

“Attracting, Retaining and Advancing Talent Across Generational Leaps”

Yes this is also about you....



Drake International

- Private company established in Winnipeg, Canada in 1951.
- 1,300 staff members with over 60 years of experience.
- 19 branch offices throughout Canada and offices in 9 countries.
- Provides talent management solutions globally including:
 - Human Resource Solutions
 - Human Resource Data Analytics
 - Permanent and Flexible Recruitment

Different Generational Perspectives

“Each generation changes from the one before and change brings contempt for those entrenched in their ways. One day the millennials in charge might be shaking their heads at younger generations too.”

Andrea Roberts: The Calgary Journal

Different Generational Perspectives



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TOOTHACHE DROPS
Instantaneous Cure!
PRICE 15 CENTS.
Prepared by the
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For sale by all Druggists.
(Registered March 1886.) See other side.

The illustration shows a woman in a red dress and white apron standing next to a child in a yellow jacket and hat who is kneeling and working on a wooden toy. The background features a white fence and a house.

Generations

- Generations are defined by approximate dates of birth:
- Lost Generation: 1880 – 1900
- Greatest Generation: 1901 – 1925
- Silent Generation: 1925 - 1942
- Baby Boomers: 1943 – 1964
- Generation X: 1965 – 1984
- Millennials: 1985 – 2000
- Generation Z: 2001 – 2015

Note: Dates are approximate ranges not definitive dates.



Generations

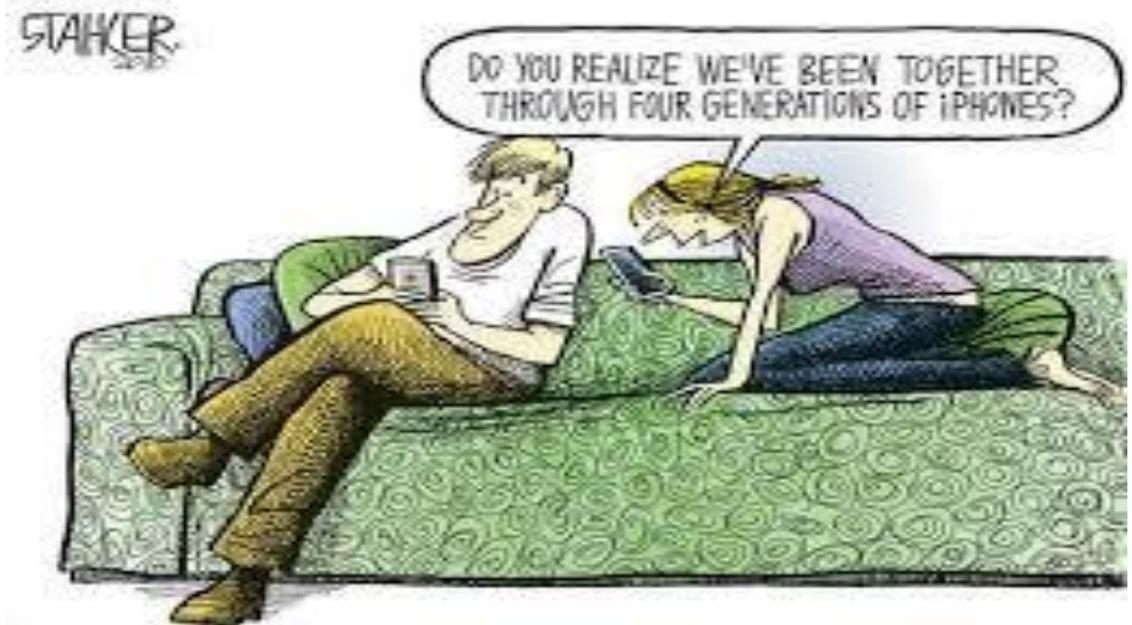
- “A generation is a group of people born around the same time and raised around the same place. People in this “birth cohort” exhibit similar characteristics, preferences and values over the lifetimes.”
- Generations exhibit similar characteristics such as communication, shopping and motivation preferences because they experienced similar trends at approximately the same life stage, through similar challenges.
- The three key trends that shape generations are parenting, technology and economics.
- Millennials are now the largest generation in the U.S and Canadian workforces. Millennials are also the fastest-growing generation of customers in the marketplace.
- Millennials will now have to be aware of Generation Z, iGen or Centennials, who are going to make larger waves.

