

A stylized illustration of a city street. The background is a bright yellow. On the right, there are several buildings in shades of teal and grey. A red silhouette of a person carrying a briefcase is walking across a checkered sidewalk in the foreground. The text is centered in the yellow area.

ARE YOU READY TO MANAGE THE WORKFORCE OF THE FUTURE?

A NEW GENERATION OF TALENT IS ABOUT TO ENTER THE WORKPLACE.

Get an inside look at their values, motivators and expectations
to find out how you can recruit and retain them.

UNIVERSITY OF
WATERLOO



WHETHER YOU'RE READY OR NOT, BIG CHANGES ARE COMING TO THE WORKPLACE

Humans hate uncertainty. But it's hitting the workplace, hard. Welcome to the cusp of the Fourth Industrial Revolution. Every industrial revolution has come with a measure of the unknown and has, in its own way, inherently changed the way humans interact with work. What makes this one different (and perhaps scarier) is that technology is predicted to become smarter than it's ever been before, characterized by artificial intelligence that can manage machinery, connect organizations around the globe and make decisions without human intervention.

This means that human jobs are going to fundamentally change in ways that we don't yet understand.

Somehow, you need to prepare for the future of work – which is more volatile, uncertain, complex and ambiguous than it's ever been. And you don't have a whole lot of time to adjust. According to *Humans Wanted: How Canadian youth can thrive in the age of disruption* (a 2018 report by RBC), automation is expected to impact at least 50 per cent of Canadian jobs in the next decade.

In The Beginning



People use hand tools to make things in their own homes. This requires skill, and production numbers are low. "Work" is mostly about surviving and feeding your family.

First Industrial Revolution

1760-1840



Inventions like steam power start to make mass production possible. People work in factories alongside machines. "Work" is repetitive and often dangerous, involving long hours and unskilled labour.

Second Industrial Revolution

1870-1914



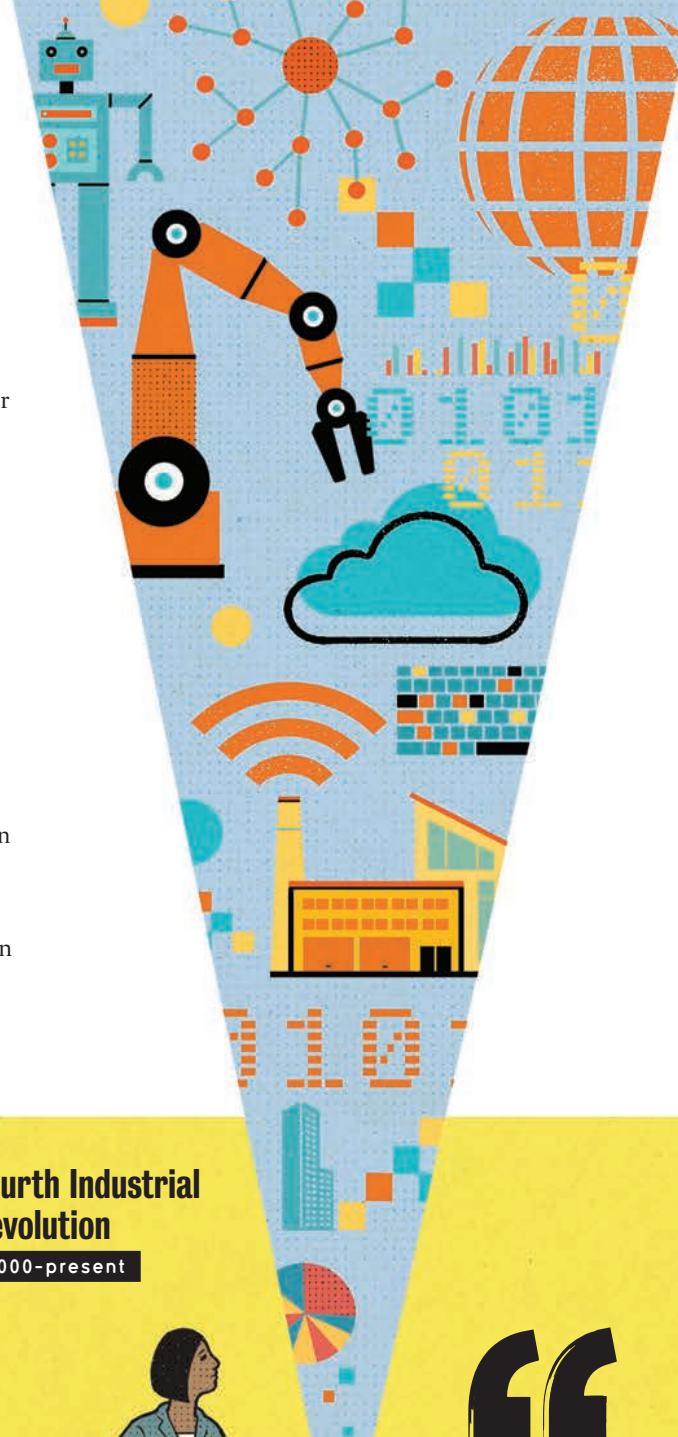
Machinery continues to advance thanks to inventions like electricity and steel. Factories introduce the assembly line and mass production explodes. "Work" is still mostly the same but employee conditions worsen.

