“Solving the Generational Puzzle:
Leveraging Generational Differences in the Real Estate Workplace”
Multiple Generations Working Side by Side

• Up to FOUR generations in the workplace
• From grumbling to:
  – Understanding
  – Engaging
  – Leveraging
  – Effective cross-generational teams

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Multiple Generations Working Side by Side

- Traditionals – Born before 1944
- Boomers – Born 1944 to 1960
- Generation X – Born 1961 to 1980
- Millennials (Y) – Born 1981 to 2000
Generations Overlap

Tradionals

Boomers

Gen X

Gen Y
Ground Rule

We must GENERALIZE!

… talk about each generation as if it is a separate cohort.

… describe the largest number born within the timeframe.
Influences on the Four Generations

- Historic events
- Music and musicians
- Technology
- Heroes and heroines
Traditionals

• Frugal, thrifty
• Respectful of authority
• Private, reserved
• Self-sacrificing
• Loyal,
• Conforming, follow the rules
Baby Boomers

- Acquisitive; materialistic
- Workaholics
- Challenge authority; less formal
- Self-indulgent
Generation X

- Self-reliant, independent, self-directed
- Work to live, life/work balance, freedom > money
- Skeptical, cynical
- Want relationships at work
Millennials

• Lofty self-esteem; very confident
• Entitled
• Need direction (not self-directed)
• Need lots of praise; don’t take criticism well
• Involve parents in decisions
Millennials

- Techno-savvy
- Want instant gratification
- Pervasive communication
Millennials

- Anything goes; “whatever”
- Blunt (say anything)
- Do things in groups
How They Work

T: Loyal to employer
B: It defines me; live to work; workaholic
X: I work to live; little organizational loyalty
Y: Work on my timeline; do it virtually
Need for Feedback

T: Don’t expect much
B: Like recognition
X: Want more timely constructive feedback

Y: Need constant praise; don’t take criticism well
Independence

T: Follow orders
B: Seek consensus
X: Self-directed, independent

Y: Used to help solving problems; do things in groups
Work & Family

T: Keep them separate
B: Live to work; family is second
X: Want balance; work to live

Y: Peers & boss = friends; involve parents in decisions
Organizational Structure

T: Hierarchy; command & control
B: Lots of meetings
X: Dislike bureaucracy

Y: Proud of breaking rules; “superiors” = equals
Formality/Disclosure

T: Formal
B: Less formal
X: Casual; tattoos & piercings
Y: Anything goes; blunt; say anything; revealing attire
Implications for Leadership

Lack of loyalty; turnover
Implications for Leadership

The demand for flexibility, balance
Implications for Leadership

The need for meaning, community involvement
Implications for Leadership

The feedback challenge

– The need for praise
– Inflated estimation of abilities
Implications for Leadership

Dress and communication

- Informal or tacky?
Implications for Leadership

Non-observance of hierarchy

- We’re all equals; boundaries
Implications for Leadership

Leverage Millennial Strengths:
- Comfortable with technology
- Love working in groups, teamwork
- Uninhibited; will tell you what doesn’t work; throw out ideas
- Confident; fearless
- Positive
Implications for Leadership

Leverage Millennial Strengths:
- Don’t mind late-night work
- Can multitask
- Diverse; value diversity; global
- Honest
- Civic minded
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