

Millennials aren't all that different from the generations before them, but knowing a bit more about their motivations and needs in the workplace can help your entire company succeed. Here's some advice:

### **Emphasize training and personal development.**

Surveys show that Millennial workers rate training and development as an employee benefit three times higher than they rate cash bonuses. "Put your training program on steroids if you want to retain this group. It's money that is worthwhile to invest," says Amy Lynch of Nashville-based consulting firm Generational Edge.

However, this should not necessarily mean laying out every facet of a Millennial employee's role. Tammy Erickson, author of *Plugged In: The Generation Y Guide to Thriving at Work*, advises against "over-specifying." "These are people who have gone through school not necessarily reading a textbook from start to finish, but getting a snippet of information from here and there on the internet," she says. "Give them a challenge and let them figure it out."

### **Encourage collaboration and transparency.**

"The new-era employee assumes they can and should contribute to conversation and decisions that affect where they work," says Lisa Orrell of San Francisco Bay Area-based consultancy The Orrell Group and author of *Millennials Incorporated*. Meetings should be open, collaborative sessions in which everyone is encouraged to share ideas.

A good leader will know how to incorporate that input and channel it. "Switch from top-down to side-to-side management," Lynch says.

"Focus on: 'Here's what we have to get done, let's figure out how to get there.'"

### **Reconsider the schedule.**

Many leaders are restructuring the workweek to accommodate young people's stamina and give them more time to recharge. "Be more flexible and try four 10-hour days to give employees a three-day weekend. You'll make your business a workplace of choice for Millennials," Lynch says.

### **Focus on mentorship.**

"Millennials have grown up with a lot of guidance from their parents, society and teachers. They truly value and seek hand-holding at work," Orrell says. "I've spoken with many Millennials who have quit jobs quickly because they were promised mentorship but never received it."

You may also try reciprocal mentoring, such as pairing a smart, tech-savvy Millennial with a senior exec. "Have the exec learn social media while the Millennial learns leadership and management skills," suggests Jeanne Meister, founding partner of New York-based consultancy Future Workplace and co-author of *The 2020 Workplace: How Innovative Companies Attract, Develop, and Keep Tomorrow's Employees Today*.

### **Commit to social causes.**

Leaders who prioritize volunteering and a connection to social causes are finding success in attracting and retaining Gen Yers, many of whom stress their desire to work for a business that has a positive impact on society. Successful leaders of young people are incorporating such activities and values into their business models and communicating them in compelling ways. Suggests Lynch: "Talk about the ways you are connected to the community, the ways you make the world a better place."