



The Values of Generation Y.

STANDARDS HAVE CHANGED, SAYS A NEW STUDY FROM THE CHARTERED Management Institute in association with Ordnance Survey. It exposes as a myth the view that Generation Y is self-absorbed, disloyal and impatient. LeaderShape's Danielle Grant picks out some of the report's findings:

“Young managers are more career-minded and more committed than the stereotype might suggest. They are up for a challenge and want to be supported to meet this. At the same time, they are likely to challenge today's norms fundamentally and so change the behaviour of organisations.”

What does this mean from the perspective of employers?

“Overall, the research findings should make us feel optimistic. The fact that many young managers expect to move to a new employer within a few years presents employers with a challenge to be more responsive. They want to acquire transferable skills but are much more likely to move on if their needs for career progression are not met.”

The study shows that individuals still need clear direction and leadership plus the tools they need in order to achieve. An overriding enthusiasm for Web 2.0 technology and how it can transform working relationships comes through.

Danielle endorses the report when it says: **“Clearly employers need to embrace new technology and communication channels to really engage with their aspiring recruits.”**

So how do we attract the best of today's young managers? And once they have chosen to join an organisation, what should leaders do to develop their skills and nurture them?

Below, Danielle picks out some of the key areas the study examined, which we hope are useful to you.

Generation Y usually means:

- 📌 People born between 1978 and 1994.
- 📌 Newspapers say: “They are ambitious, self-absorbed, gregarious, demanding, confident and believe they can ‘change the world’.”

What the study involved:

- 📌 An electronic questionnaire was sent out to 10,000 Chartered Management Institute members aged under 35, to which 862 members responded.
- 📌 The survey was supplemented with two other pieces of work: a separate survey of management students, and qualitative workshops with young managers.
- 📌 Where differences between groups are mentioned, these were statistically significant at the 95% level or higher.

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Attitudes to work and career.

There is a strong consensus (90% agreement) that Generation Y managers want 'to work for an organisation that does something they can believe in'. Overall, just over half (56%) agreed that they would only work for an organisation with strong values and agreement increased with age. 47% of under 25s agreed with this statement, compared to 62% of 30-35 year-olds.

Cluster analysis was used to identify four groups who had markedly different attitudes to work and career:

- overworked, frustrated careerists;
- happy, loyal careerists;
- lifestyle and location focused;
- not too bothered.

We have picked out the key example of happy, loyal careerists (22%.)

This group was committed to work and highly single-minded about their careers, but unlike other groups they were not working long hours. This group appeared to work for the pleasure of it, being the least likely to want to leave if they won the Lottery. They felt that they could be themselves at work, and felt very highly valued; this very satisfied group of young managers were working in settings described as supportive and inspiring.

Training and learning styles.

Generation Y managers are greatly self-directed when it comes to their personal development, with 68 % initiating most of their learning themselves. Sixty-two percent had a personal development plan in place, but only 48% agreed that their organisation had a competency framework covering their role. Even fewer, 41%, had regular reviews with their line manager, which may explain the high levels of self-directed learning and personal responsibility for development.

Coaching and mentoring were experienced by significantly more male managers (27%) than female managers (17%), but had high levels of perceived effectiveness. The experience of coaching and/or mentoring was associated with significantly higher levels of job satisfaction. Students preferred personal support tailored to individual needs.

Key job attractors.

These findings can be used to help develop recruitment strategies that are both attractive to all young managers and can also reach specific clusters of managers within Generation Y. Attractive corporate values include working environments that are supportive, empowering, creative and inspiring. Inspiration, perhaps even difference, is particularly sought out.