

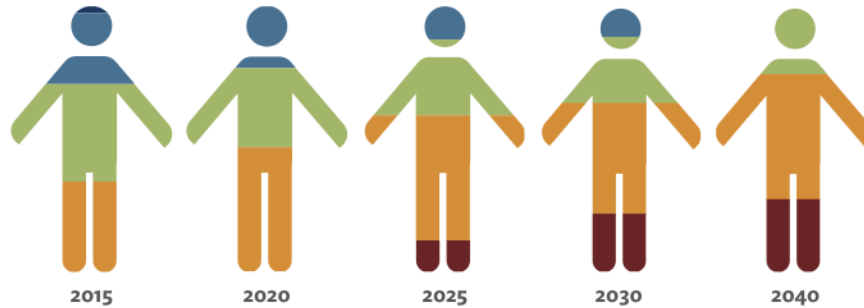
The Millennial TAKEOVER

Millennials (twenty-somethings) are starting to have a major impact in the workplace. By the year 2020, they could make up nearly half of the workforce - even with many Baby Boomers delaying retirement.

World Population by Generation

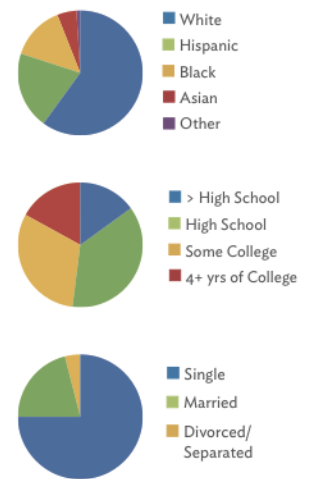
Worldwide and in the U.S., Millennials are the largest generation yet - some 2.3 billion strong. (U.S. Census Bureau)

- Builders
- Boomers
- Gen X
- Millennials
- Next Gen



Millennial Demographics

Millennials are more ethnically diverse and better educated than previous generations. They are the first generation that doesn't need an authority figure (like a manager or teacher) to gain access to information.



Filling Boomer's Shoes

Even though many Baby Boomers have delayed retirement, many are beginning to leave the workforce and are taking their knowledge and expertise with them - leaving a gap that can only be filled by Millennials.



Millennial Attrition Costs

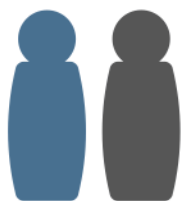
Replacement costs of Millennials due to turnover

Millennials are more likely to job-hop than previous generations. Some estimates show turnover rates for Millennials at nearly 2 times that of older workers. For an organization with 1,000 employees, the additional cost of replacing Millennials is over \$300,000 on average annually. These costs add up and can quickly grow to millions of dollars for larger organizations who don't improve employee retention among younger workers.



Millennials at Work

Younger employees have different expectations and opinions about their work.



Half of Millennials would rather have no job than have a job they hate



3 out of 5 Millennials feel that they will switch jobs in less than 5 years



4 out of 5 Millennials want regular feedback from their boss



4 out of 5 Millennials think they deserve to be recognized more for their work



1 out of 4 Millennials say they are completely satisfied with their current job



9 out of 10 Millennials think they deserve their dream job



7 out of 10 Millennials say they need "me time" at work



One-third of Millennials prefer recognition from their boss or coworkers or a promotion over higher pay



Sources: Red Tree Leadership, U.S. Census Bureau, Pew Research
copyright © 2012 Red Tree Inc.

Red Tree Leadership & Development
825 N 1420 E • Orem, Utah 84097
(800) 851-9311 • www.RedTreeLeadership.com

