

Millennials & the Future of Facility Management

Overview

FM Talent Pipeline

Who are Millennials

How You Can Attract Millennials

Preparing for the Millennial Shift

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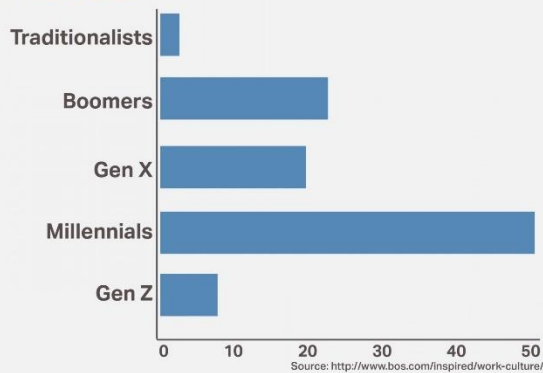
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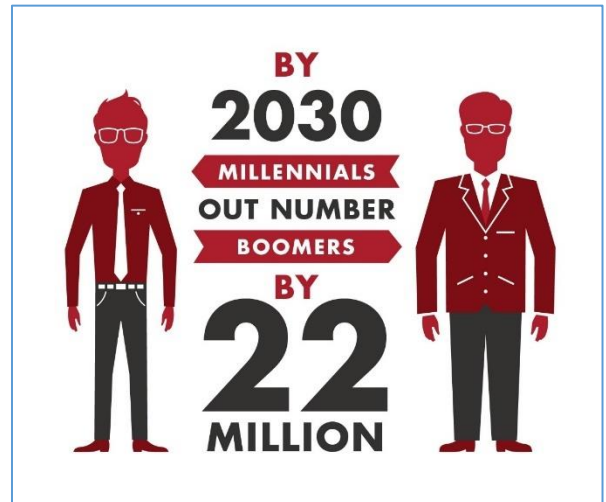
FM Talent Pipeline

- Average age of FM professionals is 49
- Retiring in 5-15 years: 50%
- For companies facing a Baby Boom retirement wave of FM professionals, a pronounced talent gap is taking shape.
- The demand for FM-related jobs far exceeds supply.
- Annual graduates from FM degree programs: 650
- Millennials often times unaware of career opportunities in the FM industry

Generations in the Workplace in 2020



- Develop FM educational programs at the community college level
- The Foundation has awarded \$1.3 million in scholarships to more than 450 students.
- Three GWI pilot programs operating in the U.S. in the last year
- 750 high school students in approximately 30 high schools have heard the word of FM
- 12 IFMA chapters involved in related activities.

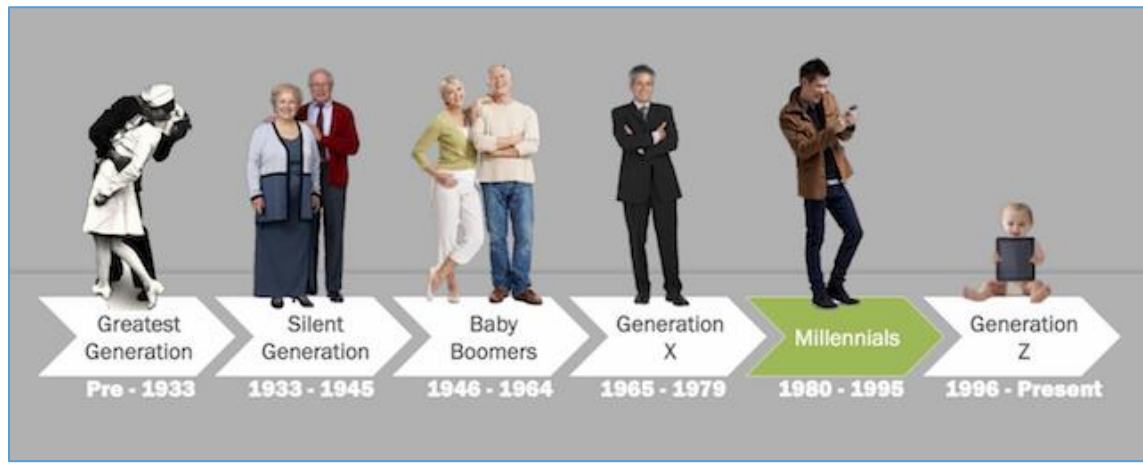


Global Workforce Initiative (GWI)

