

Acolyte Presents

# 8 STEPS TO... ATTRACTING & RETAINING MILLENNIAL TALENT

Talent Insight Hub – Intelligence White Paper 2020



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# INTRODUCTION

Acolyte is revolutionising how HR & Talent Professionals access and use talent data to drive effective recruitment.

Whether your workforce strategy is focused attracting the strongest talent or retaining existing staff, Acolyte uses big data, analytics and human experience to give you a unique perspective on your talent landscape.

Acolyte helps HR leaders embed recruitment success throughout their business by providing, crystal clear insight, a fresh perspective, a clear roadmap, and actionable next steps.

Demand for talent has never been more competitive and the best candidates today behave more like customers.

The opportunities presented by on-line job boards, social recruiting and professional networking sites such as LinkedIn, have changed the way that talent interacts with the labour market to find work.

Our mission is to provide you with the insight you need to create competitive advantage in this new talent landscape.

The '8 steps to...' series is part of Acolyte's suite of intelligence products designed to help HR & Talent Professionals proactively and successfully attract and retain the talent their organisation needs.

Alastair Gorton  
Founder & CEO

# METHODOLOGY

Acolyte is an award winning talent consultancy and technology company that has been guiding the recruitment profession for over a decade.

With a pedigree from world leading technology, legal, finance, strategy & staffing consultancies, our people continue to challenge traditional recruitment models and help our clients drive the talent agenda.



Strategic Talent Mapping



Competitor Talent X-Ray



Organisational Mapping



Employer Branding



Employer Value Proposition



Diversity and Inclusivity



Attraction Audit



Retention Review



People Pipelining



Global Talent



Strategic Workforce



Recruitment Process

**Intelligence:** Acolyte's suite of Talent Intelligence services provide the customised, data driven analysis our clients need to inform strategic thinking and drive growth.

**Technology:** Acolyte's SEARCH Talent Acquisition platform continues to redefine how organisations access the talent they need.

# 8 STEPS TO...ATTRACTING & RETAINING MILLENNIAL TALENT

The Millennial generation is the demographic born between 1981 and 1996 (with post-Millennials born from 1997 onwards). Millennials are generally thought to be confident, socially conscious and technologically savvy. They have high expectations of their employers and aren't afraid to question authority.

Generalisations are dangerous and this is no different when examining the Millennial cohorts. However, this does seem to be a group whose ideals and aspirations differ as a result of the world in which they have been brought up.

This is the first generation of 'digital natives'. They are immersed in technological and social advances and this has impacted every aspect of their life. It has affected their values & social conscience, how they learn, how they obtain & use information, even how they communicate.

As an employer seeking to attract the best talent, it is important to recognise that this generation is large. It will not only dominate the labour pool in the next couple of years, but will also be the principal consumer of goods and services. Bringing this talent base into your business as early as possible, with its instinctive grasp of technology and new markets, is a sensible strategy.

Here are 8 steps to help you attract and retain the strongest Millennial talent.



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1.

## UNDERSTAND THE IMPACT OF BEING PART OF YOUR JOURNEY

Millennials want to feel a part of something new. They are often excited to work with organisations that display an entrepreneurial culture and a relish the feeling of being 'there at the beginning'.

**This is a values driven generation who prioritise purpose over profit\***

While financial reward is important, they would prefer a job where they feel they can make an impact. This community is motivated by feeling that they are part of something 'at the cutting edge' that will create change and achieve something of significance.

While this frontier mentality is exciting and addictive, it is also important that they can share in a journey with colleagues that they respect and can learn from.

Celebrating where your organisation comes from and communicating your journey are important motivators for your existing team and will be compelling for potential candidates.

Perhaps more than other generation, this is a community who genuinely wants to understand what their employer stands for and be proud of how they contribute to the journey and progression of their company.

\*. The Deloitte Global Millennial Survey 2020

## 2.

# RECOGNISE THE IMPORTANCE OF YOUR CULTURE

The culture of a business is key decision-making factor for Millennials when considering which companies to apply to.

Many of the organisations that have proved most attractive to this generation are known to wear their culture on their sleeve. It is evident on their career site, their social media presence and in their job descriptions. These are the organisations that you will compete with for talent and it is vital to ensure that everything that you represent is as visible as possible.

