

Connecting through the Generations

2019 MCMA Collections Committee Workshop



October 24, 2019

AGENDA

WELCOME & AGENDA OVERVIEW

Today we will delve into how gaining insight into ***generations...employees and clients*** and how we can ***harness, engage*** and ***accelerate*** collaboration in a multi-generational workplace:

- Exploring the Generations
- Adapting Across Decades
- Harness and Engage... everyone! Employees & Members of the Public
- Communication Strategies to help you and your Team!
- Wrapping it up



OH THE STORIES WE COULD TELL...

So let's begin with your story...

When you joined the workforce what assumptions were made about your generation?

Now...think of an example of something you did when you first joined the workforce that was due to your age and inexperience.

GENERATIONS

Regardless of Generations....

The Three Types of Employees

1

ENGAGED employees work with passion and feel a profound connection to their company. They drive innovation and move the organization forward.

2

NOT-ENGAGED employees are essentially "checked out." They're sleepwalking through their workday, putting time -- but not energy or passion -- into their work.

3

ACTIVELY DISENGAGED employees aren't just unhappy at work; they're busy acting out their unhappiness. Every day, these workers undermine what their engaged coworkers accomplish.

Year and years.....

Generation Baby Boomers (born 1946-1964)

Generation-X (born 1965-1980)

*Generation-K (born 1977-1987)**

Generation-Y a.k.a. Millennials (born 1981-1994)

Generation-Z (born 1995-2000)

Generation Alpha (born 2000-2015)

**Gen K is a relatively new sub group*

GENERATIONS IN OUR WORKFORCE **Traditionalists/Silent** **(Born Between 1922 - 1945)**

- Also known as the 'silent generation'
- Lived through Great Depression
- Reaction to hardship is self discipline and sacrifice
- Respect for authority
- Built the Canadian dream

BOOM

Baby Boomers

(Born Between 1946 - 1965)

- Largest portion of the population
- Grew up in economic prosperity
- Raised in nuclear family (*with stay-at-home mom*)
- Told could be anything and do anything
- Hard working, long hours, dedicated to employer

BUST

Generation X

(Born Between 1966 - 1980)

- Influenced by divorce, feminism, social activism
- Raised by 'working moms'
- "Latch key" kids
- Independent, fend for themselves
- Disillusioned, skeptical, difficult to find meaningful work
- Contracts, lay offs...

ECHO references D. Foot

Generation Y (Millennials)

(Born Between 1981 - 1999)

- Raised in child centric environment
- Showered with attention – treated as special
- Protected (car seats, lockdowns, driven to school)
- Non-traditional families

***NOTE: 44% of 20-29 year olds still live at home**

AND COMING YOUR WAY.....!

Gen 2020

(Born After 1997)

- The true digital natives...
- Will start as your new hires....
- And will be the largest demographic cohort since the boomers (not quite as big but big!)

There is good and bad in every generation.....

Complete this statement:

- The best thing about Baby Boomers is.....
- The worst thing about Baby Boomers is.....
- The best thing about Millennials is.....
- The worst thing about Millennials is.....

Your clients.....

- What are some of the shifts you are observing and experiencing today?
- Attitudes towards fines?
- Payment processing expectations?
- Communication expectations?

Ponder and plan for this.....

- Millennials may be the Internet generation, but Gen Z is the smart-phone generation," the report notes. "It's been only in the past five or 10 years that financial institutions have come to grips with how to serve Millennials, and now they are confronted with the task of adapting again for the youngest of consumers."
- In a survey of 3,000 individuals, Pleasanton, Calif.-based Javelin found that Generation Z consumers used smart phones for daily activities more than Millennials, Generation X, and Baby Boomers. For example, 84% of Generation Z used a smart phone to access a social network, compared with 72% of Millennials, 63% of Generation X, and 49% of Boomers.
- In another distinction, 37% of Gen Z consumers—between 18 and 23 years old, as defined by Javelin—prefer using a major debit card usable anywhere, compared with 34% of Millennials when they were between 18 and 24 in 2012. Only 18% of Gen Z chooses cash, compared with 33% of Millennials in 2012.
- As for credit cards, 51% of Gen Z members do not plan to apply for a credit card.
- This social media engagement could have far reaching implications for the payments industry. "Artificial intelligence agents, or chatbots, may take on greater importance. For members of Gen Z, social media have always been the starting point for connecting with and exploring the world around them," Javelin says.
- Kevin Woodward, Digital Transactions, May 2018

Call out....

