



Leading Through the Generations

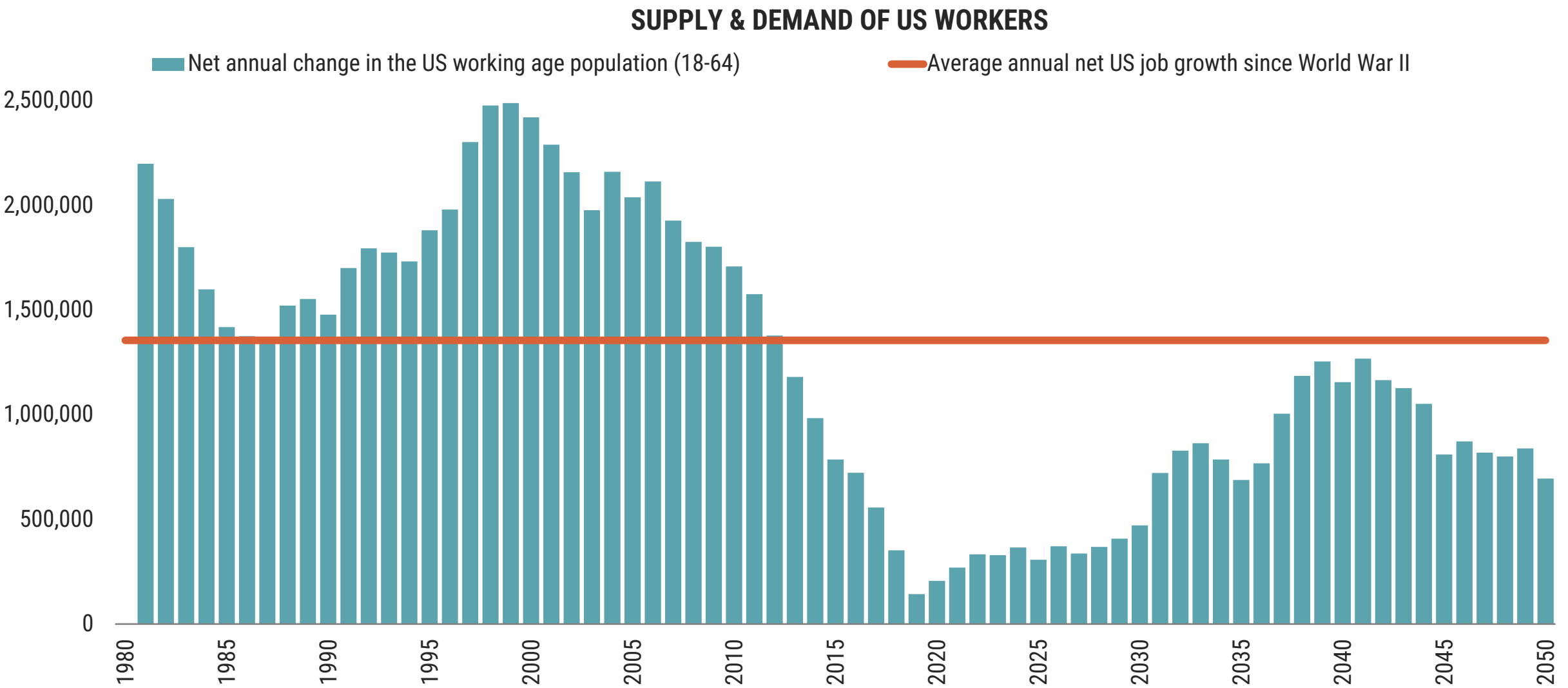
Associated General Contractors Minnesota Construction Summit
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WIPFLI

Learning objectives

- 1 Explore the characteristics and strengths of each generation
- 2 Identify how to work together in rapid change
- 3 Discuss where generations collide and collaborate
- 4 Identify strategies and tactics for successfully developing and coaching top next-generation talent

COVID recession aside, the US labor supply faces long-term pressure



Source: US Census Bureau, International Database; US Bureau of Economic Analysis, Current Employment Statistics; TIP Strategies.

Notes: Updated as of March 5, 2021. Population estimates and projections are for the resident population. The US population components shown in the IDB may not match the official population components for the United States, in part, due to differences in how they are displayed (calendar year versus midyear-to-midyear estimates).

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Interesting facts

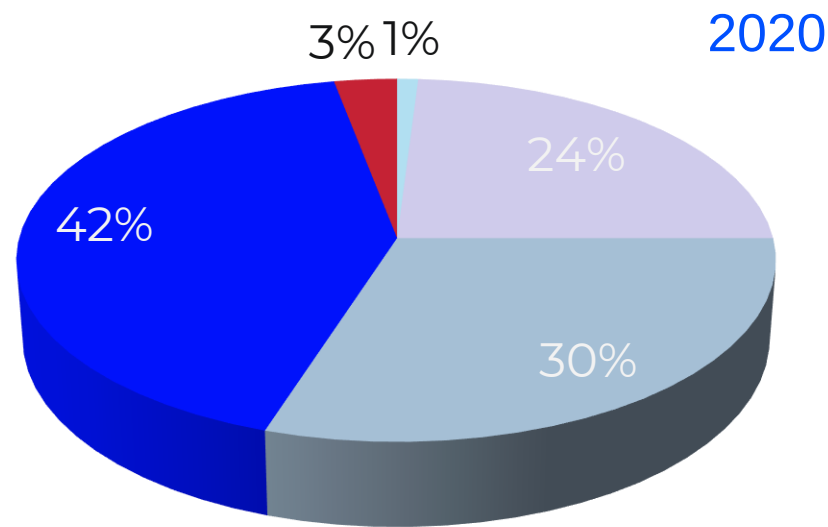
- In February 2020 (pre-COVID), 70% of US businesses reported a talent shortage. This was more than double the 32% reported in 2015. *(Source: Manpower)*
- In March 2021, 19 million Americans filed for some form of jobless benefits with the majority claiming pandemic relief. Despite a record number of job openings—over 7 million openings. *(Source: Emsi)*
- Post secondary enrollment decreased by 460,000 students—dropping from 18.2 million in 2019 to 17.8 in 2020. *(Source: National Student Clearinghouse)*

What is causing this shortage?