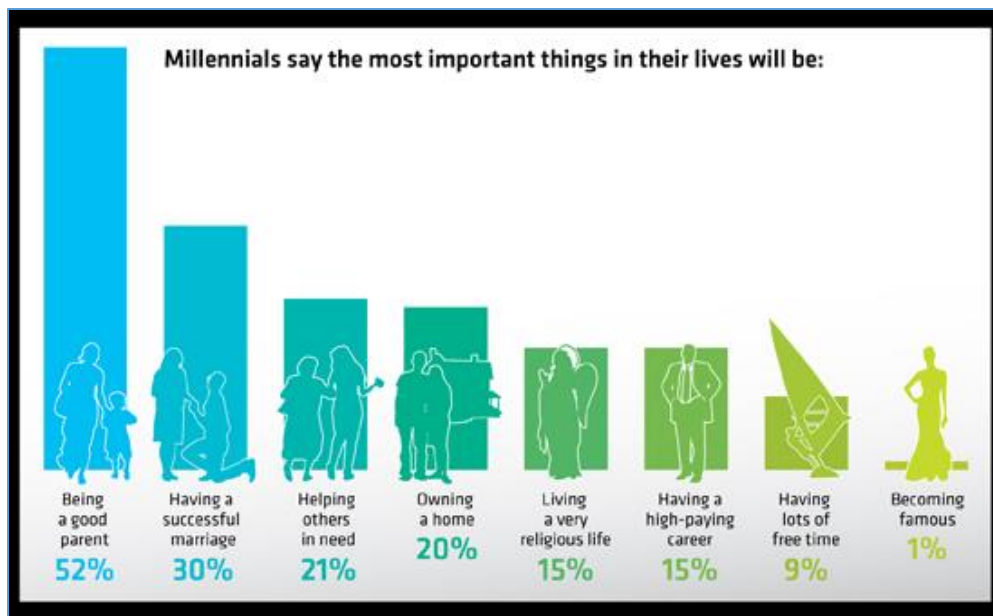
- Support and expand FM Accredited Degree Programs
- Build awareness of FM as a career at the high school/secondary school level.

Who are Millennials?

I used to be extremely skeptical of the generational stereotypes. I used to think “we are who we are because of how we were raised, our personal beliefs, likes, dislikes, etc., not because of the year we were born, that’s ridiculous!” However, as I began doing research for this presentation, I started to change my mind. I look at the stereotypical traits of Millennials and I can relate to almost every single one of them. So, what traits am I referring to?

