



cutting through complexity

PEOPLE SERVICES

SURVEY

'The Workplace Through the Eyes of Generation Y'

Presented in conjunction with
the Women in Business (WIB) Committee
of the American-Hellenic Chamber of Commerce

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Introduction

KPMG Greece carried out between June to December 2013 a research to explore between the myths, stereotypes and real life facts of Gen-Y and find out what Companies should do about them in the workplace.

Through a survey of more than 600 Gen-Y persons from a wide range of backgrounds, and a series of interviews with more than 70 CEOs, this research aims to highlight the underlying shared assumptions and cultural gaps that need to be addressed.

Beyond the stereotypes that Gen Y persons are lazy, unprofessional digital natives who 'expect to start as interns on Monday and be CEOs by Friday', the fact is that Gen-Y is the most educated, team-oriented and most diverse generation in history, and the first to have more women than men obtain postsecondary education credentials.

The results of this research work were presented in conjunction with the Women in Business (WIB) Committee of the American-Hellenic Chamber of Commerce on 31 March 2014 at the Michael Kacoyannis Foundation.

The Survey - How

This research was carried out in 3 main steps

- **Focus Groups**

Three Focal Groups were set up in order to discuss & decide on the important issues that should be explored and subsequently develop the Questionnaire that was going to be completed by Gen-Y persons.

- **Questionnaires to Gen-Y**

A total of 620 Gen-Y persons, from a wide range of backgrounds have finally responded to the Questionnaire. The high level demographics of the Gen-Y sample that responded are 60% women 40% men, most of them unmarried (90%), with high educational credentials (77% hold a postgraduate degree) and up to 2 years working experience (62%).

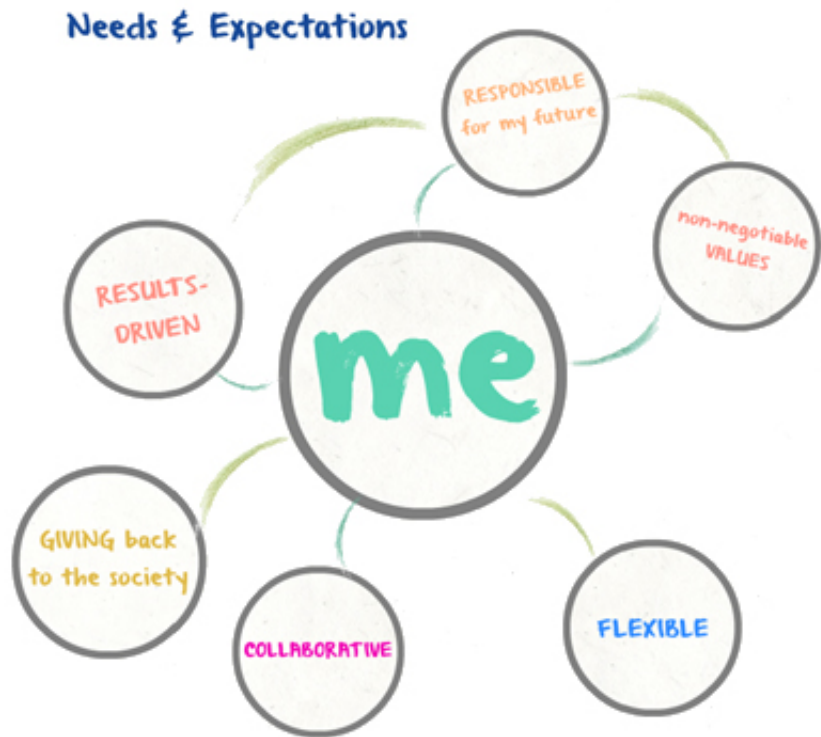
- **CEO Interviews**

Through a series of interviews, 75 CEOs were asked to comment on the findings of the survey and to provide their opinion on matters relating to current market conditions and on how companies can create a more inclusive culture for young employees.