**A well constructed Employer Value Proposition is critical.**

It is also important to recognise that when a candidate from this demographic interviews, they will assess opportunities based on what it will 'feel' like to work with an employer as well as their interest in the role itself. This is a generation of collaborators and they will be hoping to experience innovation, excitement and the buzz of teamwork as they enter your office.

Authenticity is key. Where your organisation is communicating with other audiences (for example investors or in your sales literature) this same culture should be clearly reflected.

Millennials are extremely inquisitive. They will do their research online to validate their instincts about what your opportunity represents. A well aligned Employer Value Proposition with messaging re-enforced at every touchpoint will act as a powerful validation tool.

However, they are also unforgiving. If they detect insincerity in how you are representing what you stand for as an employer, it can cause disproportionate damage to your reputation in the talent market.

# 3.

## OFFER PLENTY OF OPPORTUNITIES TO DEVELOP

Millennials place a great deal of importance in their professional and personal development.

**Change is a feature of the world in which the Millennial has grown up.**

Their experience has been one of technological and social advance and consequently, more than any other generation, Millennials instinctively recognise that they must adapt and develop to keep up.

They want to feel as though they're moving towards something, that they're progressing and that they're making a real difference. This energy and momentum is a powerful asset to introduce to any business.

As part of this progression, they are also often motivated to extend their professional networks and to build a personal brand, both within the company and outside of the office.

Employers that offer a genuine and appealing career path, with a visible path of personalised progression, can generate exceptional goodwill and have all the ingredients to build a motivated and hardworking team.

# 4.

## EMPHASISE THE IMPORTANCE OF FEEDBACK IN YOUR CULTURE

A significant challenge to hiring Millennials is that they are far more likely to change roles if they feel that their values and aspirations do not align with their employer. Retention is an issue.

Some employers have commented that this is a manifestation of their constant need to be exposed to new ideas and environments. "It's almost like they really do want to work for a new company every two years"

**To mitigate the retention challenges associated with Millennials; the value placed on communication, feedback and positive re-enforcement needs to be recognised**

They are used to the 'positive feedback' culture experienced during their education. Additionally, their immersion in social media means that they have become accustomed people communicating more freely and to reactions and responses being immediate.

Companies that prioritise regular feedback and adopt appropriate appraisal programmes enjoy stronger engagement, increased productivity, and lower staff turnover.

Perhaps more important is the embedding of a culture of informal recognition. Encouraging peer to peer acknowledgement and being quick to offer a personal 'well done' and 'thank you' at regular intervals can have a surprisingly positive impact on motivation and retention.

# 5.

## CREATE AN ENVIRONMENT THAT ENCOURAGES SUCCESS

To a Millennial, the working environment says a great deal about you as an employer and what they can expect the experience of working with you to be like. Your offices really do create an important impression about you as an organisation.

This first impression starts from the moment that the candidate interviews. They are hoping to experience an environment that encourages open communication & collaboration. Ideally an environment that meets with their aspirations and fits with their values and ideals about the atmosphere they want to work in.

**Millennials are attracted to surroundings that are fun, creative and productive.**

This is a community known for having a heightened sense of empathy. Millennials are typically known for their strong communication skills and is important to them that they can see teams interacting and enjoying their work together (ideally in an open plan environment with plenty of collaboration space).

Importantly, their drive to be part of something at the early stages does mean that they can be surprisingly unfussy about some of the expensive corporate 'nicities' just as long as the office 'feels' right to them and they understand how they will contribute to the team environment.

However, it is always important to consider how, as an employer, you can demonstrate that you are focused on providing all the things your staff need to succeed.

# 6.

## MAKE IT SOCIAL

Social media has played a huge part in the life of this generation of 'digital natives'. They understand its reach, how it works, its advantages and its risks.

Millennials have grown up with the internet and some will barely remember an era without smart phones. Social Media is a primary means of communication for them and, as a result, the online environment is the most important arena to engage with this community.

**It is critical that your careers site and social media platforms represent your Employer Value Proposition truthfully and with clarity.**

This transparency and authenticity is highly valued Millennials. They want to see the actual people who work at your company and ideally hear in their own words what the experience of working for you really means and why it is so special. Uploading case studies and videos to your careers site of current employees answering fun questions may strike just the right tone.

They also want to understand what it really feels like to work with you, the atmosphere, the characters, the sense of community and the social aspects of working as part of this team. This can be achieved by making sure your social media environment and careers site is regularly updated with photos of people balancing work with fun and ensuring that you regularly celebrate your achievements and company events.