- COVID accelerated the following:
 - ▶ 2.0 million baby boomers would normally retire each year
 - COVID accelerated boomer departures by over 1M more than anticipated
 - Average net worth of \$1.2M
 - ▶ Record-low labor force participation
 - Thousands of Americans have voluntarily opted out of looking for work
 - ▶ Birth rates hit a 35-year low in 2019 and the relative size of the working-age population has been shrinking since 2008
 - Boomers were born into families with an average of 4 children
 - Boomers had an average of fewer than 2 children

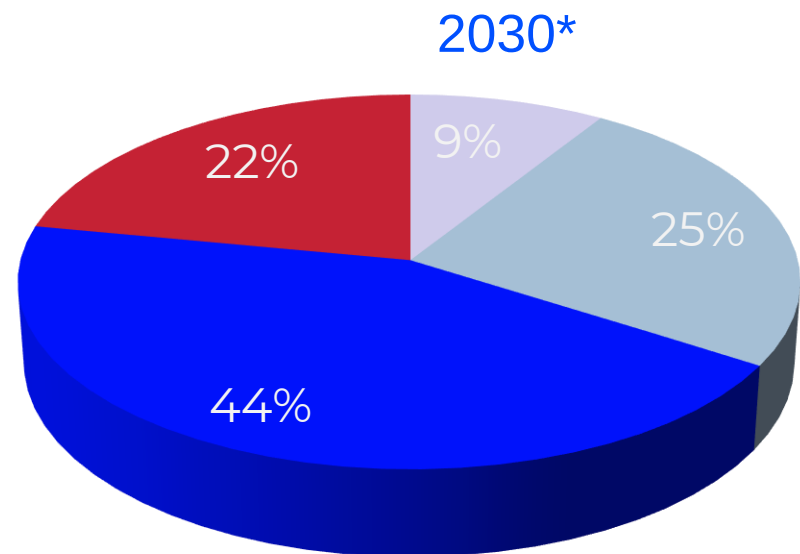
Source: Emsi: The Demographic Drought

2020 to 2030



- Traditionalists (1925-1945)
- Boomers (1946-1964)
- X'ers (1965-1980)
- Millennials (1981-1996)
- Gen Z (1997-2012)

Workforce Demographic Distribution



*Projected data

Understanding the generations

- The events and conditions we experience during our formative years determine who we are and how we perceive and interpret the places, things, and events around us.
- As a result of these unique events and conditions, each generation has adopted its own “generational personality.”

Baby Boomers (1946 – 1964)

Major Events:

- ▶ Aftermath of WWII, Vietnam War, Cuban Missile Crisis, Civil Rights Movement, Woodstock, Beatlemania, First Man on the Moon, JFK and MLK Assassinations, Invention of TV, Watergate Hotel, Kent State, Divorce Court, Explosion in Consumer Products

Generational Personality:

- ▶ Optimistic
- ▶ Competitive
- ▶ Dedicated
- ▶ “Change” of Command

Generation X (1965 – 1980)

Major Events:

- ▶ Recession, Dot.com, Starbucks, Michael Jordan, Clinton-Lewinsky Scandal, Clarence Thomas, O.J. Simpson, 24-Hour Media, High Divorce Rate, Stock Market Crash, Gulf War, Technology Revolution

Generational Personality

- ▶ Resourceful
- ▶ Independent
- ▶ Work is Work
- ▶ Skeptical
- ▶ Self-Command

Millennials (1981 – 1996)

Major Events:

- ▶ September 11, 2001, President Obama Elected, Columbine, Hurricane Katrina, Gay Marriage, Iraq/Afghanistan Wars, Facebook, Pinterest, Technology, World Wide Web

Generational Personality

- ▶ Idealistic
- ▶ Appreciate Diversity
- ▶ Enthusiastic
- ▶ Instantaneous
- ▶ Don't Command--Collaborate

Gen Z (1997 – 2012)

Major Events:

- ▶ COVID-19, Great Recession of 2008, High Non-Discretionary Expenses, Social Networking, Gun Violence, Climate Change, Corporate Social Responsibility, Always Wired (always have been), Wealth Gap, Global Events, High Education Costs (most educated, most indebted), One-Click Purchasing

Generational Personality

- ▶ Pragmatic/Realistic
- ▶ Independent & Entrepreneurial
- ▶ Fiscally Responsible-Want Stable Jobs
- ▶ Expect Diversity & Equality (Most Diverse Generation in History)
- ▶ Digital Natives
- ▶ Vocal and Expect to Have a Voice