The Survey – Me & You

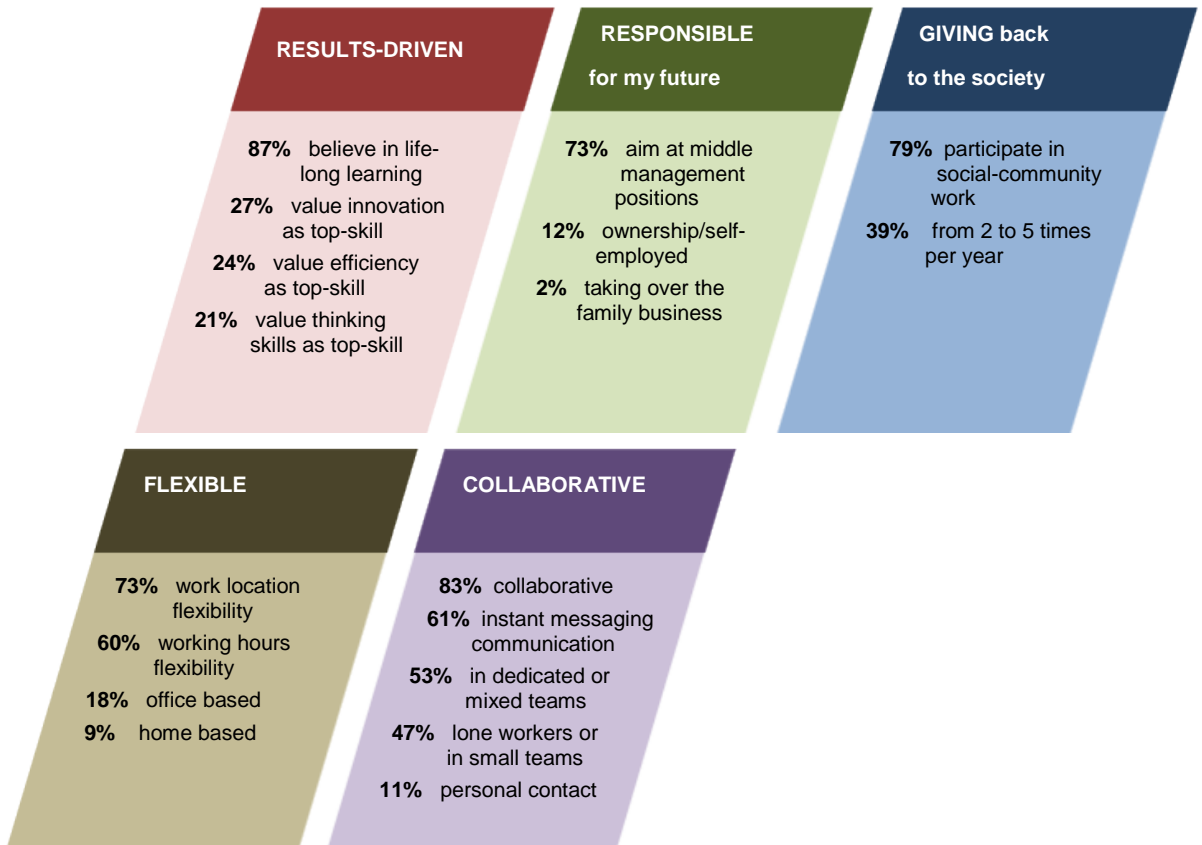
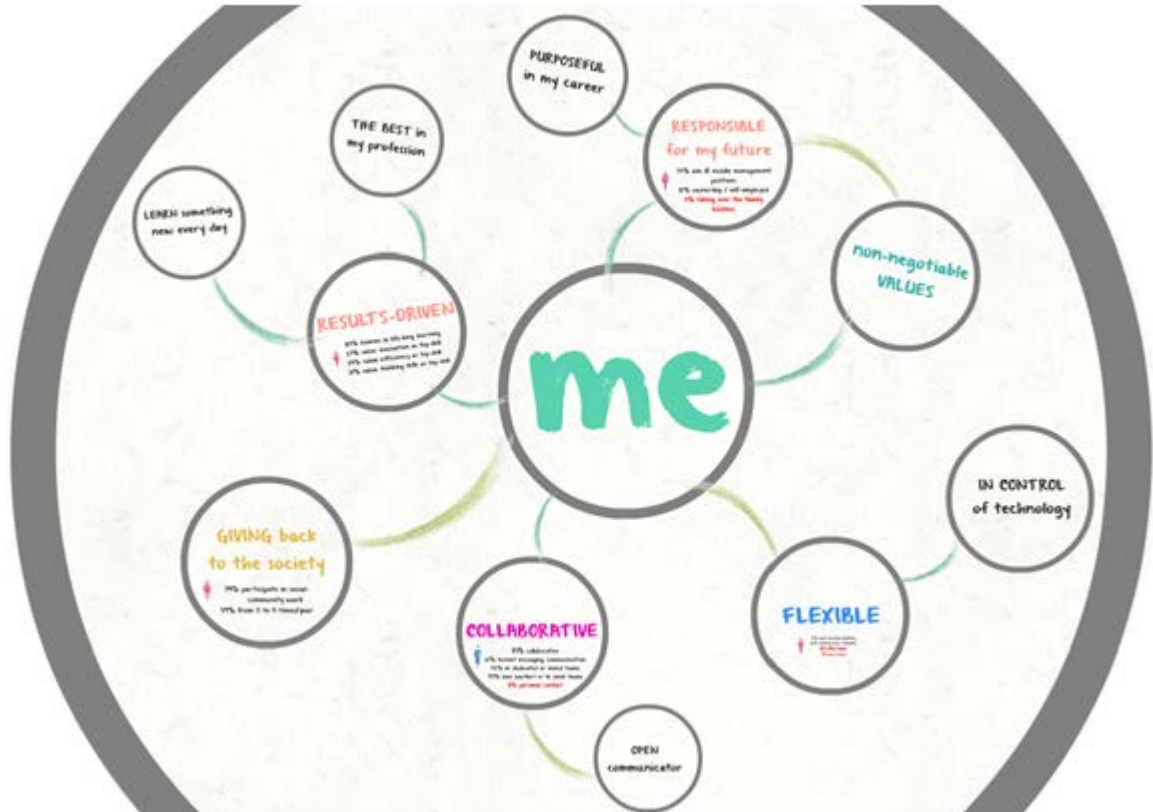
The main issues explored through the Questionnaire, which are graphically summarized below, were grouped in two broad categories:

In category **'Me'** young persons responded on how they view themselves, what are their Beliefs & Aspirations.