But how can you prepare for a future that's impossible to predict? How can you get ahead of the curve by starting to think about reskilling and upskilling your team to prepare them for roles that don't even exist yet?

Here's one thing that is certain: with a huge number of people retiring, we *need* the next generation of talent to enter the workplace. And they will. Soon. This is something you can, and should, prepare for. Learning how to understand and nurture the next generation of talent might be the most important skill you develop as you face the uncertain future of work. If you can learn how to recruit, develop and retain this incoming talent pool, you and your organization will thrive in an unpredictable future.

We're not only talking about millennials, who currently make up almost 40 per cent of the Canadian workforce. You're already learning to manage them effectively. If you want to get ahead of change, you need to understand how to work with the generation that's still in university or college right now.

We can help.



Third Industrial Revolution

1969-2000



The internet is invented and the Information Age begins. Automation replaces many human jobs, especially in factories. "Work" becomes something that you can do from anywhere – and it often involves working closely with technology.

Fourth Industrial Revolution

2000-present



“

Previously, we had multiple generations to adapt to a technological disruption. This time around we'll have less than one generation to skill and reskill people.

DOMINIC BARTON

senior partner and former global managing partner at McKinsey & Company, and the University of Waterloo's 11th chancellor

WE'VE GOT OUR FINGER ON THE PULSE OF NEXT GENERATION TALENT IN CANADA

This guide will prepare you to manage the next generation of talent *before they even enter the workforce.*

They're your secret weapon against the uncertain and volatile workplace of the future. Tech-savvy, innovative and eager to learn, this young talent pool is ready to tackle the challenges that are coming our way.

"But are organizations ready to leverage their skills?"

This question crosses our mind every year as a new cohort of students graduate. We care about our students. We worry about them. We're proud of them. And we want them to be successful both now and in their future careers.

We're in a unique position to analyze the relationship between the next generation of talent and the workplace. The University of Waterloo has the largest co-operative education program in the world. More than 22,000 of our students are enrolled in programs that leverage the co-op model of work-integrated learning, rotating between four months in school and four-to-eight months in a full-time job through a global network of more than 7,000 employers.

This means that we've got an inside look at the next generation of talent. Our students understand what the workplace looks like today because *they're already working in it*. And our employers understand the joys and challenges of managing the next generation of talent because *they're already hiring them on co-op work terms*.

To tap into this valuable reservoir of data, we surveyed our co-op students and employers. Our goal was to figure out how well industry understands the values, motivations and expectations of next generation talent in the workplace.

Our findings: employers and our future grads are struggling to understand each other, which has led to a troubling cycle. Because employers don't understand this generation, they're not sure how to recruit, motivate and retain them. And because of these challenges, employers may be nervous about investing time, energy and money into creating workplaces where young talent thrives.

This is a big problem. But with a few key shifts in the way you and your organization think about the next generation of talent, you can break this cycle.

When we say "next generation of talent," we're referring to the upcoming talent pool that isn't in the full-time workforce yet.

This is the only time you'll hear us talk about "Gen Z" or "millennials". We've kept the language deliberately broad throughout this guide because our research has shown that generational stereotypes just aren't accurate. In fact, using generational labels in the workplace can be a bad idea because it's easy to box young employees into categories and lose sight of what their true values, motivations and expectations are.

But there are some things that shine a light on why millennials and Gen Z value what they do, and these are worth talking about briefly.

