



Boomers and Millenials

Understanding the Clash of Generations at Your Workplace

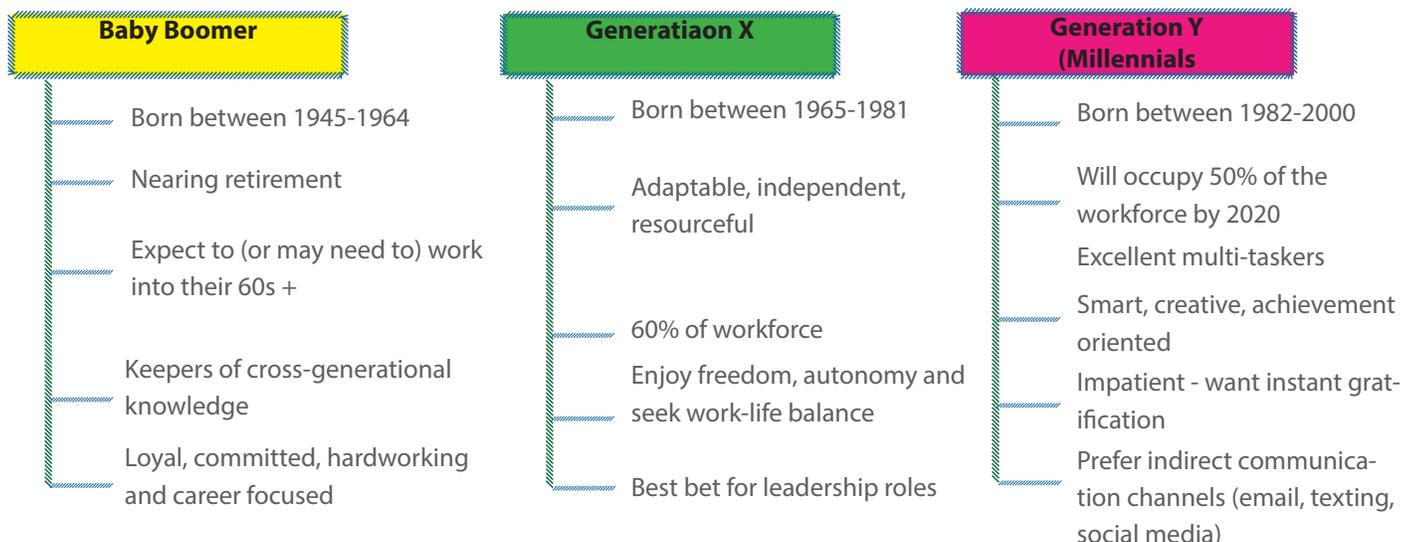
If you look at the current age range of today's workforce, there's around a fifty-year gap between the oldest and the youngest workers. So it shouldn't come as a surprise that many organizations are struggling with their employees' learning and training demands. At one end of the spectrum, we have the baby boomers who are now in their fifties or sixties – a generation which has dominated the corporate world, but are now nearing retirement. At the other end are the generation Y or millennial workers, falling in their early twenties and thirties. As many baby boomers reach retirement age, one thing is clear – organizations will need to shift their approach in how they meet learning and training demands for the new type of worker, as well as how to accommodate the aging workforce.

Fact:

An estimated 78 million American baby boomers will file for retirement benefits over the next 20 years, 10,000 of which, on average, retire every single day.

Generations in Contrast

The first step in understanding the **changing landscape of employee learning and development**, is to recognize and identify the generational differences of each group. Let's have a look at the main *characteristics of the three generations* that make up the current workforce:



Exit the Boomer, Welcome the Millennial

With every generation of worker comes the opportunity to innovate and improve productivity. It is crucial to recognize that the new type of worker demands new learning methods. Millennials are hungry, restless, and tech-savvy individuals. They acquire and assimilate knowledge in real-time, have shorter attention spans, and are known as the YouTube™ generation. Traditionally, training in the workplace meant sitting through seminars and attending weeklong conferences, but today's worker prefers online and interactive learning methods. Millennials want their training offered in more digestible pieces, with the freedom to pick and personalize content that best suits their learning style. This generation has grown up sharing and questioning their learning, so providing ways for them to receive and give feedback using social networks, blogs, and discussion forums is key for engagement.

Fact:

Generation Y (millennials) at over 75 million will outnumber baby boomers in 2015.

Retiring retirement

Although a large proportion of today's skilled workforce and leadership talent are now on the verge of retirement, not every boomer is ready to head out to pasture. With an impending skills shortage looming and new untried millennials entering the workforce, organizations have to recognize that there's a very real leadership gap emerging. You have to ask yourselves, are you really ready to let go of these highly skilled, valuable older workers?

Fact:

70–80% of workers aged 50 and older expect to continue to work past traditional retirement age, however, most prefer to work outside the standard nine-to-five, five-day workweek.

Progressive employers are now actively seeking to adapt the working world to accommodate an aging workforce, such as creating semi-retirement programs, new and adapted roles, and strategic workplace changes. If you're interested in learning more about how to employ some of these strategies at your workplace, contact us at SMART Solutions to learn more about managing this changing dynamic in an effective manner that improves performance at your organization.