

# Millennials in Local Government Finance

Adrienne Lothery, Caitlan Smelley, Ryan Patterson & Trevor Minyard

# Who is a Millennial?

---

- Born between 1980 and 2000
- Will comprise more than one in three of adult Americans by 2020
- The first born of the digital world most racially diverse U.S. generation

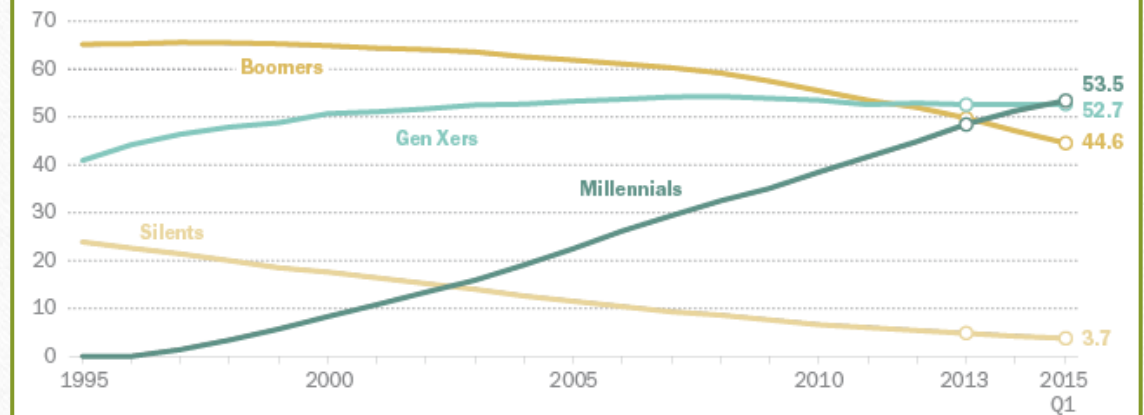


# Millennials at Work

- 2015 – Over 34% of Workforce
- More than one-in-three American workers today are Millennials
- Surpassed Baby Boomers as the nation's largest living generation

**U.S. Labor Force by Generation, 1995-2015**

*In millions*



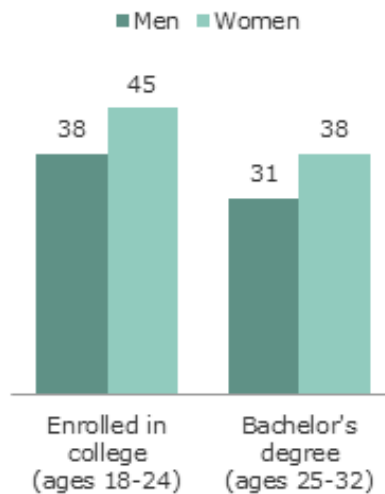
Note: Annual averages plotted 1995-2014. For 2015 the first quarter average of 2015 is shown. Due to data limitations, Silent generation is overestimated from 2008-2015.  
Source: Pew Research Center tabulations of monthly 1995-2015 Current Population Surveys, Integrated Public Use Microdata Series (IPUMS)

PEW RESEARCH CENTER

# Millennials at Work

## In Educational Attainment, Millennial Women Outpace Men

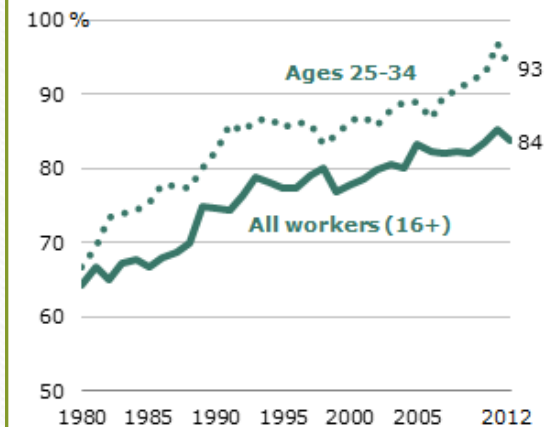
% of Millennial adults ...



- Tightening of the Gender Pay Gap
- Steps toward Gender equity in education attainment

## The Narrowing of the Gender Wage Gap, 1980-2012

Median hourly earnings of women as a percent of men's



Note: Estimates are for civilian, non-institutionalized, full- or part-time employed workers with positive earnings. Self-employed workers are excluded.

Source: Pew Research Center tabulations of Current Population Survey data.