Millennials

BORN BETWEEN 1981-1996

RAISED BY: Baby Boomers

- LIVED DURING:** the 2008 recession, 9/11, Iraq wars
- › Huge technological advances in their lifetime
 - › Raised by parents who wanted to provide more time and attention
 - › Experienced economic wealth followed by an economic downturn
 - › Some saw their parents work one job for their entire career – and then lose their jobs along with their retirement savings
 - › Many had a hard time getting jobs themselves

Gen Z

BORN BETWEEN 1996-2014

RAISED BY: Gen X, millennials

LIVED DURING: fallout of the 2008 recession, global conflict, school violence

- › Immersed in technology since birth
- › Grew up in an economic downturn
- › Used to an interconnected world and getting information fast
- › Fully aware that the world isn't perfect
- › Understand how volatile finances and jobs can be
- › Expect technology will continue to take over human jobs



HOW WELL DO YOU KNOW THE NEXT GENERATION OF TALENT?

Here are some of the questions we asked our employers. Take a minute and choose the options that you think are right. Answer them honestly – don't cheat and flip through the guide! We'll dig into this data later and you can compare your answers to our findings.

How important are each of the following values to young talent (think, 20–25 years old today)?

Rank each value on a scale of 1 to 5 (5 = very important, 1 = not at all important). Then rank how important you think each value is to your organization using the same scale. What values were most important? Least important? Circle those.

LIST OF VALUES	NEXT GENERATION TALENT VALUES	YOUR ORGANIZATION VALUES
POWER Social status, control over people and resources		
ACHIEVEMENT Demonstrating competence and being personally successful		
HEDONISM Having fun, gratification for yourself		
STIMULATION Excitement, novelty and challenge in life		
SELF-DIRECTION Independent thought, managing yourself		
UNIVERSALISM Tolerance for differences in the world		
BENEVOLENCE Helping those who are close to you (friends/family)		
TRADITION Respect, commitment and acceptance of established conventions		
CONFORMITY Compliance with socially accepted conventions or standards		
SECURITY Being safe and in harmony with others		

What motivates young talent in the workplace?

Rank the following statements on a scale of 1 to 5 (1 = not at all true, 2 = true some of the time, 3 = neutral, 4 = true most of the time, 5 = true all of the time). Circle the most important motivators.

MOTIVATOR	HOW TRUE YOU THINK IT IS
The next generation of workers are strongly motivated by the recognition that they can earn from other people.	
They want other people to find out how good they really can be at work.	
To them, success means doing better than other people.	
They are keenly sensitive to opportunities for promotions at work.	
They are keenly sensitive to opportunities for earning income at work.	
They enjoy tackling problems that are completely new to them.	
They enjoy trying to solve complex problems.	
The more difficult the problem, the more they enjoy trying to solve it.	
What matters most to them is enjoying what they do.	
They want to work in places where co-workers are more like “friends.”	
They want to work somewhere where they have a chance to have a positive impact on society.	
They care immensely about job stability.	
They want flexibility in their work (i.e. when and where they work).	

How much should a new graduate expect to be paid per hour in your organization?

- Minimum wage to \$15
- \$16 to \$20
- \$21 to \$25
- \$26 to \$30
- More than \$30

How many hours per week should a new graduate expect to work in your organization?

- Fewer than 30
- 31 to 35
- 36 to 40
- More than 40

How many months should a new graduate expect to work in your organization before receiving a meaningful increase in their pay?

- 3 months
- 6 months
- 9 months
- 12 months
- More than 12 months

How likely is it that a new graduate would have a “flexible” work arrangement in your organization?

This would include freedom and ability to work from home and/or in a non-traditional schedule (i.e. outside of a “nine-to-five” job)

- Very unlikely
- Somewhat unlikely
- Somewhat likely
- Very likely

You’re done? Good. Now remember how you *felt* as you were choosing your answers, especially the values and motivators. Did you pick them quickly and easily? Or were you confused and unsure? We’ll come back to this later.

ONLY ONE IN FIVE EMPLOYERS SAID THEY WERE “VERY CONFIDENT” THEIR ORGANIZATIONS ARE READY TO MANAGE THE NEXT GENERATION OF TALENT

“Young talent can revitalize a tired culture.”

