



2017 FINANCIAL MANAGEMENT CONFERENCE

# Multi-Generational Workplace Perspective



*Presented by  
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# Baby Boomers vs. Millennials

<https://www.youtube.com/watch?v=JADG4hXaqy4>





# Talking Points

- Generational Timeline
- Generational Characteristics
- Generational Leadership Interaction
- Generational Feedback
- Bridging the Generational Gap
- Cost of Not Bridging the Generational Gap





# What do you think?

Are generational differences a factor in your life or workplace?



“A generation can be defined as a group of people born roughly within a twenty year time period during the same era in history.”

Conrington & Marshall, 2004



“A generational identity is a state of mind shaped by many events and influences. Only you can define what generation you fit into.”

Lancaster & Stillman, 2003





# Generational Identification

“To identify the persona of a generation, look for these attributes: perceived membership in a common generation; common beliefs and behaviors; and a common location in history.”

Howe & Strauss, 2000





# “Cuspers”

Persons born within 3-5 years of a generational divide are referred to as “Cuspers” and may favor and display characteristics from both relative generations. They are the folks that cement the generations together. They function as mediators, translators, and mentors.

Lancaster & Stillman, 2003







# Generational Timeline

1901-1945

- Traditionalists, Greatest Generation, Mature

1946-1964

- Baby Boomers or Boomers

1965-1979

- Generation X

1980-1995

- Millennials, Generation Y

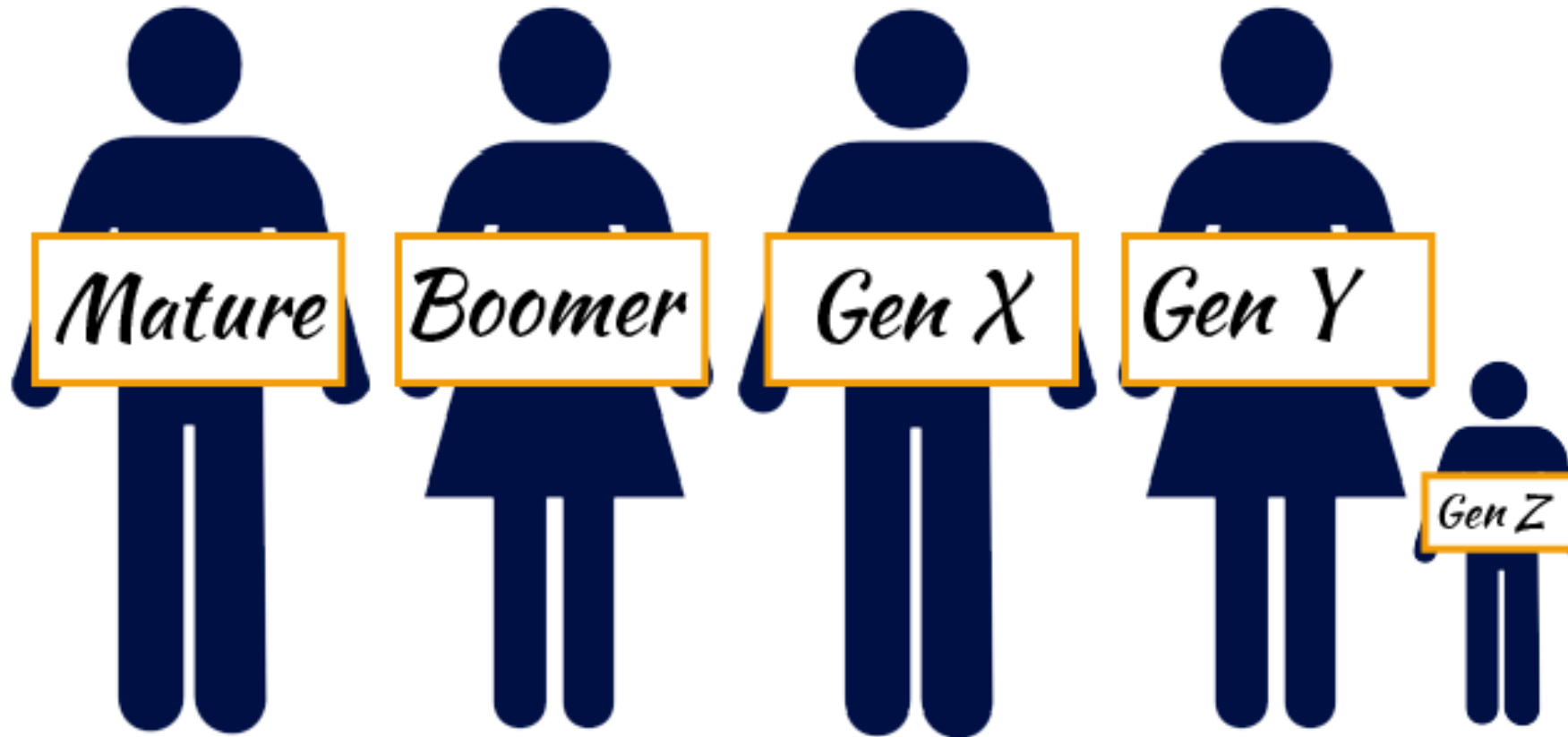
1995-Present

- Generation Z





# *Generations - how are we different...*





# The Traditionalist 1901-1945

## Significant Events

- Industrial Age
- Great Depression
- Prohibition
- Roaring Twenties
- Women's Right to Vote
- Manufactured Automobiles
- Black Tuesday
- WWI
- The Dust Bowl
- New Deal
- Social Security Act of 1935
- KKK

## Science and Inventions

- Newspapers
- Blood Banks & Transfusions
- Radio
- Electricity
- Automobiles
- Refrigeration

## Idols/Heroes

- Teddy Roosevelt
- Booker T. Washington
- Henry Ford
- Jim Thorpe
- Yankee's
- Babe Ruth
- Jesse Owens
- Joe Louis
- Franklin D. Roosevelt
- Eleanor Roosevelt
- Dwight Eisenhower
- Bing Crosby
- Ella Fitzgerald
- John Wayne
- Bob Hope
- Betty Grable
