

## Generation Y Collectors are a Challenge to Manage!

*Ready or not they are entering the work  
force*

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### Who are they?

They have three characteristics that are common, 1) radically and ethnically diverse, 2) extremely independent and 3) they feel empowered. Due to day care latch key and divorce parenting as well as technology this group is very independent. Downsized parents who have over indulged their kids have crested a group that has a sense all will be fine in the future and they do not worry about being without a job.

The parents of generation Y have been very hands on with home schooling and extra activities shared by the parents this has given the group a secure feeling about the future with a feeling that all is obtainable. They feel like they have it all and also deserve it all.

### Technology

This generation has grown up with computers and internet access, this wealth of information available in seconds from multiple sources has given the Gen Y members the notion that if they do not get what they want from one source they can get it from another. This relates to employment by making them question workplace regulations such as uniforms or schedules and know that other options are out there if they are not satisfied with your answers.

### Diverse

Gen Y is diverse in the fact that one in three is a minority this makes them very tolerant of minorities. In addition Gen Y has traveled the world much more than previous generations. This Gen is also very well educated and more graduate high school and attend college than ever before.

See portfolios for  
sale on page 2

When they graduate they feel the following about the job market: 51% do not expect a job offer when they graduate, 57% are moving home after graduating, 56% are willing to relocate, 74% think relevant job experience is most important in getting a job and \$39K is the expected first year salary.

### Show me the money!

Gen Y expects to climb the corporate ladder by the 6th month on the job. They believe they deserve what they want. They are not afraid to work but they due expect immediate gratification due to a childhood of receiving it, remember everyone on the soccer team got a trophy.

Due to the downsizing of their parents they do not expect to be in one job for long period.

### Baby Boomers and Gen Y

As the baby boomers leave the work force and Gen Y replaces them there is a shift in the workforce. At this time the two are working together and generational relations can be difficult on employers. The new generation does not like to be told what to do by aged people who can just barely access email.

The Gen Y members are not afraid to work hard but will expect it to pay off very fast. Many of the members would also prefer to be self employed but cannot afford the start up cost and health insurance. And in correlation few want to be union members.

### Recruitment and Retention

The Gen Y members use EBay, Amazon and MTV .coms daily and that is the media they prefer, so when recruiting use the web and to catch their attention you want to use high technology, they only appreciate technology when it benefits them.

They prefer to browse for a job online and fill out the application in the comfort of their home. They are quick to notice the technology a company uses to attract them. But they prefer to deal personally from that point forward they expect well trained and skillful recruiters who can provide possibilities and opportunities of the position not just the salary. They prefer to be handled personally and to feel important.

Continued on Page 2

# Lighthouse Beacon Alert

Continued from Page 1

The best people to get to connect with Gen Y is Gen Y. They also rely on the advice of their parents and may put off the decision on order to run it by them first.

This generation does not expect or accept the same rules as past generations. They expect good relationships with their boss, high income, opportunity for growth, an opportunity to show off their skills, challenging work, flexible schedules and casual dress.

In order to retain this group 1) encourage their values and let them be heard, 2) train them, 3) Mentor them, they want to add value to your company, 4) show them how their job contributed to the bottom line, 5) provide full disclosure and be honest this will create trust, 6) Create customized career paths and 7) provide access to the newest technology.

These employees are career minded connected and confident if you use that to your benefit this generation can be good employees. Just remember they are impatient, image driven, adaptable and efficient multi takers.

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