

Millennials through the eyes of leaders

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Millennials have been a much discussed topic in recent years. We wanted to know what motivates them. What are their strengths and weaknesses? Since this generation is now taking up leading businesses positions, we decided to speak to them and share their opinions with you.

First of all, let's define this generation

Millennials (also known as Generation Y, Net-Gen or iGeneration) is usually defined as the generation of people born during the '80s and early '90s, but according to some demographers, this range can be extended to 1980 – 2000. Their most frequent cited characteristics are that they are lazy, with an inflated sense of entitlement, tech-savvy and looking for work/life balance. Let's have a closer look.

Generation Y are confident and ambitious. They believe they can achieve anything and there are no limits to stop them. They are not afraid to look for a new job as long as their expectations are met, so compared to previous generations, they are likely to change job positions more often.

Millennials like to work in a team – regular team meetings and cooperation is very important for them. They prefer flexible working hours so they can find work/life balance and spend time with their families, rather than working all night long. They tend to build personal relationships and friendships in the workplace.

Generation Y grew up with digital technologies and if you want to communicate with them, use email, chat, social media or text messages, rather than the phone.

To understand this generation better, we asked millennials in leading positions several questions.

What are your company values?

"Our first and foremost concept at eyerim is the entrepreneurial mind-set which we promote. Everyone is expected to analyze, decide and solve problems.

Additionally, being a team player is an important skill in our company. Since everyone is in direct or close collaboration with every department, the ability to adapt to the team culture and have strong communication skills is critical. In short, in addition to each member's role or task, everyone is expected to contribute to company growth and develop ideas which lead to this goal."

YASSAMAN OMIDBAKHS, eyerim founder (e-shop)

"To not follow rules, but rather use your judgment to make the right decision for the customer and the company. Always challenge the status quo."

MARTIN ZAHURANEC, eyerim founder (e-shop)

"We go the extra mile, we are proactive and we are still growing."

EVA ZEKUCIA, Chefgroup Manager (Chefparade, Thali, Chefstreet, Chefcatering)

What motivates your employees – millennials – the most?

"The motivation factor is different for every individual, but I believe for most of them it is the pace and challenge of a start-up that keeps them motivated. Undertaking different tasks instead of sticking to a routine is exhilarating. Many also appreciate the level of responsibility and importance each individual has in the team. This kind of power enables them to see the results of their actions almost immediately. For those who are open to challenges, this is a highly motivational factor which is more effective than traditional corporate incentives."

YASSAMAN OMIDBAKHS

"I believe millennials are motivated not only financially, but also need to be challenged

and given a vision of how to grow. Giving them ever more responsibilities and tougher tasks is the way to keep them motivated."

ERIK SCHWARCZ, Attorney, GHS Legal

"Millennials are motivated by a perfect working environment (for Honeywell – perfectly equipped laboratories), work on prestigious projects (we are one of the biggest development centers in the Czech Republic) and a very friendly working atmosphere."

BRANISLAV CIBIK, University coordinator, Honeywell

What benefits keep your employees (millennials) satisfied?

"Money talks, yet I see millennials are willing to sacrifice this in favor of adventure, and a professionally and intellectually faster-paced environment and a better culture."

MARTIN ZAHURANEC

"The biggest benefit is the possibility for self-realization."

EVA ZEKUCIA

"The benefits at SMEs are a less materialistic culture and a greater opportunity for self-growth. The experience and steep learning curve we offer is usually far more attractive than bigger companies can offer. Many of our employees get hands-on experience in building and maintaining a company. I wouldn't be surprised if many of them head off to build their own businesses, which was something that I did. Other benefits are the flexibility and friendly atmosphere we offer. There are no strict rules and everyone here has responsibility and a sense of the value they bring."

YASSAMAN OMIDBAKHS

What makes millennials special, what is their biggest asset as employees, and what do they lack?

"Millennials are more self-confident, braver and they can put their heart into work, if they love it. They often lack humility, patience and discipline."

EVA ZEKUCIA

"They tend to be more passive. I believe more initiative and independence would be a major step forward for them."

ERIK SCHWARCZ

"Their greatest asset is their knowledge of languages; they work faster, prefer their personal life over a career and can adapt quickly. And what do they lack? I think perhaps they are sometimes spoiled and lazy, they don't have an overview of the labor market and are a bit irresponsible."

BRANISLAV CIBIK

You may or may not agree with our respondents and their generalized picture of millennials, but you always have a chance to test them at your workplace as employees, colleagues or young leaders.