Generations

- We are about to experience a social phenomenon not witnessed: five generations working side by side!
- The baby boom lasted 20 years in Canada. During that time, more than **8.2m** babies were born, and average close to 412,000 per year. **The average number of children per woman was 3.7 during the baby boom period**, compared to 1.7 in recent years. According to the 2011 census, 9,6m people (3 out of 10 – 29%), were baby boomers.
- According to the 2011 Census, 9.1m people (27%) of the total population, belong to the children of the baby boomers generation. These people were aged between 19 and 39 in 2011.
- **The children of the baby boomers generation was smaller (9.1m) than the baby boomer generation (9.6m) in 2011.**

Generations

- **People born between 1966 and 1971 are part of Generation X.** These people were born at a time when fertility rates were rapidly decreasing in Canada. The number of births decreased by 54,400. About 2,8m people (8% of the total population in 2011) were from Generation X, these people were aged between 40 and 45 in 2011.
- **People born since 1993 are designated as Millenials.** About 7.3m people (22% of the total population in 2011).



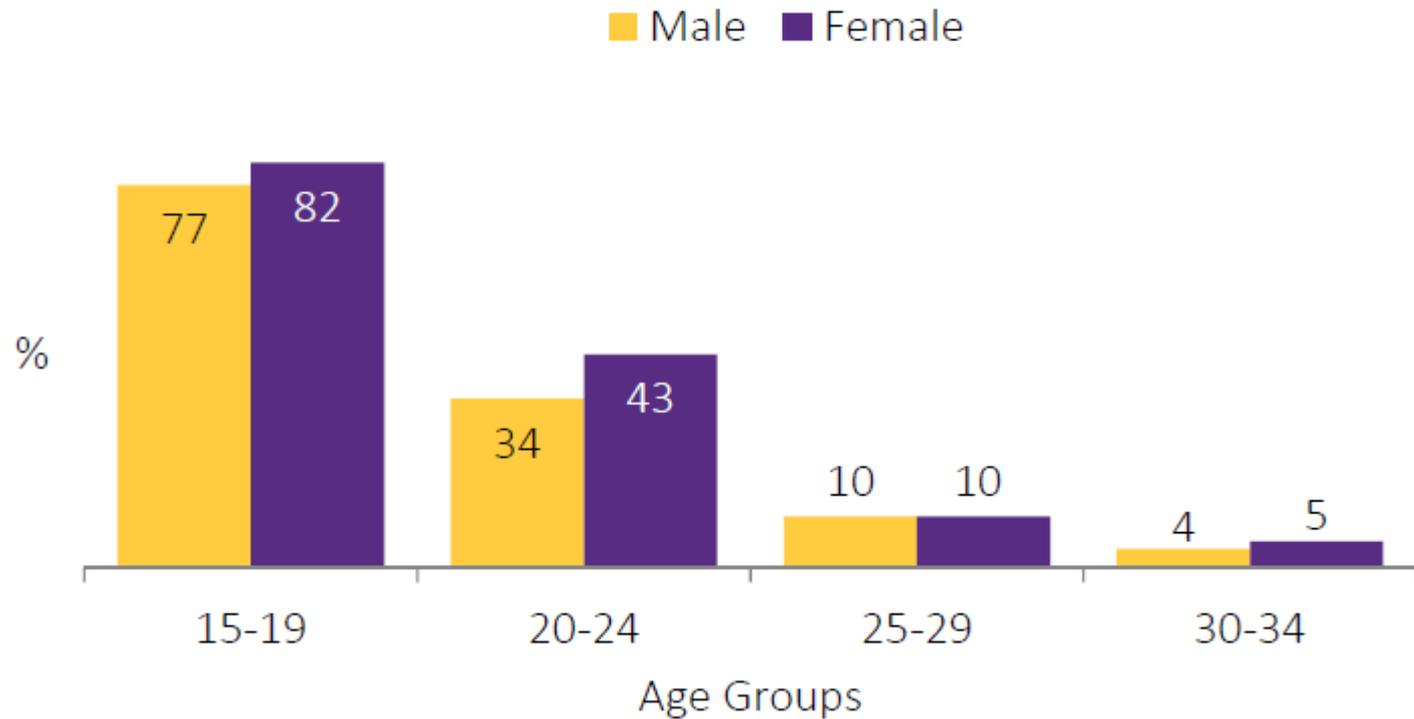
Generations (Canada)

	Millennials	Generation X	Boomers	Pre-Boomers
Born	1981-2000	1966-1980	1946-1965	Before 1946
Age in 2015	15-34	35-49	50-69	70 and older
Population in 2015	9.5M	7.2M	9.5M	3.9M
% of Population	27%	20%	27%	11%
% of Labour Force	37%	31%	30%	1%
Households in 2015	2.8M	4.1M	5.6M	2.1M
% of Households	19%	28%	38%	15%

Source: Environics (Canada)