Get ready for Generation Z



Source: Robert Half

Tweeners

Tweeners

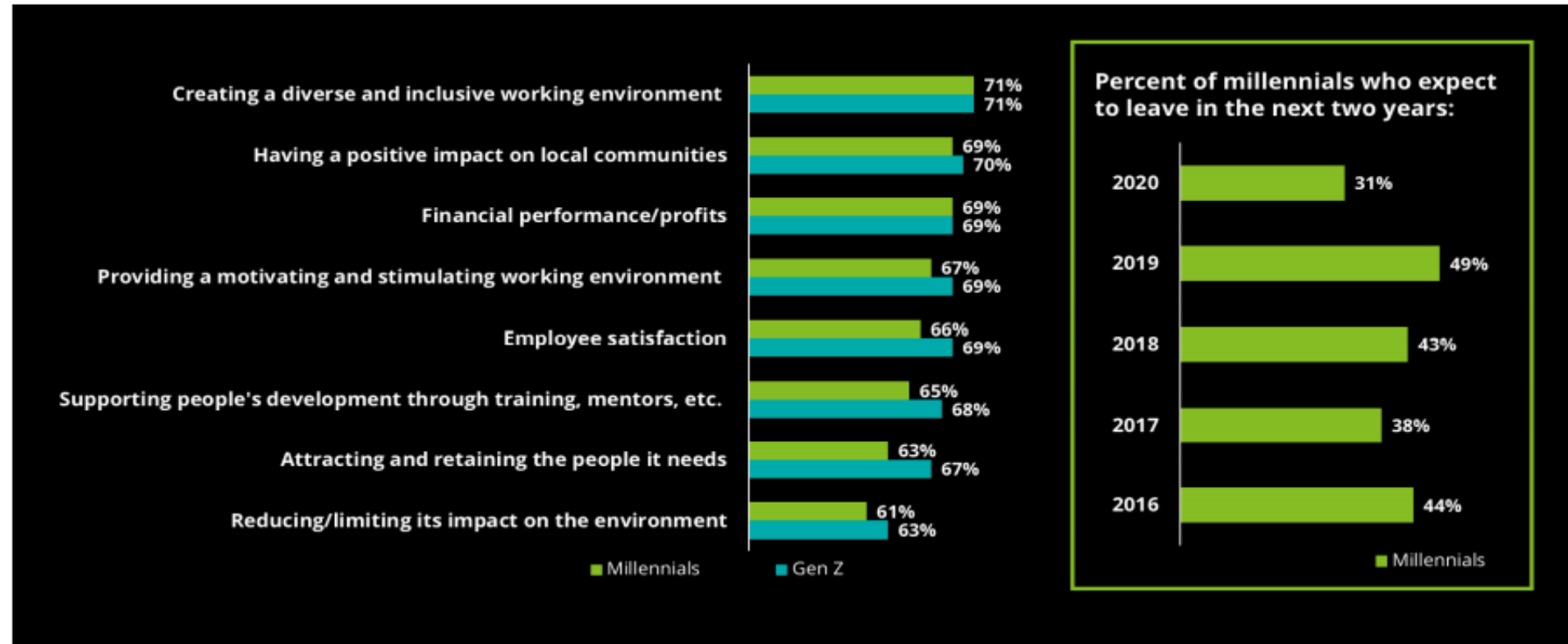
- ▶ Baby Boomer/Xer
 - ▶ Xer/Millennial
 - ▶ Millennial/Gen Z
- Old enough to understand concerns and issues of the older generation, yet young enough to relate to the younger generation
 - Share common history with younger generation; accepted by older generation as “one of them”

Generation Alpha (2013 - TBD)



What's ahead

Employers doing more to align with millennials' and Gen Zs' interests (primary survey)
% in selecting performing very / fairly well in...



Q: In your opinion, how is the organization where you currently work performing in the following areas? (*If you work for more than one organization, think of the one where you spend the most time.)*

Source: The Deloitte Global
Millennial Survey 2020

All of us are in this together

Diversity, Equity, Inclusion

**YOU
BELONG
HERE.**

Diversity

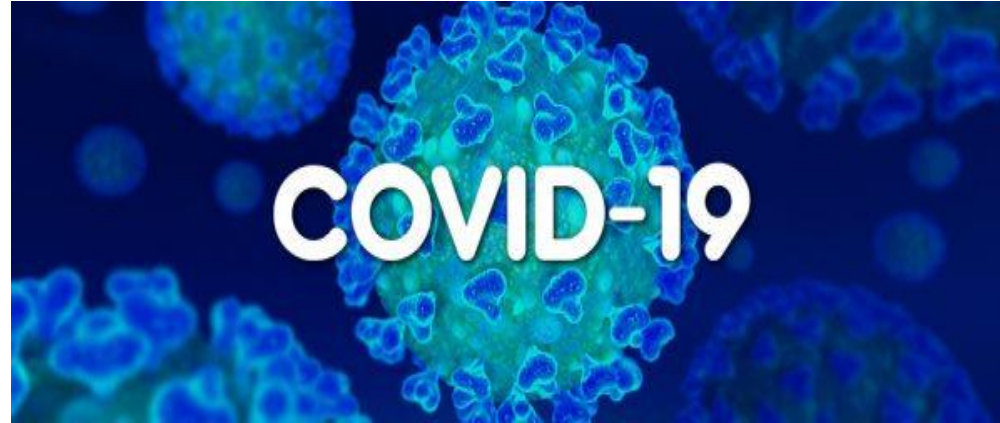
- Characteristics that make each individual unique and complex
- Majority of characteristics cannot be “seen”
- Diversity includes everyone
 - *(Source: Sonia Aranza, Global Diversity & Inclusion)*

Equity

- If diversity is the mix, inclusion is about making the mix work together
- The cultural and environmental feeling of belonging

Inclusion

- Acknowledging generational differences is a great step toward achieving a more diverse culture.
- Understanding generational differences and applying different ways of thinking and leading is imperative to achieving a more inclusive culture.



