

# ADVICE FROM MILLENNIALS



by Laurence Claus, NNi Training and Consulting, Inc.

In 2015, the Millennial Generation, those with birthdates that fall between 1977 and 1995, surpassed all other generations in the United States workforce. In fact, they make up a generational cohort of 85 million individuals, which is about five million greater than the Baby Boomers. With respect to the workplace, by 2020 the Millennials will constitute over 50 percent of the U.S. workforce, while Baby Boomers, currently the next largest cohort in the workforce, will be less than 25 percent.

Although every “new” generation seems to get labeled by the existing generations in certain, often unkind, ways, more likely than not, each generation carries more similarities to the previous generation than we want to give credit for. However, each generation is, to some degree, molded by the times from which they matriculate and significantly influenced by technology, economics, and the parenting style they were brought up with. As a result, even though there may be many similarities to earlier generations, there will also be some stark differences. These differences are unique enough that companies will need to adapt and evolve as succession to this new generation begins.

Clearly, we cannot ignore the influence that this generation will make in the years to come. However, many fastener companies are still going about business as usual and expecting little to change as these young people mature and begin to enter into more influential positions in their respective companies and the industry. Proactive companies, however, are already envisioning these changes and educating themselves on how they must adapt to embrace this generational powerhouse in the years to come. Following are some ideas which Millennials themselves have identified as important and provided “advice” and insight to those that are listening as ways to capture their hearts and minds.

## Authenticity

Authenticity is defined as the quality of being real or true. Millennials seek authenticity, openness, and honesty in their relationships and interactions. To attract and retain Millennials, companies will, therefore, need to behave consistently towards their mission and goals. For example, a company that states that one of their core values is to nurture and respect their employees but turns around and treats everyone like slaves as the end of the month approaches would not be seen by a Millennial as behaving authentically. Although the company may just need everyone to work very hard the last days of the month to meet month-end sales

goals, the fact that individuals are being pushed to the limits and the sense of respect seems to disappear would appear to the Millennial employee as contrary to the promise of a nurturing and respect-driven environment. The company would be behaving in a non-authentic way.

Companies must carefully assess what they say in their marketing, advertising, website, and within their four walls. Any obvious gaffes that signal a breakdown in authenticity will be discerned by Millennials and turn their hearts away.

## Media Content

Millennials expect media content to be short and interesting. The epitome is a media piece that goes “viral.” As their reliance on social media and the internet continues to evolve and grow, this generation will not find the time for items that are uninteresting or boring. Although the fastener industry has yet to figure out how it factors into this social media revolution, it will eventually do so. It will likely operate at

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## LAURENCE CLAUS



Laurence Claus is founder and president of NNi Training and Consulting, Inc. of Green Oaks, Illinois. He has a bachelor’s degree in mechanical engineering from the University of Illinois and more than 30 years of experience working various positions within the fastener and automotive part supplier industries. Laurence is well versed in ISO9000, TS16949 and AS9100 quality management systems, having served as management representative for each and overseeing implementation to certification. Laurence is the Industrial Fasteners Institute’s director of training. In addition to his engineering degree, Laurence completed the prestigious Executive Program for Growing Companies at Stanford University and is a certified Six Sigma Black Belt from Villanova University. He can be reached at 847.867.7363 or [lsclaus@sbcglobal.net](mailto:lsclaus@sbcglobal.net). Learn more about NNi at [www.NNiTraining.com](http://www.NNiTraining.com).



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several levels including externally as a marketing tool and internally as a way of connecting employees with the company. In either instance, but especially with the marketing aspects, to get this generation's attention, this content is going to have to be interesting.

### Social Consciousness

One Millennial said, "It may not be that Millennials expect specific corporate values or product characteristics, but rather that they expect more assurance that companies care about their consumers, employees, and are shaping a better world." This is important. Millennials have a desire to make a positive impact on the world and expect the companies they work for or do business with to have similar aspirations.

This is an area that is ripe for development for companies. Companies can take advantage of the things they are doing to make the world a better place or to help out the local community. This is an opportunity to engage in activities that build the local community, help the less fortunate, educate, or provide better working conditions for those in other countries.

### Connecting with Millennials Outside the Company

Use Millennials to connect with Millennials outside the company. If you are trying to recruit new team members, figure out how to include your current Millennial employees in this activity. One way of achieving this is to have your Millennials develop short testimonials on the advantages of working for the company and to include them in the interview and recruiting process. Likewise, if you are trying to reach Millennial customers, include your Millennials in the marketing process. A Millennial is going to be able to "speak their language" far better than someone outside of their generation.

### Telling Your Company Story

Companies should place special attention on how they communicate about their company. If you are intending to capture a Millennial audience, you should focus on corporate "story telling." Tell stories about the socially responsible activities the company is engaged in. As mentioned above, Millennials have a social consciousness that carries over into the workplace unlike any previous generation. Pay attention to product sourcing and sponsorship decisions.

There may be no faster way to find your company in the hot seat than to make socially irresponsible product sourcing decisions or providing sponsorship to individuals or organizations that have taken or fallen into an unpopular position. (Note: This last bit of advice should, perhaps, be considered for each unique situation. There are times where a company values may run contrary to the political expedient and sponsoring an unpopular individual or idea is the courageous and right thing to do.)

### Provide Insight on Millennials Future

Millennials would like to know where they are going and some paths for how they are going to get there. It is important to take the time to help your Millennial team see how they fit into the company and how their efforts make a difference. It is important to help them understand how they can mature to become the individuals they want to become. This is not only the right thing to do for members of this generation, but is likely to pay dividends in helping to retain your Millennial workforce. This generation has gained a reputation for their willingness to rapidly and frequently change jobs. In fact, I heard a statistic not long ago that said Millennials will change jobs on average of every three years. Whether this is accurate or not, for older generations, this job-hopping tendency is problematic, as it signals disloyalty. It is equally problematic for the company, as they have to start developing talent all over again. This can be an expensive and painful process. Therefore, providing your Millennials a vision that they will become an even more important part of the company will positively impact retention and build-up and encourage your Millennial workforce.

### Concentrate on Online Resources

Millennials and the generations that will follow are centered on the connectedness they receive through their online devices. In fact, one Millennial said, "... most of my meaningful relationships were either discovered OR maintained online." Fastener companies that find ways to bring connectedness to their Millennial employees through company social media means will, again, have a lead on retaining Millennials.

### Don't Talk "at" Them

Don't talk "at" them but talk "to" them. This is especially important if you are focusing marketing or advertising towards a Millennial audience. You want your marketing to involve them and allow them to participate. Additionally, marketing materials should evoke an emotional response. In these ways, the recipients will feel that they are a participant and not just an observer.

### Use Social Media to Get Endorsed

Getting endorsed by a social media channel is a powerful way to attract Millennials. In this way, you can show how the company or product will help the Millennial be different or better.

### Who They Trust

Millennials are more trusting of their friends and peers than they are of "experts." This can be a powerful means of attracting Millennials to your product or company. However, it is a double-edged sword. If you should have Millennials that are dissatisfied with the company or product, it is very easy to get a bad reputation that will follow your company through their network of peers and friends.

These points are all items and observations that have been contributed by Millennials. For sure, there are many activities that we can be doing to make our products or companies attractive to Millennials, but these few represent some of the better ideas to consider. Proactive companies are not just sitting back and waiting to see what others are doing, but rather experimenting with ideas and ways of doing things that hit on some of these points. For their part, Millennials will soon be the next leaders in our companies and will have to help their companies evolve so that this leadership succession is smooth and effective. For those on this journey—good luck. ■