Between you or your employees and the people they are serving?

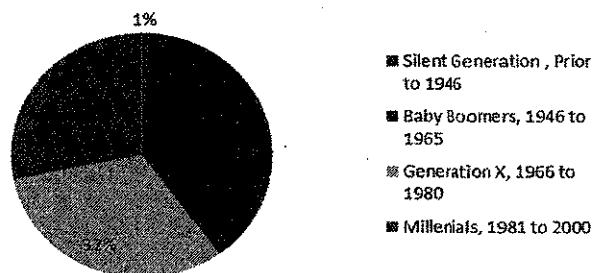
Breakout:

How are you adapting your service delivery model?

HARNESS & ENGAGE!

Here is a Sample workforce.....

Employees by Generation



MULTI-GENERATIONS: here we go again...

Traditionalists *or* Radio Ager (Born from 1922 - 1945) and Baby Boomers:

Raised in an environment which taught them to respect authority, may have a tendency not to challenge the status quo...which can then...

Frustrate Gen Xers, who have been encouraged to speak up, because...

Gen Xers, as the "latchkey" generation, developed self-reliance...which may...

Cause them to view Millennials as spoiled and privileged...and in turn...

Achievement-oriented Millennials may see Gen Xers as overly pragmatic and cynical.

Heather Swartz, M.S.W., C.Med., is a Partner with Agree Incorporated.

Traditionalists & Boomers

- *Value their experience and loyalty* – they are the keepers of the history – can be a good thing or a roadblock to innovation and efficiencies
- Keep their cynicism toward younger generations in check
- Set clear expectations, give feedback, hold accountable for deliverables, *don't reward "coasting"*

X MARKS THE SPOT

- This is *your new leadership group!* They are poised to take on managerial responsibilities and if they are “passed over” they will leave or be highly disengaged... Are you investing in their leadership or career development?
- Remember they tend towards independence so *let them develop their plans!*

Embracing a new way of work

When the late boomers finally decided to take time from their careers to raise families, mostly during the 1980s and early 90s, they produced a mini-boom of their own: Generation Y

- an educational system where everyone was a winner = boundless confidence
- the first truly digital generation as laptops, the Internet, and smartphones have always been part of their existence = completely at ease with changing technology and have amazing multitasking abilities.
- However, their technological brilliance may be tempered by a lack of resiliency.
- Generation Y tends to be highly educated, socially conscious, and collaborative. They prefer a working environment where differences are respected and where their opinions are valued= coaching and mentoring is essential – power of optics, value of respect and humility that while they can access information in an instant does not mean they “know everything”

Adapted from Homeward Human Solutions “Vitality”

BREAKOUT

- ✓ How are you adapting to new generations entering your workforce?
- ✓ How are you supporting older workers?
- ✓ How are you cultivating succession?

COMMUNICATION STRATEGIES

COMMUNICATION – A Changing Landscape

- Gathering Information – written reports or summary via text with applicable links?
- Meetings and interviews: via Skype, zoom, go meetings, facetime?
- Flexible work hours – the 7/24 continuum
- Power of groups... Natural harnessing of talents using technology platforms
- Integrating accountability and consequences
- No benchwarmers regardless of their generation

FOCUS ON COMMONALITIES

- What are the challenges?
- What can we learn from each other to save time and gain better results?
- Remember each generation thinks the next ones "have it easier" – *it is not personal* – it is a human behaviour tendency... and we can learn to appreciate the advantages and disadvantages each generation had in society

WRAPPING IT UP!

SELF ASSESSMENT

Time to check in with YOU! (remember...to thine own self be true, WS)

- How do you judge (*consciously or not*) other generations?
- Do you have different expectations based on a the generation? Why? Challenge yourself to identify how each can add value to your team.
- How can you help them?

PUTTING THE CONCEPTS TO WORK

Think about those you lead and... those you need to help you lead...

- What strategies can you employ to help them value the different work or societal experiences their colleagues bring to the team?
- How can you adapt your own internal communication strategies to better foster engagement from different generations in your team?
- What can you do differently to help your team interact more effectively?

THANK YOU FOR SHARING YOUR TIME!