New
Technology

Increased
Demand

Isolation

Remote
Work

Excitement
Fear

Anxiety

Stress

Health and
Wellness

Mental
Health

Financial
Insecurity

Uncertainty

Fatigue

Burnout

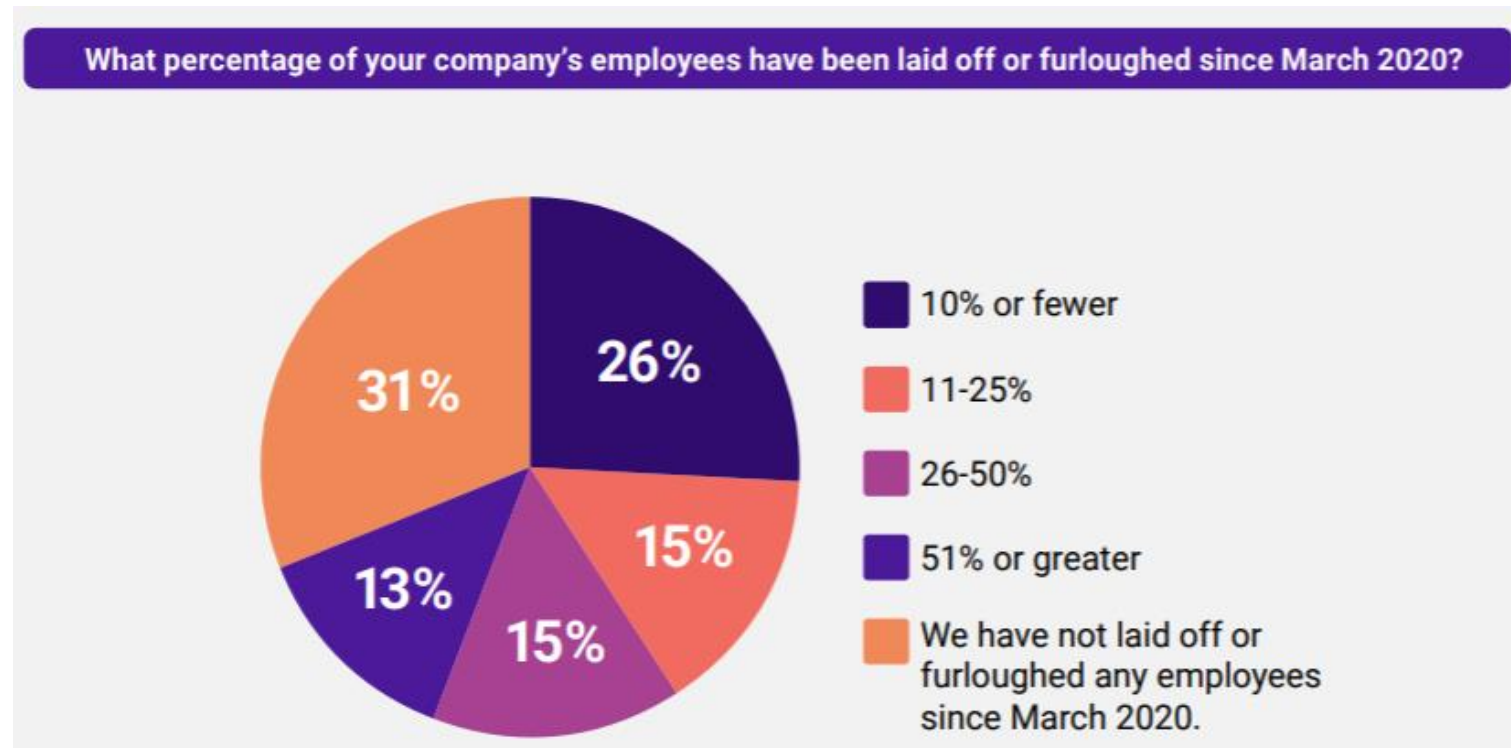