Most importantly, the objective of any organisation should be to ensure that existing employees become brand ambassadors and a powerful asset in helping you to attract your next generation of staff. A good reputation, word of mouth and existing staff who eulogise about the experience of working with you are the best ways to attract and retain Millennial talent.

# 7.

## RECOGNISE THE VALUE OF FLEXIBILITY

**Culture and a good work/life balance is extremely important to Millennials**

Many modern companies have started to relax their rules, brand and culture in response to changing expectations of their candidate pools. The competition for talent is such that many organisations are offering increasing benefits that reflect the expectations of the Millennial worker. These include flexitime, glide time, casual attire, increased home working, adventure sabbaticals, and extended holidays.

Competitive pressures in the talent market mean that this flexibility is becoming so common as to be normal in some sectors. Expect to be asked about your attitude relating to working hours, location and dress code.

This generation typically prioritises time spent with family and friends and places great importance on the time they can devote to their own interests. Recognising this is an important step in understanding why this flexibility is so important.

Work is a priority. However, it does not define a Millennial in quite the same way as it may have done in previous generations. "Millennials generally loathe authority, preach individual differences, and care more about what their friends might think than what their boss thinks"<sup>\*\*\*</sup>

That said, this generation will work hard. Very hard. Particularly once they are settled in their position at a company whose values they share. Their motivation comes from their desire to mean something to your business, to be part of a team and contribute to your journey, to receive feedback and improve and to have an impact on something consequential.

<sup>\*\*</sup>. [https://www.greenbeanrpo.com/wp-content/uploads/2018/02/corporate\\_social\\_responsibility\\_attracting\\_millennials\\_white\\_paper.pdf](https://www.greenbeanrpo.com/wp-content/uploads/2018/02/corporate_social_responsibility_attracting_millennials_white_paper.pdf)

# 8.

## DEMONSTRATE THAT YOU SHARE THEIR VALUES

Pretty much the top priority for a Millennial when selecting a role is that they will feel like they will make an impact within their company and wider community.

This is a generation who are prioritising sustainability, diversity and inclusion, income equality and social awareness in addition to more traditional drivers when assessing employment opportunities.

As a result, to successfully engage this cohort, it is pivotal to communicate your identity, values and social consciousness clearly. Emphasising what a company stands in recruitment literature and online is no longer just best practice, it is now the norm and traditional employers are having to adapt quickly in order to remain competitive in the talent market.

**It is important to the Millennial that they work for an organisation whose ideals they can identify and connect with.**

They want to understand your values from visiting your careers site and they will validate this message from multiple sources (so it is important to be authentic). They will apply because they want to be a part of what they see.

This is demonstrated in a recent study from PwC which showed that 88% of Millennials prefer companies that prioritise corporate social responsibility (CSR) and 86% would consider leaving if their employer's CSR no longer met their expectations\*\*\*.

Recognising that seeking employment with organisations who share and support their values is likely to be the top priority for a Millennial worker is an important step in building and maintaining competitive advantage in the talent market.

\*\*\* PwC: "Millennials at Work: Reshaping the Workplace"



# THE ACOLYTE TALENT PLATFORM

## FIND

Choose from the best PASSIVE and ACTIVE talent. Search functionality that gives your team direct access to every candidate at every level in any sector or geography.

## RETAIN

Immediately access key information that will maximise retention in your workforce. Including: Diversity & Inclusivity, Salary Benchmarking, Talent Hotspots, Competitor Activity & Candidate Sentiment Analysis.

## HIRE

Campaign management that identifies, screens, qualifies & introduces you to exactly the right people. Improving hiring success and adding powerful diagnostic capabilities for every recruitment campaign.

## GROW

Also benefit from access to Acolyte's suite of talent intelligence services which provide the customised, data driven analysis you need to inform strategic thinking and drive growth.

# HIRE TALENT DIRECTLY

Acolyte's mission is simple:

To create a platform that offers employers the insight and recruitment solutions they need for direct, scalable and cost-effective access to the high-quality talent required to meet their business objectives.

We harness data, AI and the latest technology to energise hiring in your business and empower your in-house recruitment and HR teams to deliver direct hire strategies.

## Success



*"Professional, quick to deliver results & cost effective, In a trial between contingent agencies alongside Acolyte and the best and successful candidates always came via the Acolyte Platform"*



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