Generations (Canada)

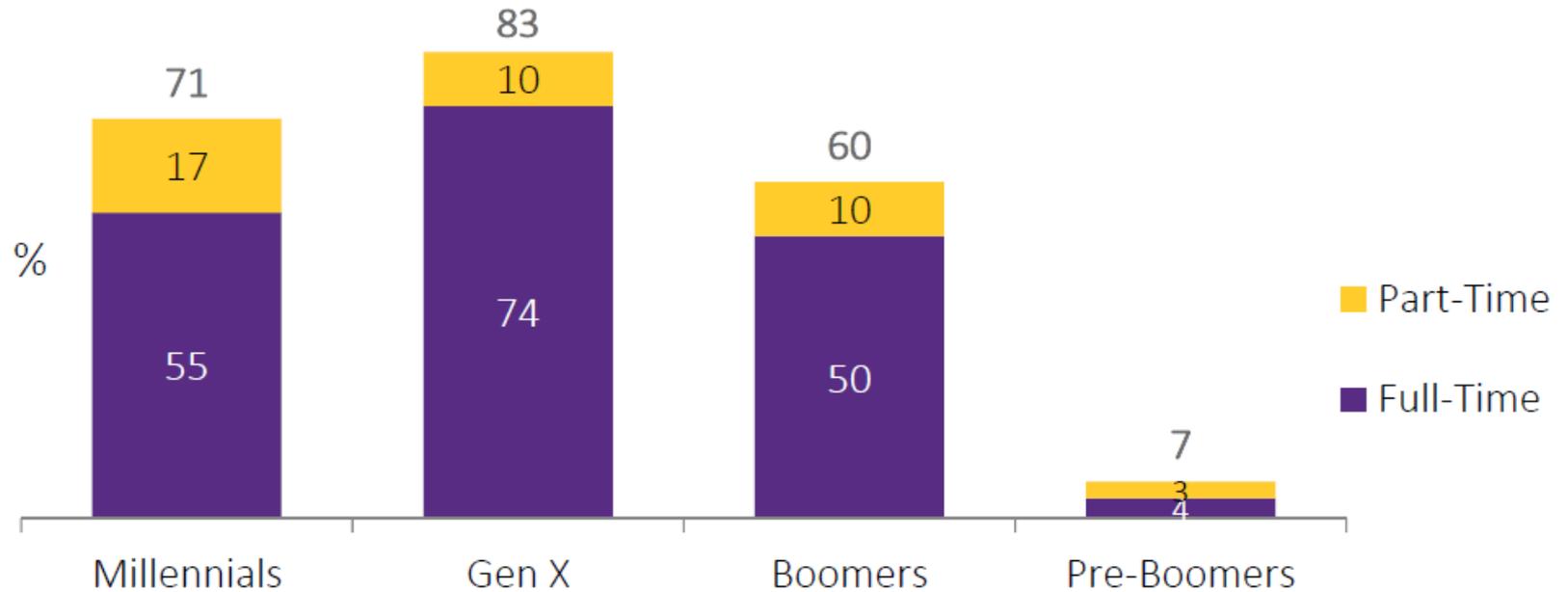
Percent of Millennials as Full-Time Students, Canada, March 2015



Source: Environics (Canada)

Generations (Canada)