TOP CHALLENGES

RANK


Attracting talented young job seekers to our organization	1
Understanding how to motivate young talent	2
Managing the performance of younger workers in our organization	3
Developing talent among younger workers in our organization	4
Creating an environment where young talent works effectively with other generations of the workforce	5
Helping young talent to identify and pursue their goals	6

NOTE: We didn't directly ask employers if “retaining young talent” was a top challenge for them. However, *many* of the open-ended comments we received were related to retention. We can safely say it's a top challenge even though it's not included in this chart.

“Managing their expectations in the business world can be hard – you don't always get a promotion every year.”

“Sometimes I feel that it will be challenging to hold the attention of the next generation for a long period of time.”

“We can invest significant dollars in training and succession planning but they'll leave when another opportunity arises.”



“Older generations can be stuck in their ways of doing things, which crushes the drive and spirit of younger people.”

“How do I keep them motivated after the 100th day, not just the 10th?”

“A significant number of senior leadership is retiring. We need young talent on track to management roles.”

“Younger workers don’t stay as long and so much knowledge is lost with turnover.”

“It’s hard to accommodate the personalized requests, like flex hours and working from home.”

“We use a lot of technology, which this generation understands effortlessly.”

“We can capitalize on their willingness to dig deep in solving complex problems without getting bogged down by how things ‘should’ be done or how they were done in the past.”

NEARLY 50% OF YOUR RECRUITMENT EFFORTS COULD BE WASTED

Imagine this: you've had a job posted for months but haven't been able to fill it. The interviews, advertising and networking are time-consuming and draining, but you won't quit until you've found the perfect person for the job. Finally, Alex walks through the door. She asks smart questions about your company during the interview, seems interested in the role and is 100 per cent qualified. You know immediately that she's the one you've been looking for. The search is over.

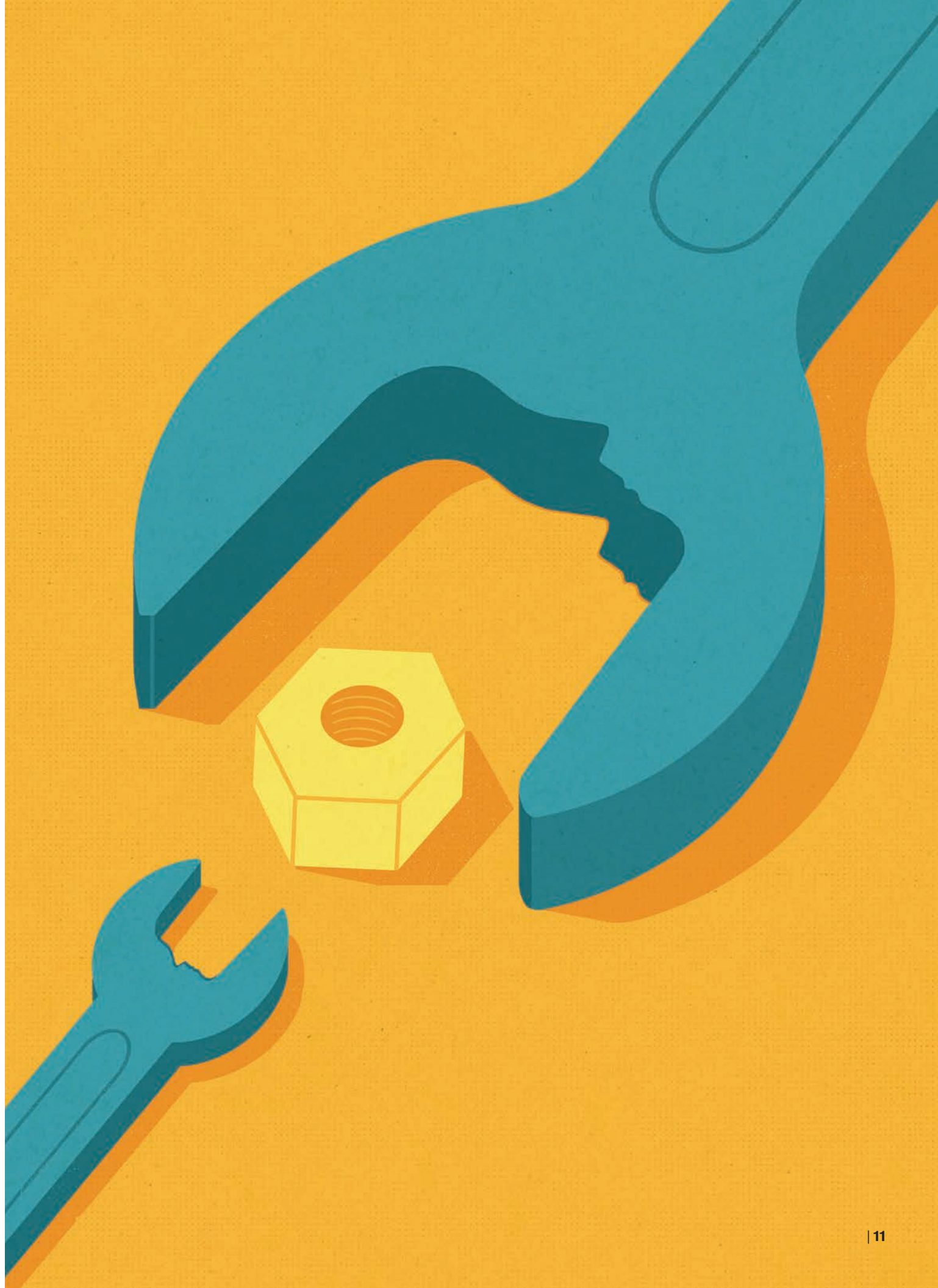
Bad news. When you call Alex to offer her the job, she politely declines. You ask her why and she says, "I don't think the company is a good match for me."

