Busting Gen Y and Gender Myths

- And Why Your Company Should Care



By 2025, Generation Y will make up roughly 75% of the world's workforce.

With this many millennials making up the majority of the workforce by 2025 — only 13 years away — employers can't afford not to take notice.



Yet most corporate structures are out of sync with the lifestyle desires of Generation Y. Companies need to rethink the way their employees work, making major changes that will accommodate the unique work desires of Gen Y. What's in it for companies? Better employee performance, fewer turnovers and happier, more productive Gen Y employees. And of course, this leads to bottom-line changing business results and ground breaking products and services. Who wouldn't want that for their company?

Generation Y women play a unique role in the future of the workplace. They came of age just as women's entry into the paid labor force began to challenge the pattern of home-centered motherhood. They are shaped more than ever by fluid marriages, less stable work careers, and profound shifts in family ties to the workplace. As a result, both Gen Y women and men have more

choices than ever. They have the option to return to older family patterns or explore new methods of building families and integrating family and work.

Busting Gen Y and Gender Myths - And Why Your Company Should Care is a study conducted by Erica Dhawan, a globally recognized leadership expert, advisor, and Gen Y keynote speaker on unlocking the power of the multi-generational workforce. The study was conducted at Harvard University and MIT in sponsorship with Professors Hannah Riley Bowles and Lotte Bailyn. This thought provoking study suggests that while personal life issues remain a top priority for both Gen Y women and men, Gen Y men feel that career demands will limit their options for spending time with family, a major indicator that Gen Y women will be leaving the workplace in the future.

Millennials Are From Mars, Baby Boomers Are From Venus?

As of late, Gen Y research is looking more and more into topics of work-life balance and gender issues. Despite all that talk of being obsessed with social media and Angry Birds, studies show that Gen Y is much more interested in becoming family-centric than work-centric.

Research by the Families and Work Institute found that 50% of Gen Y place higher priority on family than work, 37% place the same priority on their work and family, and only 13% place higher priority on work than their family. In fact, Boomers are more likely to be work-centric than other generations. According to a 2007 survey conducted by Robert Half International, nearly three-quarters (73%) of Gen Y professionals are concerned about being able to balance a career with personal obligations. Further, a 2011 survey conducted by GfK Custom Research found that more than 40% of young professionals are unhappy with their work-life balance, the highest percentage of all age groups.

Not surprisingly Gen Y and the Boomers look at gender roles at home differently as well. The Families and Work Institute Gender and Generation at Work study shows that 63% of Gen Y employees disagree that traditional gender roles are better versus only 49% of Boomers. 82% of Gen Y employees agree that "a mother who works outside the home can have just as good a relationship with her children as a mother who is not employed" versus 60% of Boomers.

The majority of Gen Y employees had employed mothers themselves and know first-hand the impact of maternal employment on mother-child relationships.

Research Question

While working on these topics, we noticed a gap in research which led us to question - What are the work-life aspirations of elite Gen Y and how are their careers, specifically, being shaped by their life aspirations?

Which led us to:

- How does this elite group feel about life and work and is there any difference between men and women?
- Can they envision the future balancing work and life and is there a difference between men and women?



Method

The overall sample was 50% men and 50% women with an average age of 26.5 and an average work experience of 4 years. The sample represented the distribution of job backgrounds among a typical MBA class: finance (40%), consulting (40%), and technology (20%).

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Here's what we discovered.

Myth: Gen Y women and men have different values and aspirations for work and life.

Finding: At the moment, work and life aspirations are high for MBAs and there is little difference between men and women.

When we asked MBAs to describe their top 2-3 aspirations for the future, nearly everyone - regardless of gender - responded similarly. They wanted to find a partner, raise a family and run a company or lead a line within business. We asked both men and women to estimate when they would accomplish these goals. Both men and women MBAs expected high career growth and starting a family to happen in the five years following graduation. And how old would they be when this happened? Both groups expected to be 30-35 when they married and had kids and 35-40 when they reached their career goals.

Here's a breakdown of the numbers

		Q	O'
	Find a partner/ spouse and/or have a family	100%	100%
<u>i</u>	Run a company or management line in a company	90%	70%
	Be media recognized as expert	20%	10%
	Celebrate 25th wedding anniversary	20%	0%
4	Give back	10%	60%
>	Travel	30%	0%
Work Life	Flexible life	10%	10%
	Spiritual	0%	10%

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Note: While 100% female subjects mentioned having a partner, only 80% of women chose having a family as an aspiration. 100% male subjects named a partner and family as an aspiration (or accomplishment if already achieved).

