

PUBLICATION

Z: The Next Generation Entering the Workforce

Authors: Megan M. Sutton

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Managing staff can be difficult under the best of circumstances – but there are specific challenges that can arise when the workforce is comprised of so many different generations of people. Currently, there are four generations in the general workforce: Traditionalists, born prior to 1946; Baby Boomers, born between 1946 and 1964; Generation X, born between 1965 and 1976; and Generation Y: Millennials, born between 1977 and 1997. Very shortly, we will contend with an entirely new wave of workers: Generation Z.

As of the year 2010, statistics available on the content of the workforce had Baby Boomers and Millennials nearly side-by-side in terms of the number of workers. By 2015, Millennials had surpassed the Baby Boomers as the largest share of the workplace. Current estimates indicate that by the year 2020, Millennials will far outpace both Baby Boomers and Gen X, dominating the workforce nearly 2 to 1. In addition, 2020 will see the rise of the newest category, Generation Z.

Generation Z is comprised of those born after 1997; they are just now beginning to enter the workforce and their numbers will only rise. As retirement is continually pushed past the age of 65, this means your office will likely house five distinct generations of workers, and each comes with its own worldview, experience and general set of priorities. Each successive generation of workers has used its own past to shape the future and Generation Z is no different.

Millennials are often seen as multitaskers, flipping from one activity to the next and back again; Generation Z will likely be far more involved in multitasking than even the digital-happy Millennials. Generation Z has never known a world without the Internet; by the time they were teenagers, the world was readily accessible at the touch of a button. As a result, they are true natives in the digital world, able to handle the input of multiple stimuli at the same time.

Generation Z is also shaped by the historical events of their childhood and adolescence; their goals tend to gravitate towards financial stability. They came of age during the recession and, as a result, they may crave financial success. They are also said to be intensely competitive and may prefer working alone as opposed to working in a group. In addition, much like their predecessors of Gen Y, they appreciate flexibility in the workplace.

So what does this mean for employers? How can a company accommodate several generations at once?

Perhaps the biggest consideration has to be one of flexibility and adaptability. Members of Generation Z may well enter the workforce having never sent a single email, for example. In creating a more collaborative workplace, companies should consider innovative learning platforms, including peer-to-peer learning and mentoring to encourage communication. Additionally, marketing departments should look closely at the company's brand to maximize its appeal across the board, reaching all generations instead of targeting a single group.

Managing different generations in the workplace is a complicated business; but these difficulties can be mitigated by understanding and communication. Recognizing the differences between generations can be the key to unlocking your company's true potential.