

The attached educational project, by Brett Alexander Smoyer, entitled Leading Across Generations: The Organizational Shift from Baby Boomers to Millennials, when completed, is to be submitted to the Graduate Faculty of the University of Wisconsin-Platteville in partial fulfillment of the requirements for the Master of Science in Organizational Change Leadership degree is hereby:

Approved:___ Dr. Derek Dachelet, _____ Date:___12/20/2019_____

LEADING ACROSS GENERATIONS: THE ORGANIZATIONAL SHIFT FROM BABY
BOOMERS TO MILLENNIALS

A Seminar Paper

Presented to

The Graduate Faculty of

University of Wisconsin-Platteville

In Partial Fulfillment

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Master of Science – Organizational Change Leadership

By

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ABSTRACT

Multigenerational workforces create a unique dynamic that incorporates different work ethics, values, norms, and principles across an organization. With change happening faster than ever, being able to shift with the changing dynamics of the workforce is crucial to sustaining corporate longevity. In today's environment, baby boomers hold a majority of leadership positions and are staying employed past the age of retirement. The millennial generation, in 2016, surpassed all other generations in making up the majority of the United States workforce. With this transition in the makeup of the workforce, baby boomer leaders need to align organizational values and norms with that of the millennial and younger generations. Millennial employees hold different values and norms than the baby boomer generation. However, millennials overtaking the market and workforce is inevitable, so aligning organizational values with younger generations will assist in maintaining success.

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Leading Across Generations: The Organizational Shift from Baby Boomers to Millennials

The topic of this paper focuses on the impacts the millennial generation has on the United States workforce. The largest generation since the baby boomers, the millennial generation is on track to take over the working landscape. Multigenerational workforces create a unique dynamic that incorporates different work ethics, values, and principles. While change is often met with hesitation, the generational shift in the makeup of companies is imminent. As baby boomers and older Generation X workers near retirement, millennials and Generation Z workers are set to assume leadership positions.

A generation is defined as a birth cohort of people who share birth years and momentous life events as they move through life together (Aube, 2015; Sandeen, 2008). A generation, as a whole, has experienced philosophical, historical, and societal events (Aube, 2015; Sandeen 2008). Those life events influence culture, worldviews, and generational perspectives.

The Traditionalist generation, also referred to as Silent or Greatest, consists of individuals born before 1946. This generation grew up during two monumental moments in the history of the world: The Great Depression and World War II (Engelman, 2009; Jones, Murray, & Tapp, 2018). Facing a treacherous economic climate and unique experiences, the Traditionalists developed a reputation for being extremely committed to their work, their organization, as well as having a strong work ethic (Jones et al., 2018).

After the end of World War II in 1945, the baby boomer generation began. Most notably, they were the last generation to grow up in a world of segregation. The Civil Rights Movement was a monumental moment during this generation (Engelman, 2009; Jones et al., 2018). Less than half of the baby boomer generation views the increasing racial and ethnic diversity as being good for society, which can be contributed to the period in which they were raised (Parker, Graf,

& Igielnik, 2019). Racial segregation as the separation of humans into ethnic or groups in daily life (Jones et al., 2018). While many of these views might not be outwardly expressed, the impacts of segregation impacted the lives of many baby boomers, with some holding on to deeply held personal beliefs (Winograd & Hais, 2015).

Generation X (1965-1980) was the first generation to view the start of a changing society; with both parents working, declining birthrates, and the aftereffects of the civil rights movement of 1964 (Jones et al., 2018). In the mid 1970's and through the 1980's, the world endured an economic downturn which resulted in industries collapsing (Kapoor & Solomon, 2011). Many Gen Xers witnessed their parents filing for unemployment (Jones et al., 2018; Sandeen, 2008). The changing times also caused divorce rates to soar. Around 40% of the parents of Generation X children filed for divorce (Yrle, Hartman, & Payne, 2005). Growing up in split households, Generation X is also known as the "latchkey" generation, where kids were provided a key to the house. Generation X teenagers came home from school unsupervised, resulting in them having to care for themselves and gaining the "latchkey" nickname (Blakemore, 2015; Yrle et al., 2015).

Although Generation X was also the first generation to incorporate technology into their daily lives with the integration of mobile phones, the millennial generation (1981-1996) is the first generation to grow up with and be immersed in technology (Bennett, 2017; Jones et al., 2018). They are regarded as the most technologically savvy and ethnically diverse cohort in the workforce (Bialik & Fry, 2019; Jones et al., 2018; Kapoor & Solomon, 2011). Millennials were at an impressionable age during the horrific 9/11 terrorist attacks and the Iraq and Afghanistan wars (Jones et al., 2018). Growing up in an ethnically diverse culture, the millennial generation helped to elect the first ever African American president (Jones et al., 2018).

Each generation's world views and values have been shaped by historical events and societal impact. The world has shifted drastically from the traditionalist era to the height of the millennial generation. The United States workforce, and entire industries, has undergone major overhauls. In order for companies to maintain longevity (in the market) and retain employees, they need to adapt their culture, views, and norms to align with the majority (Kapoor & Solomon, 2011). With millennials assuming the majority position in the workforce, the culture, views, and norms seemingly should align with them.

Eight out of ten companies in the S&P 500 have baby boomer CEOs, and approximately one third of those CEOs are over the age of 65 (Potter, 2018). While the majority of leadership in corporate America is comprised of baby boomers, the millennial generation (and younger generations) makes up the majority of the workforce, which is expected to surpass 50% in 2020 (Bialik & Fry, 2019; Fry, 2018; Jones et al., 2018; Potter, 2018). As baby boomers progress closer to retirement, succession plans need to be created to ensure companies maintain their status in the market, retain millennial (and younger generation) employees, and appeal to the cohorts who possess the most purchasing power (currently the millennial generation) (Cioletti, 2017; Duffett, 2014; Potter, 2018).

Statement of Problem

Organizational cultures, the everyday manifestation of an organization's underlying values and traditions are shifting within the United States workforce (Goetsch & Davis, 2016). Organizational culture shapes how employees behave, interact, and view their expectations of work (Goetsch & Davis, 2016; Kotter, 2012). Baby boomers are racing towards retirement, thus leaving the workforce; millennials have entered the workforce and are establishing their own set of organizational behaviors related to the culture dynamic. Culture is defined as a system of

shared values and assumptions that need to be continuously evaluated to determine the trajectory of the organization (Graham & Fredrick, 2007; Kotter, 2012). Culture dominates the workplace in a manner that affects employee interaction, organizational functioning, and ultimately influences all the decision making (Graham & Fredrick, 2007; Kotter, 2012). As baby boomers near retirement, millennials (and younger generations) will foster different organizational cultures than baby boomer-led organizations (Graham & Fredrick, 2007; Kotter, 2012; Simmons, 2016).

Companies should have already made the shift to recognize and implement changes within their organizational culture (Simmons, 2016). Severe impacts that can result in not proactively adapting organizational changes. Numerous companies have felt the impacts of complacency in an everchanging market.

Blockbuster and Yahoo! are some recent examples of companies that were once top performers but became complacent in an everchanging world. In 2013, internet company Yahoo! changed course on its remote working policy and required remote workers to come back in office. This change was met with backlash and within four years, CEO Marissa Meyer, resigned and the company was bought out by Verizon (Kurter, 2015). In 2000, Blockbuster turned down a partnership deal with Netflix. A decade later, Blockbuster filed for bankruptcy (Satell, 2014). As of 2014, Netflix was worth \$28 billion (Satell, 2014). Both examples, one employee-related and one customer-related, show how changes (or lack of changes) can severely impact a business. Both examples correlate with millennials, as consumers and employees. Yahoo! went away from a remote working policy, which is one working policy that millennials value highly (Engelman, 2009; Thompson & Gregory, 2012). Blockbuster failed to adapt to the changing market and embrace the technology of digital streaming.

Multigenerational workforces can present a multitude of challenges for companies and managers alike. While it's important to accommodate to the preferred styles of all generations, cultural and organizational shifts must specifically adapt to the preferences of millennials (and younger generations). This adaptation ensures company longevity and employee retention due to the market share and majority of workforce that millennials possess (Simmons, 2016; Thompson & Gregory, 2012). Millennials and Generation Z combined will comprise 50% of the United States workforces by 2020 (Bialik & Fry, 2019; Fry, 2018). In addition, millennials also accounted for \$2.45 trillion in purchasing power worldwide in 2015 (Duffett, 2014).

Purpose of Research

This paper examines generational preferences in the United States workforce. Probing research and articles of this subject matter highlight the importance of the generational shift that comprises the workforce. Figure 1 shows that millennials alone comprised roughly 34.6% of the United States workforce in 2017 (baby boomers comprised 25.3%). Organizational values are intended to state what the organization believes is important; adhering to those values should become synonymous with success (Goetsch & Davis, 2016). Millennials overtaking the market and workforce is inevitable. Aligning organizational values with millennial and Generation Z will assist in maintaining success.