PEW RESEARCH CENTER

# Millennials at Work

---

- **33%** of the top 15 most ideal employers are government agencies (State Dept., FBI, CIA, NASA, and Peace Corps)
- **63%** want their employer to contribute to social or ethical causes they felt were important
- **64%** would rather make \$40,000/year at a job they love than \$100,000/year at a job they think is boring
- **75%** of the U.S. workforce by 2025 will be made up by millennials
- **92%** want to contribute to a company that's making a positive impact

# What does this mean for local government?

---

- Millennials want challenging work with a sense of purpose that has a positive social impact
- Local government needs to focus on how to attract millennials and adapt to the change in generational makeup of the workforce
- How can we do that effectively?

“

Our capacity to attract, retain and manage executive talent does not depend on the compensation package, but rather on our ability to create a sense of belonging to an organization...

”

Armando Garza Sada, Chairman of the Board of Directors, Alfa SAB de CV, Mexico

---

**Attracting Millennials**

# Money Isn't Everything

---

- When asked what makes an organization an attractive employer, the top two responses were:
  - Opportunities for career progression (52%)
  - Competitive wages/other financial incentives (44%)
- 65% responded that the most influential factor in the decision to accept a job was the opportunity for personal development



# Money Isn't Everything

---

- When asked which three benefits would be most valued from an employer, the top three #1 responses were:
  - Training and development (22%)
  - Flexible working hours (19%)
  - Cash bonuses (14%)
- *“Millennials want their work to have a purpose, to contribute something to the world and they want to be proud of their employer.”*

# Work/Life Balance

---

- “Work” doesn’t end at 5 and “life” doesn’t begin at 5
  - More than **80%** check their work email on weekends and **55%** after 11pm
  - There is no work time. There is no personal time. There is no work/life balance. There’s just life.
- What programs or policies do you have that allow for flexibility?

“

If we define work as a place where people go 9 to 5 to push out a widget, then the millennials aren't prepared. If we define work as accomplishing the end goal with flexibility in regard to when and where and how, the millennials have what it takes to succeed.

”

Shama Hyder, Contributor, Forbes

---

**Adapting to a changing workforce**

# Managing Millennials

---

- Provide opportunities for learning and development
  - Eager for new experiences
  - Help them identify opportunities to develop new skills
  - **35%** attracted to employers who offer excellent training and development programs

# Managing Millennials

---

- Be mentors, not bosses
  - Be approachable, encourage and guide
  - Earn respect through professional prestige and consistency in actions
  - Provide regular and structured feedback

# Managing Millennials

---

- Create a strong company culture
  - Attracted to companies with a strong culture and values that are in line with their own ideals and lifestyle
  - Motivated by being part of something important that positively affects their environment

“

They want you to be a career agent, a mentor, a people manager, which means giving them the assignments and experiences that will help them reach their dreams.

”

Mary Ila Ward, Contributor, Huffington Post

---

## **Managing Millennials**

# Questions & Discussion

---

- (Seriously, ask us anything)



# Resources

---

- Millennials surpass Gen Xers as the largest generation in U.S. labor force (<http://www.pewresearch.org/fact-tank/2015/05/11/millennials-surpass-gen-xers-as-the-largest-generation-in-u-s-labor-force/>)
- On Pay Gap, Millennial Women Near Parity – For Now (<http://www.pewsocialtrends.org/2013/12/11/on-pay-gap-millennial-women-near-parity-for-now/>)
- 11 Facts about the Millennial Generation (<https://www.brookings.edu/blog/brookings-now/2014/06/02/11-facts-about-the-millennial-generation/>)
- Study Reveals Surprising Facts About Millennials In The Workplace (<http://www.forbes.com/sites/shamahyder/2013/12/05/study-reveals-surprising-facts-about-millennials-in-the-workplace/#3556bc2c6bf4>)
- Nine Tips For Managing Millennials (<http://www.forbes.com/sites/iese/2016/09/08/managing-millennials-nine-tips/#6bcd4cda2171>)
- What Does Work-Life Balance Mean in 2016? (<https://www.lindseypollak.com/what-does-work-life-balance-mean-in-2016/>)
- Millennials at Work: Reshaping the Workplace ([www.pwc.com/people](http://www.pwc.com/people))
- Millennials Don't Feel Entitled to Your Job, They Want You to Help Them Chart Their Career ([http://www.huffingtonpost.com/mary-ila-ward/millennials-dont-feel-entitled-to-your-job-they-want-you-to-help-them-chart-their-career\\_b\\_11873940.html](http://www.huffingtonpost.com/mary-ila-ward/millennials-dont-feel-entitled-to-your-job-they-want-you-to-help-them-chart-their-career_b_11873940.html))
- Hello Our Name Is Millennial (<http://www.slideshare.net/nyaklich/millennial-overview-49124068>)