



Fact Sheet

WHAT CONCERNS THE GENERATIONS?



GUESTS:

Bernard Salt - Bernard Salt is a KPMG Partner based in Melbourne. He has established a reputation as a trend forecaster for business and government. His first best-selling book *The Big Shift* (Hardie Grant 2001) predicted a surge in the demand for lifestyle and residential property underpinned by the imminent retirement of the baby boomer generation. His second book, also a best seller, *The Big Picture* (Hardie Grant 2006) looked at how work, life and relationships are changing in the first decade of the 21st Century. In 2008 Bernard produced his third book the quirky and immensely popular *Man Drought* (Hardie Grant) which not only attracted global media attention but it also catapulted new terminology (man drought) into the Australian lexicon.

Michael McQueen - Michael McQueen understands what it takes to thrive in a rapidly evolving world. Having dedicated the last eight years to tracking the dominant trends shaping society, business and culture, he has helped some of the world's best-known brands navigate change and stay in front of the curve. As a leading specialist in demographic shifts, change management and future trends, Michael features regularly as a commentator on numerous TV and radio programs and has written three bestselling books. His first book, *The 'New' Rules of Engagement* focuses on strategies for leading and connecting with Generation Y. His latest release, *Winning the Battle for Relevance* is a revealing look at why good ideas and great companies become obsolete and how to avoid their fate.



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INFORMATION:

	TRADITIONALIST Born 1925-1945	BABY BOOMERS Born 1946-1964	GEN X Born 1965-1980	GEN Y Born 1981-2000 GEN Z Born after 2000
TRAITS	Team players, indirect in communication, loyal to the organization, respect the authority, dedication and sacrifice, duty before pleasure, obedience, respond well to directive leadership, seniority and age correlated, adherence to rules	Big picture, systems in place, bring fresh perspective, do not respect the titles, disapprove absolutes and structure, optimism, team orientation, uncomfortable with conflict, personal growth, sensitive to feedback, health and wellness, personal gratification	Positive attitude, impatience, goal oriented, multi-tasking thinking, globally self-reliant, flexible hours, informal work environment, just a job, techno literate, informal balance, give them a lot to do and freedom to do their way, question the authority	Confidence, sociability, morality, street smarts, diversity, collective action, heroic spirit, tenacity, technological savvy, lack of skills for dealing with difficult people, multi-tasking, need flexibility
ATTIRE	Formal	Business - casual (high end)	Business - casual (low end)	Whatever feels comfortable
WORK ENVIRONMENT	Office only	Long hours - office only	Office, home, desires flexible schedule	Office, home - desires flexible schedule
MOTIVATORS	Self - worth	Salary	Security	Maintain personal life
MENTORING	Not necessary	Does not handle well negative feedback	Not necessary to receive feedback	Constant feedback needed
RETENTION	Loyalty	Salary	Security/Salary	Personal



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				relationship
CLIENT ORIENTATION	Personal contact	Telephone	E-mail	E-mail/IM/Text
TECHNOLOGY	Dictates documents, e-mail only in the office, use of library instead of web, limited phone use	Documents prepared by the Associates, e-mail primarily in the office, web use to "google"	Creates own documents, uses mobile and laptop, uses web to research, review etc., e-mail/mobile 24/7	Creates own documents, creates databases, uses web to research and network, use of e-mail/IM/text 24/7
CAREER GOALS	Build a legacy, a life-time career with one company	Build a perfect career, excel	Build a transferable career, variety of skills and experiences	Build several parallel careers, have a several jobs simultaneously

THE TRADITIONALISTS:

The Veteran Generation, born between 1925 and 1945, were brought up in a more challenging time with life experiences that included WW II. The economic and political uncertainty that they experienced led them to be hard working, financially conservative, and cautious. Organizational loyalty is of an essence and they have advanced with the premise that the seniority is important to advance in one's career. They do not like the change, they are not very risk tolerant, have a respect for authority and hard work. This tends to lead to a command and control style of leadership. This generation set and obey the rules.

THE BABY BOOMERS:

The Boomers, born between 1946 and 1964, were brought up in an abundant, healthy post-war economy, becoming an egocentric generation. They saw the world revolving around them. Nuclear families were the norm. More than anything, work has been a defining part of both their self worth and their evaluation of others. Their life style revolves around the fact that they live to work. Balance is a quaint idea but not really a possibility. As such, they see the workday at least 8am to 5pm. This is a significant tension point between them and



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the newer generations, as they expect others to have the same work ethic and work the same hours. The earlier part of this generation followed the “bent” rules set by the traditionalists.

GENERATION X:

The generation X, born between 1965 and 1980, was the first generation raised on “to do lists” and grew up with high rate of blended families. They were also brought up in the shadow of the influential boomer generation. They witnessed their parents sacrifice greatly for their companies. As a consequence, they developed behaviors (not values) of independence, resilience and adaptability more strongly than previous generations. In opposition to the hard driving Boomers who live to work, they work to live and view the world with a little cynicism and distrust.

GENERATION Y:

The Y generation, born between 1981 and 2000, has been portrayed as the next big generation, an enormously powerful group that has the sheer numbers to transform every life stage it enters. They were brought up during the ‘empowerment’ years where everyone won and everyone got a medal.

Raised by parents who nurtured and structured their lives, they were drawn to their families for safety and security. They were also encouraged to make their own choices and taught to question authority. This group was also raised in a consumer economy, and as such, expects to influence the terms and conditions of their job. As a result, they expect employers to accommodate their ‘consumer’ expectations in this regard. This is the basis for the expecting more style that characterizes this generation. They don’t necessarily see that they should get more, but that an employer should give more to their employees. They were brought up with an ‘empowered’ parenting style and therefore they are not afraid to express it their opinion.

Generation Y (as well as X, to a lesser degree) is also the first to grow up with computers and the Internet as a significant part of their lives. Constant experience in the networked world has had a profound impact on their style in approaching problem-solving situations. This generation of worker is coming into the workforce with networking, multiprocessing and global-minded skills that the traditionalists and baby boomers could not have imagined.



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GEN Z

Generation Z are the children and teenagers growing up in these fast-moving, complex times. Born from 1996 -2010, the youngest of this cohort are about to enter primary school. There are currently 4.6 million Gen Zs in Australia, and with this generation the learners of today and the employees of tomorrow, understanding what has shaped them, as well as what motivates them, is critical.

GENERATION ALPHA

Born from 2010. KPMG demographer Bernard Salt said they would be vulnerable to little emperor syndrome. "They won't grow up in the same family embrace that preceding generations lived in," Mr Salt said. "They will be a star from age three and grow up with a sense of self importance." And their wealth and lack of extended family may come at a cost, Generation Alpha is likely to spend more time in childcare and work longer hours.

Read more:

<http://www.news.com.au/national-news/victoria/future-is-bright-for-generation-alpha/story-fnii5sms-1226655050947#ixzz2YcPjmUwp>

WEB LINKS:

www.bernardsalt.com.au

www.michaelmcqueen.net

REFERENCES:



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<http://www.un.org/staffdevelopment/pdf/Designing%20Recruitment,%20Selection%20&%20Talent%20Management%20Model%20tailored%20to%20meet%20UNJSPF's%20Business%20Development%20Needs.pdf>