Millennials became the largest generation in the labor force in 2016

U.S. labor force, in millions

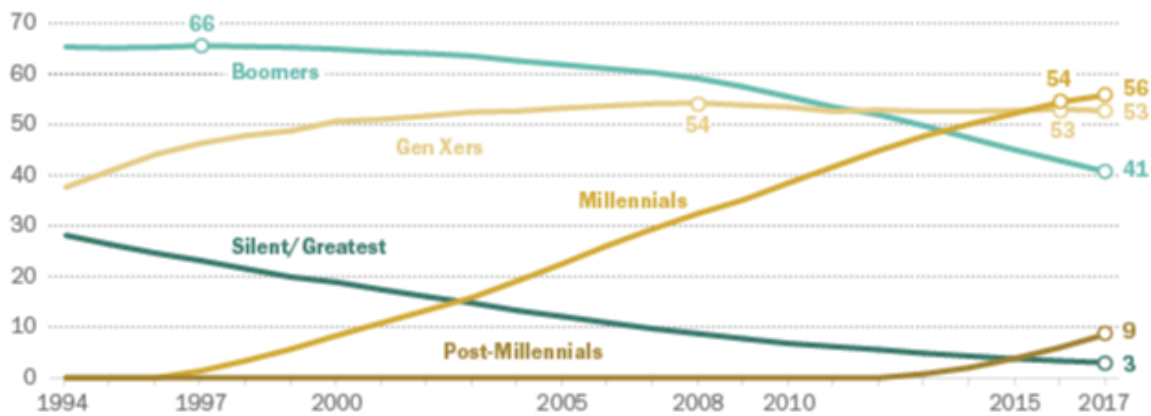


Figure 1. Labor force shown of multiple generations (shown in millions). Adapted from “Millennials are the Largest Generation in the U.S. Labor Force” by R. Fry, 2018. Retrieved from <https://www.pewresearch.org/fact-tank/2018/04/11/millennials-largest-generation-us-labor-force/>

Significance of Research

The research conducted shows the impact the millennial generation has had on an organization, as well as the culture they help to create within it (Engelman, 2009; Simmons, 2016). Millennials view work habits and work culture differently when comparing with previous generations (Kapoor & Solomon, 2011; Thompson & Gregory, 2012). Younger workers view companies as having the potential to help solve their society’s economic, environmental, and social changes (Deloitte, 2018). They also view companies as having major impacts on real life worldwide issues, which places an increased importance on Corporate Social Responsibility (Carroll, 1991; Simmons, 2016). In addition, research also looks to dispel any preconceived stereotypes of the millennial generation, many formed by prior majority opinion. Millennials have often been preconceived as being lazy, unmotivated, and not loyal to an organization (Thompson & Gregory, 2012).

Methodology

Due to the time limitations of the assignment, the research conducted utilizes literature review as the primary source. Secondary sources of information are taken from sample sizes of studies across generations. Furthermore, the research conducted views generations as holding relatively the same values, principles, and beliefs. When speaking of generations and their generational views, principles, and beliefs, a majority opinion makes up the characteristic definitions. Members of certain generations can hold different viewpoints than those expressed by the majority. Due to the rarity of Traditionalists in the current workforce, they will not be discussed as in depth as other generations in this paper.

Literature Review

The purpose of this section is to explore the characteristics of each generational cohort in the United States workforce. Many generations have developed generalized stereotypes, formed by public opinion. The research utilized strives to identify the similarities within each generation. Organizations are made up of multigenerational workforces and each generation shapes the organizational values and norms. The focus will be on the transition from the baby boomer generation to the millennial generation. The approach will also explore the role millennials play as consumers in the market.

Defining Generations

The current state of the workforce is primarily composed of four generations in United States: baby boomers, Generation X, millennials, and Generation Z (Engelman, 2009; Fry, 2018). As of 2019, Traditionalists make up less than 3% of the United States workforce (Fry, 2018). Primarily due to the size of each respective generational cohort, the two most prevalent generations are the baby boomer and millennial. Baby boomer employees in the workforce peaked at 66 million in 1997, compared to a peak of 54 million Generation X employees in 2008

(Fry, 2018). Millennial employees have already surpassed the 2008 peak total of Generation X employees in 2017 (see Figure 1), with the number still growing. Millennials are also referred to as “Echo Boomers”, due to the millennial generation primarily being the offspring of baby boomers (Armour, 2005). Supporting this fact, the most recent 2019 U.S. Census Bureau population projection expects millennials to surpass baby boomers as the largest living adult generation (Engelman, 2009; Fry, 2018).

Generational differences occur immensely across the United States workforce. Each generation’s communication style, leadership style, compensation, and development preferences are different than that of their predecessors and successors (Kapoor & Solomon, 2011; Sandeen, 2008). Effectively managing across generations and adapting to certain preferences aides in sustaining culture and change initiatives (Kapoor & Solomon, 2011; Weeks & Schaffert, 2017). As society changes, so do the preferences and styles of each generation. Figure 2 provides a brief overview of how each generation defines meaningful work.

Generations	Definitions of meaningful work
Millennials	Nice coworkers
	Serving others
	Seeing lives improved
	Personal happiness
Generation X	Working with good people
	Work-life balance
	Pursue individual goals
Baby Boomers	Success
	Reaching personal goals
	Helping others achieve goals
Traditionalists	Challenging work
	Self satisfaction with work
	Helping others
	Company values correspond to own values

Figure 2. An overview on how different generations view the definitions of meaningful work. Adapted from “Generational Differences in Definitions of Meaningful Work: A Mixed Methods Study” by K.P. Weeks and C. Schaffert, 2017, *Journal of Business Ethics*, 156, p. 1051. Copyright 2017 by Springer Publishing

Baby boomers. The baby boomer generation consists of individuals who were born between 1946 to 1964 (Bialik & Fry, 2019; Fry, 2018; Thompson & Gregory, 2012). Many of the individuals who fall in this generation currently hold positions of corporate and political

power, often obtained by “paying their dues” and climbing up the corporate ladder (Engelman, 2009; Potter, 2018). Once baby boomers obtain a position of power, they often do not relinquish their post “willingly”, such as in the case of public office (Potter, 2018; Winograd & Hais, 2015). Of the companies on the S&P 500, 80% of the CEOs are from the baby boomer generation, with one third of those CEOs working past the retirement age of 65 (Potter, 2018; Scommenga, 2018). As evident by the high ranking and political statuses, baby boomers are often the ones initiating and driving the corporate cultures and visions, even though their numbers in the workforce are decreasing and outnumbered (Potter, 2018; Winograd & Hais, 2015).

Boomers enjoyed the stereotypical American dream when growing up. Fathers were the primary source of income for households and mothers typically stayed home to care for children. As children, (white) baby boomers enjoyed affluent and nurtured lifestyles, in sharp contrast to their parents’ upbringing (which coincided with the Great Depression). Traditionalists were raised in a time when children were expected to be seen and not heard, compared to baby boomers upbringing where children became a central focus of the family (Engelman, 2009; Sandeen, 2008). In addition, this generation lived through many changes during adolescence, which included the civil rights movement, the women’s movement, the assassinations of public figures, the first moon landing, the anti-war and anti-establishment movement, and Watergate (Engelman, 2009). Baby boomers led the anti-war and anti-establishment movement, which made them well known for their liberal views in the 1960s (Engelman 2009).

Baby Boomers are widely known for their loyalty to a company, evident by working past the age of retirement (Potter, 2018; Scommenga, 2018). They are also known to be respectful of hierarchy in the workplace and their live-to-work mentality (Wesner & Miller, 2008; Kapoor &

Solomon, 2011). Long days of 14 hours or more became a norm and showcased a loyalty to the company, a belief that is still evident in today's work culture (Wesner & Miller, 2008).

This loyalty towards work created a strain on some families' lives, causing boomers to have the most family-work conflict when compared with other generations (Green & McClelland, n.d.). Although boomer males valued family, work pressures and being sole providers affected work-life balance (Green & McClelland, n.d.). This commitment to work over family can be viewed as a contributing factor to both increased divorce rates and declined birthrates (Green & McClelland, n.d.; Sandeen, 2008).

Generation X. Generation X consists of individuals who were born between 1965-1980 (Bialik & Fry, 2019; Fry, 2018; Kapoor & Solomon, 2011). This generation gained many characteristics from their predecessors, while simultaneously developing their own identity of self-sufficiency within the workforce (Simmons, 2016; Thompson & Gregory, 2012). Generation X values the fulfillment of personal goals, similar to the baby boomer generation (Figure 2).

Generation X sees a strong need for independence in the workplace, workplace flexibility, and work-life balance (Engelman, 2009; Yrle et al., 2005). The home dynamics this generation faced while growing up are reflected in these values. Statistics estimate that nearly 40% of Generation X grew up in a single-parent household (Yrle et al., 2005). Baby boomer parents working longer hours resulted in Generation X children coming home to an empty house and being responsible for their own care; resulting in the "latchkey" nickname (Blakemore, 2015; Engelman, 2009; Kapoor & Solomon, 2011). Generation X had their personal identities shaped by the independence of being left alone after school (Blakemore, 2015; Engelman, 2009).

The independence during adolescence also transitioned to the workplace. Their ideal workplace setting is one that allows flexibility, innovation, and the ability to be independent

(Weeks & Schaffert, 2017). Generation X values leisure time more than the baby boomer generation that came before them. Furthermore, Generation X became early adopters of technology in the workplace setting.

Millennials. Millennials, also known as Generation Y, are individuals born between 1981 and 1996. The majority of millennials are offspring of baby boomers (Armour, 2005, Bialik & Fry, 2019; Fry, 2018). In 2016, millennials were the largest generation making up the United States workforce, at 35% (Bennett, 2017, Fry, 2018).

Similar to Generation X, millennials are likely to come from single parent households. However, millennials have a different outlook on the workforce and their core values than their predecessors. During the 1980s and 1990s, America saw a high tide of immigrants from Latin America and Asia at a time when much of the “white population” was dying off (Frey, 2018). Through time, this has led to the millennial generation being considered the most ethnically diverse, highest educated, and most technologically savvy to enter the workforce (Baker, 2019; Frey, 2018; Fry, Igielnik, & Patten, 2018; Smith & Turner, 2015, 2017).

The majority of millennials grew up and adopted the world of computers, mobile phones, tablets, and the internet during the dot-com bubble, which started in 1995 (the oldest millennial was just entering high school) and lasted through 2001 (Baker, 2019; Sandeen, 2008; Smith & Turner, 2015, 2017). This technological proficiency led to millennials being highly networked, always “connected”, and possessing the ability to process large amounts of information (Baker, 2019; Sandeen, 2008). Due to the ability to always be connected, millennial workers do not view work schedules as the typical 9AM to 5PM. They value work-life balance and remote-working capabilities (Engelman, 2009; Thompson & Gregory, 2012). Work is viewed as a function to be performed and not necessarily as a physical location (Thompson & Gregory, 2012). Along with

work-life balance, millennials prioritize family life, specifically the priority they place on raising their kids, a stark contrast from the baby boomer generation (Engelman, 2009; Sandeen, 2008).

Millennials see serving others and improving lives as meaningful work (see Figure 2). A study by Deloitte and the Billy Jean King Leadership Initiative shows that millennials see inclusion as vital to business success and believe cognitive diversity is critical to engagement, empowerment, business growth, and competitiveness (Smith & Turner, 2015, 2017). Due to changing preferences and styles, millennials are also commonly known for demising entire industries, such as department stores, beer, and napkins (Cioletti, 2017). These demises were made possible by millennials coming into a specific position of power: purchasing power (Cioletti, 2017; Duffett, 2014).

