

# MENTORING THROUGH THE GAP

## BREAKING THROUGH THE GENERATION DIVIDE

OLGA MASON, CISA  
AUDIT MANAGER

# GRANT THORNTON COMPANY CONTEXT

Ranked in  
the top 6  
in major markets




 Grant Thornton  
An instinct for growth™  
Top 50 World's Most  
Attractive Employers

**40,000**

people in

**130** countries

**Total global  
revenues  
\$4.7 bn  
(2014)**

 Grant Thornton  
An instinct for growth™

**90** years of making a difference

# DISCLAIMER

Olga Mason is a Manager of Information Technology Audit with Grant Thornton. The views expressed in this presentation are solely Olga Mason's personal views and do not necessarily represent the views of Grant Thornton or its clients or its related entities. The information provided with respect to Olga Mason's affiliation with Grant Thornton is solely for identification purposes and may not and should not be construed to imply endorsement or support by Grant Thornton of the views expressed herein.



"Grant Thornton" refers to the brand under which the Grant Thornton member firms provide assurance, tax and advisory services to their clients and/or refers to one or more member firms, as the context requires. [Member firm name<sup>1</sup>] is a member firm of Grant Thornton International Ltd (GTIL). GTIL and the member firms are not a worldwide partnership. GTIL and each member firm is a separate legal entity. Services are delivered by the member firms. GTIL does not provide services to clients. GTIL and its member firms are not agents of, and do not obligate, one another and are not liable for one another's acts or omissions.

# MEETING AGENDA

1. Stereotypes
2. The generational divide
3. Key influences & characteristics
4. Clash points
5. Solutions
6. Discussion



# CREDITS

*“When Generations Collide: Who They Are. Why They Clash.  
How To Solve the Generational Puzzle at Work”*

- Lynne Lancaster and David Stillman
- [www.generations.com](http://www.generations.com)



# STEREOTYPES

# WHAT COMES TO YOUR MIND WHEN I SAY...

- Traditionalist
- Baby Boomer
- Gen X
- Gen Y



# THE GENERATIONAL DIVIDE



# THE GENERATIONAL DIVIDE

(U.S. POPULATIONS)

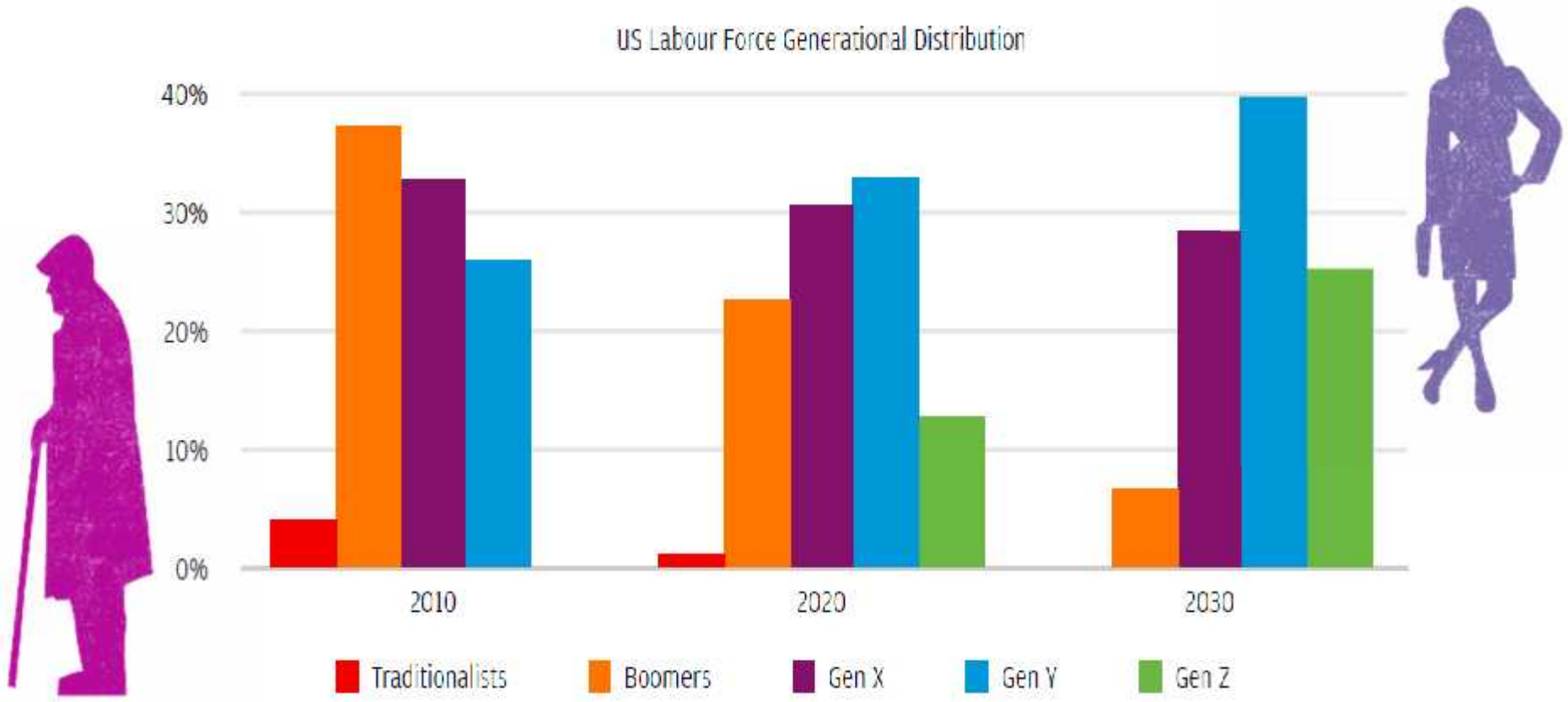
Traditionalists	Born 1925-1945 75 Million
Baby Boomers	Born 1946-1964 80 Million
Generation X	Born 1965-1980 46 Million
Generation Y/ Millennials	Born 1981-2002 76 Million

