

Generation Y: The Entitlement Generation

IUM Business Thursday

FLORIAN DUMONT

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Edited by Charlotte O'Leary, International University of Monaco

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The International University of Monaco and the Careers Services Department hosted its second Business Thursday on the topic of Generation Y. Generation Y is the generation born in the late seventies, who are described as believing they are entitled to a job. And if they are not, they ask “why?” The conference looked specifically at students aged between the ages of 15 and 31.

We were fortunate enough to be joined by a host of excellent speakers: including representatives from Google, Vodafone, Amadeus and a Generation Y specialist and blogger. The discussion was opened by IUM’s Dr. David Ansiau, who explained what the generally accepted characteristics of Generation Y are. It is popular opinion that Generation Y is lazy, not team oriented, and wants more for less work. Dr. Ansiau proceeded to say that he did not completely agree with these ideas; in his experience Generation Y has far more to it than these narrowly defined attributes.

The floor was then opened to Julien Pouget, a specialist, consultant, and blogger on the topic of Generation Y. He mentioned that while Generation X was the “lost generation” demographically, Generation Y was becoming increasingly interesting. He described them as the Echo Boomers: the children of the baby boomer generation. This means that a large proportion of the world’s population is composed of Generation Y, including about 20% of Europe’s population.

Generation Y can be defined with the following general characteristics:

- Networkers
- Demanding in the now
- Short attention spans
- Citizens of the world
- Multi-taskers
- Mobile
- Want instant feedback
- Want mentors
- Highly adaptable
- Want a work-life balance
- Don’t like commanding bosses
- Want to know *why*

Julien continued on to explain that Generation Y will often challenge their bosses. It is important for managers to understand that this is not malicious, but rather an attempt to better understand why they have to do what they do.

He concluded by saying that because Generation Y is a tech generation, they get most of their news from the internet. 2/3rds of Generation Y uses some sort of social network. Therefore the best ways for companies to attract Generation Y employees, is to post their offers online.

Laura Castagna, a talent manager and the representative for Vodafone then took the floor. She spoke more specifically on how Vodafone deals with Generation Y employees. She said that the group uses blogging and websites to communicate themselves to potential employees. Vodafone has also been investing less in the traditional recruitment processes, such as career days and in office interviews. Instead they have been holding informal meetings and dinners with potential recruits.

She proceeded to explain that where Generation Y is concerned, Vodafone takes on a more understanding policy rather than a judging one. They believe that as Generation Y is the future, a better understanding of them will lead to a more successful company.

David Bizer, the first Google recruiter, was next to speak. He said that Google is itself a Generation Y company. It was invented by Generation Y. The median age of employees at Google is 29. As Generation Y is described as citizens of the world, so is Google. They have major offices in New York, Dublin, Zurich, Hyderabad, with their Headquarters in California. They offer their employees the opportunity to truly move around and work in different countries.

Google also likes to move people around different positions. Although at the heart of it, it is a technical company, they hire people on many different levels. Jobs at Google range from business analytics to public relations. Since Google knows that Generation Y is a learning generation, they allow and even encourage their employees to change jobs within the company. When Google hires someone, they don't hire an accountant or a graphics designer, but rather they hire the person. What job that person ends up filling is a fluid concept.

Google also caters to Generation Y evaluation needs. As mentioned before, Generation Y wants instant feedback, and traditional companies give feedback once every 6 months. Google managers meet their employees for evaluation every week. In addition, the two meet once every quarter to set and review goals. Twice a year, Google also does a 360 evaluation.

Probably one of the most interesting ideas Google has is how it stimulates new ideas and innovations. Google allows their employees 20% of their time to work on their own personal projects. Many of Google's current products such as G-mail came out of this time.

The last speaker to take the floor was Stephano Bornero. Stephano is a compensation specialist for Amadeus, an IT solutions company based in Sophia Antipolis. They also not only hire IT specialists, but people who have emotional, cultural, and technical experience. For cultural reasons, Amadeus does not perform 360 evaluations. They instead focus on MBO methods.

After Stephano closed, the floor was opened for questions from the public. One particularly interesting question came from a local business leader: “Generation Y is demanding, and they want to receive their share for whatever work they may perform. The problem in these times is that the economic cake has shrunk. How can we deal with Generation Y’s demands for their slice, when the cake has gotten so small?” To which David Bizer, the representative for Google responded: “Uh, we have a very large cake”.

The event was yet another successful IUM Business Thursday. It was an interesting insight to how HR managers deal with Generation Y.