The Road to Retention
Youth Perspective on Transforming Organizations into Choice Employers

Atlantic Leaders’ Summit: Talent Retention and Entrepreneurism
June 24, 2016

Our Focus
PPX Initiative
The 2016 Deloitte Millennial Survey

The PPX Initiative

- Convened a series of six in-person, cross-country workshops in Ottawa, Toronto, Calgary, Saint John, Regina, and Montréal
- Brought together 300 young Canadians
- Cross-section of young people between the ages of 18 and 30, from a wide range of regional, linguistic, sectoral, cultural, academic, and socio-economic backgrounds
- Each workshop convened approximately 40 young people
Purpose

- Explore and articulate the values, influences, interests, and priorities of this generation regarding work and the workplace
- Understand what these mean in terms of attraction and retention today; and
- Make recommendations to shape organizations of the future

Canadian employers, in the private, public, and non-profit sectors, are struggling to retain younger employees. “Job-hopping” is a common practice among Generation Y.

Risk or Opportunity?

Julie Cafley | Vice President
Public Policy Forum
Key Themes

- Role of Mentoring
- Think beyond profit
- Flexibility – it’s part of the modern world
- A winding career path helps us grow
- Managers – Develop a relationship with your employees

Key Themes

- Imagine an organizational culture that recognizes and cultivates ideas
- Young employees want to be part of the organization’s vision
- Youth out-migration is a multi-stakeholder issue
- Resilient and optimistic through tough economic times
- Union movement needs to engage youth in renewal
Two in three Millennials expect to leave their current job by 2020.

Percentage who expect to leave in the next ...

- 27% expect to stay
- 66% expect to leave
- 8%
- 5%
- 11%
- 12%
- 19%
- 22%

- Deloitte, The 2016 Deloitte Millennial Survey

Supporting leadership ambitions builds loyalty (yes really!)

- 68% Stay over 5 years
- 52% Leave within 2 years

- "There is a lot of support for those wishing to take on leadership roles" (Average = 50%)
- "My leadership skills are not being fully developed" (Average = 63%)
- "Younger employees are actively encouraged to aim for leadership roles" (Average = 64%)
- "I feel that I’m being overlooked for potential leadership positions" (Average = 64%)

- Deloitte, The 2016 Deloitte Millennial Survey
Millennials would prioritize the sense of purpose around people rather than growth or profit maximization

Ideal versus current number of hours spent on specific tasks

- Deloitte, The 2016 Deloitte Millennial Survey
In most markets, work-life balance comes before career progression when evaluating job opportunities. Relative degree of importance (excluding salary):

- Good work-life balance: 16.8
- Opportunities to progress/be leaders: 13.4
- Flexibility i.e., remote working, flexible hours: 11.0
- Sense of meaning from my work: 9.3
- Professional development training programs: 8.3
- The impact it has on society: 6.8
- The quality of its products/services: 6.4
- Strong sense of purpose: 6.2
- Opportunities for international travel: 5.9
- Fast growing/dynamic: 4.4
- A leading company that people admire: 4.3
- Invests in and uses the latest technology: 4.1
- The reputation of its leaders: 3.1

- Deloitte, The 2016 Deloitte Millennial Survey

In the Millennials’ ideal work week, there would be significantly more time devoted to the discussion of new ideas and ways of working, on coaching and mentoring, and the development of their leadership skills.

- Deloitte, The 2016 Deloitte Millennial Survey
Recommendation 1: Recognize and nurture new ideas and creative thinking

Recommendation 2: Understand that the boundaries of the office have shifted

Recommendation 3: Maintain a real open door policy

Recommendation 4: Show young employees how they can grow
Recommendation 5: Shift the focus from the bottom line to the people

Recommendation 6: When thinking about benefits, put yourself in their shoes

Recommendation 7: Stimulate intergenerational conversations

Recommendation 8: Be corporate citizens
Recommendation 10: Eliminate gender and cultural-related inequities

Want a tip? Here’s 6 Things Managers Should Never Do to Millennial Employees

• You ignore them and treat them like they’re invisible.
• You don’t mentor or coach them.
• You don’t recognize them.
• You don’t provide leadership advancement.
• You don’t give them decision-making privileges.
• You don’t provide them with opportunities to volunteer.

- Prepared by the token Millennial at the Public Policy Forum, Darren Touch
Next Steps for the Forum?

1) Next Generation of Talent in the Public Sector
2) IoT Data Analytics
3) Atlantic Revitalization: Human Capital Challenges and Opportunities