



*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

31 March 2014

[kpmg.com/gr](http://kpmg.com/gr)

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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%).

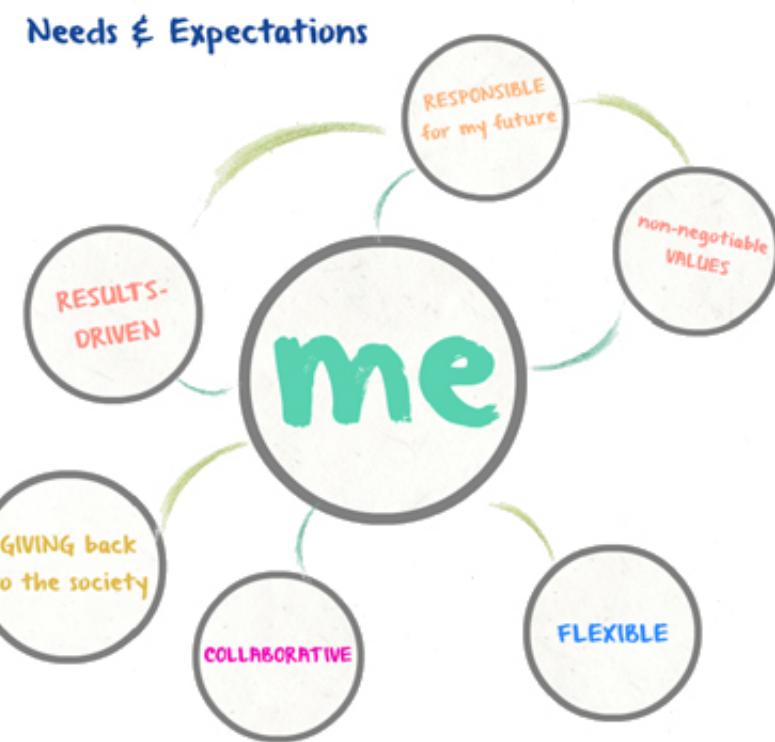
- **CEO Interviews**

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

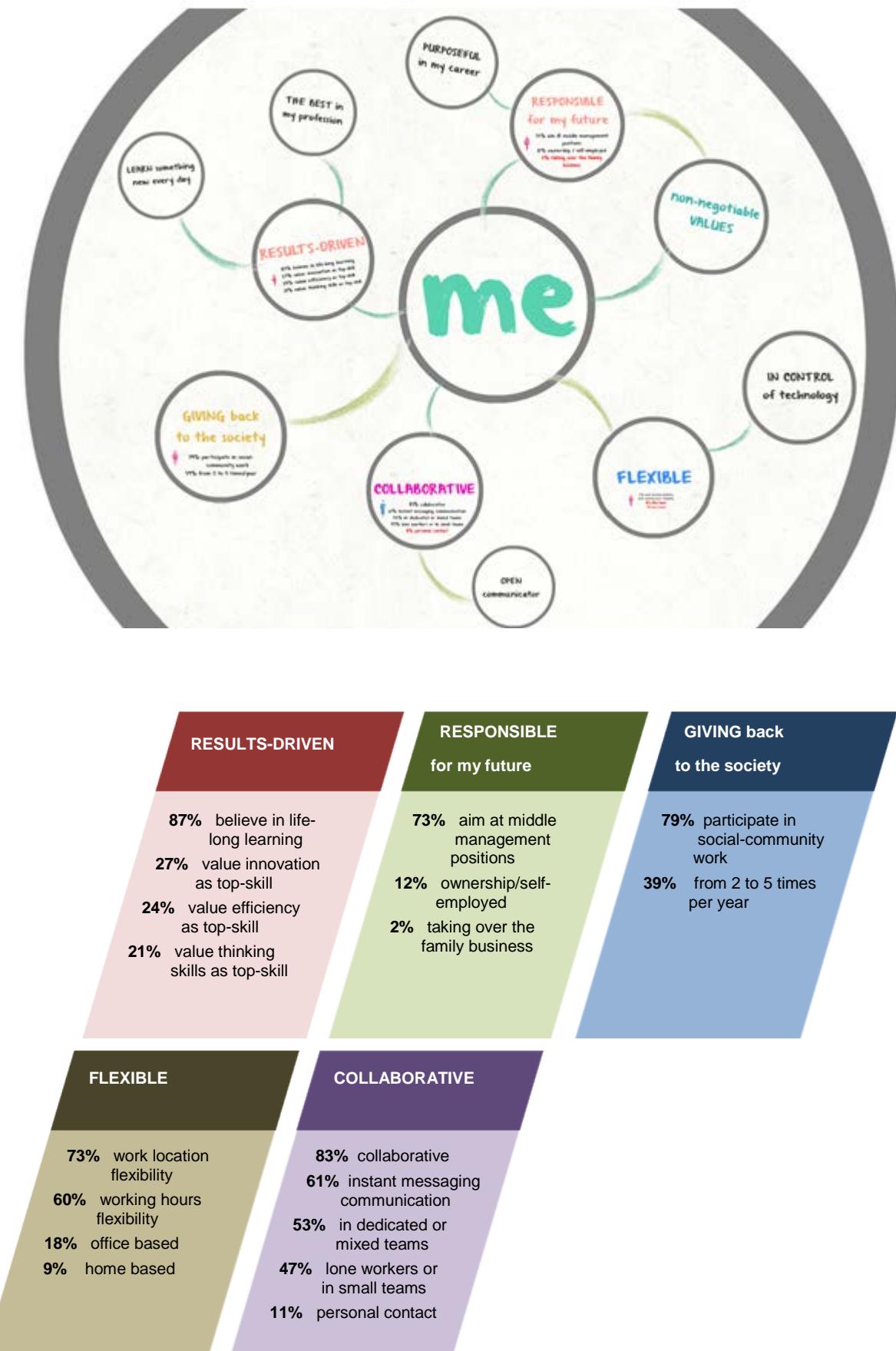
The main issues explored through the Questionnaire, which are graphically summarized below, were grouped in two broad categories:

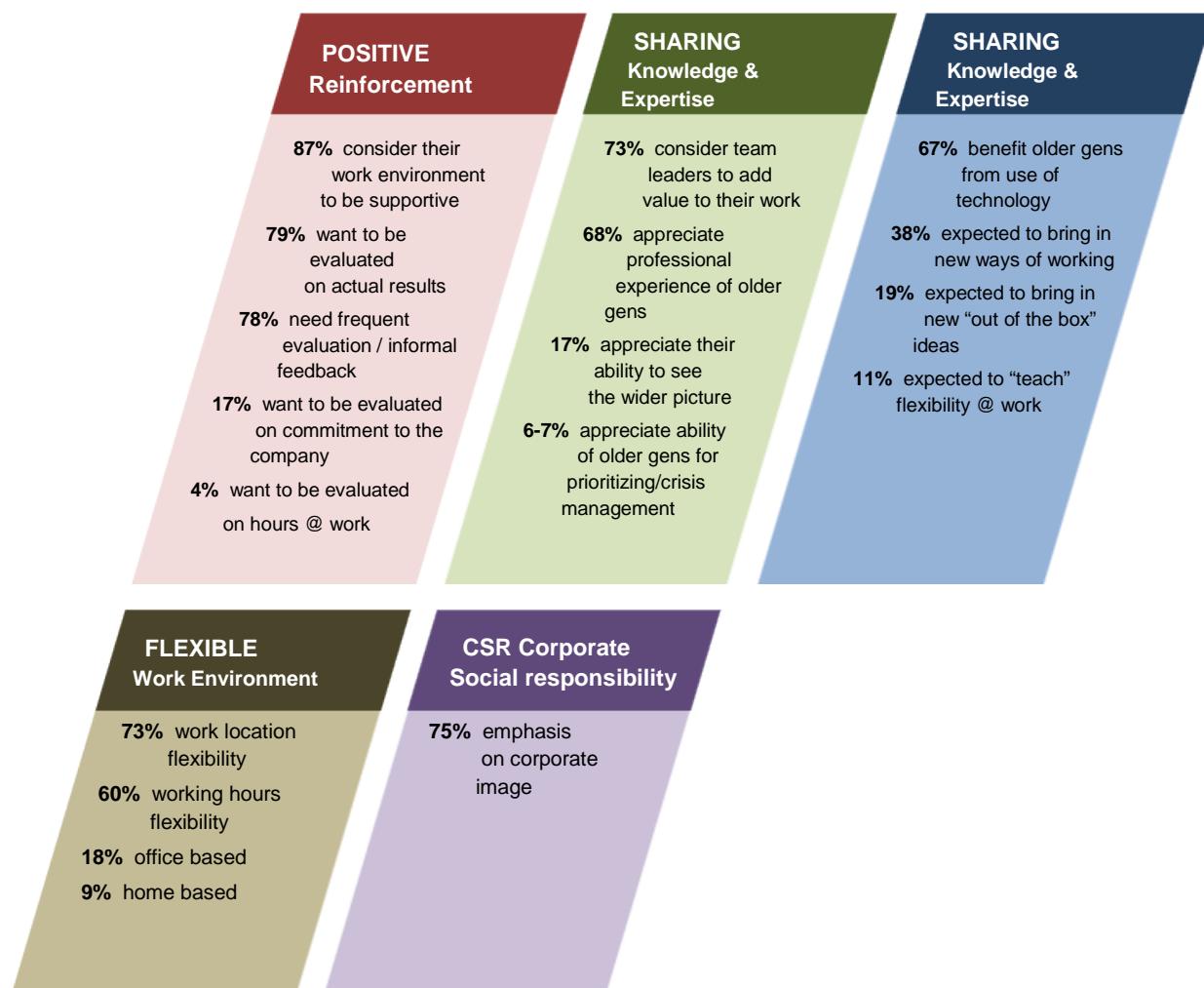
In category '**Me**'  
 young persons  
 responded on how  
 they view  
 themselves, what  
 are their Beliefs &  
 Aspirations.



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.







## 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

### *Flexible Work*

### *Environment*

### *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

### *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.