- Irving Berlin
- Shirley Temple
- Jimmy Stewart

## Attitudes/Concerns

- Military Disposition
- Duty, honor country
- Top down leadership
- Chain of Command
- Sacrificial
- God fearing
- Thrifty
- Patriotic
- Patient
- Loyal
- Respectful
- Partnered for greater strength





# Baby Boomers 1946-1964

## Significant Events

- Pearl Harbor
- Rationing
- D-Day
- V-E Day
- Cold War
- Baby Boom
- GI Bill
- Domestic Airline Service
- Korean Conflict
- America's Education System Overhaul
- "Under God"
- Anti-Communism Era
- Birth Control Pill Approved by FDA

## Science and Technology

- Television
- Penicillin
- Telephones
- Freezer Storage
- Transistors
- Polio Vaccine
- Satellites
- Airline Industry

## Idols/Heroes

- Franklin Delano Roosevelt
- Harry S. Truman
- Frank Sinatra
- Nat King Cole
- John F. Kennedy
- Billy Holiday
- Elvis
- Buddy Holly
- Walt Disney
- Family Television Shows
- Dr. Martin Luther King Jr.
- Ed Sullivan
- Katherine Hepburn
- Cary Grant
- Jackie Robinson
- John Wayne

## Attitudes/Concerns

- Idealistic
- Optimistic
- Challenge the Status Quo
- Anti-Communism
- Fix what's wrong with America
- Civil Rights for All
- Work my way to the top
- Highly competitive
- Privileged
- Work-a-holics
- Committed
- Challenge Authority
- Change in command





# Generation X 1965-1979

## Significant Events

- Birth Control Pill
- Race for Space
- Bay of Pigs
- JFK Assassination
- Supreme Court Rules on Prayer in School
- Equality of Education Opportunity Report
- School Integration and Busing
- RFK & MLK Assassinations
- Immigration Act of 1965
- The Draft
- Anti-War Movement
- AIDS-Global Epidemic
- Hippie Movement
- Woodstock
- Walk on the moon
- Kent State
- Voting Age lowered
- Roe v Wade
- Women's Lib 1963
- Civil Rights Act of 1963

## Science and Technology

- Microwave
- AM/FM Radio
- Modular Synthesizers
- Computers
- Floppy Disks
- Microprocessors
- Atari
- VCR's
- Jumbo Jets
- Neutron Bomb
- DNA Discovered
- Test Tube Baby
- First Heart Transplant

## Idols/Heroes

- John and Jackie Kennedy
- Robert Kennedy
- Martin Luther King Jr.
- Lyndon Johnson
- Richard Nixon
- Ford
- Carter
- Neil Armstrong
- Gloria Steinem
- Maya Angelou
- Microwave
- AM/FM Radio
- Modular Synthesizers
- Computers
- Microprocessors
- Atari
- VCR's
- Jumbo Jets
- Neutron Bomb
- DNA Discovered
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- First Heart Transplant

