



Managing a Multigenerational Workforce During A Recession

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Generational Responses to the Recession

While everyone today may be worrying about whether they will keep their jobs, the root response to the recession varies across the four generations in the workforce. Traditionalists may be more concerned about their immediate funds since they may already be in retirement, or very close, at age 64-87. Most Baby Boomers who are in the upper age range (44-63) may also be concerned about their current retirement funds. As the sandwich generation (taking care of aging parents, while supporting their children), they are likely adjusting their spending habits and worrying more about having to delay retirement.

Gen Xers (age 29-44) take this recession in stride as they did with the previous two. Since they first came into the workplace en masse during the recession of the 80's and 90's, they are very pragmatic about being able to weather the storm. They focus on ensuring that their skill sets are up-to-date, and what they can develop in the short-term. Gen Ys who saw the dot-com bubble burst know that there can be light at the end of the reasonably short tunnel, so they are confused at all the doom and gloom forecasts during this recession. They are worried, but remain optimistic, because they realise that they have varied skill sets that they can apply to multiple job options, they may choose to attend or stay in school, and they have strong support from their families.

Managing During A Recession: What a manager should do:

Each of the techniques listed below should be demonstrated to everyone. There are certain techniques or reasons for recommended behaviours, however, which resonate more effectively with one generation than another.

Baby Boomers

For Baby Boomers who may be worried about their job security, managers need to acknowledge that the fear exists. The more transparent you can be about the operations, the better. They are loyal to the team and often to the company, so they are looking for reasons to stay and not be worried. They are looking for leaders to give them confidence. Given that they are anxious about when they might be able to retire, you may research or ask your HR business partner to help you find resources on financial planning. Bringing in a financial planner for a 'lunch and learn' shows that you recognize the contributions that Baby Boomers are making in your organization, and that they may need some assistance in planning. Many Baby Boomers also worry that they can no longer put their stamp on things (their generational goal). In organizations, they focus on showing that they are adding the greatest value, and that they are the most needed. The more you can explain how they continue to add value, the better.

Gen Xers

Gen Xers are very skeptical and listen for signs that you are delivering the 'party-line', so be careful as to how you phrase announcements. It is best to back up statements with as many facts and figures as possible. They are not looking for the idealistic leader who says everything is alright. They want to know how, when and why you and/or senior leaders expect to weather the storm. In the short term (monthly or quarterly) Gen Xers are going to focus on their resumes. Sit down with your Gen Xers and discuss the results or learning they have already achieved – encourage them to keep track of their own performance results. This is the time that you need to make sure they are learning a new skill or achieving results that align to their career goals, because if they don't feel like this is happening, they are likely to disengage or begin to actively look for another job. If

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n-gen's book ***Loyalty Unplugged: How to Get, Keep & Grow All Four Generations*** tackles the why, what, and how-to, from a generational perspective, in all people practice areas. To purchase a copy visit our website www.ngenperformance.com or SHRM Bookstore website: www.shrm.org or Books for Business in Toronto

they feel they can improve their resume by starting new somewhere else, then they may choose to leave your organization.

Gen Ys

Gen Ys want to be a part of the solution. Harness their creativity and their expectation of being involved in problem-solving. If your mandate is cost-containment, invite them to be part of the team that determines how this can be best achieved. Also, Gen Ys are constantly talking and sharing. They share what they hear around the water cooler and compare notes on what different managers in different divisions/departments are saying. The rumour mills that result may end up being worse for your business than having open discussions. This generation may wish to come and discuss with you more often about how they fit into the organizational picture, and to be assured that they are still contributing to the success of the team. In any restructuring, this generation will remember and broadcast how you treat employees. Their level of engagement as a group (pack) is determined by how you treat individuals in the pack.

For Everyone

Meet with your teams more often, and consider using a free software tool to survey your teams on a bi-monthly basis to understand their concerns and issues. Not everyone wants to have a face-to-face discussion, so allowing for anonymous on-line contributions allows you to monitor the pulse and engagement levels of your team.

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- ❖ **Train-the-Trainer program** – a training package that internal facilitators can use to train internal managers on how to manage and lead a multigenerational workforce.
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- ❖ **Employee brand promise** – a consulting package that identifies, builds and creates key messages to get the right people, at the right time for the right positions
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