



You Need to Keep One Step Ahead When Employing Millennials

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Biography

Gary David Smith is Co-founder of Prism Solutions (www.prism.uk.com). Since its formation in 2001, the Prism team – led by Gary David Smith and Richard Alexander – have worked hard to build an enviable reputation as one of the UK's premier outsourced Managed Service IT Providers.

Specializing in the small to medium-sized business market, Prism prides itself on being able to support a broad range of businesses, users, technologies and locations with flexibility and professionalism.

Innovation has always been part of the fabric of the business as early adopters and implementers of technology within the business community through to an award winning CSR strategy.

Keywords Employee engagement, Retaining talent, Staff wellbeing, Productivity, IT, Outsourcing
Paper type Research

Abstract

The millennial generation now entering into employment will reshape the world of work. As they begin their working lives, businesses need to be mindful of the hopes and expectations of this generation. Most importantly, business leaders and HR teams need to revise their current strategies in order to attract and retain the very best of these millennial workers. Their career aspirations, attitudes about work, and knowledge of new technologies will help define the future of business.

Introduction

Millennials are notoriously choosy in terms of where they work. They vote with their feet if a wide variety of aspects of their job don't live up to their expectations.

According to Gallup, millennials are the job-hopping generation. Over 60% are open to a new job opportunity at any point in time, which makes them most likely among all employees to switch jobs. In 2016, 21% of millennials did so.

It is certainly costly having to constantly recruit and train new staff as millennials get tempted away into other positions, and having a high turnover of millennial staff could create a knock-on effect meaning you lose clients who feel they are not being adequately serviced. Or, worst still, it creates a domino effect where one team member leaving leads to more heading for the door.



Human Resources

You certainly can't ignore millennials in terms of recruitment. First, because they are the future, but secondly, because 30% of the current labour force is now made up of them.

Attracting and retaining

Employers today increasingly have to think smart when it comes to hiring millennials and stay one step ahead of the game. Attracting them and then retaining them has become something of an art form for many HR departments.

This involves implementing a strategy which has multiple layers of communication but also offers the best package. Remember, your package is going to get compared to everything else available on the market at any given time.

You also have to be prepared to strike while the irons hot and recruit the ideal candidate, even before you have a vacancy available for them.

When you have hired them you certainly can't rest on your laurels. Constant feedback is a prerequisite. An Aon Hewitt report from 2015 shows that 53% of millennials appreciate a "thank you" from peers and managers and that 42% want public recognition from senior leadership as a method of praise. According to a PwC study, 41% of millennials want to be recognized at least once every month, compared to only 30% of non-millennials.

Building personal development plans for all staff members also encourages the referral of new talent as employees can start to manage their progression pace. In turn, their friends and peers see and recognize this development and want to get involved too.



With high levels of youth unemployment, you would have thought you would get your hand bitten off with potential candidates wanting a job working for your firm. But in today's digital world, merely placing a job ad in the local newspaper doesn't necessarily work anymore.

Staff acquisition tips for Prism have seen us create an employment strategy called 'Destination Employer', which aims to attract talent for tomorrow.



We have used open days, apprenticeships, encouraged our internal team members to recruit friends and family through their own social media channels and advertised on radio.



It really is a bold new world in terms of recruitment.



Ensuring your company has millennial lifeblood to guarantee future success means taking a totally holistic approach to recruit and turning some preconceived ideas about the recruitment process totally on their head.