



# Career Development:

5 Keys To Unlocking The Potential Of  
Your Emerging Workforce

By Christine DiDonato

*An Advantage Performance Group thought leader partner*

*Advantage*



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### Do those statements sound familiar?

Today's emerging professionals expect more career development, feedback and mentoring than prior generations. At the same time, managers struggle to keep up with changing business priorities while also playing the role of a career coach. As this gap between the development that young professionals demand and what their managers can realistically offer increases, organizations are losing critical leadership bench strength that can prove hard to recover.

We've been talking about Millennials in the workplace for more than a decade. Some of us have spent even more energy trying to flex

and adapt to what we've identified as changing needs and expectations. However, according to the most recent Gallup study, only 29 percent of Millennials are engaged at work. Considering that by the year 2025, about 75 percent of the global workforce will consist of Millennials, the problem can only get worse if organizations keep using the same tactics.

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## A Generation Poised For Leadership, But Not Ready Yet

Millennials aren't the youngest group in the workforce anymore. About 61 million members of Gen Z, born after 1998, are about to enter the workforce. In fact, they will make up about one fifth of the workforce by 2021. That's a population bigger than Gen X and two-thirds the size of the Baby Boomers. Like Millennials, Gen Z has a new set of development demands linked to engagement that many organizations are not equipped to meet.

As these two younger generations enter the workplace, PricewaterhouseCoopers reports that 63 percent of the Boomer generation, most who hold executive roles, will retire and leave the workplace in the next few years.

The problem? Gen X is only half the size of the Boomer generation and not nearly big enough to fill those leadership gaps. **Millennials, many of whom are not in management roles, will have to leap-frog into higher-level leadership roles with far less experience than their predecessors.**

Deloitte reported Millennials rate leadership as the most prized skill to develop for career success. However, only 24 percent think leadership is a strong personal trait of theirs upon graduation.

There's also no shortage of managers who complain about the communication skills and work habits of their youngest employees. However, every mobile-device-obsessed Millennial employee could be a future leader in your company. The question is, how do you help them tap into their own potential?

## How To Build Your Next Generation Of Leaders

The bottom line is that leadership bench strength is imperative to any organization. How can you build leadership bench strength if you can't engage and retain emerging professionals?

Ironically, the key to engaging and retaining young professionals and building your leadership bench strength is the same: **address their career development expectations and needs in a way to which they will respond.**

We've yet to find an organization that doesn't feel the pain of this new demand for clearer career development. The challenge is knowing what strategies and tactics to focus on as an organization. New technologies? New programs? In-source? Out-source? Customized programs? Off-the-shelf quick deployment? Online? In person? The list of options and therefore questions are endless. It can be challenging to decipher which strategies you should implement to remain relevant to this new generation of talent.

**Our research and experience indicate that there are five crucial keys you should understand as you consider people strategy investments.** Related to each key are the questions you should ask of your organization to ensure alignment and focus on the most important drivers of future talent success.

# 5 Keys To Meeting The Needs Of Your Emerging Workforce

## 1. Instant Everything

Our appetite for instant gratification has gone from a desire to a demand. Wi-Fi on planes, on-demand entertainment, and mobile access to everything, anywhere, anytime is a way of life. As we focus on innovation to meet our customer's needs, we can't forget that our employees are also our customers. They bring the same appetite for instant everything to the workplace—and the younger the employee, the greater that demand.

Emerging professionals want to make an impact on day one. They want to be listened to, rewarded for new ideas, and even promoted quickly. **One of the top complaints employees younger than 32 years old cite is not getting enough time or feedback from their manager.** For organizations to be able to prevent premature turnover, they will need to quickly demonstrate to their youngest employees that they have the tools and practices ready for them to grow and be successful.

### Questions to ask

- ✓ Does our performance management program support and promote feedback more than once or twice a year?
- ✓ What training will improve our managers competence and confidence when providing real-time feedback to a new generation of employees?
- ✓ What is the average voluntary attrition rate of employees 32 years old and younger?
- ✓ If we surveyed new hires between six and 12 months on the job, would they say they believed they could make an impact in their first year?

## 2. Personalized Experiences

This new generation in the workforce crams as many experiences and conversations as possible into every unit of time and space. Work has become an integrated part of their lives and is a leading factor of self-fulfillment for emerging professionals. More and more employees want their job to mean something bigger than just a paycheck. Organizations that understand this find it easier to attract and retain the best talent in the market and gain a competitive edge.

**Emerging professionals report that opportunities for growth and self-development will keep them at a job even if the company isn't financially performing.** Lack of development, such as feedback, coaching and training, and bad managers will drive them away much faster than not receiving a raise or a promotion.