According to the quantitative dataset, when we asked MBAs about the most important factors for career choices today, the highest rated attributes for both men and women were: salary, job content, and work-life balance.

Why Your Company Should Care

Through our interviews, we discovered that the Gen Y elite group places significant importance on specific aspects of their careers: self-development, freedom and flexibility, making a contribution, open-mindedness, tech-savviness, reaching his/her full potential, and equality.

Why does this matter? Companies must leverage this knowledge to attract + retain the sort of millennial employees who create those game-changing products and bottom-line increases and ideas.

When a company knows how to work with millennials, they will

- keep their best men and women
- increase retention rates
- lower recruiting costs
- grow their bottom line via a productive intergenerational workforce
- lead the market with groundbreaking, creative ideas



10 Years Later

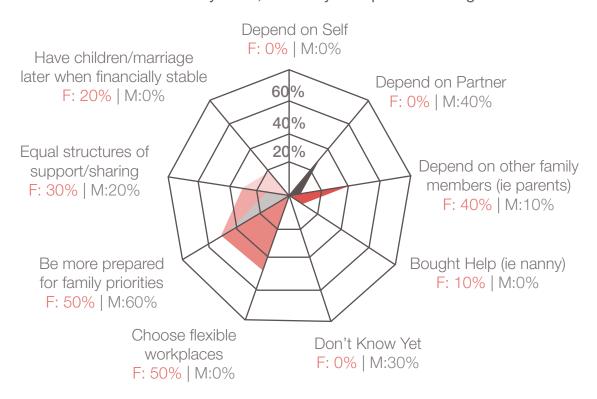
Myth: Gen Y women and men seek to forge dual careers and expect to make work and family challenges work.

Finding: Gen Y women are very concrete about work-family challenges and their career concerns, while Gen Y men appear to feel that career demands will limit their options for spending time with family despite their personal desires.

After finishing school with similar expectations, things begin to change between men and women as they anticipate the future. While work-family balance and dual career concerns increase for everyone, they increase more for women and we begin to see signs of traditional family roles.

When we asked exactly how men and women planned to manage work-family roles, women were much more specific. They expect a greater amount of responsibility in the home domain, while men expect partners to give in more on this front. Men assume someone else will take care of children when they are at work, often their wives, or they haven't thought about it.

Where work-family meet, how do you expect to manage roles





Women:

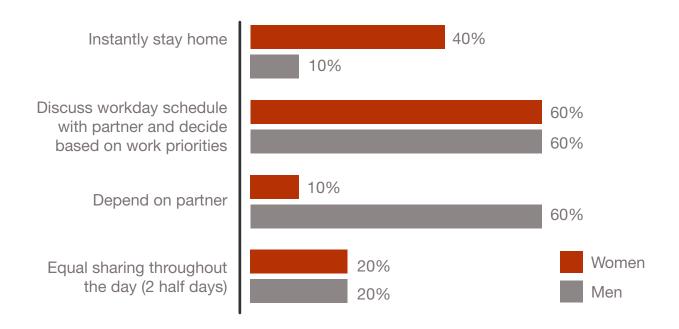
50% of women mentioned finding flexible workplaces and preparing for priorities as ways to manage work-family conflict. None of the women assumed they would take full responsibility for family. When we asked women how they planned to manage work-family roles in the future, they mentioned using their network of people to support them to find more flexible jobs, finding good workplaces, having kids later in life so they would be more stable financially, living close to parents/family members, banking on strong partnership between husband and wife, creating structures to support them, taking certain days off for flex-time. None of the women mentioned a scenario where their male partner would be primary caretakers.

Men:

Men commonly expected their female partner to take care of children in case of a work conflict. Men often committed to stay at home if their partner couldn't. 60% of men said they would manage work-family by adjusting priorities while 40% of men expected to fully depend on their partner. None of the men assumed their partner would have a heavy workload or mentioned the possibility for their partner to be the breadwinner in the family. Overall male subjects remained vague about how they will try to adjust and become prepared; most described structures where wives were working part time or at home, but mostly at home. 40% of male subjects compared to 0% of the female subjects mentioned the option of the woman staying at home.

When asked hypothetical scenarios and how they would overcome them, our results continue to confirm that women are planning and have thought through these challenges in greater detail.

Scenario 1: You and your partner have busy work days. Your 1-year-old child has a fever and ear infection, and no one can step in for you. How would you handle this situation?



Why Your Company Should Care:

When your employees are overextended between work and home, their performance suffers. And then your business (and bottom line) suffer.

As Gen Y rises in the workplace, Gen Y women still struggle to balance work and home. Gen Y men still feel the burden of being breadwinners and women feel the responsibility at home.