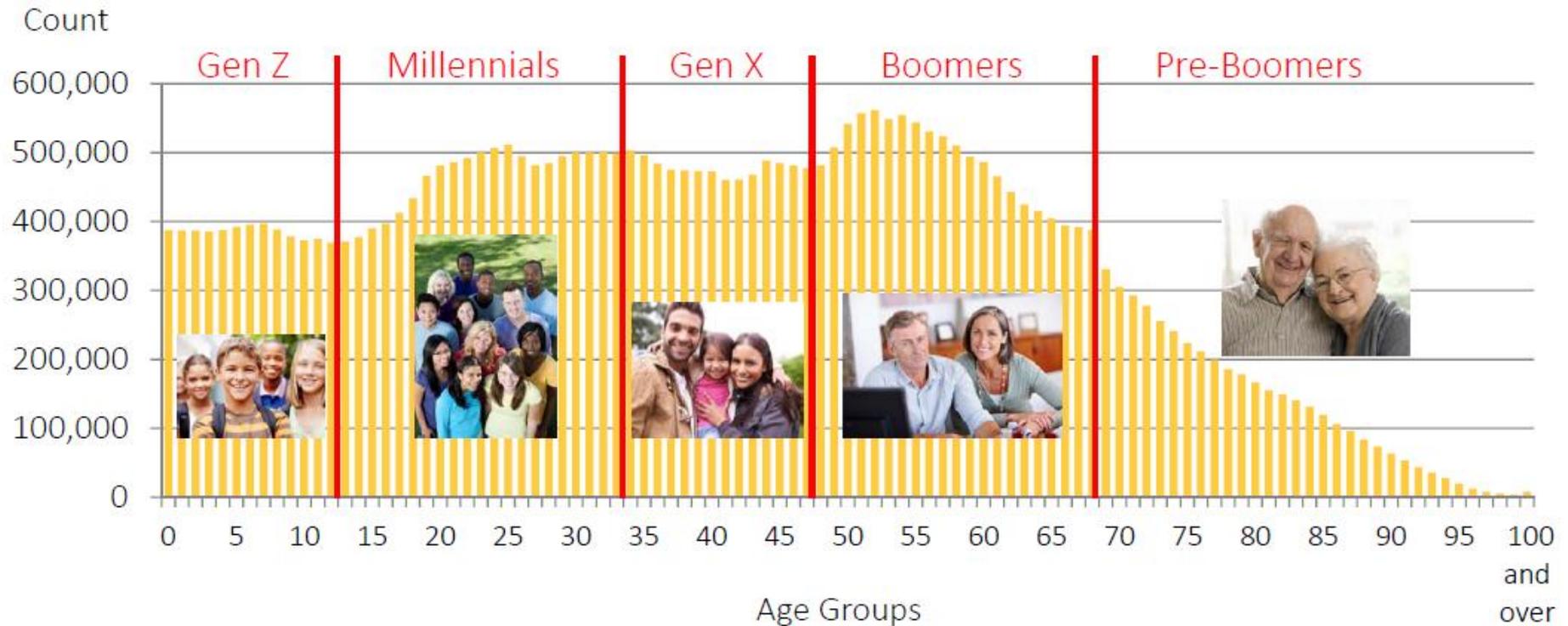
Percent Employment Rate of Generations, Canada, 2015



Source: Environics (Canada)

Generations (Canada)

Population by Age, Canada, 2015



Source: Statistics Canada Demographic Estimates

Millenials

- Millenial women are outperforming Millenial men in the classroom. Millenial girls tend to outperform boys in elementary and secondary school, achieving higher grades and pursuing tougher academic programs.
- **In the U.S 57% of todays undergraduates are women and women are now earning 170,000 more bachelor's degrees each year than men.**
- Millenials need to feel like what they are doing is important and that they are on the right track. They grew up with constant praise from their Baby Boomer parents. So tell them how important their position is and publicly recognise accomplishments....but please keep it real!
- Are not as willing to sacrifice their personal life in order to advance their careers. So be sure to communicate company values and encourage volunteer work, fitness and employee “wellness”not just bean bags in the office and more candy!
- Millenials want to feel like they have an open and honest relationship with their manager and co-workers, ensure that they also understand compensation and performance review processes.

Millenials

- **Generation Y, Digital Natives, Generation Me, Generation Rent, Echo Boomers**
- Raised and immersed in a world of digital technology – shaped identities.
- Wary of Human Nature (Age of terrorism).
- Most educated generation in Western history.
- Not as sceptical of governments.
- Less raised by both parents, place parenthood and marriage is rated higher than success.
- 34% are parents, higher volume of younger mothers.
- Respect elders and tend to have less differences with parents.
- Socially conscious and feel personally responsible to make a difference.
- Very idealistic, unfortunately this group carries a record amount of debt.

Are Millennials Better Off?

- According to a recent BMO Economics report, Millennials are earning 2% more than their parents did at the same age.
- **Millennials on average are accumulating debt levels of 260% higher than their parents had at the same age in the 1980's.**
- Under 35 households owed \$36.44 in debt per \$100 in assets in 2012, an increase from \$10 per \$100 in assets in 1984 (Statistics Canada). This may indeed be the first generation worse off than their parents.
- **Inflation-adjusted median income for people aged 25 to 34 rose to \$34,700 in 2011, compared to \$33,900 in 1984. A meagre \$800 growth in income over the course of 30 years.**
- **Young couples with children now owe \$1.80 for every dollar they earn.**
- Millennials are the most educated generation in history, but one in four of them who has a degree has a full-time job that does not require it.
- The cost of undergraduate tuition sits at an all time high of \$5,772 per year, compared to around \$1,000 in 1984.
- The number of minimum wage hours worked to pay for an undergraduate degree has more than doubled from 230 hours in 1975 to 570 by 2013.

Are Millennials Better Off?

“For the younger millennial Calgarians it seems the most important issues are student debt, buying a house, differing generational morals and finding a place in the current struggling economy.