In category **'You'** young persons responded on what their Needs & Expectations are from you the employer, you the coach, you who belong in a different generation.







POSITIVE Reinforcement

- 87% consider their work environment to be supportive
- 79% want to be evaluated on actual results
- 78% need frequent evaluation / informal feedback
- 17% want to be evaluated on commitment to the company
- 4% want to be evaluated on hours @ work

SHARING Knowledge & Expertise

- 73% consider team leaders to add value to their work
- 68% appreciate professional experience of older gens
- 17% appreciate their ability to see the wider picture
- 6-7% appreciate ability of older gens for prioritizing/crisis management

SHARING Knowledge & Expertise

- 67% benefit older gens from use of technology
- 38% expected to bring in new ways of working
- 19% expected to bring in new "out of the box" ideas
- 11% expected to "teach" flexibility @ work

FLEXIBLE Work Environment

- 73% work location flexibility
- 60% working hours flexibility
- 18% office based
- 9% home based

CSR Corporate Social responsibility

- 75% emphasis on corporate image

So, what is important for Gen-Y?

Results Driven Challenging Tasks

I advance my career and continue to train

- Development of career and horizontally
- Development may be a new idea , service, product or way of work
- Participation in new activities, projects outside the daily routine
- We learn through evaluation
- You have to look at the big picture
- You can look for challenges yourself
- Participation in results

Working Smart

- Smart use of technology
- Communication with 'Instant messaging'
- Teamwork, exchange of opinions , quick results
- Work from 'everywhere ' at times they determine

Live and Work

- They do not believe in work-life balance
- Work must 'feed' the brain
- With the proper job description and right guidance, life and work may balance

Flexible Work Environment

Collaborative Sharing knowledge and expertise

I build professional relationships and share experiences

- Basic condition for professional advancement is the relationship with the collaborators and the exchange of opinions and experiences
- Daily feedback and 'on time'
- Working in teams is essential
- Learning from mistakes 'we all do'
- Learning to make calculations also 'on paper'
- Collaboration with the 'experienced'

- You learn to think about 'the total'
- You develop many and different competencies
- You set more correct priorities

Giving back to society

...and what do the CEOs think?

Results Driven Challenging Tasks

It's time for quick results
Business Plans with short horizons
Need for new products and ways of work
Need for cost reductions
Assign responsibilities and evaluate results
We are not ready for 'trial' and error'
Collect and don't 'sell'

Stereotypes for younger people in positions
of responsibility
Speed in decision making
'Experimentation and certainty'
Use of technology with low cost investments
We still envisage for 'work life balance'

Flexible Work Environment

Collaborative Sharing knowledge and expertise

Necessary to mix younger and older colleagues
Necessary to have strategy and appropriate
structures to successfully integrate into the
organisation young people with prospects

Part corporate culture, part fashion
Society is in crisis

Giving back to society

Conclusions

The survey **'The Workplace through the Eyes of Generation Y'** explored the myths, stereotypes & real life facts of Gen-Y, looked into what challenges, motivates inspires them, as well as into what companies should do about them in the workplace.

The high-level picture that emerged from the survey has obviously been strongly affected by the current economic and social crisis. The optimistic side is that Gen Y has an overall very good understanding of the situation and possesses the necessary flexibility to operate in an environment which is definitely not favourable. Of course in their efforts to do so, they seek the aid, knowledge and guidance of the older generations. This, combined with their 'familiarity to use technology' their clear thinking and their continuous search for new opportunities will allow them to create better combinations of old and new, and develop more successful careers released from the classical hierarchical pyramid principles.

The CEOs with whom we discussed the findings of our survey, have clearly stated that they comprehend the 'beliefs and wants' of Gen Y and also that they are also supporters of creating a more inclusive culture for young employees which has to be done with the adoption of appropriate strategies that will allow both the young employees to integrate and the companies to enjoy the best that they have to offer. However, they have also highlighted that the current economic situation creates additional difficulties in the adoption of relevant longer term plans, as most current efforts focus on cost cutting and increase of competitiveness with less resources.

As the balance in the operation of companies will gradually be restored, the need for more Gen-Y employees will increase. Thus it is imperative to search for talented future employees with various capabilities and skills to pave the way towards the day after. This search has to start now, and should get high priority, in conjunction with other current pressing issues.