Since learning is a key differentiator of the employee experience, the same rules apply. Learning should be personalized to the unique needs and wants of the employee. Tools such as 360 feedback assessments, which are controlled by the employee, customized career development software, and learning paths are all great examples.

### Questions to ask

- ✓ Do we have a segmented early career development strategy to provide training and experiences designed for the unique needs of our young professionals?
- ✓ Does our campus offer benefits and rewards that make people's lives easier?
- ✓ Do we provide opportunities to volunteer in the community?
- ✓ How does our tuition reimbursement program compare to our competitors?

### 3. Opportunities To Lead

Emotional intelligence, or EQ, is difficult to find in today's workforce. While college degrees are plentiful, leadership skills are in short supply in many organizations. Today's employees will be promoted four times less before leading critical areas of a business than their peers in prior generations. Your workforce needs to ramp up faster and will be asked to lead in a more volatile and uncertain environment. They will have less training and experience than prior generations of leaders but must inspire others and foster innovation in the midst of continuous change, ambiguity and scarce resources.

Essential skills such as influencing, maintaining composure under stress, and easily relating and connecting to others are rare and difficult to develop in others. Organizations must focus their development efforts on creating a culture of collaboration, open communication, and feedback at all levels. **Because so many emerging leaders will leap-frog into management roles, companies can't afford to only invest in the top of the house or high-potential employees.** Instead, future-thinking organizations must also create effective development programs for the majority of their individual contributors to build leadership bench strength.

#### Questions to ask

- ✓ How do we identify and recognize talent with high levels of EQ?
- ✓ Do we provide 360-degree feedback tools to our early career employees? How are these different than the ones for leaders?
- ✓ How does mentoring and coaching look different for various career levels of employees?
- ✓ What opportunities do emerging professionals have to lead before being formally promoted into a management role?

### 4. Face-to-Face Opportunities

We are a mobile society. We check our phones nine times an hour. Whether texting, playing games, listening to music, being entertained or searching the web, we are tethered to our devices. As a result, organizations are tapping into mobile technology to train and develop employees such as online learning tools including e-learning, video learning, and more. Although some cost-effective results have been achieved, many organizations are missing a key component when it comes to developing their incoming workforce—interpersonal communication skills.

**We've been complaining for years about the lack of emotional intelligence of younger employees, yet, ironically, we've invested billions in directing them to learn these skills in front of a screen.**

Most research tells us that the younger the employee, the more they want face-to-face communication and learning, especially when it comes to the most important topic—themselves!

#### Questions to ask

- ✓ How do we identify and differentiate what development should be delivered online and what should be delivered in person?
- ✓ Do we have an effective way to provide face-to-face mentoring and coaching to all levels of employees?
- ✓ How could we blend online and live development to maximize learning and sustainability?
- ✓ What opportunities are there for emerging professionals to engage in face-to-face training, mentoring or coaching?

## 5. Meet Managers Half-Way

Over the last decade, the manager's role has grown more complex. We've asked them to do more with less, manage in matrixed organizations and spend more time providing feedback and mentorship—all the while keeping work flowing and not missing a deadline. Many managers complain of burn-out and frustration while trying to meet the expectations of a new generation of employees.

### It's time to meet managers half way and investment more into training the employees who need and want it most!

Imagine if your emerging professionals took ownership of their career development. Imagine if they increased their self-awareness, could articulate their strengths and knew how to channel their energy into business priorities. **Your managers would thank you!** Moreover, your young professionals would stay longer and be more engaged and productive.

Most organizations dedicate the majority of their learning resources to developing only a small percentage of their workforce - usually

high-potential leaders. By providing formal development directly to the other half of the equation, emerging professionals can become accountable for their own career paths—something that would make managers' jobs easier.

#### Questions to ask

- ✓ What percentage of your budget is spent on developing managers versus individual contributors?
- ✓ What programs do you currently offer that address personal career development?
- ✓ On employee opinion or engagement surveys, how do your youngest employees feel about the amount of time they have to spend on developing their career?
- ✓ How clear are managers and employees about what they're accountable for in the career development process?

## Organizations Doing It Right Have:

- ✓ Mobile learning tools and in-person coaching and feedback
- ✓ Managers trained to lead career conversations
- ✓ Clear visibility to development and progression
- ✓ Formal career development training for emerging professionals
- ✓ Peer mentoring opportunities
- ✓ Candid, direct feedback loops that go both ways
- ✓ Real-time and agile talent programs
- ✓ A budget dedicated to career development specifically for emerging professionals



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For more information,  
please contact  
Advantage Performance Group

*Advantage*

 (800) 494-6646

 [contact@advantageperformance.com](mailto:contact@advantageperformance.com)

 [www.advantageperformance.com](http://www.advantageperformance.com)