Generation Z. Generation Z is the latest generation to integrate into the current workforce. Generation Z is loosely defined as being born between 1997-2012 (Bialik & Fry, 2019; Fry, 2018). Generation Z are still referred to as “millennials” due to the infancy of the generation. However, this is the only generation that, in its entirety, does not know a world without the internet due to the technology boom that occurred in 1995 (Bencsik, Horváth-Csikós, & Juhász, 2016). This generation has grown up in the “net generation” (Bencsik et al., 2016). They are often referred to as the “Facebook-generation”, “digital natives”, and sometimes “iGeneration” due to the popularity of the Apple iPhone (Bencsik et al., 2016).

Generation Z is just starting to enter into the workforce, so the positions of power and leadership are minimal for this generation due to a lack of work experience (Bencsik et al., 2016). As of now, the norms and values of Generation Z are different than previous generations with the need to always be connected (Bencsik et al., 2016). Their mark in the workplace is still

being defined, however many consider their values and needs the same as millennials, mirroring their views on diversity and stances on key social and political issues (Parker et al., 2019).

Generation Alpha. Generation Alpha is loosely defined as the generation succeeding Generation Z. The exact timeframes of Generation Alpha have not been determined. However, they are mostly the children of millennials (Carter, 2016). Generation Alpha is too young to be in the workforce, but, they have already started influencing the purchasing power of the millennial generation (Carter, 2016; Cioletti, 2017). Children have always had influence on parents' spending habits, however initial research pairs the millennial and Alpha relationships as more "passionate" than ever before, possibly linked to placing a "high value on good parenting" (Carter, 2016).

Longevity of a Company

As millennials are taking over a majority of the workforce, they also represent the most buying power of any generation (Cioletti, 2017; Duffett, 2014). While the dynamics of the workforce are everchanging, companies are expected to navigate through those changes while simultaneously maintaining longevity within the S&P 500. Companies are faced with a multitude of issues in which short-term solutions are formed but must ensure these solutions do not interfere with long-term success (Perry, 2017). Executing on strategies and changing with the dynamics of society and generations is vital to maintaining success (Perry, 2017). Making changes to a company's culture to adapt to the millennial (and younger) generations is needed to sustain longevity.

Major changes are apparent when looking at the corporate landscape over the past seven decades. There are only 60 companies who were listed on both the Fortune 500 lists in 1960 and 2017 (Perry, 2017). While these 60 companies have maintained longevity, 88% of the Fortune

500 companies that existed in 1955 have fallen out of the Fortune 500 due to a multitude of reasons, such as bankruptcy or mergers with another company (Perry, 2017).

Change is currently happening faster than it ever has for companies (Kotter, 2012). The average time a company maintains its Fortune 500 status has dramatically reduced throughout the years. The average tenure for a company to remain on the S&P 500 was 33 years in 1965, 24 years in 2018, and an estimated 14 years by 2026 (Anthony, Viguerie, & Waldeck, 2016). As displayed in Figure 3, there is a negative trend line for company longevity on the S&P 500 from 2017 to 2027.

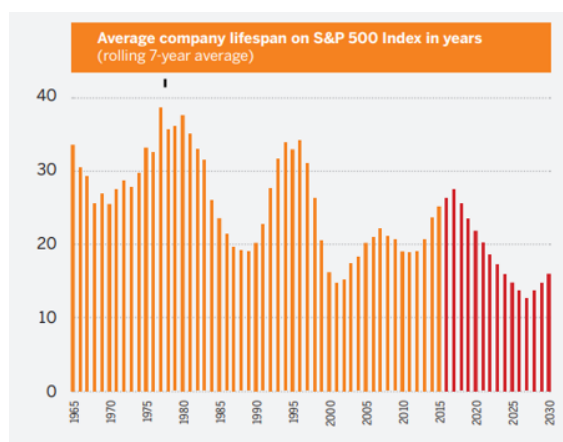


Figure 3. Average company lifespan shown from 1965 through 2030. Adapted from “Corporate Longevity: Turbulence Ahead for Large Organizations,” by S.D. Anthony, S.P. Viguerie, and A. Waldeck, 2016, Innosight. Retrieved from <https://www.innosight.com/wp-content/uploads/2016/08/Corporate-Longevity-2016-Final.pdf>

The future millennial leaders are presently the consumers that companies should be targeting. In 2018, it was estimated that millennials would have the most purchasing power of any generation, exceeding \$3 trillion annually worldwide (Duffet, 2014; Schroeder, 2017). One change that companies made to adapt to the younger generations was in the form of their digital marketing. 62% of millennials are more loyal to companies that engage on social media (Duffet, 2014; Schroeder, 2017). For companies, the adaptation to engage on social media platforms highlights changes that have already taken place to remain relevant in corporate longevity.

Research has already shown the power that technology and social media have to attract and retain millennial consumers. Businesses see increased exposure and improved sales by marketing on social media (Holmes, 2015). Being able to form an authentic connection with a company is important for millennial consumers (Rudominer, n.d.). The power of social media helps companies form an authentic connection with the millennial and younger generations.

Millennial Stereotypes

The stereotypes that millennials face from different generations will almost always come back as negative (Engelman, 2009; Thompson & Gregory, 2012). Many of the preceding generations state that millennials are lazy, entitled, demanding, and ungrateful (Engelman, 2009). However, millennials are the first generation to be fully adopted into a technology era, a major revolution in the world. Millennials are used to having information at the push of a button, so their work methodologies are different. Millennials value efficiency and quickness, without compromising on the effectiveness of work. Information intake has more than doubled and millennials are able to process 20 hours of information in as little as 7 hours (Sandeem, 2008).

Millennials are breaking the “chain of command” and “seniority” thought process that baby boomers have (Potter, 2018; Yu & Miller, 2005). Baby boomers value seniority and often view the most senior person as having paid their dues, correlating to being afforded more privileges than another employee of lesser tenure. Rather than their years of experience, millennials view their education as a way to progress their careers in the early stages (Engelman, 2009).

Millennials often view their knowledge and education as a substitute for “paying their dues” within an organization. Millennials are the most college-educated generation to enter the workforce, with millennial women being even better educated than millennial men. In 2017, 36%

of millennial women and 29% of millennial men held bachelor's degrees, compared with just 20% and 22% of female and male baby boomers respectively (Fry et al., 2018).

Diversity and Inclusion

Barriers to workplace inclusion are still present in today's environment. Millennials are actively engaged when they are provided with supportive leaders and culture (Smith & Turner, 2015, 2017). Not understanding how each generation operates creates barriers to becoming fully inclusive to all workers.

One barrier that can undermine an inclusive environment is the "like me" bias.

Organizational Behavior: Managing People and Organization refers to the "like me" bias as "[c]onsciously or unconsciously tend[ing] to associate with others whom we perceive to be like ourselves. This bias is part of human nature" (Griffin, Phillips, & Gully, 2017, p. 51). Generally speaking, all employees consider themselves to be above average workers, an asset to the organization, and surrounded with talented individuals who often possess very similar traits. When creating relationships or looking for the next person to promote, leaders will often gravitate to an employee who is like them. For an employee that is not like them, "there may be a perception that someone 'different' is less able to do a job and that someone 'like me' is better able to do a job" (Griffin et al., 2017, p. 52).

Being able to create an inclusive environment and venture outside of the "like me" stereotypes can help create a collaborative effort. These efforts go beyond the standard inclusive techniques and models that were created decades ago, such as minority groups and employee affinity groups (Smith & Turner, 2015, 2017). Since millennials are the most diverse generation, these standard models have become obsolete, pertaining to the traditional methods of sex, race, and ethnicity.

Millennials view diversity of thought as a more prevalent model to help build an inclusive environment (Smith & Turner, 2015, 2017). Allowing millennials to showcase their individualism and innovation, while working in a collaborative environment, creates the inclusive environment they look for (Smith & Turner, 2015, 2017). Straying away from workers who are different is often a dynamic present when a baby boomer leader is tasked to evaluate or consider a millennial employee for a promotion. Since millennial employees often operate differently than a senior leader, an ineffective leader might view him/her as being less likely to accomplish the task.

Like the “like me” bias, stereotypes can severely impact an organization’s culture. *Organizational Behavior: Managing People and Organization* defines stereotypes as a “belief about an individual or a group based on the idea that everyone in a particular group will behave the same way or have the same characteristics” (Griffin et al., 2017, p. 52). Millennials receive a negative stereotype for being lazy, entitled, and disloyal (Engelman, 2009; Thompson & Gregory, 2012). If leaders buy-in to unfounded stereotypes, millennial employees automatically get put into a certain box.

However, when examining millennials more in depth, the one thing they value the most is that their work product is meaningful. Millennials also advocate for companies to do the right thing and operate with an ethical culture. More than half of millennials believe that businesses will solve society’s challenging issues, not the government (Dahr & Fetherston, 2014). Because the millennial generation feels that companies can change the world, they are passionate to find a company that aligns with their beliefs and values (Dahr & Fetherston, 2014). Capitalizing on the passion that millennials possess about common core values and ethics can help businesses.

The Millennial generation is entering the workforce as the most diverse cohort ever in terms of race and ethnicity. White millennials only make up 56% of the generation in 2017, compared to a 72% makeup of baby boomers as displayed in Figure 4 (Fry et al., 2018). From Traditionalists through millennials, the percentage of non-whites per generation has increased by 126% on average.