# DISCUSSION

- Which generation are you a part of?
- Which generation will be the most dominant in the U.S. workforce in 2020?



# THE WORKFORCE IS CHANGING DRAMATICALLY



Source: Hot Spots Movement, 2011- The Future of Work

# KEY INFLUENCES & CHARACTERISTICS

# WHO ARE THE GENERATIONS?

- What has shaped their values and views?
  - influential people and events
  - characteristics



# DISCUSSION

- If you had to pick one icon of your formative years, what would it be?
  - toy, TV show, song, image, slogan, symbol



# TRADITIONALISTS

- **Defining events**
  - World War I&II, Roaring Twenties, Great Depression, Korean War, G.I. Bill
- **Characteristics**
  - patriotic, loyal, “waste not, want not,” faith in institutions, "save for a rainy day"
  - military influenced top-down approach
  - value logic and discipline
  - don't like change
  - want to build a legacy

Key Word: **Loyal**

# TRADITIONALISTS

## INFLUENTIAL PEOPLE/EVENTS





# BABY BOOMERS

- **Defining events**
  - suburbia, TV, Vietnam, Watergate, protests, human rights movement, drugs, and rock ‘n roll
- **Characteristics**
  - idealistic, competitive, question authority
  - changed every market they entered
  - “me” generation
  - money, title, recognition
  - want to build a stellar career

Key Word: Optimistic

# BABY BOOMERS

## INFLUENTIAL PEOPLE/EVENTS



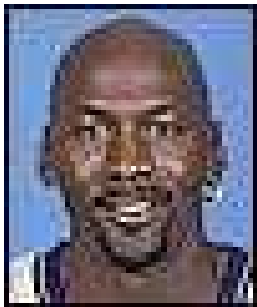
# GENERATION X

- **Defining events**
  - Sesame Street, MTV, Game Boy, PC, divorce rate tripled, latch-key children
- **Characteristics**
  - eclectic, resourceful, self-reliant, distrustful of institutions, highly adaptive to change and technology
  - influential population; carved out own identity separate from Traditionalists and Boomers
  - possibly most misunderstood generation
  - need a balance between work and life - freedom
  - flexible and motivated
  - want to build a portable career

