

THE MILLENNIALS:

Teaching a New Dog Old Tricks

Understanding what motivates Millennials, what they value in the workplace and how they like to receive information may help employers keep their benefit offerings up to date.

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Millennials are a unique generation, bringing their own culture to the workplace. This generation, born between 1980 and 1997 (give or take a few years, depending on the source), is changing the way employers look at their workplaces, including everything from remote offices and stand-up desks to employee compensation and benefit packages.

Employers that keep up with the changing workforce are taking a closer look at their benefit offerings and making adjustments to fit this generation of employees who soon will become the next generation of leaders. The benefits offered haven't necessarily changed—Rather, employers are changing the way those benefits are presented to the younger workers.

What Benefits Appeal to Millennials?

Millennials are looking for more than just a paycheck. Flexibility is key. They prefer à la carte benefit options rather than a set package. They want choice and control. Some recent trends in benefit offerings that appeal to Millennials include the following.

Financial Wellness

This generation enters the workforce with little to no hands-on financial knowledge. Unlike previous generations, Millennials often rely on their employer to provide the education they may not have gotten in school or at home. Providing a financial wellness component as part of an employee assistance program (EAP) is one way to help younger workers become financially well-informed. Millennials enter the workforce with more debt than pre-

vious generations, yet they're willing to set money aside in a savings plan. If an employer offers a 401(k) or similar tax-deferred savings plan, employees might benefit from a brown-bag lunch education session on how the savings plan works and how it benefits the employee.

Mental Wellness

Mental health issues such as depression, anxiety and substance abuse; relationship issues with loved ones, friends and colleagues; workplace stress; and legal and financial difficulties have been concerns for Baby Boomers and all subsequent generations. The sources of stress and triggers may have changed, but the results are the same. The good news is that there are better tools and accessible resources to help solve these issues.

A significant difference is that Millennials are not as uptight about the stigma associated with asking for help. An important contributing factor in this new attitude is social media. Millennials are more open to sharing personal issues and problems they are facing. This medium has naturally created a peer support group where others freely share the help they have gotten through their employer-sponsored EAP. Younger workers are eager to seek out information on mental health issues and solutions to common problems and challenges of living. Millennials like, and are great consumers of, EAP wellness products and services. They also tend to be engaged, sometimes competitively, in employer-sponsored health and wellness activities.

Work-Life Balance

With the option to stay on their parents' health insurance policy longer or the option to choose their own health

plan from the federal marketplace, some Millennials right out of school are opting out of a quality health insurance plan for something more relevant to them—work-life balance and convenience features. Having more flexibility in work schedules appeals more to some Millennials than having a health insurance plan. It might have something to do with watching their parents and grandparents pour their hearts and souls into their careers, leaving little time for recreation. Where generations before lived to work, Millennials work to live.

Likewise, certain aspects of the American Dream like home ownership and starting a family are no longer top priorities for Millennials. Employers whose benefit package contains child-care benefits may want to consider offering something more relevant to the younger generation as well. Millennials value the work-life convenience features that an EAP offers. Employers may want to add, for example, a feature that helps them find services such as locating apartments in trendy neighborhoods and information on local recreational events that fit their lifestyles.

While volunteerism is not an employee "benefit" as such, Millennials enjoy partaking in company-sponsored events that support their community and provide a greater purpose by helping others.

Employers may also consider giving employees the option to work remotely.

Survey the Landscape

A good place to start reorganizing a benefit package to help attract and retain quality employees might be to survey the current workforce. The answers an organization receives will provide a sense of what is useful and what is out-

dated. It may be desirable to create a multigenerational task force of employees to seek feedback and input.

Policies That Foster a Healthy Work Environment

Millennials did not grow up watching Archie Bunker, nor do they likely know who Archie Bunker is. As members of the generation known for receiving participation ribbons so that no one was left out, they expect a work environment and culture similar to the school and sports environments they grew up in—welcoming, inclusive, sensitive and politically correct. Employers need to review, update or implement policies that foster a civil work environment.

However, Millennials grew up with cell phones and laptop computers. They know cyberbullying and have seen firsthand the consequences of digital media gone wrong. As part of workplace policy, employers should be sure to address bullying in the workplace, specifically calling attention to cyberbullying. A comprehensive EAP will also address antibullying issues.

From Sports Coach to Work Coach

Many Millennials were involved in multiple sports and arts activities throughout their school years. Whether in soccer or theater, they grew up with a coach or advisor providing a positive influence. Millennials look to their employers to provide work coaching. They want immediate feedback rather than waiting for a six-month or annual review. A good option is to pair a Millennial with a seasoned worker. Both stand to learn from each other. Millennials want to contribute through collaboration and be recognized for it. Providing mentors or life/work coaches as part of a benefit package not only helps the employee with his or her career development, it provides the company with the opportunity to groom employees for future leadership positions.