## Attitudes/Concerns

- Skeptical
- Independent
- Self Reliant
- Resourceful
- Self Starters
- Cautious





# Millennials 1980-1995

## Significant Events

- Heart Transplant
- Challenger
- National Debt-all time high
- Nuclear Weapons Treaty
- Hubble Telescope
- Fall of Berlin Wall
- Operation Desert Storm
- Merger/Corporate & Healthcare
- Internet
- Waco, Branch Davidians
- Oklahoma City Bombing
- Dolly the Cloned Sheep
- Clinton and Lewinski
- Columbine
- Celebrity Pregnancies
- 9/11 and the War or Terrorism

## Science and Technology

- Heart Transplants & Bi-passes
- Hubble Telescope
- 24 Hour Journalism
- Fax Machines
- Cell Phones
- Nintendo
- Fertility Drugs
- Satellite Access
- Internet
- Digital Cameras
- Cloning
- Palm Pilots
- Personal Computers
- Wireless
- Text Messaging

## Idols/Heroes

- Reagan
- Bush
- Clinton
- Colin Powell
- Wonder Years
- Michael Jordan
- Steven King
- Seinfeld
- Friends
- Hip Hop
- Milli Vanilli
- Madonna
- Garth Brooks
- Oprah Winfrey
- Martha Stewart

## Attitudes/Concerns

- Safety First
- Expectant
- Optimistic
- Idealistic
- Empowered
- Confident
- Cautious
- Appreciate Diversity
- Realistic
- Team Players
- Respect Authority
- Rule Followers
- “Its Cool to be Smart”
- Decisive
- Steadfast
- Collaborative





# Generation Z 1995-Present

## Significant Events

- Facebook/Twitter/Instagram
- No Child Left Behind
- Cyberbullying Laws
- Cell Phone Family Plans
- The Depression
- Computers In High School Curriculum
- Post 9/11
- Reality Shows
- Post Columbine Safety Requirements
- Election of the First Black President

## Science and Technology

- Social Media Explosion
- Photoshopping
- Apps
- Fax Machines
- Cell Phones
- Nintendo
- Fertility Drugs
- Satellite Access
- Internet
- Digital Cameras
- Cloning
- Palm Pilots
- Personal Computers
- Wireless
- Text Messaging

## Idols/Heroes

- Steve Jobs
- Kobe Bryan
- Ellen
- Barack Obama
- Lady Gaga
- Mark Zuckerberg
- Michelle Obama
- Derek Jeter
- Paton Manning
- Sergey Brin/Larry Page
- Jay Z
- Beyonnce

## Attitudes/Concerns

- Cynical
- Private
- Entrepreneurial
- Mult-tasking
- Hyper-award
- Technology –Reliant
- Self-brander
- Transparency
- Instant Gratification
- High Value for Privacy
- Don't Conform to Social Norms
- Prefer Little Verbal Communication



# Generational Leadership Interaction

- Leadership and Authority:

- Traditionalist

- Leadership - Hierarchy
    - Authority - Respectful

- Baby Boomer

- Leadership - Consensus
    - Authority – Love/Hate

- Generation X

- Leadership - Competence
    - Authority - Unimpressed

- Millennials/Gen Z

- Leadership - Teamwork
    - Authority – Respectful, but autonomous







# Generational Feedback

- Traditionalist seek no applause, but appreciate a subtle acknowledgement that they have made a difference.
- Boomers are often giving feedback to others, but seldom receiving, especially positive feedback.
- Gen Xers need positive feedback to let them know they are on the right track.
- Millennials are used to praise and may mistake silence for disapproval. They need to know what they are doing right and what they are doing wrong.
- Gen Z like Millennials are condition to receive praise and want to receive feedback which will enhance their ability to be successful.



# Bridging the Generational Gap



**(Generation Gap)**





# Bridging the Generational Gap

- Appreciate differences/Don't Dwell on them!
- Appreciate what you have in common
- Understand that everyone is unique/Get to Know Your Employees Individually
- Acknowledge your interdependency
- Build Collaborative Relationships
- Keep up with technology
- Sever ties to tradition
- Create opportunities for cross-generational mentoring



# ■ Cost of Not Bridging the Generational GAP

- Lack of productivity, quality, innovation, and creativity
- Misunderstood attitudes, relationships & working environments
- Less engaged employees
- Lack of motivation, initiative, and team work
- Less efficient and effective organization





# Questions?





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