Key Word: **Skepticism**

# GENERATION X

## INFLUENTIAL PEOPLE/EVENTS



# GENERATION Y /MILLENNIALS WHO ARE THEY?

- Confident
- Family focused
- Collaborative
- Open-minded
- Experienced scheduled, structured activities
- "Connected", technically savvy
- Impatient

# GENERATION Y /MILLENNIALS

- **Defining events**
  - expanded technology, natural disasters, violence, gangs, diversity
- **Characteristics**
  - globally concerned, realistic, techno savvy/ cyber literate, “personal safety” is #1 concern
  - empowered to take positive action
  - confident, pragmatic nature
  - value diversity/change
  - been involved entire life
  - want work to be meaningful

Key Word: **Realistic**

# GENERATION Y /MILLENNIALS

## INFLUENTIAL PEOPLE/EVENTS



# CHARACTERISTICS OF GENERATIONS VALUES

## Traditionalists:

- hard work
- dedication & sacrifice
- respect for rules
- duty before pleasure
- honor
- loyalty

## Boomers:

- optimism
- team orientation
- personal gratification
- involvement
- personal growth



# CHARACTERISTICS OF GENERATIONS VALUES

## Xers:

- diversity
- techno literacy
- fun and informality
- self-reliance
- pragmatism

## Millennials:

- optimistic
- feel civic duty
- confident
- achievement oriented
- respect for diversity
- work that is meaningful

# CHANGING VIEW OF THE WORLD

## THEN

- ❖ Cubicle Slavery
- ❖ Job For Life
- ❖ Personnel file at Big Co
- ❖ Do What You Are Told
- ❖ Competence
- ❖ Work with the same folks day in and day out
- ❖ Become the boss (after 25 years)
- ❖ Goal: Get through the day
- ❖ Know the “ropes”



## NOW

- ❖ Do what you Excel At
- ❖ Free Agent
- ❖ Temp Assignments
- ❖ Gig for Now
- ❖ Mastery
- ❖ Peers in my Craft
- ❖ Shifting of Network Partners
- ❖ Be the Boss (Now)
- ❖ Goal: Get things Done
- ❖ Learn to Bungee Jump



Source: Tom Peters Essential Series “Talent”, 2005

# DIFFERING VIEWPOINTS

	Traditionalist	Boomers	Gen X	Gen Y / Millennials
<b>Slogan</b>	“Keepers of the Grail”	“Thank God, its Monday”	“Work to Live”	“Upcoming Optimists”
<b>Technology</b>	Unsure and resistant	Willing to learn	Techno Savvy	Technological Superior
<b>Feelings toward supervisors</b>	Respectful of authority	Non-authoritarian	Dislike close supervision	Respectful of Traditionalists
<b>Provide</b>	Stable environment	Personal challenges	Feedback	Structure

# CUSPERS

- Someone born on the "cusp" between two generations
  - have characteristics of both generations
  - are naturals at mediating, translating & mentoring
  - provide a voice for those who are not being heard

# DISCUSSION

Where/how do the generations collide most often at the workplace?



# WHY DOES IT MATTER?

- Our success depends on our ability to recruit, retain, manage and motivate our people
- Four generations are working side-by-side
- People are the heart of what we do - all have something to add to the workplace
- Retirement of Boomers creates a talent deficit – and a new workforce that will be in demand
- Generational differences in values, experiences, styles, and attitudes can create:
  - misunderstandings
  - frustrations
  - a perceived loss of work ethic and loyalty
  - lack of communication

# COMMUNICATION

- Failure to communicate may impact:
  - client service
  - motivation
  - turnover rates
  - tangible costs (i.e. recruitment, hiring, training, retention)
  - intangible costs (i.e. morale)
  - grievances and complaints
  - perceptions of fairness & equity



# FAILURE TO COMMUNICATE

YOU MUST KNOW...

1. FASB
2. AICPA
3. R.S.V.P.
4. A.S.A.P.
5. PCAOB





# FAILURE TO COMMUNICATE

...BUT DO YOU KNOW THIS LINGO?