This is a conversation that few Gen Y men and women are having. They need safe spaces to hash out these challenges - together. And your company needn't make it a work-life issue; it can be coached in terms of leadership, performance, and strategy.

Certainly other generations have struggled with these same issues. Make this a conversation not only between Gen Y women and men but also across generations through a Gen Y Employee Resource group and a multigenerational Employee Resource group. Teams can engage in conversations about juggling longer term priorities, not just short term plans.

Scenario 2: You and your partner get your dream jobs in different cities. How would you handle this situation? If you had children, how would you handle it?

Here is a summary of the findings: how to handle different cities scenario



Women:

For women, 70% were willing to live in different cities for a temporary period of time if there was a compelling enough reason, such as a large career opportunity or major financial opportunity. Only one women (already married) denied this possibility completely.

Men:

For men, the majority, 60%, denied this possibility at all. They either expected to have the partner move with them or make the move with a partner. 40% were willing to live in different cities for a temporary period, the majority of this group had worked in consulting and previously dealt with relationships in different cities.

Overall, life in ten years as opposed to life immediately following graduation, there is a clear difference between how Gen Y men and women view the work-family conflict and how they expect to address those issues. Gen Y women are much more specific in how they expect to manage these roles, making decisions about workplaces and priorities with family in mind. While Gen Y men have similar aspirations for family, there is less clarity in how they will manage these roles later in life. Gen Y women expect to depend on other support mechanisms, such as family members, flexible workplaces, and other help while Gen Y men expect to depend more on their female partner.

Women Value Career + Men Value Family?

Myth: Gen Y women are more concerned about managing families, while Gen Y men are more concerned about managing careers

Finding: Gen Y women were relatively more concerned about managing careers, while Gen Y men were relatively more concerned about managing families.

Myth: Gen Y women and men are relatively more concerned about partnership than having children.

Finding: Gen Y women rate partnership higher than having children, whereas Gen Y men rate having children higher than having a partner/marriage.

While our study reaffirmed traditional family roles, we discovered something fascinating and - really - pretty surprising. There is some evidence that shows that women are more concerned about career than family and men are more focused relatively on having children.

When we asked men and women where they would place their energies between now and in 10 years, women were more likely to put energy towards career advancement.

How can we explain it? Men follow a traditional model assuming their careers will be taken care of, while women foresee problems ahead and continue emphasizing their careers because they know they will be expected to manage their family. As a result, men don't worry about work advancement because it is not as complicated, in terms work-family conflict, but for women having children and managing work is a bigger challenge. MBA women know that others can't take on their career aspirations, so they're working harder on them. Men are emphasizing having children as a high aspiration as this is less of a burden on them.

Men also see a higher level of conflict in managing work commitment and life aspirations now and in 10 years, likely due to their expected roles and desire to be part of raising a family. We also discovered that women are not talking about work-life balance with business school

classmates or their business school professors as much as men. Perhaps because women carry expected roles at home and seek to promote their work advancement in the business school environment, while men don't carry the same burden. This may also be attributed to the lack of women role models in business school environments to have open conversations on this topic.

Why Your Company Should Care

Since we've established that Gen Y women are less likely to discuss work-life balance challenges, there must be spaces in the organization, where young leaders can go to hash out these challenges. This could be via leadership roundtable or advisory circles, but mentors and sponsors are not enough. A forward thinking company will have a roundtable or advisory councils for young leaders - both men and women - to help them plan decisions early in their career.

What All This Mean For You

This study shows that despite Gen Y calling for more work-life integration, Gen Y men and women are not particularly prepared to manage work-life challenges in the future. Both men and women are concerned about career advancement but men especially are not thinking, preparing, or projecting the tough spots where life and work meet. Women are not having these conversations about their challenges in business schools. It remains unclear how Gen Y women and men will define their future roles at home, while women work to define their advancement roles at work.

Want to use this knowledge to create happier, more engaged, more committed employees? Here's how:

- Navigate the leadership conversation with language like *performance*, *strategy*, and *leadership*, not *work-life issues*. This type of language makes it easier for organizations and Gen Y men and women to discuss why family issues play a role in career strategy.
- Understand the link between the bottom line and employee engagement of Gen Y:
 According to Gallup, engaged employees are "more productive, profitable, safer,
 create stronger customer relationships, and stay longer with their company than less
 engaged employees."
- Know that the diversity of talent among Gen Y leads to better innovation. Dorothy Leonard's concept of "creative abrasion" shows that innovative products and services derive from well-managed, diverse individuals across generations and genders.
- Retain and engage Gen Y men and women it leads to more effective innovations. Show your Gen Y workforce why this matters to their future.

