

# Focus on Learning & Development to Retain Your Millennial Workforce.

You're guaranteed to have millennials in your midst ... they're driving key changes to the way we work.



**41%** would rather communicate electronically than face-to-face.<sup>4</sup>



**87%** believe business success should be measured by more than financials.<sup>5</sup>



**51%** believe that regular feedback and acknowledgment of a job well done are very important, and only 1% said feedback was not important to them.<sup>4</sup>



**28%** said that working with strong mentors and coaches was the most valued learning and development opportunity from an employer.<sup>4</sup>



Only **28%** feel their current organization is making full use of their skills.<sup>5</sup>

You've heard it many times that millennials are dominating the workforce in the US<sup>1</sup> today, and will make up **75% of the global workforce by 2025.<sup>2</sup>**



Gallup estimates that millennial turnover due to disengagement costs the US economy **30.5 billion annually<sup>3</sup>.**



If you want to attract and retain them, here's what millennials say are learning & development priorities.<sup>4</sup>

**65 PERCENT** say opportunities for personal development are why they accepted their current position.

**52 PERCENT** say career progression opportunities are the main attraction in an employer.

**35 PERCENT** are looking for excellent training/development programs (ahead of good benefits plan and flexible work arrangements)

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When asked which benefits they would most value from an employer, respondents named training and development and flexible working opportunities over financial benefits.

—PWC MILLENNIALS AT WORK REPORT

Here are the key trends in learning that align with millennial preferences:

## ✓ Personalization

Use technology to provide customized learning paths and choices to align to unique interests, roles and career paths.

## ✓ Leadership skill development

Ensure learning has leadership skill building to support career path.

## ✓ Micro learning

Incorporate smaller learning elements that can be learned and implemented rapidly.

## ✓ Context and communications

High volumes of information are easily accessible, but insights on how to apply them are key.

## ✓ Coach/mentoring

Provide timely, role-specific guidance to accelerate learning and growth.

## \* What will you do differently with your learning programs to attract, retain and grow your largest group of employees?

### References:

- 1 Pew Research Center <http://www.pewresearch.org/fact-tank/2015/05/11/millennials-superpass-gen-xers-as-the-largest-generation-in-u-s-labor-force/>
- 2 "Big demands and high expectations: What generation Y wants from business, government, and the future workplace," Deloitte, January 2014, <http://www2.deloitte.com/uk/en/pages/press-releases/articles/big-demands-and-high-expectations-what-generation-y-wants.html>
- 3 Gallup How Millennials Want to Work and Live, <http://www.gallup.com/reports/189830/millennials-work-live.aspx>
- 4 PWC Millennials at Work, <https://www.pwc.com/ml/en/services/consulting/documents/millennials-at-work.pdf>
- 5 Deloitte Millennials Survey 2016, <http://www2.deloitte.com/global/en/pages/about-deloitte/articles/gx-millennials-shifting-business-purpose.html#report>