



HR MANAGEMENT, TALENT MANAGEMENT

Gen iY: They Want Meaning, Money, Influence – and to Work With Friends

by [Dr. Tim Elmore](#) on Jun 29, 2011, 8:45 AM

Last of three parts.

Generation iY (I call them this because of the intense impact iTunes, iPhones, iPods, iMacs and the Internet has had on this group) is a highly contradictory bunch, but they seem to be aware of it and able to function within those parameters.

What they are not aware of is how much our economy needs them to grow up and lead the way. Over the next 15 years, nearly half the U.S. workforce will retire. Those Millennials from Generation iY will be forced into management and leadership positions, ready or not. Let's get them ready.

In the third and final part of this series, I conclude with the final three of eight Gen iY traits and how to manage them in the workplace.

6. A search for meaning, not just money

This one is very important for employers to understand. Young job seekers today want work that gives back to communities and makes the world a better place. A cliché perhaps, but true.

Twenty-somethings desire their work to be transformational, not merely transactional. They want to interact with organizations they believe in. They seek jobs they have a passion for and will do business with companies that understand the big picture. (Note that this does not negate their desire for money. See No. 8.)

Is this a paradox we see within our young generation? They can be self-absorbed and are used to getting their own way, but they are convinced they're supposed to change the world. Sixty-one percent of Generation iY say they feel personally responsible for making a difference in the world, so they want a cause in which they can participate. Even as young people, they are already considering their legacy.

What can we do? A good start is to become an organization that cares about the community.

You might explore dates on the calendar when you permit and even encourage team members to participate in fundraisers, or let them choose a charity and match any money they give to that charity. Find causes that align with your organization's DNA and identify creative ways to join them. Then give your Gen iYers an outlet by encouraging them to share their experiences with the company.

7. Deal breaker: Can I work with my friends?

This is the most social generation in history and Generation iY wants to work with their friends.

Focus groups have demonstrated that many will choose jobs where they can team up with comrades ... very different from their parent's generation. Two out of three will decide where to live before they choose where to work, not the other way around.

Peers are significant and their opinions mean everything. Generation iY grew up on team sports and group school projects, and they value the reputation they've built within their social circles.

What can we do? I am aware of two companies that embraced this reality and hired an entire apartment of friends or fraternity of guys to work construction or sell products for them. In return, they were able to quickly fill several open positions with a team already equipped with good attitudes and relationships. In the end, everyone won. The move accelerated production and morale.

8. The pursuit of both influence and affluence

Influence and affluence are both important to Generation iY. They want to do work that matters and impacts their world in a measurable way (as outlined in No. 6), but don't want to give up too much free time to do it. They are used to getting what they want via their parents, while at the same time are aware of the deep needs in the world having grown up with significant, global events such as natural disasters, civil unrest and terrorism.

According to a recent survey of Gen iY, their number one goal was to become rich; number two was to become famous. Graduates we meet today say money is very important and they want to be well off as adults. It is one of their highest priorities. They've seen young people become celebrities overnight and hope to get rich in their 20s. It's not that they don't care about changing the world — they just want to do it with a six-figure salary.

What can we do? I believe we must help these new employees gain a more realistic view of the world. Influence and affluence take time, and most of the time, lots of hard and unglamorous work.

As we put them to work, harness their energy and ambition by showing Generation iY how even the menial tasks they do tie into the big picture and actually do change the world in some way. Connect what they are doing to the legacy they want to leave. Finally, help them see that service to the world, not fame in the world, is a far more satisfying mission in life.

To conclude, we at Growing Leaders have the opportunity to not only be an employer for them, but a mentor to them. I am convinced that despite the challenges Generation iY faces, they have tremendous potential. Let's do our best to help them reach it.

Did you miss the first two parts of this series? Go here to read [“Men are from Mars, Women from Venus, but Gen iY is from Another System?”](#) and [“Gen iY: They're Expecting Change. Amusement and Immediate Feedback.”](#)

About the Author:

Dr. Tim Elmore is the founder and president of [Growing Leaders](#), an Atlanta-based international non-profit organization created to develop emerging leaders. He has written more than 20 books and delivered leadership training and keynotes to hundreds of academic and corporate organizations in more than 30 countries. Follow him on Twitter at <http://twitter.com/#!/TimElmore>

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