We asked our co-op students how likely they were to accept a full-time job that matches their skills, but not their values. Almost 50 per cent indicated they would be unlikely to accept.

Values matter to the next generation of talent, especially in the context of work. Remember the questions we asked you at the beginning of this guide? In one, we asked you to guess what the next generation of talent values most – and you might even have guessed correctly. But guessing isn't enough when almost 50 per cent of your recruitment efforts could be on the line. You need to *know*.

Understanding the values of next generation talent is the single most important thing you can learn to recruit, motivate and retain them more effectively. Get these values wrong and the endless cycle of employee churn continues. Get them right and young employees want to stick around.

Let's dive in.



Do organizational values align with the values of next generation talent?

The answer seems to be no.

We asked our co-op students a variety of scenario-based questions that were designed to represent specific values. We then took these same scenarios and asked employers to guess how closely next generation talent related to each one, and to rank their organization’s values on the same scale. Take a look at Table A and Table B below. They show student and organizational values on a scale of one to five, where higher scores represent stronger attraction to that value. You can see that students value benevolence (helping close friends/family), self-direction (managing themselves) and hedonism (having fun) above all else. This is in contrast to organizations which identify self-direction, security (being safe and in harmony with others) and universalism (tolerance for the differences in the world) as their top values. Of the 10 total values, organizations and students differ significantly on six – power, achievement, hedonism, stimulation, benevolence and conformity.

Of those six, two that are most important to students (hedonism and benevolence) are not as important to organizations. The mismatch of these two values in particular could be a problem.

But even more alarming is how misaligned the *perception* of student values are, according to employers who ranked what they thought students valued the most. Take a look at Table C. Employers thought hedonism, or having fun at work, was most important to this incoming generation. But the thing students value most – benevolence – barely registered for employers as a key point in this exercise, showing us that even perceived values seem to be out of sync across the board.

While employers did correctly choose hedonism as one of the top values, they assigned far more importance to this value than anything else (4.39/5). What’s troubling is where benevolence falls in each of these charts. Employers don’t think it’s a top value of future talent *or* their organizations – but our students ranked it their number one value, by far! Benevolence is generally about giving, or helping and empowering others, whereas hedonism is more about the pursuit of self-indulgence. This data suggests that employers are unaware of the giving aspect of work that young workers are looking for. Our co-op students tell us that, although they do want to have fun, what they really value most is doing work that benefits the people who are closest to them.

TABLE A

WHAT STUDENTS SAY: NEXT GEN VALUES

Benevolence	4.35
Self-direction	4.33
Hedonism	4.24
Security	4.23
Universalism	4.14
Achievement	3.85
Stimulation	3.53
Conformity	3.22
Tradition	2.84
Power	2.83

TABLE B

WHAT EMPLOYERS SAY: MY ORGANIZATION VALUES

Self-direction	4.43
Security	4.28
Universalism	4.07
Benevolence	3.71
Hedonism	3.65
Conformity	3.52
Achievement	3.30
Stimulation	3.29
Tradition	2.78
Power	1.97

TABLE C

WHAT EMPLOYERS PERCEIVE: NEXT GEN VALUES

Hedonism	4.39
Universalism	4.11
Self-direction	4.01
Stimulation	3.88
Security	3.86
Achievement	3.84
Benevolence	3.62
Power	2.92
Tradition	2.58
Conformity	2.44

NOTE: See page six for definitions of each value.