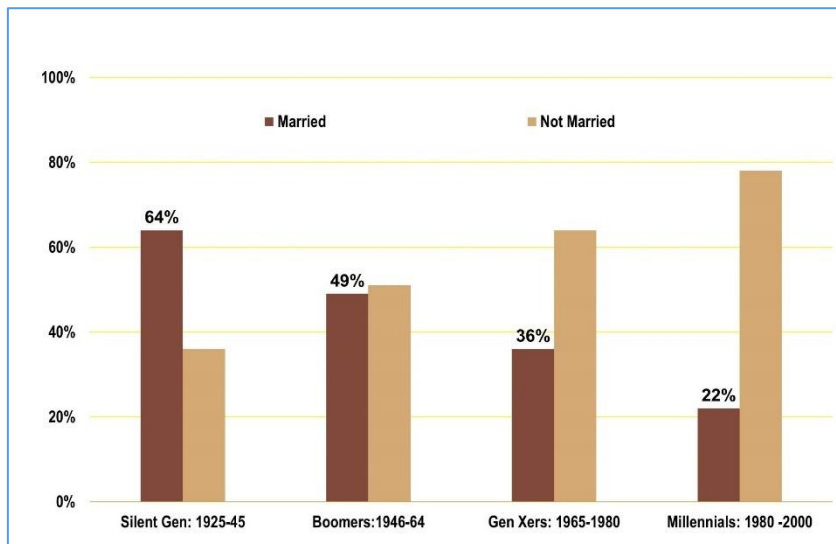


Millennials were born between 1980 – 1995



- Most important thing in their life is being a good parent
- Followed by having a successful marriage
- Third is helping others in need.

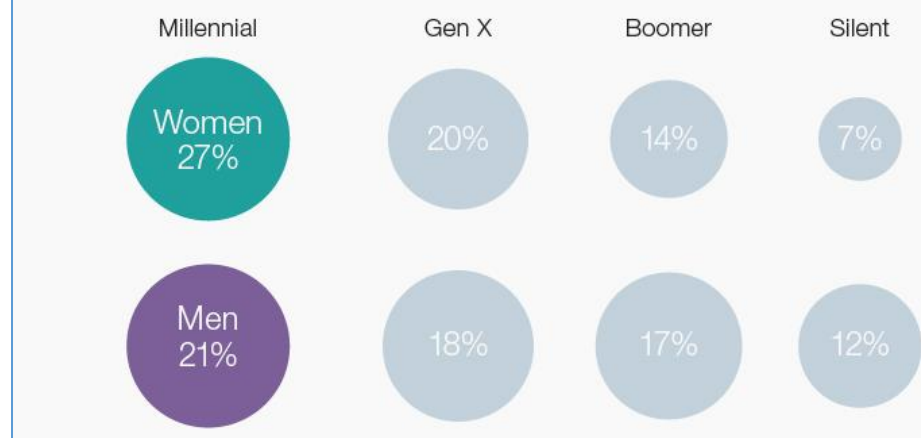
Who are Millennials?



- Even though marriage rates have declined over time, marriage remains an aspiration for many Millennials.
- While they typically rank marriage somewhat lower in importance than previous generations, 70 percent of unmarried Millennials want to marry someday
- 74 percent of those without children want children eventually.

- Millennials are more educated than previous generations.
- 27% of Millennial women are educated as opposed to just 14% of the Baby Boomers.

More are educated



Additional characteristics of Millennials:

- Highly educated
- Confident
- Demanding
- Goal-oriented
- Burdened by debt
- Technologically savvy
- Like immediate & timely recognition
- Dislike micromanagement
- The most racially & ethnically diverse generation (Pew Research)

The Keys to Attracting & Retaining Millennial Talent

Now that you know who the millennials are, how can we attract them to the industry or your organization?

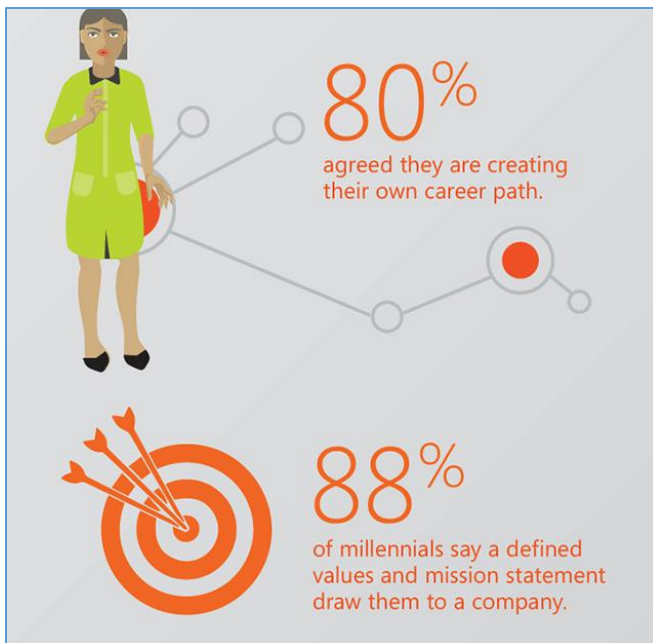
- First you need to create a culture of collaboration.
- 65% preferred face-to-face meetings with their managers.



