Five Trends to Know About Today's Multigenerational Workforce

- **Robert Half offers key takeaways for managers of multigenerational teams**

TORONTO, June 22, 2023 /CNW/ - Social and economic disruption over the past few years has transformed professionals' priorities and perspectives on work, and understanding what motivates employees of different generations can help managers more effectively recruit, lead and retain strong teams. Examining the Multigenerational Workforce, a new report from talent solutions and business consulting firm Robert Half, reveals what to know about the top priorities and concerns of today's multigenerational workforce. Insights include:

- **Money matters most for most workers.** A competitive salary with regular merit increases has the biggest impact on job satisfaction and retention for millennials, Gen X and Gen Z. Further, by a small margin, Gen X workers (35 per cent) are most likely to feel underpaid. Baby boomers are the only generation for whom a positive team dynamic ranked as the most important factor of job satisfaction, with 49 per cent citing it as their biggest influence.

  TAKEAWAY: Consult sources like the Salary Guide From Robert Half to benchmark compensation levels and ensure employees are paid fairly and competitively.

- **Gen Z wants the best of both worlds.** More than 4 in 10 Gen Z professionals (44 per cent) prefer complete freedom to choose where and when to work. At the same time, nearly 1 in 4 (23 per cent) want more people to be in the office in the next few years. Gen Z also craves greater guidance, networking and mentorship than employees of other generations and, for them, missing out on those experiences is the greatest drawback of remote work.

  TAKEAWAY: Consider implementing a flexible work policy that allows for remote and in-office time to maximize training and team-building opportunities.

- **AI is weighing on workers' minds.** Despite being digitally savvy, 73 per cent of Gen Z professionals are concerned about AI impacting their jobs versus 68 per cent of millennials, 44 per cent of Gen Xers, and only 33 per cent of baby boomers. That said, half or more Gen Z, Gen X and baby boomers are willing to reskill in order to pursue a new role with their current employer if their job was at risk. Millennials, on the other hand, would prefer to look for a new role elsewhere.

  TAKEAWAY: Provide opportunities for employees at all levels to learn new skills, stay up to date with technology and pursue different career paths within your organization.

- **Contract work is attractive to younger professionals.** Of those looking for new jobs in 2023, Gen Z is most likely to transition from full-time employment to full-time contract work (43 per cent), and baby boomers are least likely (8 per cent). Contracting appeals to younger workers, in part due to the opportunity to take on a variety of assignments and work at different companies to build skills and connections more quickly.

  TAKEAWAY: Offer your staff stretch assignments and a chance to work with other business units and leaders to expand their skillsets and exposure.

- **Deal breakers are similar across generations.** Though not in the same order, all generations rank a lack of salary transparency, unclear or unreasonable job responsibilities, and poor communication with a hiring manager among the top reasons to withdraw from consideration for an open role.

  TAKEAWAY: Be upfront about the salary job candidates can expect and make job responsibilities crystal clear. When working with a talent solutions firm, communicate your needs clearly and stay in close touch with the recruiter.

"Understanding the priorities of multigenerational teams will help businesses attract and retain workers across generations," said David King, Senior Managing Director, Robert Half, Canada, and South America. "Recognizing where the alignments are can aid companies in creating wider policies and workplace cultures that satisfy workers of all demographics. Identifying differences is also crucial, to ensure that you are offering appropriate development plans for people at various stages of their careers, and highlighting the perks and benefits most pertinent to each group."

About the research

The data in this report are from surveys developed by Robert Half and conducted by an independent research firm in April 2023, January 2023 and November 2022. The surveys contain responses from 592 workers, 500 workers and 1,122 workers, respectively, who are age 18 or older. View Robert Half's Examining the Multigenerational Workforce Report for additional

insights.

About Robert Half

Robert Half is the world's first and largest specialized talent solutions firm that connects opportunities at great companies with highly skilled job seekers. Offering contract and permanent placement solutions in the fields of finance and accounting, technology, administrative and customer support, legal, and marketing and creative, Robert Half has more than 300 locations worldwide. Robert Half is the parent company of Protiviti®, a global consulting firm that provides internal audit, risk, business and technology consulting solutions. Robert Half, including Protiviti, has been named to the *Fortune*® Most Admired Companies™. Explore our comprehensive solutions, research and insights at RobertHalf.ca.

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