

HR Insights

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Cultural Shifts to Attract Millennial Talent

Born between 1981 and 1996, millennials are the largest generation in the workforce and command attention from employers. Gallup estimates that by 2025, millennials will make up 75% of the global workforce. Like any generation, this group possesses unique values, preferences and expectations. Employers must foster a company culture that appeals to millennials to entice and retain this talent pool.

This article highlights millennial employees and offers strategies for attracting them.

Understanding Millennials

To effectively engage and maintain this talent pool, employers must understand the characteristics defining the millennial generation. Millennials came of age during the dot-com boom and grew up alongside the internet, making them very tech-savvy. Millennials saw their parents struggle with the 2008 recession, and many now struggle with their own finances, such as student loans. In addition, the COVID-19 pandemic significantly impacted millennials' well-being in various ways, including financially and mentally. These financial burdens disillusioned many from the daily 9-to-5 grind, causing them to favor workplace flexibility and a healthier work-life balance. Amid financial pressures, millennials are often looking for a competitive salary that properly reflects the value of their work.

Furthermore, the millennial generation values personal fulfillment alongside professional success. Millennials also place a strong emphasis on diversity and inclusion (D&I), seeking workplaces that embrace equality and provide opportunities for all employees regardless of background. They also crave meaningful work that aligns with their values and allows them to positively

impact society. These workers are often more motivated if they're working on something they enjoy and are passionate about. Finally, millennials are ambitious learners who seek continuous career growth and development opportunities. As part of that, they also thrive in the workplace when given clear expectations of their job responsibilities.

Cultivating a Millennial-friendly Culture

Millennials value a positive company culture that prioritizes flexibility, inclusivity, transparency and meaningful engagement. Consider these strategies for fostering a culture that appeals to millennials:

- **Embrace flexibility.** Millennials value work-life balance and flexibility more than any previous generation. Offering work arrangements such as remote work options, flexible hours or compressed workweeks, can greatly appeal to them. This flexibility empowers millennials to manage their time, enhancing productivity and job satisfaction.
- **Prioritize D&I initiatives.** Millennials are the most diverse generation, and they actively seek inclusive work environments where they feel respected and valued regardless of their backgrounds. Employers can implement D&I initiatives, promote diverse hiring practices and create safe spaces for open dialogue and expression of different perspectives, such as employee resource groups.



- **Provide continuous learning and growth opportunities.** Millennials are ambitious and eager to learn and grow in their careers. Employers can attract and retain millennial talent by offering professional development opportunities, mentorship programs and clear paths for advancement within the organization. Regular feedback and opportunities for skill enhancement demonstrate a commitment to career growth.
- **Encourage meaningful work.** Millennials are driven by a desire to make a positive impact on society. Employers can attract them by aligning company values with social responsibility initiatives and sustainability efforts. Creating opportunities for employees to participate in volunteer programs or community outreach projects allows millennials to contribute to causes they care about, fostering a sense of purpose in their work.
- **Adopt technology.** Millennials are digital natives accustomed to using technology in all aspects of their lives. Employers should leverage technology to streamline processes, enhance communication and create a modern work environment. Adopting collaborative tools, embracing digital communication channels and offering training on emerging technologies demonstrate a commitment to innovation and efficiency.
- **Offer competitive benefits.** Millennials prioritize benefits that cater to their holistic well-being, including health care coverage, family-friendly benefits, mental health resources and student loan assistance. Employers should review and enhance their benefits package to address the evolving needs of millennial employees. An employee benefits survey can help shed light on the workforce's most desired benefits, further demonstrating a commitment to employee health and financial stability.
- **Lead with transparency.** Last but not least, the organization should keep its promises to employees and communicate openly. Millennials value transparent communication and want to work for an organization they view as honest and trustworthy. Although transparency begins at the top with leadership, employers can train managers and supervisors to create an honest, inviting workplace that encourages trust.

Summary

Attracting and retaining millennial talent requires employers to adapt their cultural practices to align with the values and preferences of this generation. By embracing flexibility, diversity, professional growth, meaningful work, technology, supportive culture, and competitive benefits, employers can create an attractive workplace environment that resonates with millennial employees, driving recruitment and retention efforts forward in today's competitive job market.

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