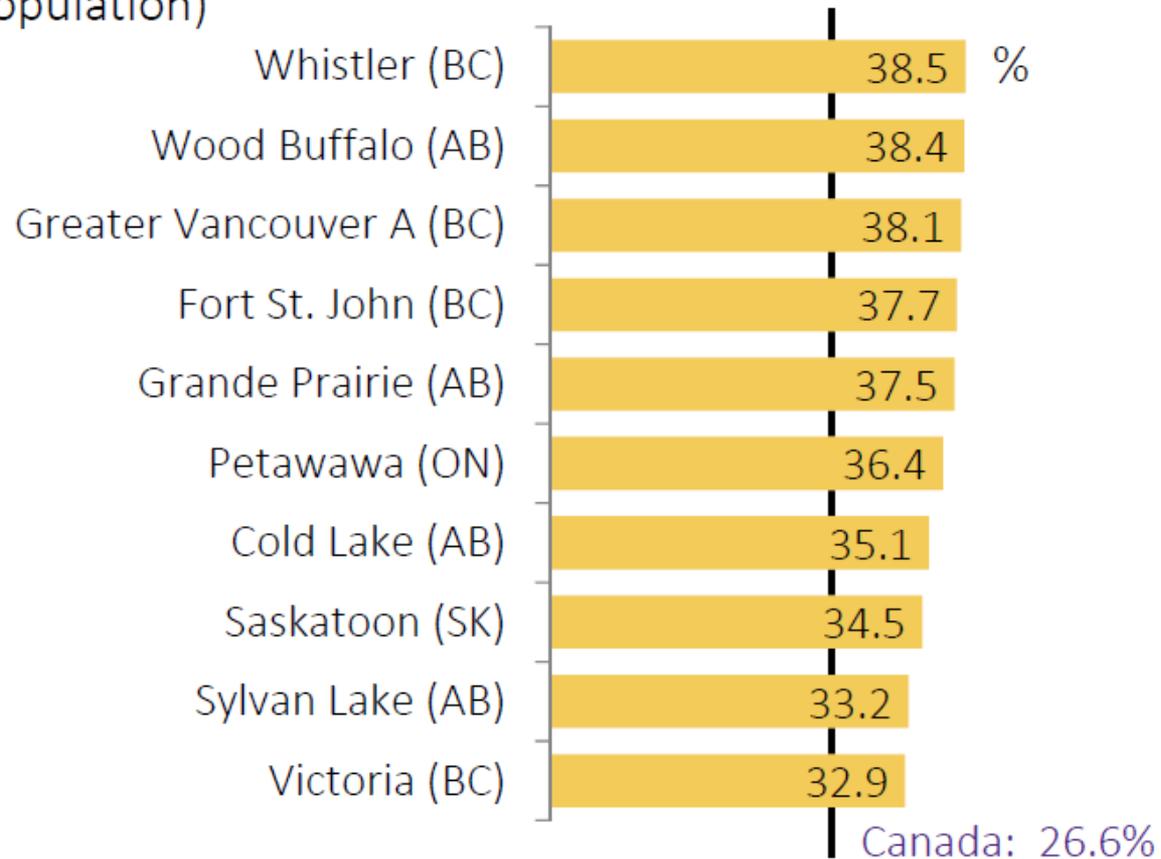
Taya Schneider is a 23-year-old millennial. The nursing student goes to Columbia College in Calgary and was set to graduate in December 2016. In the chilly basement of her parents' home she sits on the couch across from the TV where a rerun of Game of Thrones plays in the background.

Schneider plays with her light blonde hair as she talks about her dream of becoming a homeowner. But Schneider's goal is starting to feel like a pipedream. She says she started saving some money for a home, but it all went towards her tertiary education - a venture that put her into debt.”