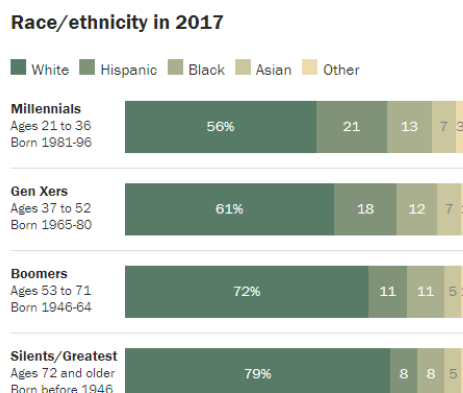


Figure 4. Race and ethnicity makeup of different generations. Adapted from “How Millennials Today Compare with their Grandparents from 50 Years ago,” R. Fry, R. Igielnik, and E. Patten, 2008. Pew Research Online. Retrieved from <https://www.pewresearch.org/fact-tank/2018/03/16/how-millennials-compare-with-their-grandparents/>

Because the race and ethnicity landscape are changing, diversity is becoming more important to retain and attract top talented individuals. In addition to the racial, ethnic, and gender conversation, diversity of thought is also an important measure as well (Smith & Turner, 2015, 2017). Realizing that cultures and generations think differently and working to break down stereotypes of a certain race and generation is needed now more than ever.

A key component of fostering a diverse organizational culture is recognizing the impact that women have in the workforce. Women are currently impacting the workforce greater than any generation previously. The role that women play in the United States workforce has changed drastically throughout the years. In 2017, 71% of young women between the ages of 21 and 36 (all of whom are millennials) were in the workforce, compared to just 40% of young women (age

21-36) who were in the workforce in 1965 (all of whom were traditionalists) (Fry et al., 2018; Geiger & Parker, 2018). In addition, women now account for providing half the household income in 2018. In 2018, 31% of married women now account for making half the household income, compared to just 13% in 1980 (Geiger & Parker, 2018). Even though they are making strides in the workforce, women still lag behind in leadership positions. As of 2017, only 5% of women held CEO positions for Fortune 500 companies; and only 20% of Fortune 500 companies had a board member that was a woman (Geiger & Parker, 2018).

Sexual harassment and gender discrimination claims have shown to be more prevalent amongst women than men in the workplace (Geiger & Parker, 2018; Parker & Funk, 2017). In a 2017 study, 25%-35% of women surveyed stated they have experienced some sort of sexual harassment at work, compared to just 7% of men (Geiger & Parker, 2018; Parker & Funk, 2018). Women are more likely to face gender discrimination compared to men, in the workplace (Geiger & Parker, 2018; Parker & Funk, 2018).

In terms of sexual harassment and gender discrimination, generational cultures view the impacts differently. Baby boomers, some who entered the workforce prior to the civil rights movement, often take a “just put up with it” approach, which has widely remained the same in today’s culture (Noguchi, 2017). Decades ago, the dynamic in the corporate landscape was different and harassment was not viewed as a widespread problem (Noguchi, 2017). Baby boomers, both men and women, acknowledged the corporate hierarchy and top-down leadership approaches; many baby boomer employees would remain “silent” and just continue to get “their work done” (Noguchi, 2017).

With younger generations entering the workforce and the views on power dynamics shifting (less top-down leadership), a heightened awareness has been placed on sexual

harassment and gender discrimination (Noguchi, 2017). The silence from previous generations is being lifted and more conversations are being held in regard to sexual harassment and gender discrimination (Noguchi, 2017).

Wage

Both a low minimum wage and gender wage gaps are issues that millennials are facing when entering the workforce. While the gender wage gap has narrowed, millennial women are still faced with the same issues as previous generations. Women earn less than their male counterparts across multiple ethnicities. Figure 5 shows the median incomes for full-time male and female workers by race and ethnicity for 2013. Within each ethnicity demographic, the male counterparts earn more than the women. The two biggest wage gaps are for Asian and White women, where those women make \$0.78 and \$0.77 per every \$1.00 their male counterparts earn respectively.

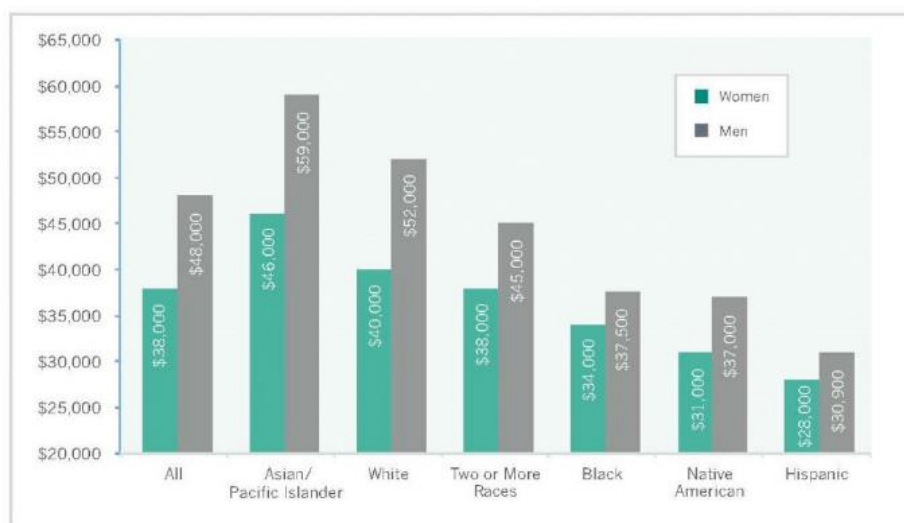


Figure 5. Gender wage gap by race and ethnicity in 2013. Adapted from Employment and Earnings,” Status of Women in the States. Retrieved from <https://statusofwomendata.org/explore-the-data/employment-and-earnings/employment-and-earnings/#SeeMoreontheEmploymentandEarningsof>

The gender wage gap has also been a long-standing issue facing previous generations. While the gender wage gap has narrowed since 1980, Figure 6 (like Figure 5) shows that female workers' compensation still falls below their male counterparts'. In 1980, female workers earned 64 cents for every dollar a male counterpart earned. That number has narrowed to 83 cents for every dollar a male counterpart earned in 2016 (Geiger & Parker, 2018). However, in 2016, female workers between the ages of 24 and 35 seemingly made progress in closing the wage gap, reportedly earning 90 cents for every dollar a male counterpart earned on average (Geiger & Parker, 2018).

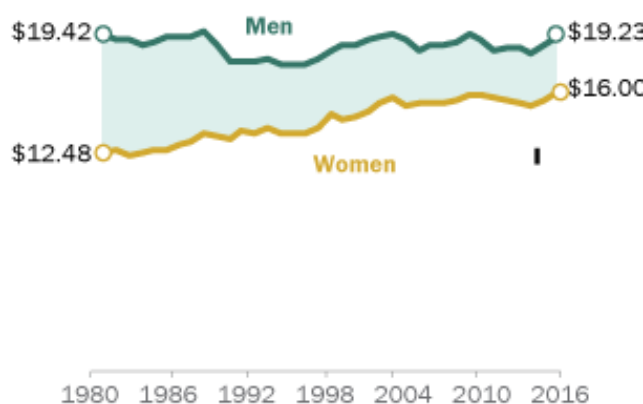


Figure 6. Ratio of earnings between Males and Females. Adapted from “For Women’s History Month, a Look at Gender Gaps – and gaps – in the U.S.,” by A.W. Geiger and K. Parker, 2018, *Pew Research Center*, Retrieved from <https://www.pewresearch.org/fact-tank/2018/03/15/for-womens-history-month-a-look-at-gender-gains-and-gaps-in-the-u-s/>

Along with the gender wage gaps, the millennial generation is also faced with the federal minimum wage remaining stagnant. The value of minimum wage in 2014, adjusted for inflation, was less than it was in 1968 (Ahuja & Audelo, 2014). When translated to a living wage, defined as a wage that covers basic necessities such as shelter, there are no states in America where a full-time minimum wage worker could afford the average rent for a two-bedroom apartment (Ahuja & Audelo, 2014). In addition, between the years 1955 and 2017, 53 out of the 63 years

had a higher minimum wage than the year 2018 (when adjusting for inflation), as depicted in Figure 7 (Ahuja & Audelo, 2014; Kurtz, Yellin, & Houp, 2019; Maldonado, 2018).

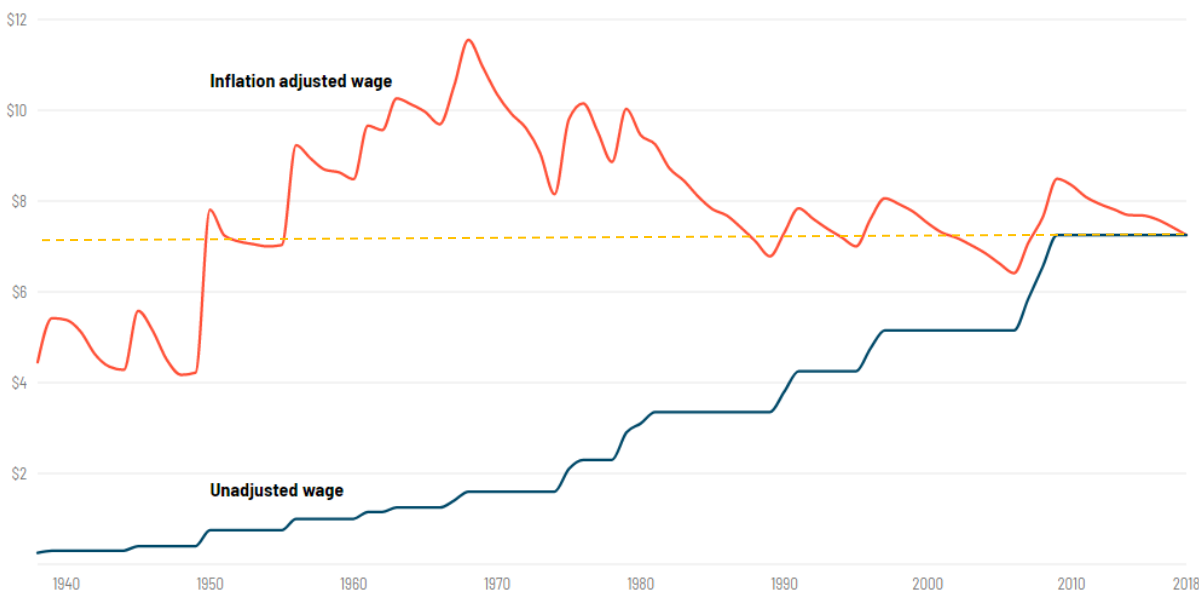


Figure 7. The unadjusted minimum wage and inflation adjusted minimum wage. Adapted from "The U.S. Minimum Wage Through the Years," by A. Kurtz, T. Yellin, and W. Houp, 2019. Retrieved from <https://www.cnn.com/interactive/2019/business/us-minimum-wage-by-year/index.html>

Economic Issues

Economic issues like recessions and depressions have shaped generations throughout time. The financial turmoil and unemployment of the Great Depression shaped traditionalists' views and was the longest and most severe economic downturn ever experienced in the industrialized Western World (Pells & Romer, 2003). The Great Recession of 2008-2009 marked the first year that the world was in a recession since World War II (Hoffower, 2019; Islam & Verick, 2010). It also contributed to splitting the millennial generation into two distinct groups. The older millennials, born in the early to mid-1980's, dealt with a tough job market and stagnate wage growth, feeling the brunt of the impacts (Hoffower, 2019).