What are the consequences of misunderstanding the values of next generation talent?

Thinking back to Alex, the young job seeker who declined your job offer because the company's values didn't match her own, we can see how these misconceptions about next generation talent might contribute to the cycle of employee churn.

The hiring team might think Alex declined because the company wasn't "fun enough" for her. But in reality, she might have been looking for more opportunities to see the positive impact of her work.

So the next time a candidate comes in, the team proudly highlights their new space in the office: a recreation zone complete with foosball tables, board games and avocado toast. Maybe this time the candidate accepts the offer (because having fun at work *is* an important value to this talent pool) but over time, if the organizational values don't resonate, that employee might start looking elsewhere.

With some estimates forecasting the cost of an entry-level position turning over at 50 per cent of that position's salary, do you really want to lose an employee because you couldn't offer work that mattered to them?

We wanted to dive deeper into the consequences of this values gap, so we asked our students to answer another scenario-based question. We set the following scene:

Students read that they were working in a co-op position that aligned with their academic program and allowed them to apply their knowledge and skills. This represented a situation in which the student was qualified to do the job and it was relevant to their degree. But – we specified that the *values of the organization didn't match their own values*. We asked our students if they would a) be satisfied in this co-op job and b) if they would be likely to accept a full-time job offer from this company after graduation.

Only 54 per cent of student respondents indicated they would be satisfied in this co-op role. And under

half (49 per cent) said they were likely to accept a full-time job offer from this company after graduation.

Stop and think about this for a minute. If you were to offer one of these qualified students a full-time job, *more than half of them would likely turn down that job if their values weren't reflected within your organization.*

Collectively, what these results show is that both organizations and individual employers need to examine their own perceptions and cultural priorities to create a smoother transition for the next generation of talent to enter the workplace. If the overall values that guide organizations aren't aligned with the values of young talent, how can they ever feel like they truly belong there? And if the people who manage young talent on a daily basis don't understand what their values are, how can they know how to recruit, motivate and retain them? Further, this misalignment in core values could be a key reason why young talent is sometimes perceived as difficult to recruit and retain.

What can your employees' values teach you about becoming a better manager of next generation talent?

OUR CO-OP STUDENTS SAY

START:

- › Keeping your finger on the pulse of your company culture. Try running regular employee focus groups or company-wide surveys to stay up-to-date with how things are going. Young talent wants to work in a culture they like. You need to find out what that culture is and then work to build it as a team.

LOOK BEYOND “SKILLS” DURING RECRUITMENT

Our research identified that the number one challenge employers face with the next generation workforce is attracting talented young job seekers to their organization. A misalignment in core values could be a key reason why young talent is perceived as difficult to recruit, but we wanted to dive deeper into the recruitment process itself.

We asked our employers to rank the main attributes they look for when hiring.

ATTRIBUTE	RANK
INTERPERSONAL SKILLS Communicating ideas, understanding others' emotions, sensitive to diversity	1
TECHNICAL SKILLS Proficient in a specific task, procedure or program	2
ORGANIZATIONAL FIT How well they connect to organizational values, people, practices	3
LEARNING POTENTIAL Motivated and capable of developing, changing, growing talents	4
INTEREST Genuinely interested or passionate about the organization and work	5
SELF-DIRECTION Can take charge of their own learning opportunities and orient themselves with little supervision	6

These are
important
too!

Both the first and second most desired attributes are skills. Employers rank all attributes that aren't skills-related as less important. This is interesting. Skills are typically something that can be put to use immediately, whereas other attributes can take more time to develop. It's possible that employers are nervous about investing time into developing young talent over the long term because they're afraid they will leave after just a short time.

Here again, we see the values gap in play. For example, our research showed that our co-op students rank self-direction as their second most important value.

Employers guessed that it was their third most important value and ranked it their organizations' number one value. And yet here, employers choose self-direction as their *least important* desired attribute. Even as they acknowledge that self-direction is likely a key value of young talent, employers don't seem to actively recruit for it.