Andrew Roberts: The Calgary Journal

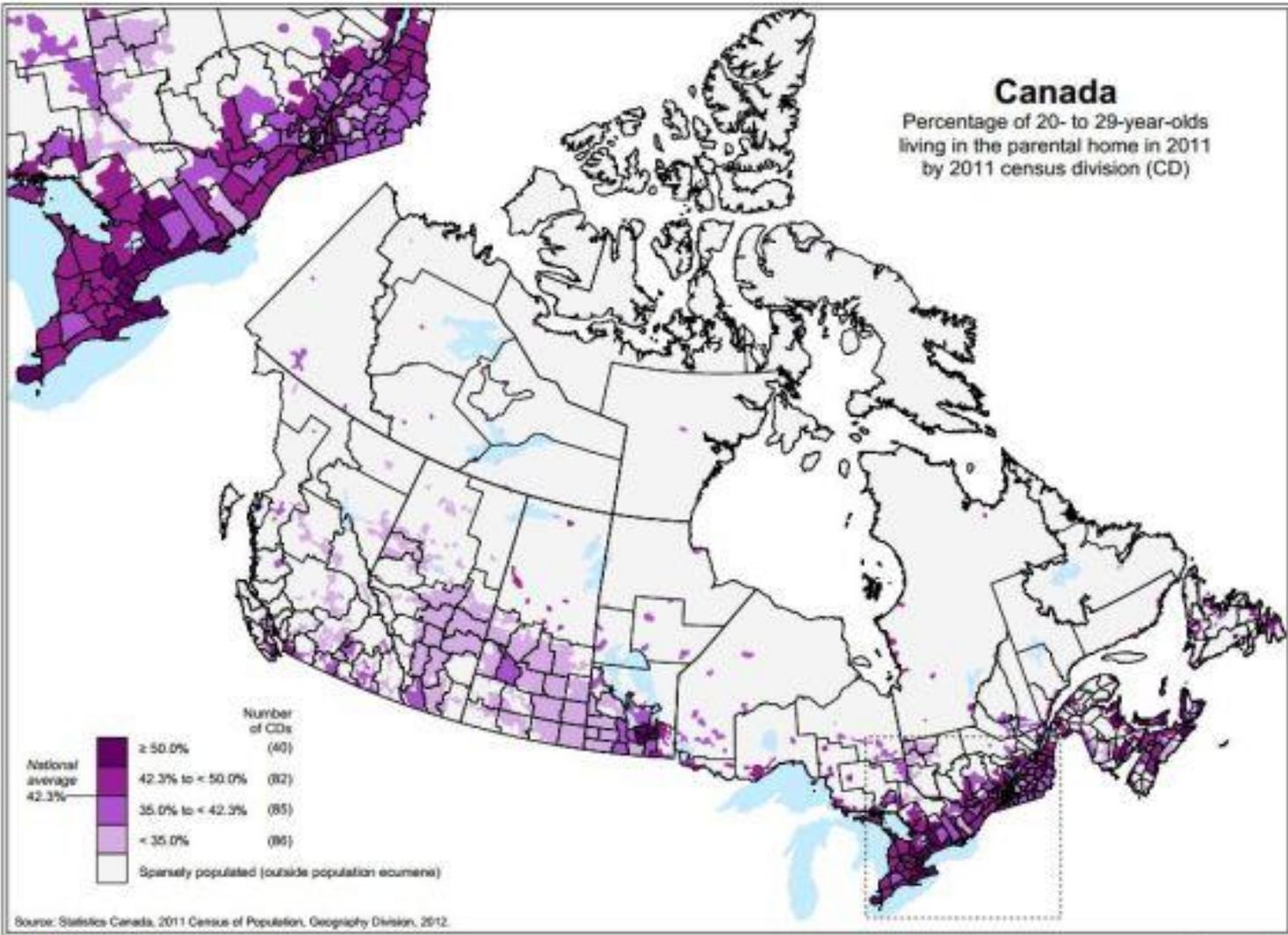
Millenials

Municipalities with Highest Concentration of Millennials
(10,000 or more population)



Source: Environics Analytics, 2015 DemoStats

Are Millennials Better Off?



Generation Z



Generation Z

- 23 million members and growing, yet smaller in number than any other current generation (U.S).
- Their friendships are quantifiable by Facebook.
- The most technologically advanced generation yet.
- Hyper connected and prefer to text rather than talk.
- Growing up faster.
- Process information at lightning speed and want and need to share information on demand.
- The most multi-tasking generation that ever existed.
- Conservative with spending.
- Change Agile and are focussed on balance.



Generations

- Millennials are now parents of Gen Z.
- 56% of GenZ discussed saving money with their parents in the last 6 months.
- 53% of GenZ discussed earning money with their parents in the last 6 months.
- 48% of GenZ say they will often or always get input from friends and family before making a purchase.
- 48% of GenZ have money or a payment app on their phone right now.
- 85% of GenZ watched at least one online video in the past week to learn a new skill. (Unafraid to try new things and are DIY about everything).