Life-Work
Effectiveness

Staffing
Models

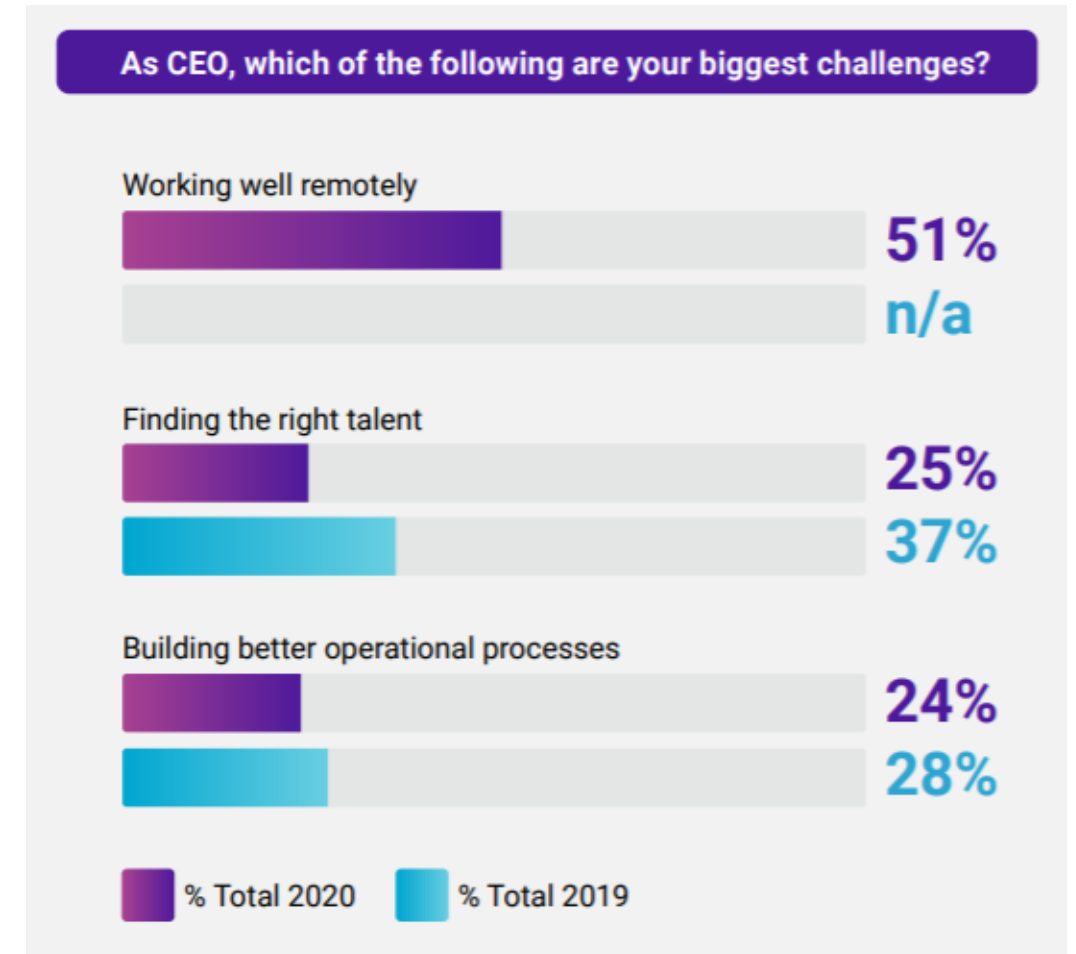
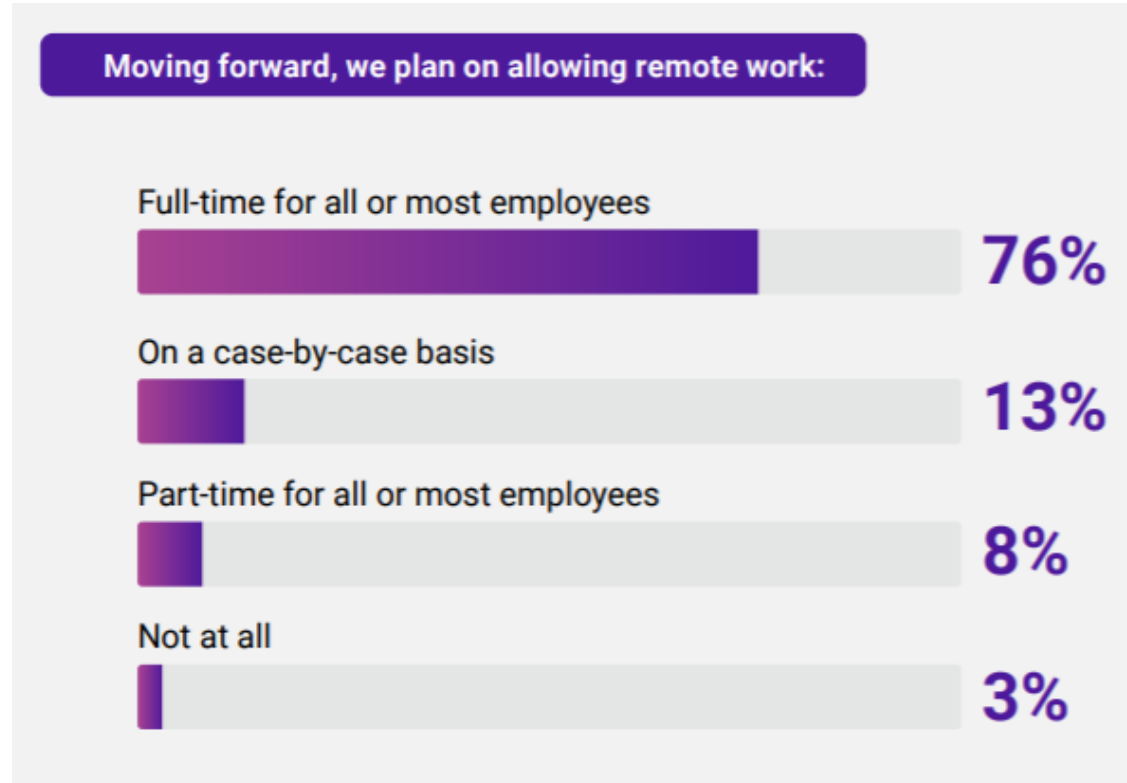
Opportunity

69% of companies restructured their teams during the pandemic.

