

MILLENNIAL MISERY

Your Millennials are at risk.

What could be the impact on your business and how can you ensure they don't take flight?

APRIL 2022



More than any other age group, Millennials are the greatest flight risk

25-34's (Millennials) are likely to be:

- Full time workers
- Office based workers working in professional services or government
- Have no children or if they do, they are very young

Total

35%

**Very/quite
likely to look for
a new job**

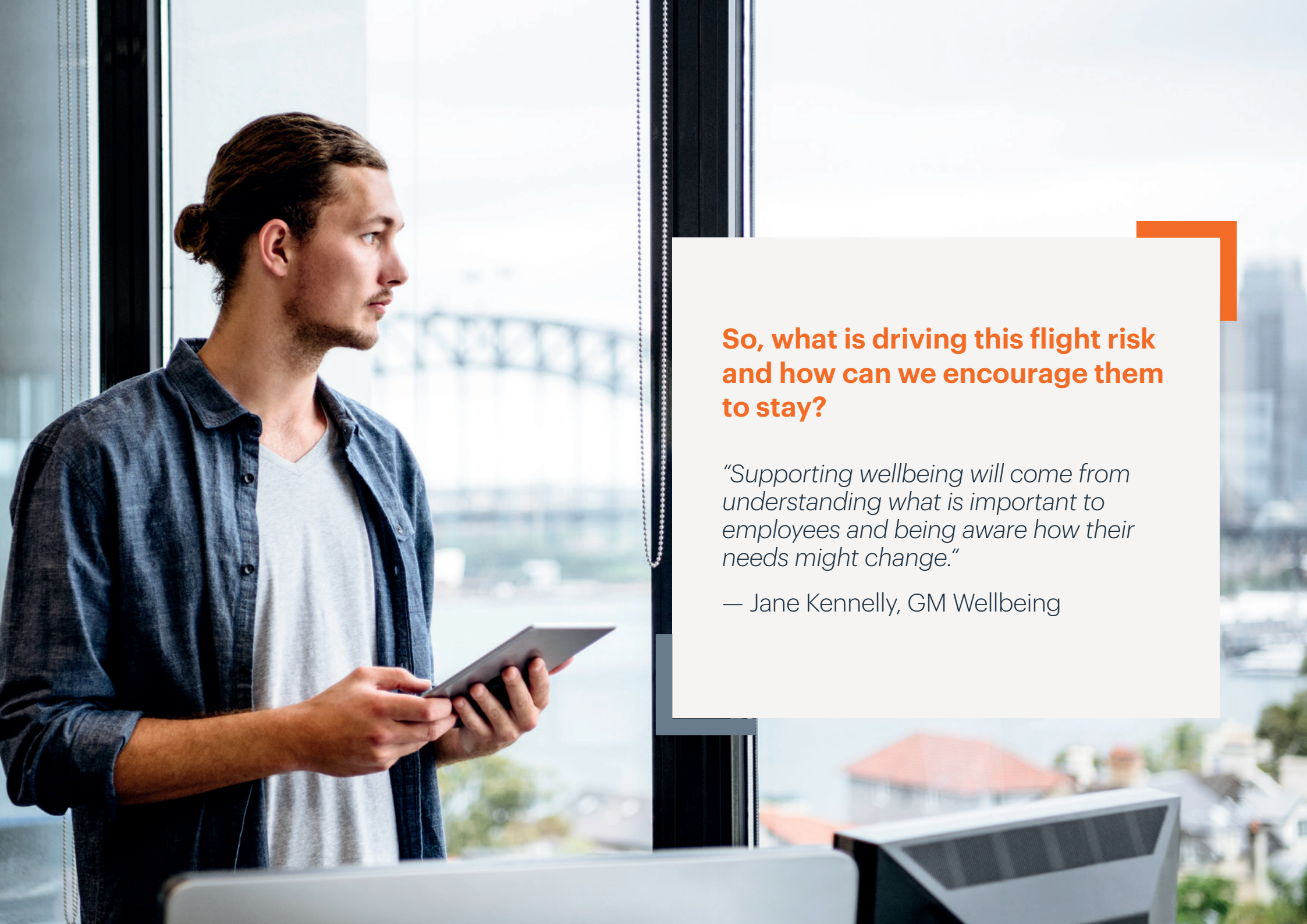
25-34 years old

42%

**Very/quite
likely to look for
a new job**

Question: How likely are you to look for a new job outside of your company in the next year?
Sample size: 1831 (Total) / 390 (25-34 years)





So, what is driving this flight risk and how can we encourage them to stay?