It's also odd that "interest" is ranked as employers' second-to-last desired attribute. We'll see a bit later that our co-op students ranked interest in their job (or enjoying what they do) as their single most important motivator, and employers seemed to

understand this, guessing that it was their second most important motivator. Overall, there appears to be a gap between the skills employers look for when hiring and the attributes aligned with the values of the next generation.

What are the consequences of recruiting for the wrong attributes?

Let's think back to Alex again. We know that Alex didn't accept your job offer even though she was fully qualified for the role. And we know it's because she felt like the organization wasn't a good fit for her. But what tipped her off?

Everything in your recruitment process is connected to the attributes you want to hire for. This guides the way you write the job description, the questions you ask during interviews and the experiences you ask candidates to expand on – and Alex would have picked up on this. So if you're hiring mostly for skills, but Alex values self-direction and is motivated by enjoying what she does, she's going to notice this gap.

She might apply to the job because she's excited about the role, even if the job description doesn't quite resonate with her. And she might sit through an interview even though the questions you're asking don't target the type of information she cares about. But at the end of the day, this focus on skills might make Alex feel like her values and motivators are very different from your organization's – meaning there's about a 50 per cent chance she won't accept the job offer you send her, even though you might think the whole process went well.

Further, by hiring mostly for skills, you might be missing out on top young talent who look at your job description and don't even apply. And the employee you do end up hiring might have the skills you wanted but not the long-lasting attributes you actually need.

How can you recruit the right talent?

OUR CO-OP STUDENTS SAY

START:

- > Being open, honest and clear from the very start about the position (expectations, goals, daily work) and the company/team culture.
- > Offering a fair salary and benefits.
- > Displaying enthusiasm and passion about your role and what their future with your company would be like.

STOP:

- > Writing job descriptions that are inaccurate, vague or just plain boring.
- > Creating complicated hiring processes that leave candidates feeling like just a number.
- > Thinking that developmental and learning opportunities are "nice to haves" – they play a big role in whether candidates accept a job or not.

MOTIVATE. APPRECIATE. CULTIVATE.

Let's say the recruitment cycle is complete and your new hire is starting in a few weeks. You've put considerable resources into bringing this person onto your team and you need them to stick around for a reasonable amount of time. But one long-standing fear is that young talent is always looking for the next opportunity.

Our research shows that employers' second most pressing challenge is understanding how to motivate young talent. So how can you keep them engaged and motivated on the job?

We asked our co-op students to tell us what motivates them in the workplace and we asked employers to guess what these motivators are. Our goal here was

TABLE A

WHAT STUDENTS SAY: NEXT GEN MOTIVATORS

What matters most to them is enjoying what they do	4.33
They want to work somewhere where they have a chance to have a positive impact on society	4.29
They want to work in places where co-workers are more like "friends"	4.28
They enjoy trying to solve complex problems	4.12
They want people to find out how good they really can be at work	4.08
They care immensely about job stability	4.06
They are strongly motivated by recognition that they can earn from other people	4.03
They enjoy tackling problems that are completely new to them	4.03
They want flexibility in their work (i.e. when and where they work)	3.95
They are keenly sensitive to opportunities for earning income at work	3.80
The more difficult the problem, the more they enjoy trying to solve it	3.54
They are keenly sensitive to opportunities for promotions at work	3.53
To them, success means doing better than other people	2.78

TABLE B

WHAT EMPLOYERS PERCEIVE: NEXT GEN MOTIVATORS

They want flexibility in their work (i.e. when and where they work)	4.55
What matters most to them is enjoying what they do	4.26
They want to work in places where co-workers are more like "friends"	4.25
They want to work somewhere where they have a chance to have a positive impact on society	4.02
They are keenly sensitive to opportunities for earning income at work	4.00
They are keenly sensitive to opportunities for promotions at work	3.93
They are strongly motivated by recognition that they can earn from other people	3.89
They want people to find out how good they really can be at work	3.88
They enjoy tackling problems that are completely new to them	3.58
They enjoy trying to solve complex problems	3.49
To them, success means doing better than other people	3.27
The more difficult the problem, the more they enjoy trying to solve it	3.10
They care immensely about job stability	2.60

to understand if employers know what aspects of work motivate the next generation of talent the most. Table A and B highlight the average weight, or importance, that our co-op students and employers assigned to each motivator on a scale of one to five.

Some good news here – managers do have an understanding of some important motivators. But they miss the mark on others.