Younger millennials, born in late 1980's and early 1990's, experienced the recovery period of a better job market. They were able to utilize lessons learned from watching the recession unfold and develop a risk-adverse mindset, ultimately teaching them how to better manage finances (Hoffower, 2019). However, millennials as a whole felt the impacts of paying back student-loan debt and the rising cost of living expenses (Hoffower, 2019). These factors often delayed marriages, starting families, and buying homes for millennials due to economic uncertainties and the inability to save money.

The Great Recession of 2008-2009 also presented a severe detriment to wealth accumulation. While each generation lost wealth during the Great Recession, millennials were hit the hardest and still failed to get their savings back on track by 2016 (Emmons, Ricketts, & Kent, 2018; Hoffower, 2019).

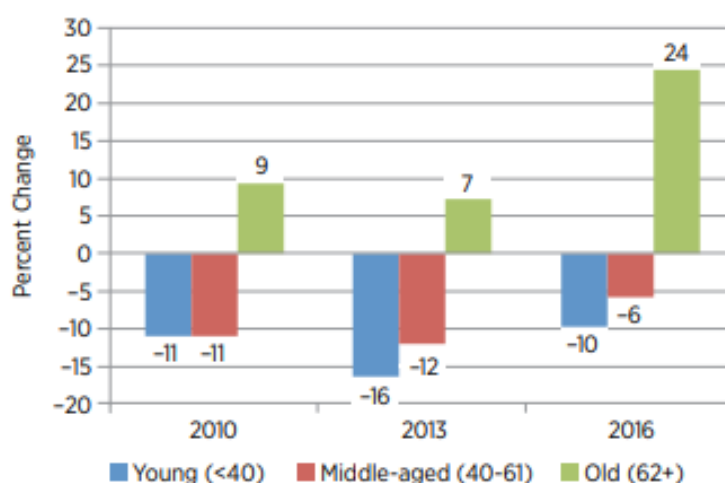


Figure 8. Shows the change in median income relative to 2007 for typical families. Adapted from “A Lost Generation? Long-Lasting Wealth Impacts of the Great Recession on Young Families,” by W.R. Emmons, A.H. Kent, and L.R. Ricketts, 2018, Federal Reserve Bank of St. Louis, p. 7. Copyright 2018 by the Federal Reserve Bank of St. Louis.

Figure 8 shows that millennials, and some of Generation X members, are still struggling with the aftereffects of the Great Recession. In contrast, a majority of baby boomers have seen

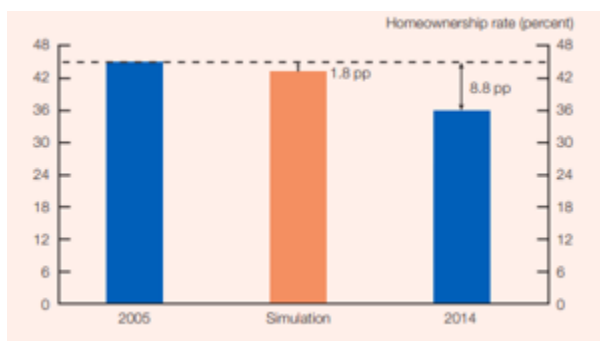
their median income met or surpass the pre-Great Recession benchmark (Emmons et al., 2018). In addition, the older millennials (as defined above) are at risk for becoming a lost generation for wealth accumulation, subjecting them to be worse off than previous generations (Emmons et al., 2018).

Due to many factors associated with the recession, millennials' financial and spending habits were altered. While millennials have consciously cut back on discretionary expenses, such as electronics, more so than baby boomer and Generation X ever had, they are simultaneously failing to save ("Spending and saving differences", 2014). The rising cost of living and student loan debts have hampered the discretionary income spending in the millennial generation.

In addition to adjusting spending habits, millennials are also taking on a larger amount of debt ("Spending and saving differences", 2016). Over a span of eight years in the 2000s, student loan debt tripled, going from \$364 billion in 2004 to \$96 billion in 2012. It now surpasses \$1.5 trillion creating an impact on the millennial generation (Emmons et al., 2018; Johnson, O'Neil, Worthy, Lown, & Bowen, 2016; Mezza, Ringo, & Sommer, 2019).

The cost of college tuition has risen dramatically since 1985, without the corresponding rises in wages. The National Institute for Education Statistics averaged the total cost for a 4-year public university (tuition, fees, & room and board) in 1985-1986 to be \$3,859 per year ("Tuition Costs", 2019) The same 4-year institution in the 2015-2016 calendar year would average \$19,488 per year ("Tuition Costs", 2019). This 505% increase in tuition is not mirrored by only a 0.03% annual wage growth (Maldonado, 2018; "Tuition Costs", 2016). Student loan debt surpasses all other types of household debts, in the United States, except for mortgages (Johnson et al., 2016).

As previously stated, the wage growth in the United States has only grown an average of 0.03% annually from 1989-2016 (Maldonado, 2018). Hampered with the rising costs of college tuition and the stagnate wage growth, other markets such as the housing market have also been impacted (Emmons et al., 2018; Mezza et al., 2019). As shown in Figure 9, home ownership rates dropped about 9 percentage points from 2005 to 2014 among households where the head of household was between the ages of 24 to 32. Student loan debt has widely been considered as the top driver for the substantial decrease (Mezza et al., 2019).



*Figure 9. Millennial Homeownership rates decreased between 2005 and 2014. Adapted from “Can Student Loan Debt Explain Low Homeownership Rates for Young Adults?” by A. Mezza, D. Ringo, and K. Sommer, 2019, *Consumer & Community Context*, 1, p. 5. Copyright 2019 by the Federal Reserve Board Division of Research & Statistics*

Corporate Social Responsibility

For for-profit companies, the sole goal is to provide a maximum financial gain to shareholders (Carroll, 1991). However, the means by which a company achieves those financial gains should be within the laws and conducted ethically (Carroll, 1991). In the early 1970’s, a closer look into companies’ practices yielded changes to key components such as the ways companies act legally and ethically (Carroll, 1991; Porter & Kramer, 2016). This resulted in the implementation of many well-known agencies, including but not limited to the Environmental Protection Agency (EPA), Equal Employment Opportunity Commission (EEOC), Occupational

Safety and Health Administration (OSHA), and Consumer Product Safety Commission (CPSC) (Carroll, 1991).

These government agencies recognized the “environment, employees, and consumers to be significant and legitimate stakeholders of a business” (Carroll, 1991). They have enacted protections and requirements for businesses to uphold and hold companies accountable for any deviations from standards set in place. For example, OSHA was set up to ensure safe and healthy working conditions through a variety of trainings and educational assistance (Carroll, 1991; Occupational Safety and Health Administration [OSHA], 1970). Any infractions to OSHA standards can result in monetary penalties and potential negative press coverage (OSHA, 1970). In 2015, Ashley Furniture was fined \$1.76 million due to failure to comply with and address repeated OSHA policy infractions (OSHA, 2015).

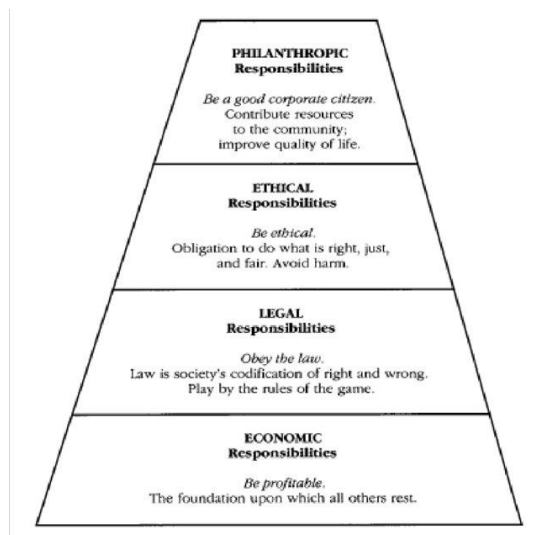


Figure 10. The Pyramid of Corporate Social Responsibility. Adapted from “The Pyramid of Corporate Social Responsibility: Toward the Moral Management of Organizational Stakeholders,” by A.B. Carroll, *Business Horizons*. Retrieved from <https://search-proquest-com.ezproxy.uwplatt.edu/abicomplete/docview/195359636/63315849EF64675PQ/1?accountid=9253>

In addition to regulations set by government agencies, companies set internal standards by which they operate. In the 1970s, the business model of Corporate Social Responsibility

(CSR) gained traction and companies started to view business practices differently. CSR is defined as an internal business model that aligns a company with being socially responsible to all parties involved (stakeholders, public, company) and having a positive impact on society (Carroll, 1991; Porter & Kramer, 2006). Those positive effects on society include economic, social, and environmental causes (Carroll, 1991). As shown in Figure 10, each company has four key pillars to help maintain their commitment to CSR. Still, companies can choose not to operate ethically.

While businesses have awakened to these risks, they are much less clear on what to do about them. In fact, the most common corporate response has been neither strategic nor operational but cosmetic: public relations and media campaigns, the centerpieces of which are often glossy CSR reports that showcase companies' social and environmental good deeds (Porter & Kramer, 2006, p. 2-3).

Economic responsibility is the foundation (or base) of the CSR ladder. Companies' objectives are to be profitable and competitive, however doing so within the rules and laws (Carroll, 1991). Legal responsibility, the second pillar, is a company ensuring that it is achieving profits the right way and obeying laws (Carroll, 1991). The third pillar, ethical responsibility, ensures that a company is adapting with the changing ethics and norms of society (Carroll, 1991). Philanthropic responsibilities are the top pillar and are a company's way to give back to the community it serves (Carroll, 1991).

