your workers to conform to your style, be flexible and meet their expectations
- Don't play up to the stereotypes of each generation's traits
- Encourage collaborative working and allow for various groups to contribute and learn from each other
- Enable cross-generational mentoring
- Recognize and accommodate personal needs and aspirations to meet the reality of a workforce whose members are at different stages of their careers
- Focus on results instead of the paths taken to get there.

THE GENERATIONS AND THEIR TRAITS

Silent Generation (Traditionalists) - born 1928-1945

- Hardworking
- Willpower
- Respect for authority
- Loyalty to the institution
- Tech-challenged
- Sensible

Baby Boomers - born 1946-1964

- Loyalty
- Self-motivation
- High work ethic
- "Live to work" mentality
- Deep experience
- Average tenure: 15 years
- Focused on financial stability/retirement

Generation X - born 1965-1979

- Ability to learn new technologies
- Highly educated
- Good work ethic
- High leadership potential
- Self-reliant
- Average tenure: 5 years
- Focused on work-life balance

Generation Y (Millennials) - born 1980-1995

- Idealistic
- Flexible
- Tech savvy
- Able to integrate work and life
- Ambitious
- Highly educated
- Average tenure: 2 years
- Focused on career growth

Generation Z - born 1996-present (although a new generation will likely be named once those born after 2005 start entering the workforce)

- Multicultural
- Tech native
- Entrepreneurial
- Able to multitask
- Independent
- Average tenure: TBD
- Focused on learning with purpose

RESOURCE LINKS

[Purdue University](#)

[BambooHR.com](#)

[Forbes](#)

[Deloitte](#)

[Academy to Innovate HR](#)

[Sage.com](#)

[DrillingContractor.org](#)

[Rigzone](#)