Communication Matters

How an organization delivers its benefits messages matters. Older workers often value face-to-face meetings and written communication, while younger employees may prefer a text message, podcast or video to be viewed on a mobile device on their schedule.

Delivering the right message using the right channel at the right time is key to reaching Millennials. The HR department might benefit from teaming up with the marketing department to work on a communication strategy that creates materials that appeal to a multigenerational workforce.

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Education

Communicating Employee Benefits On-Demand Presentation

Jennifer T. Benz, Joanna M. Pineda and Ronald J. Rock.
International Foundation. August 30, 2016.

Visit www.ifebp.org/books.asp?16VB3 for more information.

From the Bookstore

Communicating Benefits: Changing Methods and Changing Minds

Ann Black. International Foundation. 2007.

Visit www.ifebp.org/books.asp?6313 for more details.

The entire workforce could benefit from Millennial-style communication. If we haven't already, we're moving toward a digital world, and it's likely older workers have at least begun to adapt. It's likely most people have received a reminder text message from their dentist or primary care physician asking them to text "yes" to confirm an upcoming appointment. Employers may want to consider sending similar benefits alerts and messages to employees using any one of a variety of text-messaging platforms. These are effective ways to send short reminder messages about open enrollment deadlines, changes to benefits, etc. Text messages should include a link to the website to allow employees the opportunity to learn more or take action.

Employers should review communication materials with a goal to simplify. They may need to take out the technical jargon and speak directly to employees. The Millennial generation likes to be fed "headline information." Millennials are used to bullet points and brevity, and they want things that are relevant to them. They are information junkies and want it quickly at their fingertips. Relevance in the moment is important. If it can't be understood and digested, it's apt to be dismissed as irrelevant.

Is There an App for That?

Keep in mind that this generation came of age in the era of social media, whether it was AOL Instant Messenger (AIM) or Facebook, Twitter and Instagram. Employers may want to move toward fewer printed materials and more digital, especially when it comes to open enrollment. More traditional promotional materials are good to keep around for the Millennial's most trusted advisor—his or her parents, who are

takeaways

- Millennials prefer a flexible, à la carte approach to benefits rather than a set package.
- Although Millennials enter the workforce with more debt than previous generations, they're willing to set money aside in a savings plan and may need financial education.
- Millennials are more willing to seek help for mental health and relationship issues than previous generations.
- Benefits that help Millennials achieve work-life balance are appealing.
- Younger employees may prefer to receive benefits communications via a text message, podcast or video to be viewed on a mobile device.

bio



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more likely to want to learn about their son or daughter's company-sponsored health and wellness benefits.

Communications should be mobile-friendly. If benefits can be accessed through an app, even better. Older generations are catching up to Millennials in terms of technology and appreciate the same conveniences mobile technology affords. Many Millennials rely on Amazon.com for their shopping needs. Employers may want to try to provide that same "shopping" experience for employee benefits.

Unlike Gen Xers and Baby Boomers, Millennials—especially recent college graduates and those who have been on a parent's health insurance until the age of

26—haven't had much experience with the open enrollment process. Employers should consider creating an FAQ on benefit terminology and enrollment deadlines specifically for them. Millennials are a self-serve, on-demand group. Offering access to information 24/7 on a smartphone is key to reaching them.

Final Thoughts

Millennials thrive in a workplace that provides opportunities for collaboration and teamwork. As a civic-minded group, they enjoy participating in company-sponsored community volunteer work and fun and fund-raising activities, especially for social or environmental causes. An easy way to

promote team building and encourage a positive corporate culture is to offer paid time off to employees who wish to spend a few hours during the workday to volunteer for organizations like Habitat for Humanity or a local food bank.

This generation seeks employment where there are opportunities to learn and grow while at the same time being challenged. Millennials enjoy having flexible work hours in a casual and relaxed environment. Employers should ask themselves whether their current office space meets these needs.

Millennials are loyal to their work and their colleagues, but that loyalty isn't always carried over to the company. These workers are looking for new challenges and opportunities inside and outside of their employer. This is a different way of thinking from the Baby Boomer mentality of developing self-identity/self-worth through work. Members of the Millennial generation are not defined by the work they do. As mentioned, work-life balance is important so that their job is not interfering with their lives. Offering benefits specific to helping employees advance their careers shows an employer's commitment to its workforce and may encourage Millennial employees to become more loyal to their company.

A "fresh eyes" approach to reviewing company benefit packages, policies and communications not only helps an employer stay current, it sends a message to prospective employees that the organization cares about its workers. It puts an employer on the map as a sought-out employer for the next generation—whoever they may be. **16**