Companies are aware of potential risks and issues with not following the pillars of CSR. However, organizational changes and structures have rarely changed because of CSR (Carroll, 1991; Porter & Kramer, 2006). Companies and societies are interrelated, and successful companies need a healthy society (Porter & Kramer, 2006). As society changes over time, a

company's impact on society also changes, as social standards and science progresses (Porter & Kramer, 2006).

New Era of Corporate Social Responsibility

At over \$3 trillion in 2018, millennials currently possess the most purchasing power, and have more people in the workforce than any other generation (Cioletti, 2017; Duffett, 2014).

CSR is an important issue amongst millennials and millennials place a premium on CSR; 81% expect companies to make a public commitment to being good corporate citizens - the top tier of the CSR Pyramid (Carroll, 1991; Porter & Kramer, 2006; Rudominer, n.d.). Millennials would switch brands for a company that is associated with a cause and will also take pay cuts to work for a responsible company (Rudominer, n.d.). Millennials expect companies to make known what they are doing to make the world a better place (Rudominer, n.d.). Companies have already shifted focus to align with the new era of CSR.

Bombas is a comfort focused apparel brand that was founded on a deep mission. Their mission is to help those in need, and they state on their website that they support the homeless community and call awareness to the under-publicized issue of homelessness in the United States ("Giving back", 2019). For every item purchased, the company donates an item to those in need, resulting in over 20 million items being donated to date ("Giving back", 2019).

Bombas is just one example of a company shifting the focus to the new era of CSR. Based on the research done to date on how millennials view companies, philanthropic principles are more important than ever, both for purchasing and places of employment (Carroll, 1991, Rudominer, n.d.). While it can be difficult to balance CSR and business goals, authenticity also remains a top driver (Taylor, 2019). Millennials value a company that is authentic in the causes they support, however they are also unlikely to spend more on companies because of their CSR

efforts (Taylor, 2019). The expectation for millennials, regardless of the possible return on investment, is that companies promote social causes and are good corporate citizens in their philanthropic principles (Carroll, 1991; Rudominer, n.d.; Taylor, 2019).

Organizational Shift in Leadership

In order to effectively utilize millennials' abilities, companies have begun to alter their rules and policies to align with the millennial viewpoints (Myers & Sadaghiani, 2010). With the changing of the American workforce makeup to be millennial dominant, companies have found the need to redefine what their organizational culture is (Graham & Fredrick, 2007; Kotter, 2012). Organizational culture is defined as the shared values or common perceptions that are held by each member of the workforce of an organization (Graham & Fredrick, 2007; Kotter, 2012). In addition, leadership styles need to adapt to serve the millennial generations to improve employee retention and satisfaction (Graham & Fredrick, 2007; Kotter, 2012).

While many companies have an existing culture, organizational culture and leadership need to adapt to changing dynamics. As displayed in Figure 2, millennials view serving others, improving lives, and creating personal happiness as meaningful work. Millennials have a unique communication style that differs from previous generations. While millennials still prefer work that is in a team setting with different social interactions, the ways they communicate are different than previous generations (Aube, 2015; Kapoor & Solomon, 2011). Rather than in-person meetings, millennials view technology like instant messaging, email, & video conferencing as equivalent to in-person meetings (Aube, 2015; Kapoor & Solomon, 2011). Previous generations that still view these technological advances as being impersonal (Aube, 2015; Kapoor & Solomon, 2011).

Millennials also value continuous feedback, open-door policies, and the ability to work in a flexible environment (Aube, 2015; Kapoor & Solomon, 2011; Thompson & Gregory, 2012).

Millennials also prefer leaders that are invested in their career development (Aube, 2015).

Leaders holding onto “norms” developed decades ago might have issues connecting with the younger generations. It is up to leadership within an organization to adapt their styles to conform to the new dynamics of the workplace (Aube, 2015).

Effective leadership styles depend on the job and team that is being managed. A common occurrence in the workforce today is leading a multigenerational team. As an effective leader, the leader needs to inspire, be communicative, and motivate others to relate their personal goals to the organizational goals (Goetsch & Davis, 2016). A leader needs to demonstrate the ability to understand workers’ individual and personal beliefs (Goetsch & Davis, 2016).

Each generational cohort defines meaningful work differently than the previous generation. With focus on the largest generations in terms of size and peak employees in the workforce, baby boomers see success as reaching personal goals, whereas millennials strive to help others and improve their personal happiness (see Figure 2). Regardless of the generations being led, a one-size-fits-all approach does not work towards being an effective leader (Goetsch & Davis, 2016; Yu & Miller, 2005). Leaders need to possess the ability to adapt to their subordinates (Aube, 2015; Yu & Miller, 2005).

While management deals with the complexities of the organization, leadership copes with the changing dynamics (Kotter, 2001, 2012). Throughout Corporate America, the business world has become more competitive and volatile, and changes are happening at a faster pace, such as the technological change. Companies are moving towards technological advances, such as Lean, Six Sigma, and Agile to aide with a variety of factors (Goetsch & Davis, 2016; Kotter, 2001). Major changes are necessary to survive the corporate landscape and remain competitive. Leadership is presented with a significant role in coping with these changes (Kotter, 2001, 2012;

Thompson & Gregory, 2012). Leaders possess the ability to effectively lead the changing dynamics of the organization.

Ensuring that leadership can adapt to the changing dynamics of the workforce can help sustain corporate longevity (Aube, 2015). While each generation possess differences in meaningful work, values, and norms the millennial generation makes up a majority of the workforce. For effective leadership, the focus should be on adapting to those values and norms; rather than trying to sustain the outdated values and norms of the workforce.

Leadership Styles

Various theories of leadership and leadership styles have been studied throughout recent years. Kurt Lewin and his colleagues are noted as creating one of the most influential leadership theories, which helped identify three types of leadership around decision making: Autocratic, Democratic, and Laissez-Faire, all of which are still prevalent with leadership today (Chou, 2012; Molero, Cuadrado, Navas, & Morales, 2007). In addition, James MacGregor Burns and Bernard M. Bass (“Transformational Leadership”, n.d.) are noted as introducing and developing a new leadership style called Transformational leadership in the late 1970’s and early 1980’s.

Autocratic. Autocratic leadership is also known as dictatorial leadership (Goetsch & Davis, 2016). In this approach, the one making the decisions does not consult with employees or anyone who would be affected by change (Goetsch & Davis, 2016). This approach can work short-term; however, it does not bode well for leading across a multigenerational platform with an increase in change initiatives and long-term sustainability (Goetsch & Davis, 2016; Molero et al., 2007).

Autocratic leadership has been on the decline within the changing cultures of organizations. Millennial employees, who value continuous feedback and break the norms of

traditional top-down control, would not respond well to the demands of an autocratic leader (Armour, 2005). Autocratic leadership became well known in the military and is still prevalent in some organizations today. The majority of autocratic leaders are from the traditionalist (or previous) generations, such as Richard Nixon. This is also a leadership style that many baby boomers have become accustomed to by using policies and procedures to control the workflow (Scott, 2015; Winograd & Hais, 2015).

Democratic. Democratic leadership, also known as consensus leadership, involves employees in the decision-making process (Goetsch & Davis, 2016). This type of leadership approach creates diversity amongst group members. The leader also encourages group members making decisions (Goetsch & Davis, 2016; Molero et al., 2007).

Involving employees in the decision-making process is a leadership style that bodes well for millennials. As evident by their need for continuous feedback, this approach allows subordinates to be involved in the decision making (Armour, 2005). However, for leaders it can present issues when strict deadlines need to be met (“What is Democratic/Participative Leadership”, 2014). Relying on a majority consensus can be time-consuming and create wasted time and resources that could be utilized for other tasks (“What is Democratic/Participative Leadership”, 2014).

Laissez-faire. Laissez-Faire leadership is a hands-off approach to leadership (Goetsch & Davis, 2016; Molero, et al., 2007). This leadership styles allows the employees to make their own decisions, and also face consequences if the decision is wrong. Laissez-Faire leaders avoid decision making and are reluctant to exercise leadership qualities (Molero et al., 2007).

This leadership style can work for the short-term, however does not assist with providing guidance and leadership qualities to employees. The Laissez-Faire approach to a millennial

dominated workforce, especially entry-level positions, could set up new workers up to fail. As stated previously, millennials value continuous feedback and input, and this type of leadership allows employees to make their own decisions (Aube, 2015; Kapoor & Solomon, 2011; Thompson & Gregory, 2012).

Transformational. Transformational leadership is an approach to leadership that causes changes in individuals and organizational culture (Alimo-Metcalfe & Alban-Metcalfe, 2001; “Transformational Leadership”, n.d.). Transformational leaders and their followers (subordinates) assist each other to achieve higher levels of morale and motivation. The idea is to connect the followers self-identity to the goals and vision of the organization.

Transformational leaders lead by example and drive the team and organization towards their goals (Alimo-Metcalfe & Alban-Metcalfe, 2001; “Transformational Leadership”, n.d.). Transformational leadership consists of four elements to drive successful leadership. Those elements are individualized consideration, intellectual stimulation, inspirational motivation, and idealized influence (Alimo-Metcalfe & Alban-Metcalfe, 2001).

The first element, individual consideration, is approaching each member of the team as an individual. The leader attends to each individual need and maintains open communication, while acting as a mentor and coach (“Transformational Leadership”, n.d.). Intellectual stimulation occurs when a leader places trust in subordinates to think independently. By allowing intellectual stimulation to occur, subordinates are encouraged to think “outside the box” and empowered to find ways to better execute tasks or responsibilities (“Transformational Leadership”, n.d.). Inspirational motivation is defined as a leader conveying the vision in a positive and powerful way to gain subordinates’ buy-ins. By conveying the vision in that manner, the subordinates are made to feel passionate about their specific tasks

(“Transformational Leadership”, n.d.). Idealized influence is a leader leading by example to set the precedent for their subordinates. The leader acts as a role model for his/her employees (“Transformational Leadership”, n.d.).