SMB owners that want to attract and retain top talent need to think about the technology that will **enable employees to do their best work; not just get it done.**



- Secondly, invest in a modern workplace.
- Millennials demand adequate technology to do their job.
- 93% said the latest technology was important to them when choosing an employer.



- Third, build a strong mission and values system.
- 88% say a defined values & mission statement draw them to a company.
- Members of this generation are looking to align their professional career with a higher purpose.

How to Care for Millennials

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|---|----------------------------|----|---------------------------------|
| 1 | Use IM or text | 6 | Provide FLEXIBILITY |
| 2 | Give awards / certificates | 7 | Be MOTIVATIONAL |
| 3 | Value Civic Duty | 8 | CARE about their Personal Goals |
| 4 | Be COLLABORATIVE | 9 | Promote Volunteerism |
| 5 | COACH and support them | 10 | Value their TECHNICAL SAVVY |

Preparing for the Millennial Shift

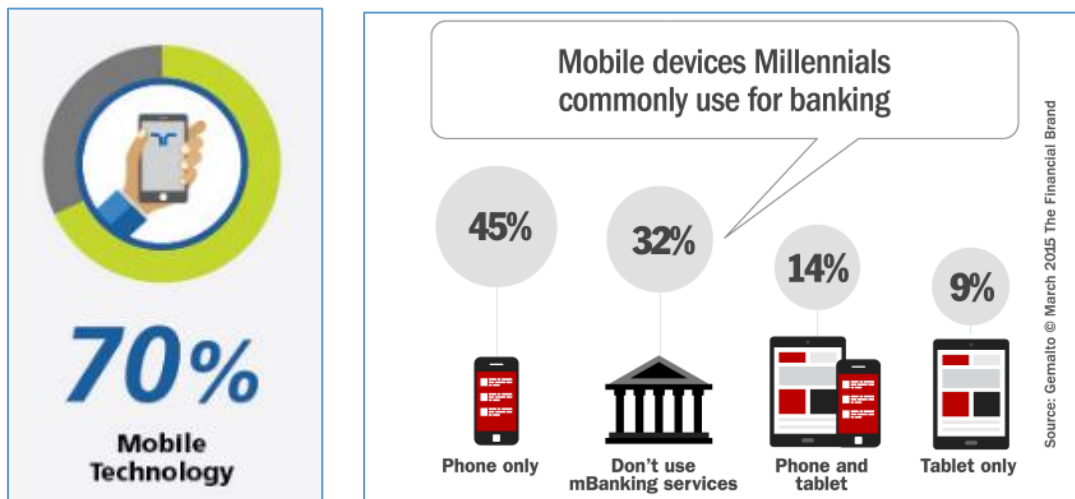
The Millennial Shift is defined as, “the reshaping of everything from communication and technology to innovation, both inside and outside of an organization, driving new social & operating norms in line with the expectations of the millennial generation.”

IT & the entire company needs a plan for fast adoption of technologies that will help it attract and retain millennials. Companies may need to rethink their HR policies.

This puts pressure on veteran staff, who are already having to learn new sets of tools as companies continue to adopt cutting-edge technologies.

Preparing for the Millennial Shift – 4 Ways to Prepare

1. Get Mobile



- 78 percent of IT leaders have seen an increase in their organization’s mobile/remote workforce.
- 60 percent of IT leaders plan to increase investments in mobile within the next year
- If your company hasn’t invested in mobile, including adopting a bring-your-own-device (BYOD) policy, you should start now.
- Because they are joined at the hip with technology, mobility has become an essential factor among millennial employees when it comes to workplace productivity.