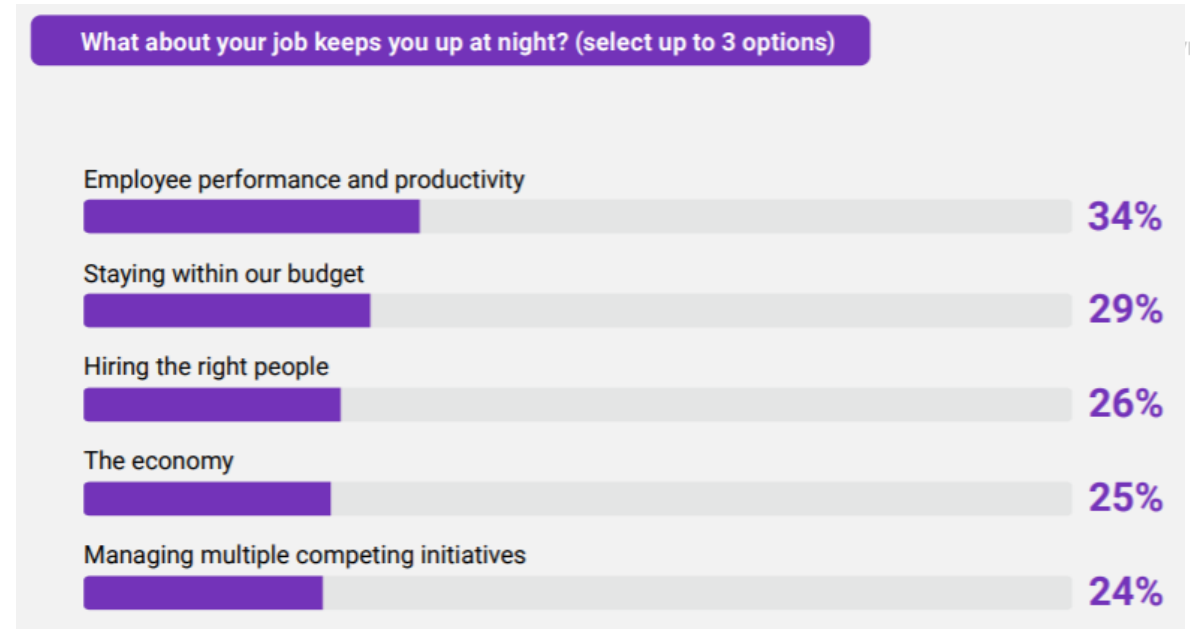
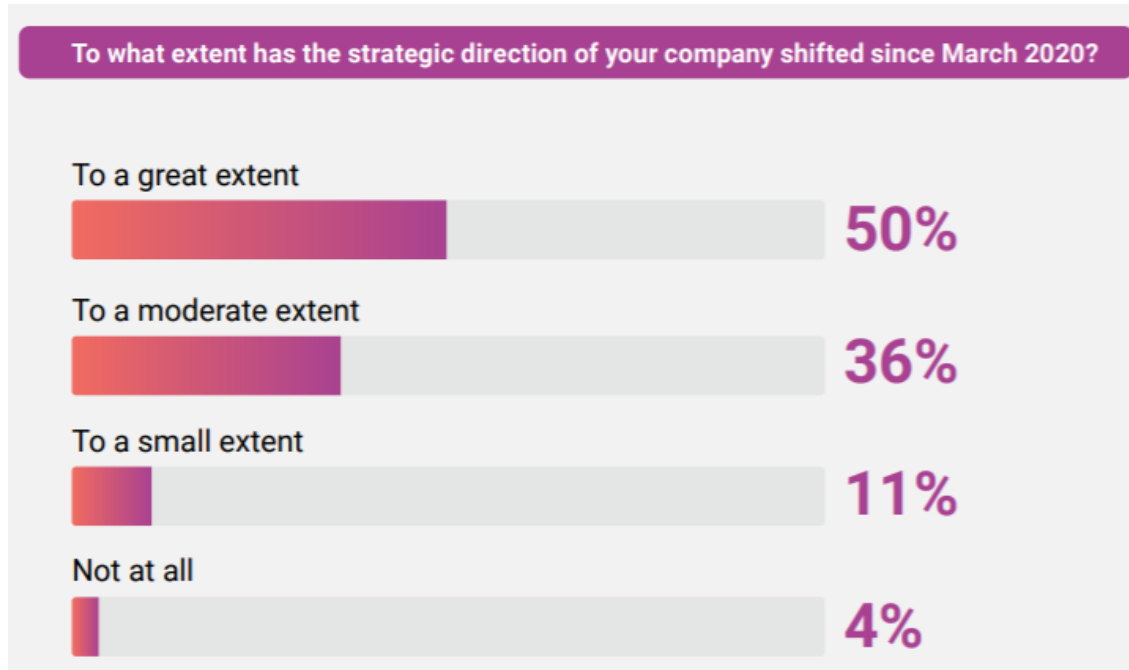
- While COVID-19 has radically altered life at home, it's also forced companies to make tough decisions about their workforce and teams.
- The study began by asking CEOs to what degree the pandemic has forced their business to restructure.
- Sixty-nine percent of those surveyed said their company suffered layoffs or furloughs since March 2020. Of the organizations that restructured, 28% let go at least one fourth of the company.