In terms of matching millennials personal and professional goals, transformational leadership allows leaders to customize styles to the individual. Where other types of leadership typically take a one-size-fits-all approach, transformational leadership provides the ability to adapt. The leader acts as a mentor for their subordinates, soliciting feedback, and empowering their subordinates to be creative (Alimo-Metcalfe & Alban-Metcalfe, 2001). The transformational leader relationship is also built on trust, where the leader acts as a role model. Displaying high ethical behaviors and providing motivation for employees help to drive both personal and business goals.

Transformational leadership requires leaders that are visionary and are excellent role models, displaying high ethical behaviors (Alimo-Metcalfe & Alban-Metcalfe, 2001). Transformational leadership has proven to be successful with millennial employees (Albert-Deitch, 2015; Scott, 2015). Millennials value feedback and the abilities to be empowered within their job roles. Transformational leadership allows the leader/subordinate connection to be meaningful and personal, and tailors to each individual to help them achieve their goals (Albert-Deitch, 2015; Scott, 2015). In addition, it breaks down barriers to standard workplace policies and procedures and helps develop a strong sense of purpose that millennials become motivated with (“Transformational Leadership”, n.d.).

Change Leadership Theories

Change is a critical part of any organization and cannot be viewed as something that happens occasionally (Bourne, 2015; Kotter, 2001). A study conducted by IBM Global

Businesses Services and the American Society for Training and Development showed that 43% of organizations recognized changing demographics as a significant impact on their organization (Bourne, 2015). While a majority of organizations recognize the issue of the changing demographics, most do not know how to adjust with the changing workforces (Bourne, 2015).

Any change initiative involves the buy-in of employees and the ability to share the new vision across the organization (Bourne, 2015; Kotter, 2001). While research is inconclusive about which generation possesses the most resistance to change, the reality is that organizations are facing changes at a much faster rate than ever before (Bourne, 2015; Kotter, 2001). Regardless of an employee's generational cohort, the buy-in from each and every employee is needed to sustain any change initiative.

A vast amount of change leadership methods and theories have been proposed throughout the years. Change leadership models are evolving with time and with the right leadership, helps to guide the organization through change (Kotter, 2001, 2012). While many change initiatives fail (Kotter, 2001), utilizing a standardized model can assist with driving and sustaining change. Organizational change takes the organization from the known state, or status quo, and moves it to the desired future state (Goetsch & Davis, 2016; Kotter, 2012).

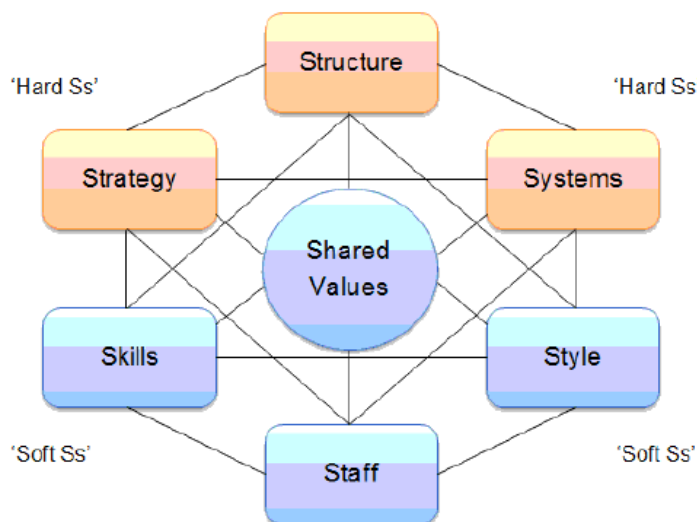
Lewin's 3 step approach. Lewin's approach to change involves a 3-step approach of unfreezing, changing, and refreezing (Cummings, Bridgman, & Brown, 2015; Levasseur, 2001). The first step involves overcoming inertia and dismantling the existing mindset. The second step consists of the change being implemented. In the last step, the new mindset is created, and the change becomes the standard (Levasseur, 2001). This approach is generally considered as a simplified approach; however, it provides groundwork for sustained change (Cummings et al., 2015; Levasseur, 2001).

McKinsey 7S model. The McKinsey model provides 7 factors that all need to work in conjunction for an organization to be successful. This model groups the factors into 2 categories: Hard S's (Strategy, Structure, Systems) and Soft S's (Skills, Staff, Style, and Shared values).

Strategy is how the organization competes in the market and gains advantages over its competitors (Ravanfar, 2015). Structure is the organizational makeup of a company, such as the organizational chart, and shows how the company operates and delegates responsibilities (Ravanfar, 2015). Systems are the processes and procedures of the company (Ravanfar, 2015).

Skills are related to the abilities of a company's employees (Ravanfar, 2015). Staff is the number of employees that are needed (Ravanfar, 2015). Style looks at the way the company is managed and the leadership styles of the leaders (Ravanfar, 2015).

Shared values, the centerpiece of the McKinsey 7S model, are important concerns and goals shared by most people within the company. They guide employee behavior, company actions, and make up the foundation of every organization (Kotter, 2012; Ravanfar, 2015).



*Figure 11. McKinsey 7S model showing the 7 internal factors. Adapted from “Analyzing Organizational Structure based on 7s Model of Mckinsey,” by M.M. Ravanfar, 2015, *Global Journal of Management and Business Research*, 15, p. 8.*

As shown in Figure 11, the outside S's all correlate back to the center and Shared Values, which is the foundation of an organization (Kotter, 2012; Ravanfar, 2015). Hard S's consist of factors that can be easily identified and managed, whereas the Soft S's consist of the foundation of an organization, but are harder to define and manage (Ravanfar, 2015). The Soft S's are often intangible and are influenced by corporate culture (Ravanfar, 2015). All the factors are interrelated and a change in one of them will impact the overall effectiveness of an organization (Ravanfar, 2015).

Kotter's 8 step process. After years of research, Dr. John P. Kotter, widely known as a key reference for change management, created an 8-step process for leading change (Kotter, 2001, 2012). Kotter's process has been utilized throughout many organizations and provides a straightforward approach on how to make a change a successful one. Figure 12 shows the eight-step process, starting with creating a sense of urgency and ending with instituting change.



Figure 12. Dr. John P. Kotter's 8-step process to implementing change. Adapted from "8-Step Process," Retrieved from <https://www.kotterinc.com/8-steps-process-for-leading-change/>

Applying Kotter's 8-step approach. Utilizing Kotter's approach to change can help ensure organizations are set up for short-term and long-term success. To demonstrate his approach, it can be applied to the shift in who is making up the majority of the American workforce, millennials, and how to align companies with this change.

Step 1. Create a sense of urgency. Baby boomers are nearing the retirement age of 65, with nearly 10,000 reaching the mark everyday (Porter, 2018). Because 100% of the millennial generation is of legal working age, urgency needs to be created in order to align with millennial characteristics to help sustain employee retention. Millennials crave the ability to have balance and flexibility, autonomy, and look to make an immediate impact in an organization (Kapoor & Solomon, 2011; Liang Poh Leng, 2017). In addition, the 2016 Deloitte Millennial Survey showed that two-thirds of millennials stated they would leave their current employer by 2020 in order to do something different, or because they feel they are not being fully developed with their current employer (Liang Poh Leng, 2017)

Creating urgency for the cultural change is needed to combat complacency within an organization (Kotter, 2012). Leadership and employees need to have a high sense of urgency in order to successfully maintain the change (Kotter, 2012). The average lifespan for a company on the S&P 500 in 2030 will be slightly over 10 years (see Figure 1). Maintaining status quo initiatives, policies, and culture will undermine any change action and severely impact creating the urgency that is needed (Kotter, 2012).

Step 2. Build a guiding coalition. All levels of leadership need to buy in to the millennial transformation. The guiding coalition are the social leaders of a change initiative (Kotter, 2012). The guiding coalition has the power to shape, implement, and sustain change and any weakness

can inhibit the progress (Kotter, 2012). The guiding coalition can assist with understanding the wants and needs of the employee base and setting forth policies to align.

Millennials prefer a more relaxed dress code than previous generations, one of the ways they are debunking traditional “norms” (Kapoor & Solomon, 2011). For many organizations, their longstanding policy would need to be adapted in order to sustain employee retention (Myers & Sadaghiani, 2010). A company that consists of autocratic leadership and a traditional top-down corporate hierarchy would struggle with changing to a millennial dominate workforce (Amour, 2005). The guiding coalition helps build trust within the organization and a strong coalition is needed to help guide the change (Kotter, 2012).

Step 3. Form a strategic vision. The third step in the process is to form a strategic vision to direct the change effort (Kotter, 2015). Autocratic, or authoritarian decree, and micromanagement have long been utilized to maintain systems, but would fail for transforming a wholesale change (Kotter, 2012). As stated earlier, the millennial generation does not respond well to autocratic leaders and traditional top-down approach, which would likely undermine any change initiative being implemented, since those forces support the status quo of the organization (Kotter, 2012).

The vision to be formalized needs to state how the world is changing and reasons why the organization should pursue those goals (Kotter, 2012). For the multigenerational shift, the visionary dynamic changes since it requires buy-in from each generation. The vision needs to be a sensible and appealing picture of the future that millennials and Generation Z make up a majority of (Kotter, 2012).

Adapting to the needs and wants of millennial and younger generations correlates to the appealing and sensible visions. While baby boomers (and Generation X) still assume a majority

of leadership positions, the shift to accommodate the younger generations is paramount. Products and services, and workplace culture, needs to appeal to the millennial generation in order to sustain longevity.

Step 4. Communicate the vision. After the vision is formulated, the next step is to communicate the vision. Effectively communicating the vision is the step to ensure that the whole organization has a common understanding of the goals and direction (Kotter, 2012). Communication often gets lost in translation; key elements of effectively communicating the vision are simplicity, multiple forums, repetition, and leadership by example (Kotter, 2012). Keeping the communication simple allows the message to be directly communicated to its recipients. In addition, communicating the vision in multiple forums and repetitively provides a better chance that the overall message is heard (Kotter, 2012).

