

# Talent Management Perspectives

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## Managers Key to Retaining Millennials

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Many organizations are getting savvy when it comes to recruiting millennials. Companies such as GE are textbook examples of what millennials are looking for in a job: the invitation to put their imagination to work, the chance to participate in leadership development programs and the opportunity for promotion (60 percent of GE executives are promoted from within the company).

No matter how good companies are at attracting millennials, however, keeping them still comes down to the relationship between manager and millennial. Numerous studies reveal that people leave managers, not companies. The inability to retain talent can be very costly to companies and demoralizing to managers. Conversely, understanding how to retain millennials can be very profitable and energizing.

The answer to the millennial challenge is not as dependent upon buy-in from the top as it is adaptation in the middle. In order for change initiatives to work, companies must have executives onboard, but the real change has to take place with managers.

It doesn't matter how good companies are at attracting millennials if their managers aren't capable of keeping them. Can managers make the adaptations necessary to deliver on company promises? People with the most responsibility have to adapt first. That does not mean millennials don't need to adapt. However, the odds are if managers expect them to adapt first, they may be waiting a long time.

My colleagues and I conducted a research project to pinpoint managers who are effective at managing millennials and determine what makes them effective.

We asked HR executives at various companies to provide us with six managers, three who were effective at managing millennials and three who were challenged. We interviewed each manager one on one and then followed up with a focus group. When we blind tested the data and did our own grouping of managers (effective and challenged), we discovered that we agreed with the HR selections in almost every case.

The study revealed differences in perspective that can make or break what we refer to as "generational rapport." The effective managers and challenged managers differ greatly in the way they manage millennials. Here is an example of the differences in perspective:

#### **Adaptability**

- Effective Managers: Talked about their own need to change in order to manage in today's world.
- Challenged Managers: Talked about how others needed to change in order to make it in the real world.

#### **Self-Efficacy**

- Effective Managers: Believed there was something they could do about their situation.
- Challenged Managers: Believed that there was little they could do about their situation.

#### **Confidence**

- Effective Managers: Allowed their subordinates to challenge them (ideas, processes, ways of doing things).
- Challenged Managers: Sanctioned or punished their subordinates for challenging them.

**Power**

- Effective Managers: Used the power of relationship vs. the power of their position.
- Challenged Managers: Felt the only power they had was their positional authority.

**Energy**

- Effective Managers: Working with millennials made them feel younger.
- Challenged Managers: Working with millennials made them feel older.

**Success**

- Effective Managers: Saw themselves as key to the millennials' success.
- Challenged Managers: Saw the millennials as an impediment to their own success.

The difference between empty promises and realized expectations is in the hands of managers. Are they ready to adapt, and do they practice the competencies needed for managing today's workfo



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