“Supporting wellbeing will come from understanding what is important to employees and being aware how their needs might change.”

— Jane Kennelly, GM Wellbeing

Firstly, we need to consider what's important to them:

In general, Millennials are looking to get ahead in life

	TOTAL	25 - 34 YEARS
I'm happy with my position in life	45%	30% ▼
I'm looking to get ahead in life and improve my position	55%	70% ▲
Sample size (n)	1831	390

▲ ▼ Significantly higher/lower than total

Q: What is your main goal in life?
Sample size: 1831 (Total) / 390 (25-34 years)

Secondly, we need to understand the issue:

Although at similar levels to the rest of NZ, the 25-34 age group have seen a decrease in their wellbeing



	TOTAL	18-24	25-34	35-44	45-54	55-64	65+
Overall Wellbeing score	61%	63%	59%	62%	59%	59%	71%
Difference vs 2021	-1	+7	-9▼	-3	+1	+1	+5

▲ ▼ Significantly higher/lower than total

Q. What do you think of the company you work for in terms of (Strongly agree + agree)

Base: Employee 2021 Total sample n=1,831; 18-24 n=162, 25-34 n=390, 35-44 n=375, 45-54 n=420, 55-64 n=349, 65+ n=135

Thirdly, we need to understand what is driving the drop in their wellbeing

	2022	vs 2021
The company genuinely cares for my wellbeing	56%	-12 ▼
The company has structures and programmes that ensure my wellbeing at work is cared for	53%	-8 ▼
My manager genuinely cares for my wellbeing and acts upon it	62%	-6
My team members/ colleagues care about my wellbeing	66%	-6
The company enables me to care for my own wellbeing	62%	-11 ▼
The company enables me to care for the wellbeing of others inside and outside the workplace	57%	-4
The company sees me as an individual and provides me with wellbeing solutions that are specific to me	47%	-10 ▼

▲ ▼ Significantly higher/lower than total

Q. What do you think of the company you work for in terms of (Strongly agree + agree)

Base: Employee 2021 Total sample n=1,831; 18-24 n=162, 25-34 n=390, 35-44 n=375, 45-54 n=420, 55-64 n=349, 65+ n=135

Support is key but flexible working and work life balance are crucial

	TOTAL	18-24	25-34	35-44	45-54	55-64	65+
Being Supportive	34%	42%	38%	31%	30%	34%	36%
Identify and address issues	21%	18%	15%	21%	24%	26%	23%
Work/life balance	9%	5%	13%	7%	11%	7%	10%
Communication	6%	3%	5%	5%	7%	9%	8%
Flexible working	12%	7%	15%	13%	13%	7%	9%
Pay and Benefits	6%	5%	6%	9%	6%	6%	6%

Significantly higher than total

Q. What do you think of the company you work for in terms of (Strongly agree + agree)

Base: Employee 2021 Total sample n=1,831; 18-24 n=162, 25-34 n=390, 35-44 n=375, 45-54 n=420, 55-64 n=349, 65+ n=135

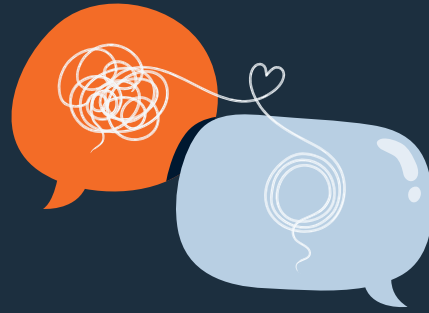
Flexibility has become even more important in the last year

	2022	vs 2021
Provides me with flexibility that helps me fit in all my commitments	61%	+9 ▲

▲ ▼ Significantly higher/lower than total

Q. What do you think of the company you work for in terms of...
Base: Employee 2021 Total Sample n=1,831; 25-34s n=390





**LET'S HEAR WHAT
THEY SAID**

Being supportive

▄▄ *Be supportive of feelings and take things that happen into account*

Being understanding and allowing time off/earlier finishes when needed. Being supportive of everything when possible

Be understanding of events that happen in life and help support. Lookout for the staff and regularly check in with them. ▄▄



Work-Life balance

■ *Promote work life balance. Encourage conversations about mental health and manage teams well to ensure everyone is happy and healthy.*

Allow me to have a good work life balance. I have things in my life that make me happy/help me have strong mental health. If work takes up all my life I cannot access these things.