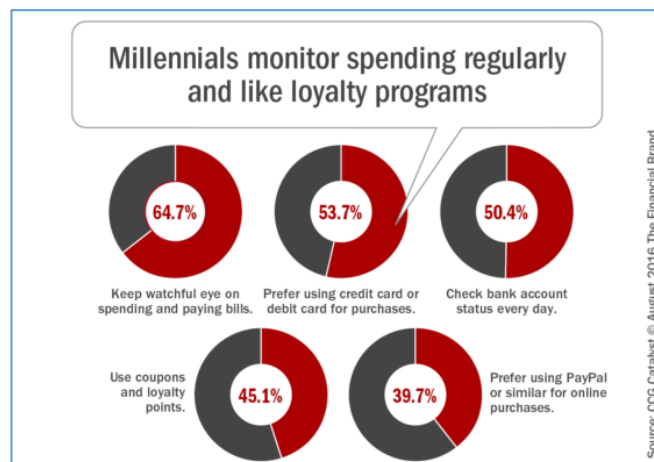
2. Foster Collaboration

- IT leaders are also realizing the importance of developing communication and collaboration tools.
- More than half of IT leaders view communication and collaboration tools as essential to supporting the millennial shift, and 43 percent of IT leaders plan to invest more in these technologies.
- Devoting resources to collaborative tools not only benefits Millennials who prefer working in teams, but also baby boomers who may want to remain in the workforce as part-time employees or consultants.



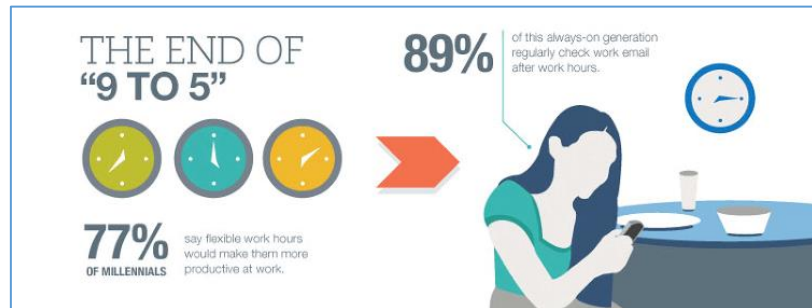
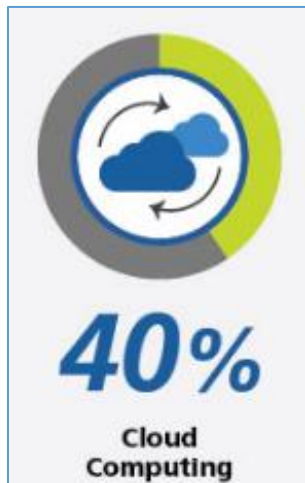
Preparing for the Millennial Shift – 4 Ways to Prepare

3. Enhance Security Management



- While IT leaders are making plans for new technologies to support Millennials in the workplace, these changes also bring security concerns
- 40 percent of organizations recognize that cloud computing is a requirement to meet changing workplace dynamics.
- Embracing new technologies is important for companies to remain attractive to top talent, however, ensuring company data is safe is also a key factor.
- Therefore, mobile and cloud security should be a priority among IT leaders.

4. Invest in the Cloud



- Cloud computing is another important factor for IT leaders to consider as they prepare for the millennial shift
 - 40 percent of organizations recognize that cloud computing is a requirement to meet changing workplace dynamics
 - 49 percent of respondents say they will invest or increase investments in cloud computing over the next year.
 - Millennials already use cloud-based email and project management systems and will likely prefer companies where they can use these tools instead of complex, proprietary systems.
 - What's more, by enabling employees to work anytime, anywhere, IT departments will accommodate the growing freelance contingent of the workforce, as well as millennials.
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- Some pushback is inevitable.
 - FM's should involve veteran staff early
 - Most common hang-ups are fear of change, a feeling there is no time to learn or concern about making mistakes. All of these problems are easily addressable