Planning for the future



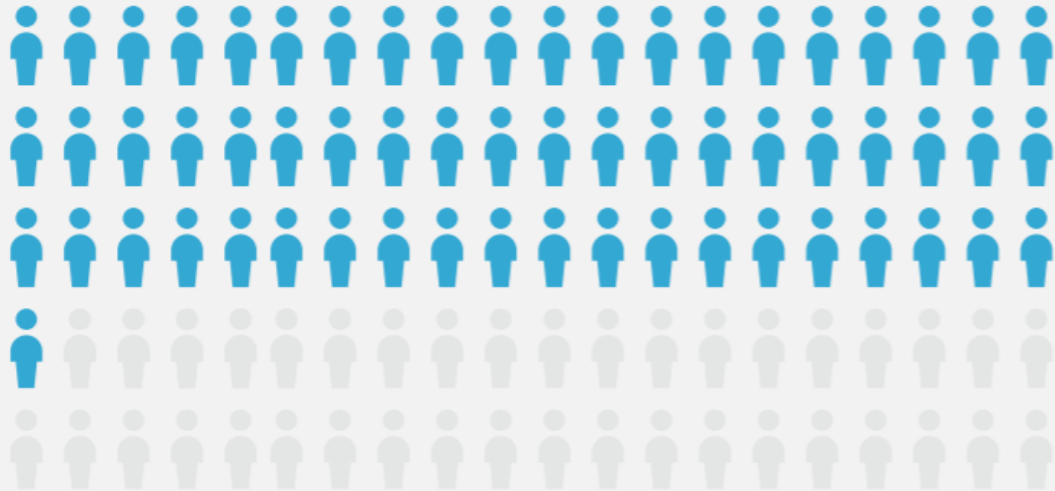
Pivots in Strategy



Supporting your people

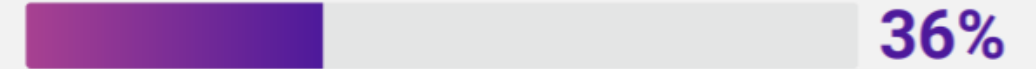
What percentage of your time is spent on people-related issues and challenges?

61%

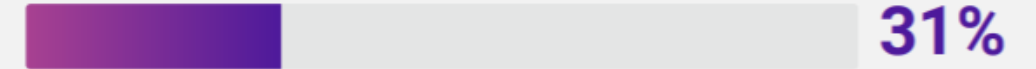


When my team faces conflict, it is most often related to:

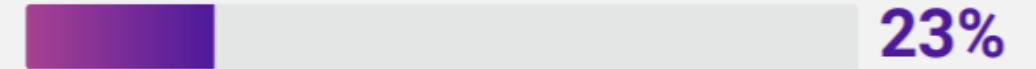
Interpersonal struggles



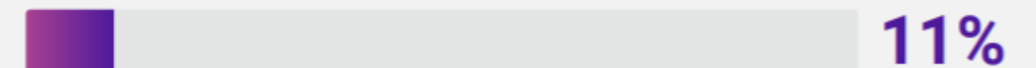
Which strategies and goals to pursue



How to go about accomplishing our work



The intended outcomes of our work



Understanding Behavior Supports Growth + Development

Learn about behavioral norms with Predictive Index

■ Leading Yourself

- ▶ Develop awareness of your self
- ▶ Understand the self persona that you are bringing to the team
- ▶ Discovery your leadership strengths and blind-spots
- ▶ Understand how you are most productive

■ Leading Others

- ▶ Understand how your behavioral style relates to your leadership style
- ▶ Learn how to best work with your peers and performance coaches
- ▶ Discover areas of growth as it relates to your engagement with others. How you communicate, take action, make decisions.