How can Erica help you do this?

Erica is a globally recognized leadership expert, Gen Y keynote speaker, and millennial advisor to Fortune 500 companies. She's a researcher at Harvard's Center for Public Leadership on bridging generations to drive business results.

Erica provides:

Consulting:

- Generational audits and interviews of key opportunities where multi-generational teams can work together in radically different ways. She finds solutions that do more than just "feel good" they actually drive business results
- Thought leadership on new language and communication to engage both Gen Y women and men on leadership and career planning
- Design and development of 21st century sponsorship programs that appeal to both senior and young leaders. This includes metrics to match progress and success of early employees and new language and design of advisory circles for Gen Y women and men
- Innovation Sandbox programs to generate and incentivize employees across generations to generate best-in-class products and services
- Generational Advisory sessions with senior executives on generational challenges in your company

Half Day Workshops:

Managing Across Multi-Generational Teams, The How-To's of Sparring, Innovation Sandboxes, Leading Women Across Generations

Keynotes:

Generational Gold, Unlocking the Gen Y & Gender Revolution, Leading as a Woman, Innovative Moves

Methodology:

A Fully Integrated Approach To Cultivate Leadership



Erica Dhawan provides well orchestrated series of interventions that pull together different components of generational challenges that are transformative for business leaders. Her work, draws on custom consulting, training and keynote speaking and ranges from a month to over a year with a group or groups of people in a company – so that something really changes.

ericachawan



Address the changes leaders most want

Ignite the 21st century approach



Description

- Survey Design
- Focus groups and/or interviews with cross section of employee population
- Formal evaluation of current initiatives
- Review of existing survey data
- Strategic coaching for individual and groups of young leaders
- Facilitation of ongoing progress meetings related to generational communication for senior management team and for young leader committees
- Policy redesign (e.g., flexibility, feedback, communication)
- Internal/External event design to engage employees across generations
- Design and delivery of action learning projects that solve business issues
- · Follow-Up / Next Steps
- Conduct and consolidate gains
- Embed in habitual culture
- Dream what's next

Selected Workshops

- Intergenerational Roundtable
- Intergenerational Audit
- Manage Up, Down and Sideways
- The How-To's of Sparring
- Crafting a Strong Personal Brand
- · Innovation Sandboxes
- · Work in Motion
- Own your Career
- Innovative Moves

Reflection workshop

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Hire her

Book her to speak

Book her for a half day workshop

Read Erica's Generation Why Not blog

Want to know more?

Download Erica's <u>Top 5 Myths About Millennials</u> and <u>Top 5 Myths About Baby Boomers</u> or book a FREE 20 minute consultation. We can chat on Facebook, Twitter, or LinkedIn, too!

Appendices:

The 60 minute qualitative interview questionnaire

Interview questions (1 hour-1.5 hours)

- 1. Tell me the story of how you got here. Tell me how you ended up here and not someplace else. What do you hope is next for you?
- 2. Using post-its, write 2-3 of your greatest accomplishments and place them on the age you achieved them on the chart below. Describe them. What 3-4 words would you use to describe your best work experience?
- 3. Now, using post-its, write the most significant 2-3 challenges you have faced? What 3-4 words would you use to describe your greatest challenges?
- 4. Now take a moment and look towards the future. On the post-its below, write 2-3 of the greatest accomplishments (1 personal and 1 professional) you hope to achieve in the future (one on each post-it). Now place them on the chart of the future at the age you expect to reach them. Tell me the whole story of what this looks like and when you see yourself hitting your aspirations.
- 5. Who are the three people you talk most frequently about your career aspirations? What type of advice do they give you? What type of questions do they ask you?
- 6. What type of organizations do you see yourself working in? What type of work situations do you consider ideal? How will you find them? What kind of advice are you currently getting around ideal work situations?
 - a. Probing question: Where do you expect to be on work and personal life levels 1 year, 5 years, 10 years? What challenges do you anticipate?
- 7. Two level game: Lets go to this future place in your life. How do you imagine balancing your work-family roles?
 - a. Here are two possible common situations: there are no right answers
 - i. Both you and your partner have busy work days. You have a 1 year old child who is running a fever and appears to have an ear infection. You have a wonderful daycare center but they will not take children when they are running a fever and no one can step in for you. How would you handle it?
 - ii. You and your partner both get jobs in different cities. How would you handle it? If you had kids, would that influence how you handle it?
 - b. What choices do you imagine in advance to help you manage these issues?
 - c. Did you grow up in a dual career family? Tell me about your parents and how they managed these challenges.
- 8. Would you be willing to be followed up at a later time?