Source: The Center for Generational Kinetics

Generation Z

- Work to live and not live to work
- Dedicate time for personal, family, and community interests and causes outside of work
- Value results over face time in the office
- Work untraditional hours
- Demand to be engaged (highly satisfied and able to contribute to their fullest potential)
- Be flexible and drive change
- Be loyal to self rather than loyal to their company
- Be highly collaborative and share best practices and information
- Expect their leaders to collaborate with them and will view them as equal partners
- Embrace diversity and inclusion
- Be straightforward in their communication about their likes and dislikes
- Want immediate and candid feedback

Millenials vs Generation Z

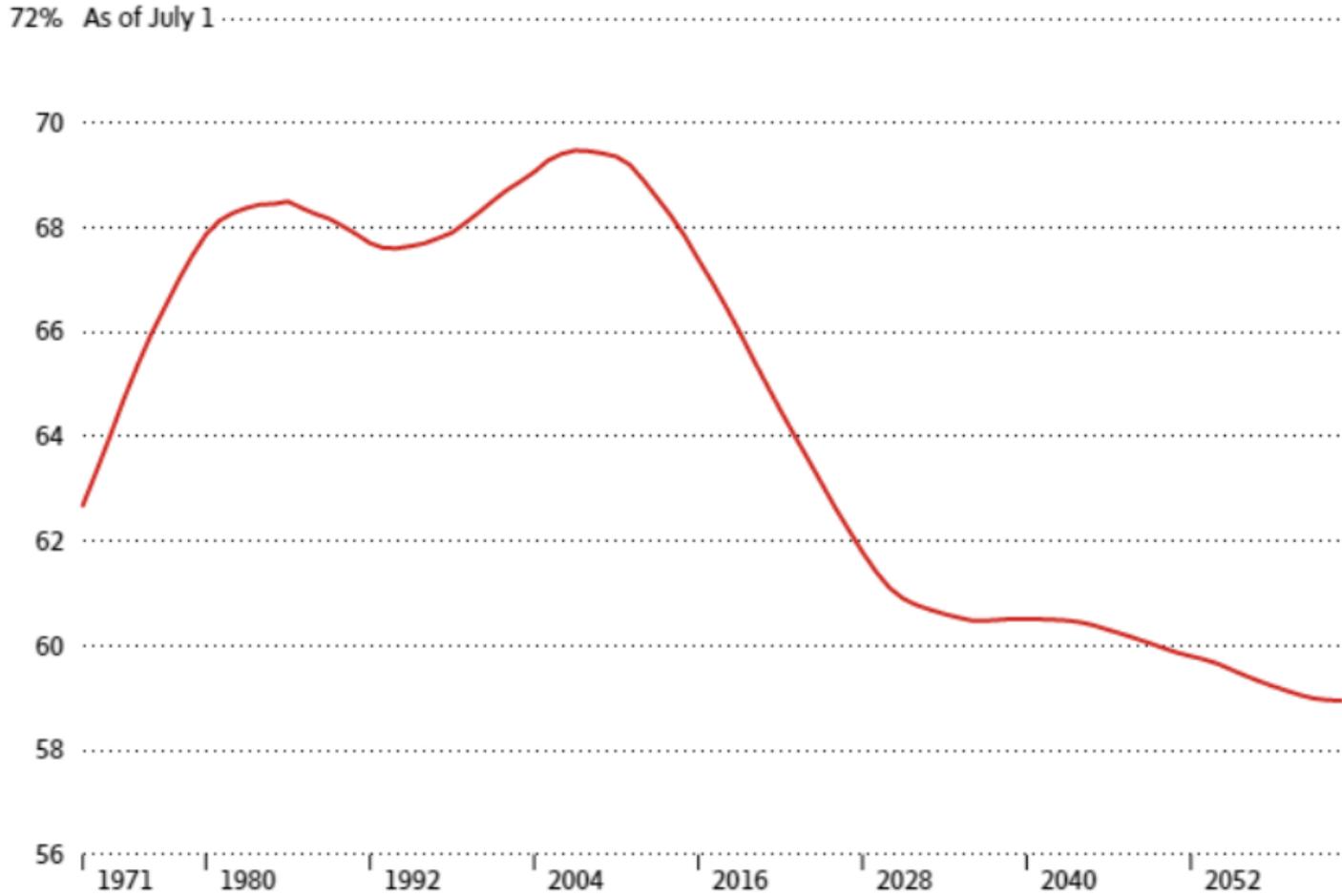
- The true rise of contractors and juggling multiple jobs.
- Remote working is the norm not the expectation.
- Hub and spoke engagement models.
- Environmental impact and considerations.
- AI as a “colleague” or “boss”.
- Machine learning and the need for revolutionary training.
- Grappling with the cost of high unemployment – SRI/ESG.
- Company and manager score will define winners and losers.

What does this mean for Canada?