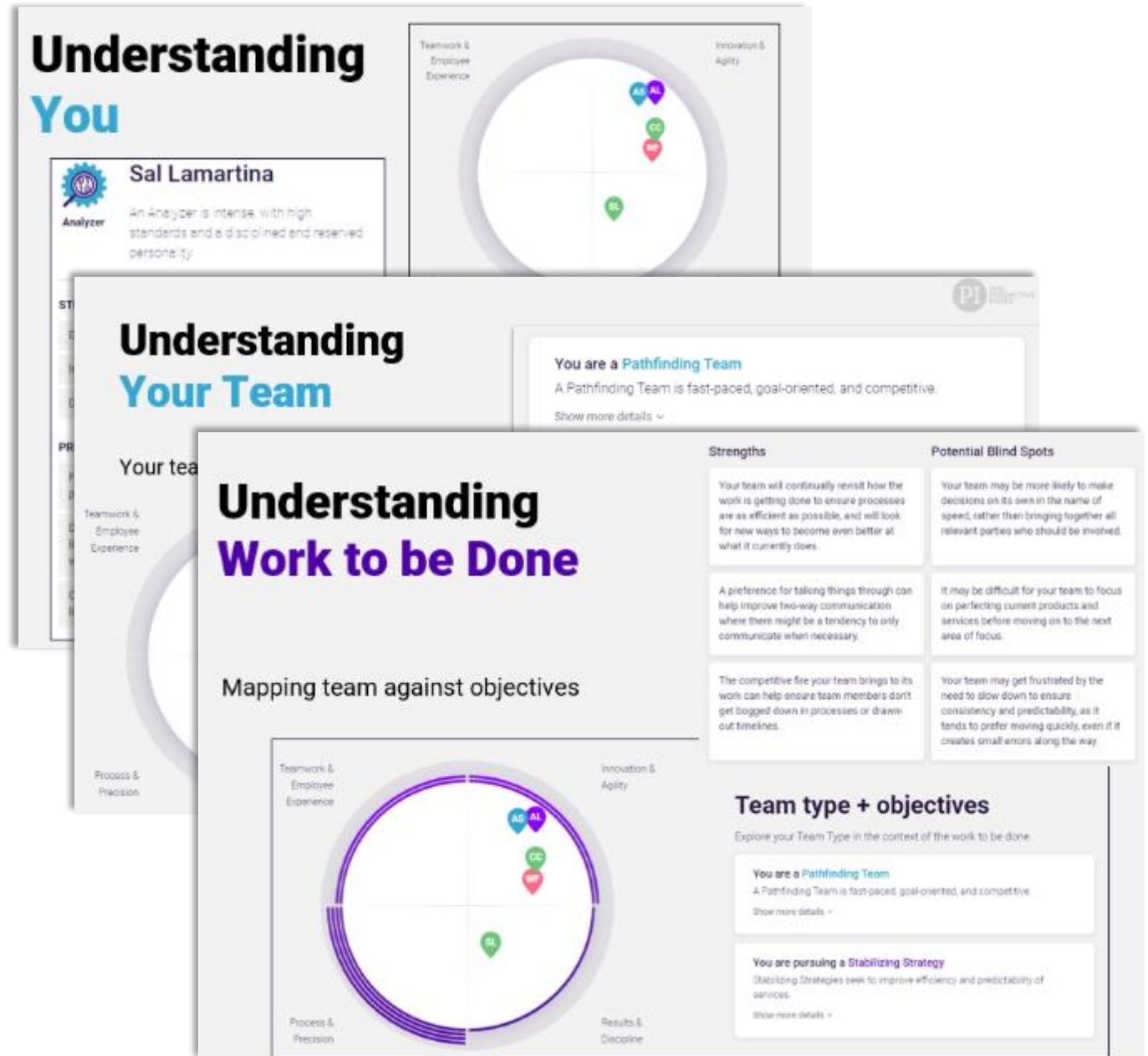
■ Leading the business

- ▶ Learn how you fit into a team – the strengths that you can bring
- ▶ Unveil how you best work with the team as it relates to strategy and project development
- ▶ Self inform how you can support others and move them along the journey with you

Predictive Index Trial:

(companies with 50 or more employees)

- **30-minute strategy call** w/ Wipfli certified PI consultant.
 - Which team would be most valuable to gain insights around?
- **Behavioral Assessments** for a team of up to 10 individuals:
 - 6-minute untimed assessment to determine behavioral needs/drives for the team analysis
- **30 - Minute Team Dynamic Strategy Session**
 - Gain self awareness around how yourself and your team best works together as it relates to your current goals- uncover strengths and potential blind spots
- **Complimentary Relationship Guide** (companies less than 50 employees)



Clear Generational Message

- The Millennial Generation and Generation Z have an expectation that organizations will:
 - ▶ Invest in their growth and development to enable them to be successful in their careers
 - ▶ Hear their voices and ideas
 - ▶ Create career paths that are motivating, challenging and rewarding
 - ▶ Make a positive social impact and behave in an ethical manner
 - ▶ Embrace diversity and seek opportunities to take advantage of diversity
 - ▶ Enable financial security and competitive pay

Clear Generational Message

- All generations expect organizations will:
 - ▶ Embrace remote work opportunities
 - ▶ Help achieve work-life effectiveness
 - ▶ Allow alternative work environments
 - ▶ Want work to positively impact others

Guiding principle: Empower employees

Therefore, leaders will:

Be proactive

- Invest in employees by soliciting and providing feedback in order to develop technical skills, resourcefulness, service delivery skills, and leadership capabilities.
- Collaborate with others across departmental functions, locations/geographies, and community partnership to enhance employee opportunities as well as enhance understanding of the organization.
- Support the creation and execution of goals that will empower employees to stretch and develop knowledge, skills, and abilities that contribute to the success of the organization and to the success of those served.

Be curious

- Guide employee career choices while offering possible opportunities and guidance (e.g., career pathing, job rotation).
- Support both technical and non-technical development. Allow room for curiosity, innovation and trial & error.
- Be acutely aware of employee performance in relation to role and responsibility and course correct as necessary to achieve success.

Be dedicated

- Be aware of organization-wide initiatives and will coach and manage using this lens of knowledge.
- Consistently seek, process and communicate information and knowledge to help employees serve their clients, achieve their goals, and perform better.
- Participate in on-going training to remain relevant and sharp in the role as coach and manager.
- Foster employee well-being and support integration of life and work.

Guiding principle: Empower employees

Therefore, leaders will not:

Be reactive

- Solicit feedback only when requested and/or provide only positive feedback.
- See collaboration as insignificant and/or not beneficial therefore remaining unaware of opportunities for employees impacting both the engagement and performance of the employee.
- Merely comply with goal setting and check in on progress only when asked to do so.

Be indifferent

- Be aloof to employee career desires and/or provide only directive on self-serving ideas on career progression.
- Allow non-value-added work activities to overshadow the opportunities to engage with employees in an effort to grow and cultivate
- Be unaware of work performance or does not take the time to offer correction early. Wait on feedback rather; seek it out.

Be inconsistent

- Stay within their silo minimizing their awareness of firm-wide initiatives that may impact their ability to coach and manage effectively.
- Share information “loosely” or forward information without providing any context or meaning to the employee.
- Be apathetic to employee well-being and focus one dimensionally – work.

Why Empower Your People?

What leadership changes are occurring in your company?

Owner retiring or selling?

5 or fewer years away from owner/leader retirement; no apparent exit plan

More than 5 years until retirement; internal successors in place

More than 5 years until retirement; no internal successor identified

Are you prepared?

Same guy, different message



“Great leaders understand that their responsibility is for the **people**, not for the numbers,
not for the results, the people.
If people feel like they are valued to the organization,
their natural inclination is to work harder and to contribute everything they have.”

-Simon Sinek

Questions?



Thank You!



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