For an organization trying to adapt to millennial preferences, such as work-life balances and flexible schedules, leadership by example is also important. A major undermining to a change vision is when key players actions are inconsistent with the vision (Kotter, 2012). For a baby boomer manager, the traditional norms of expecting a strict 9 AM - 5 PM schedule or long working hours can create an inconsistent message to a “new” generation vision. The top-down approach, or potential micromanagement, can disengage and create friction in manager/employee relationships.

Step 5. Enable action by removing barriers. Empowering a broad base of employees to act by removing barriers is Step 5 (Kotter, 2012). Four of the biggest obstacles that need to be addressed are structures, skills, systems, and supervisors (Kotter, 2012). All four of these obstacles need to be addressed in order to implement successful change initiatives. Lack of

structural changes can be severely detrimental to the overall change. Employees become accustomed to one basic organizational design and become blind to alternatives (Kotter, 2012).

Supervisors can contribute to undermining the structural changes by making employees feel boxed in, which does not empower them (Kotter, 2012). Millennials value feedback and the abilities to be innovative in their job roles, but also challenge the status quo of traditional top-down leadership. For an autocratic leader, remaining with the command and control style and refusing to empower employees would undermine the change efforts (Kotter, 2012).

Step 6. Create short-term wins. While the vision and the overall end goals are the ultimate cornerstones to change initiatives, being able to celebrate short-term wins is crucial (Kotter, 2012). Celebrating short-term wins allows employees to keep sight of the long-term initiative. Putting no emphasis on short-term results can impact the credibility to sustain long-term efforts (Kotter, 2012). In addition, it can cause employees who originally bought in to the efforts to become weary of the progress being made.

Three key characteristics that a short-term win possess: The short-term win is visible, unambiguous, and clearly related to the change efforts (Kotter, 2012). Allowing employees to view progress being made keeps the momentum moving forward, builds morale and motivation, and helps undermine cynics of the proposed change efforts (Kotter, 2012, 2015). While the organization does not have to conform every policy to what they think millennials would enjoy, they do have to build a culture that allows employees to perform at top levels (McGoff, 2018).

For an organization struggling to break away from traditional autocratic leadership, short-term wins could be presented in a way that allows employees to choose their work preferences. As stated earlier, millennial employees view flexible work arrangements as something that is required at work. If those arrangements were different than the “norms”, implemented flexible

work arrangements could showcase a short-term win. Those flexible work arrangements would possess the characteristics of being visible, unambiguous, and tied to the bigger effort of adapting to a modern-day workforce.

Step 7. Sustain acceleration. Celebrating the short-term wins is crucial to the change process. If urgency is lost however, it can be lethal to the overall change efforts (Kotter, 2012, 2015). Declaring victory after the first change improvement can present the message to employees that the “war” is over and undermine future efforts (Kotter, 2015). By letting up during this portion of the change process, critical momentum is lost and regression will most likely follow (Kotter, 2012, 2015).

Changes need to be implemented to adapt to today’s modern workforce. With more baby boomers nearing the retirement age each day, sustaining acceleration is pivotal. Failure to do so would result in relying on an antiquated culture, and motivation and morale would be lost. Organizations need to have sufficient leadership in order to sustain the acceleration (Kotter, 2012, 2015). With changes happening faster than ever, leadership plays a crucial role in sustaining acceleration. If leadership is not sufficient, change efforts will stall (Kotter, 2012, 2015).

Step 8. Institute change. The final step to Kotter’s eight step process correlates the new change behaviors to corporate success and creates succession plans for the new approach (Kotter, 2012, 2015). Culture becomes the most powerful force and can influence human behaviors within the organization. Culture, as defined, is the norms of behavior and shared values among a group of people (Kotter, 2012, 2015). Norms of behavior are common ways that the group behaves and are generally passed to new members (Kotter, 2012). Shared values are the important concerns and goals shared by most people within the group (Kotter, 2012).

When instituting the change, the core of the old culture has to become compatible with the new vision and change initiatives (Kotter, 2012). The new norms will not be compatible with the existing norms, however failure to create new norms and shared values will result in difficulties to institute changes (Kotter, 2012, 2015). The new norms of workplace culture have to personify the new era of the change vision. To assist with maintaining and retaining millennial employees, those norms have to adapt to the values millennials hold. As stated earlier, some of those values consist of autonomy, meaningful work that serves a purpose and the opportunity for personal development (Liang Poh Leng, 2017).

Conclusion and Recommendations

The transition to a prominently millennial (and younger generation) workforce is unavoidable. While baby boomers are nearing retirement age, the younger generations are taking over the United States workforce. Many organizations have adopted cultures, norms, and policies that align with younger generations, often evident by their status on the S&P 500 [i.e.: Facebook, Netflix] (Anthony et al., 2016). While millennials do not account for entire organizations, making the change effort towards aligning closer to their values, principles, and norms. This can pay huge dividends by ensuring employees are operating at peak performance (McGoff, 2018).

Breaking away from the unfounded stereotypes that are often associated with millennials is a key starting point for many organizations, typically those that have a strong baby boomer leadership presence. Using the label 'millennial' is oftentimes met with stereotypes of [millennials] being lazy, entitled, or unprepared from older generations (Engelman, 2009; Thompson & Gregory, 2012). However, if leadership within an organization still possesses those stereotypical views, the organizational culture change will be severely undermined. The core of the old culture has to become compatible with the new vision and change initiatives when instituting change (Kotter, 2012).

Understanding and accepting that millennial employees grew up in a different era can brace the old culture combining with the new. Millennials were the first generation to grow up immersed in technology; the oldest millennial only being 14 years old during the start of the dotcom (technology) boom (Jones et al., 2018). Millennials process information faster and are better sourced to use the technological resources that are available to them (Jones et al., 2018). In addition, millennials are also known as the most diverse generational cohort to enter the workforce (Fry et al., 2018).

A majority of organizations have programs in place to embrace diversity, such as business resource groups based on race and gender. For the millennial generation, working in a diverse environment is something they were born and raised into. Business resource groups that try to embrace diversity in a standard way are becoming obsolete. Putting in place diversity programs that help embrace diversity of thought is one way to align with millennial principles. This assists in creating a diverse environment that allows employees to showcase their individualism and innovation (Smith & Turner, 2015, 2017).

Leadership, and improving leadership, should also be a focus for organizations to continue to grow. Beyond the leadership styles, leaders must be effective in sustaining and implementing changes (Kotter, 2012, 2015). Continuing to operate in the traditional top-down hierarchy, with a dominant autocratic leadership style, would negatively impact the organizational culture and undermine the change efforts. Empowering leadership to view employees as valuable resources and aligning with the more modern leadership styles will aid in the transition to a millennial dominated culture.

Transformational leadership can be of assistance with the millennial change, while also ensuring that multigenerational teams are set up for success. Transformational leadership allows

leaders to individualize leadership styles based on the employee (“Transformational Leadership”, n.d.). With transformational leadership, the leader serves as a mentor for their subordinates, and together they work towards personal and organizational goals (“Transformational Leadership”, n.d.). This type of leadership allows millennial employees to gain a mentor, continuous feedback, and the opportunity to form individualistic approaches to benefit the organization.

Transformational leaders also lead by example, displaying high moral standards and work to build trust, loyalty, and gain respect from their subordinates, which baby boomers value (“Transformational Leadership”, n.d.).

Incorporating the new culture within the old culture is a necessity to sustain longevity (Kotter, 2012, 2015), as millennials will make up half the United States workforce by 2020 (Bialik & Fry, 2019; Fry, 2018). However, the new norms and shared values need to be created to replace old ones (Kotter, 2012). Failure to change the norms and shared values of the organization will challenge any change efforts (Kotter, 2012, 2015). Leadership plays a huge role in the creation and insinuating change initiatives (Kotter, 2012, 2015).

Failure to acknowledge the millennial transformation and taking millennial stereotypes for face-value will severely undermine any change initiatives. While leaders are predominantly baby boomers (Jones et al., 2018; Potter, 2018), succession plans need to be put in place for the younger generations. Accommodating to the younger generations and focusing on what those generations value can assist with the process. While organizations alone cannot solve the economic and wage issues that the younger generations face, they can assist with fostering and creating a diverse culture that helps produce meaningful work.

Placing a heightened awareness on CSR responsibilities and understanding the diverse makeup of the current workforce will assist in originating changes. For aligning with the CSR

pillars, ensuring that the organization is authentic in their actions is a necessity (Taylor, 2019). In addition, allowing millennial employees to showcase their individualism and innovation can help them operate at peak performance (McGoff, 2018). Millennials prefer to have consistent and constant feedback, which can correlate with their advance knowledge of technology.

Millennials also view their education as relevant experience, which can cause a divide with previous generations and their focus on “paying their dues”. With the education they receive, millennials are career focused and expect advancement within a company quickly (Sandeem, 2008). A divide can present itself for baby boomer leaders who view the younger generation as not “paying their dues”. Operating with a traditional top-down approach, promoting based on seniority, is an organizational structure that would deter many millennial employees and top talent candidates from both joining and staying with the company (Sandeem, 2008).

While research is inconclusive about which generation is the most resistant to change, it does show that baby boomers are more willing to hold onto deeply held personal values that were instilled in them from their traditionalist parents (Winograd & Hais, 2015). While that alone does not account for the entire generation, baby boomers also hold the majority of leadership positions within American organizations (Potter, 2018; Winograd & Hais, 2015). Ultimately, the baby boomer leaders will serve as the guiding coalition to transition their succession planning to younger generations (Kotter, 2012, 2015). Effective leaders press and promote for change within the organization (Kotter, 2001). For baby boomer leaders, understanding that millennials (and younger generations) have different outlooks and viewpoints from themselves will be crucial to drive forward change. Looking past any preconceived

stereotypes and personally held values will aide in capitalizing on the most diverse generation to enter the workforce (Bialik & Fry, 2019; Jones et al., 2018; Kapoor & Solomon, 2011).

Millennials possess many unique characteristics that are different than the generations before them. Rather than trying to conform those characteristics to fit the old norms and shared values, the new norms and shared values should be embraced. While millennials are well documented to receive negative stereotypes (Engelman, 2009; Sandeen, 2008), the organizational transformation to a millennial (and younger) dominated workplace is inevitable. Embracing diversity, technology, and the new norms and shared values that millennials create will help an organization and culture sustain longevity.

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