Insist on work/life balance support personal and family time support/ encourage hobbies and physical involvement. ■



Flexible working

▄▄ Flexibility with hours or time off when needed to do personal things like kids, etc so not stressing out about it.

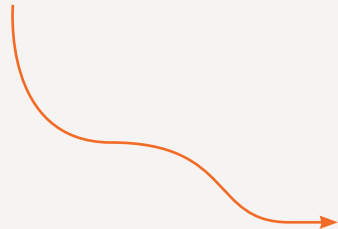
Flexibility - especially juggling kids and work. Provide opportunities for upskilling and development. Maintain a work life balance and regular breaks/check ins for communication.

Flexible hours and place of work. ▄▄



Millennials are the least likely to feel their company provides a job that makes them feel worthwhile

	TOTAL	18-24	25-34	35-44	45-54	55-64	65+
A job that makes me feel worthwhile	43%	37%	36%	39%	44%	47%	69%



What drives the idea of worthwhileness for Millennials?

They said it was recognition.

Significantly lower than total

Which of the following does the company your work for currently offer/have?

So what does recognition mean to a Millennial?

“ Being trusted to do my job and being acknowledged because of what I have done rather than who I am.

Senior staff making you feel you are doing a good job.

We are generally thanked for all we do. An at the end of each day thanked. We are very appreciated at work so we often go above and behind for our team leader. ”



Recognition

“ By empowering me to do a job/task well and know I’ve done a good job - recognition is nice and makes me want to keep doing well.

Welcoming you each day, appreciating what you do, praising and constructive criticism, little work perks, kindness.

Appreciation from co workers and management for the effort put in. ”



What are your take-aways?

- Millennials are a flight risk and could cost your business by driving up your recruitment costs and taking valuable IP elsewhere.
- Consideration needs to be given to flexibility and ensuring they see their role as worthwhile
- Instituting a specific wellbeing strategy for Millennials could save you money.

Consider looking at:

- Upskilling your managers in wellbeing
- Investing in Wellbeing support tools e.g. Software that identifies issues early, Employee Assistance Programs



How this research was conducted

OVERVIEW

Key areas explored are:

- Overall understanding of wellbeing and what is being offered
- Employer performance against employee expectations
- Wellbeing score and drivers of wellbeing
- Changing wellbeing trends

Survey fieldwork conducted from November 27th to December 15th.

TRA ABOUT OUR RESEARCH PARTNER, TRA

TRA is New Zealand's largest privately owned research company – working with some of the largest corporate and government clients across Australasia. Their expertise spans insights, strategy, behavioural science, data and analytics, and design.

In 2018 TRA was awarded Gold for the most effective piece of insights work globally in the ESOMAR research effectiveness awards. And in 2020 they were named 5th most innovative company in Australia and New Zealand for Media and Marketing and were awarded Best Innovation Program by the Australian Financial Review.

EMPLOYEES

- 15 minute online survey
- Speaking with n=1,831 New Zealanders aged 18 and over who are either full or part time employed (not self-employed)
- Following fieldwork, the data is weighted according to age, region, gender and ethnicity to ensure the data is representative of the New Zealand adult population.
- Spread across employee type and industry:

Office based	898
Non-office based	933
Primary industry	84
Secondary industries	388
Retail	193
Accommodation and Food Services	93
Professional Services	288
Public Administration and Safety	69
Government	534
Education and Training	219
Health Care and Social Assistance	246

HR

- 15 minute online survey
- Speaking with n=105 HR managers
- Spread across role:
 - HR Director
 - HR Manager
 - HR Business Partner
 - HR Advisor
 - HR Coordinator
- Spread across industry (manufacturing, construction/ trade, education, healthcare, hospitality, retail, agriculture, professional services, government and state sectors)

ABOUT US

We are Skills Consulting Group, an international team of experts in learning & development, workplace wellbeing and education consulting based in New Zealand and working with clients around the world.

We live and breathe workplace capability. We work closely with industry. We help organisations upskill their workforce. We assist countries to drive their economic growth.

And right at the core of everything we do is people.

Through the Skills Consulting Group's network of specialist services and brands, we will work with you to tailor solutions that meet the unique needs of your organisation and your people.

And stay tuned; there's more to come. We'll be releasing five sub-reports over the next couple of months, where we'll dive deeper into more areas of workplace wellbeing.

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Find out how we can help your business build a wellbeing strategy
Contact us: info@skillsconsultinggroup.com