- Aging population, more people exiting the work force which will reduce economic growth.
- After peaking at 4% in the 1970s and averaging 1.6% growth in the 2002 StatsCan suggests that the labour force will grow by only 0.5% a year in the 2020s. This will result in real economic growth of less than 2% per annum over the next decade, below the average of about 2.5% over the past quarter century.
- **Canada accepts approximately 250,000 immigrants each year, roughly double our country's natural growth through births and deaths. We now accept roughly twice as many immigrants at the U.S.A.**
- The number of new retirees in Canada has jumped from 170,000 annually five years ago to nearly 250,000 today. With a few years may face retirement rates close to **400,000 per year**.

What Does this Mean for Canada?

Working age share of population



THE GLOBE AND MAIL » SOURCE: STATSCAN / NOTE: ACTUAL TO 2015 AND MEDIUM-GROWTH SCENARIO (M1) TO

What does this mean for Canada?

- Innovation and productivity could assist in creating new businesses and driving productivity up.
- Canada's productivity rates (amount of economic output per hour worked) is **25% below U.S levels** and is below the average of all G7 countries. Canada is ranged only **22 on the WEF Global Competitiveness** ranking, including being ranged at **27th in private sector research and development.**

Attracting and Retaining Talent

Historic Ways of Attracting Talent

- Designations
- Compensation
- Office location.
- Designated Parking
- Club memberships.
- Travel
- Company holiday accommodation.
- Job Related Courses and Certifications

New Ways of Attracting Talent

- Compensation
- Office culture and amenities.
- Access to public transport and cycling provisions.
- Access to cutting edge technology.
- Exposure to diverse projects and diverse responsibilities.
- High rates of promotion and career planning.
- Non job related education and formal certifications.
- Community involvement.
- Strong Corporate Brand
- Flexible Working Hours
- Clearly defined and accessible corporate policies and procedures.

Historic Ways of Retaining Talent

- Compensation
- Status and corporate recognition.
- Family Christmas parties.
- Drinks on Fridays
- Team lunches.
- Golf club membership.
- Corporate benefits.
- Vacation.

New Ways of Retaining Talent

- Compensation
- Having one's voice heard and receiving feedback.
- Constant feedback and corporate transparency.
- Community profile.
- Access to amenities, food refreshments and quiet zones (meditation).
- Yoga and health classes offered at work.
- Child care at work.
- Team building exercises.
- Corporate benefits and access to new technology.
- Flexible time and vacation.

New Ways of Retaining Talent

- Avoid procrastination – decisive leadership.
- Objective accountability for under-performers.
- Job focussed and broader educational development (leverage this).
- Implement new ideas from the bottom-up as well.
- Reduce silo's to share experiences and build internal corporate exposure.
- Career planning discussions at least twice a year – be prepared!
- Objective, data driven performance reviews at least quarterly.
- Green sessions – internal release valves.
- Recognise family obligations and provide for flexible work times.

Guide to Advancing Talent

- Identify talent early and cull where necessary....yip “fail fast”.
- Align the advancement of your talent with your corporate strategy.
- Career development plans must be agreed at divisional and HR levels.
- Provide an internal or external mentor as soon as possible.
- Manage expectations carefully to avoid a culture of entitlement.
- Ensure that managers are empowering HiPos.
- Institute specific Performance Assessments for HiPos.
- Subtly build inter-departmental collaboration between HiPos.

Guide to Advancing Talent

- Give staff responsibility and be sure to hold them accountable.
- Ensure that HiPo's build and train successors in turn – organisational bench.
- Build a leadership and training academy.
- Allow staff to build working relationships with clients and foster client interaction.
- Update and transform staff training formats and engagements surveys.
- Identify relevant courses based on interests and job related functions.
- Disseminate targeted social media feeds on leadership and management.
- Get the CEO to contact each HiPo regularly to hear their ideas.
- Have HiPo's present regularly to the company, elevating their profile.

Guide to Advancing Talent

- Measure and present the achievements and failures.
- Test and refine what works in your organisation.
- Measure quantity of work versus quality and ROI.
- Where suggestions are made by staff include them in project delivery.
- Don't assume that we all have our "game faces" on at work.
- Consider family requirements and apply special mentions.
- Allow for collaboration and fight the "mushrooms".
- Diversify your business to create career paths and project diversification.
- Try asking your staff???

So what?

- Experiment with mixed-age teams and reverse mentoring programs that enable older, experienced workers to interact and learn from younger employees.
- Develop incentive plans that reflect where your employees are in their lives.
- Conduct regular engagement surveys to gauge the pulse on your employees sentiments and needs.
- Don't: Bother with generation-based employee affinity groups – reinforce stereotypes.
- Don't: Act like a top-down manager – forge partnerships with employees of different ages and encourage them to share their opinions.
- Don't: Assume you already know how to motivate employees who are older or younger, ask them what they want out of their professional lives.

Thank You

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