1. BRB
2. BCNU
3. BTW
4. HAGD
5. LOL
6. ROFL
7. TTYL
8. IDK
9. NP
10. TMI



# HOW DID YOU DO?

1. BRB - Be Right Back
2. BCNU – Be Seein’ You
3. BTW – By the way
4. HAGD – Have a Good Day
5. LOL – Laughing Out Loud
6. ROFL – Rolling on the Floor Laughing
7. TTYL – Talk to you Later
8. IDK – I don't know
9. NP – No problem
10. TMI – Too Much Information



# CLASH POINTS

# CLASH POINTS

Reward

Career Path

Goals

Fun

Feedback

Balance

# CLASH POINT

## CAREER GOALS

GOALS	
Traditionalists	“Build a Legacy”
Baby Boomers	“Build a Stellar Career”
Generation X	“Build a Portable Career”
Generation Y	“Build Parallel Careers”

# CLASH POINT

## REWARDS

REWARDS	
Traditionalists	"Satisfaction of a job well done"
Baby Boomers	"Money, title, recognition, corner office"
Gen X	"Freedom!"
Gen Y	"Work that has meaning"

# CLASH POINT

## CAREER PATHS

CAREER PATHS	
Traditionalists	"Job changing has stigma"
Baby Boomers	"Job changing puts you behind"
Gen X	"Job changing is necessary"
Gen Y	"Doesn't need to be a straight line"

# CLASH POINT

## FEEDBACK

FEEDBACK	
Traditionalists	"No news is good news"
Baby Boomers	"Once a year with documentation"
Gen X	"Sorry to interrupt, how am I doing?"
Gen Y	"Feedback whenever I want it at the push of a button"



# CLASH POINT

## FEEDBACK

- Xers need positive feedback to let them know they're on the right track.
- Millennials are used to praise and may mistake silence for disapproval. They need to know what they're doing right and what they're doing wrong.

# CLASH POINT

## BALANCE

BALANCE	
Traditionalists	"Support me in shifting the balance"
Baby Boomers	"Help me balance everyone else & finding meaning myself"
Gen X	"Give me balance now, not when I'm 65!"
Gen Y	"Work isn't everything; I need flexibility so I can balance all my activities"

# CLASH POINT

## FUN IN THE WORKPLACE

### Fun

(differences in viewpoint based on nature of life stage not on generation)

Traditionalist / Baby Boomers

- competition for jobs
- judged for seriousness in career
- do not want to be seen as frivolous

Gen X / Gen Y

- value fun at work
- don't want same workplace as their parents experienced (i.e. long hours, work at expense of living, family divisions, not enjoying life, etc.)

# FUN IN THE WORKPLACE

- Some Xer's see peers as "replacement family" due to rampant divorce of parents
- Creates casual workplace of teamwork to combat competitiveness of their parents generations
- "Fun" can help to break down communication barriers, relax people, deepen bonds, reduce tensions and bridge the generation gap

# RETENTION TOP REASONS FOR STAYING AT CURRENT JOB

- Traditionalists: loyalty & amount of time off
- Baby Boomers: ability to make a difference (idealism and desire to put own stamp on things)
- Gen X: autonomy, good schedule, amount of time off

# WHAT OTHER AREAS ARE AFFECTED BY GENERATIONAL DIFFERENCES?

- recruiting
- orientation
- loyalty
- retirement
- retention
- benefits
- training
- feedback

# CREATING THE EMPLOYEE VALUE PROPOSITION

## US ARMY EXAMPLE

- To attract:
  - **Traditionalists:** "Uncle Sam Wants You"  
focus on masculinity, patriotism, & pride
  - **Baby Boomers:** "Join the People Who've Joined the Army"  
focus on a new, more permissive, congenial military
  - **Gen X:** "Be All That You Can Be"  
focus on helping them find direction & develop self-discipline
  - **Gen Y:** "The Power of One"  
focus on power of each individual making a difference

# DISCUSSION

What is the best way to bring the generations together at your workplace?





SOLUTIONS

# SOLUTIONS

- Recognize that information flows in all directions
- The most successful leaders find a way to let every generation be heard
- Avoid over-stereotyping
- Trainings

*"You can't expect to understand someone you've already put in a box."*

# LEADING A MULTIPLE GENERATION WORKFORCE

Don't  
Judge

Build  
Trust

Appreciate  
Differences

Embrace  
Diversity



Evaluate Own Bias

GTG.  
ANY?'S