Students are most motivated by work that they enjoy doing, work that has a positive impact on society and working among people who are more like “friends” than co-workers. Considering benevolence and hedonism are among their top values, these results aren’t surprising (and they further support the importance of closing the values gap).

Employers perceive two of the top motivators quite accurately (see Table B). They seem to understand that next generation talent wants to enjoy their work and to work with people they care about.

However, there are significant differences in how they weigh almost all of the other motivators – 10 of the 13 to be exact.

What stands out is that employers hugely overestimate the importance of flexibility, ranking it the most important motivator of next generation talent. It isn’t. Our co-op students ranked flexibility their ninth most important motivator! Employers also assigned significantly less importance to work that has a positive impact on society than students do, which is worth noting because it’s one of our co-op students’ top three motivators.

There is also an inaccurate understanding of the importance of solving complex problems. Our co-op students tell us that they enjoy trying to solve complex problems and tackling issues that are completely new to them. Employers, however, really underestimate how important these “intrinsic” motivators are for next generation workers.

But the biggest mismatch here is in relation to job stability. Stability is the sixth most important

motivator for our students. They’re hoping to have a stable job, presumably one that isn’t based on temporary/contract arrangements. However, employers grossly underestimate how important this is to them. They rank stability as the least important motivator by far (2.6/5), indicating that they don’t think it’s important to next generation talent at all.

What are the consequences of not understanding how to motivate your young team?

Simply put, you won’t retain anyone without the proper motivation. Put yourself in their position – if you’re not enjoying what you do, for example, it’s reasonable to assume that you’re looking for a job somewhere else.

When Alex begins working with your team, invest in her. Learn what motivates her and what she’s interested in. Give her reasons to stay, including clear career progression expectations. The worst thing you can do is worry about her leaving and then use that as an excuse to not develop her talent.

This fear can create a self-fulfilling prophecy where fresh hires have lower-quality experiences and then do leave your organization. Unfortunately, a lack of motivation also helps to explain why attracting young talent can be such a problem: if employers can’t consistently retain talent, they’re constantly looking for new employees!

How can you get better at motivating next generation talent?

OUR CO-OP STUDENTS SAY

START:

- › Assigning more responsibility and give the opportunity to do more challenging work.
- › Offering a tangible reward (like monetary compensation, time off or free lunch).

CLEAR EXPECTATIONS = HAPPIER WORKFORCE

How many hours per week do they expect to work?

HOURS WORKED PER WEEK	STUDENTS	EMPLOYERS
<30	1%	1%
31 to 35	8.6%	15.5%
36 to 40	67.9%	63.1%
40+	22.6%	20%

Employers and next generation talent are mostly on the same page here. The majority of our co-op students expect a good work/life balance (not working more than 40 hours per week) and most employers agree that this is something they can expect.

How much do they expect to make per hour?

HOURLY WAGE	STUDENTS	EMPLOYERS
Minimum to \$15	0%	4.3%
\$16 to \$20	15.4%	22.4%
\$21 to \$25	24.4%	34.8%
\$26 to \$30	27.6%	25.5%
\$30+	32.6%	12.9%

Next generation talent overestimates the amount of money they can expect. One third of our co-op students believe they will be offered \$30 per hour or more once they graduate, while only 13 per cent of employers say they can expect this.

When do they expect their first raise?

TIME TO FIRST RAISE (MONTHS)	STUDENTS	EMPLOYERS
3	4.5%	1.9%
6	26.4%	9.1%
9	15.9%	2.9%
12	44.1%	61.8%
>12	9.1%	24.3%

Although we do try to set our co-op students' expectations, we can still see some big differences here. Next generation talent expects a raise much earlier than employers (who administer raises) say they can expect one. Roughly 47 per cent of students expect a raise within their first nine months in the job; only 13 per cent of employers say they can expect this. Over 90 per cent of students expect a raise within the first year of their job; only 76 per cent of employers say they can expect this.

TIP

Make sure that your organization has clear, shared criteria in place for career progression and professional development.

TIP

Talk about salary and raise expectations during the interview and be honest with your candidate about what they can expect at your organization.

MOTIVATE YOURSELF – NEXT STEPS



How do you close the values gap, look beyond “skills” and learn how to motivate your future workforce more effectively? Start bringing fresh young talent into your organization as quickly as possible – like interns, co-op students, summer students or new grads.

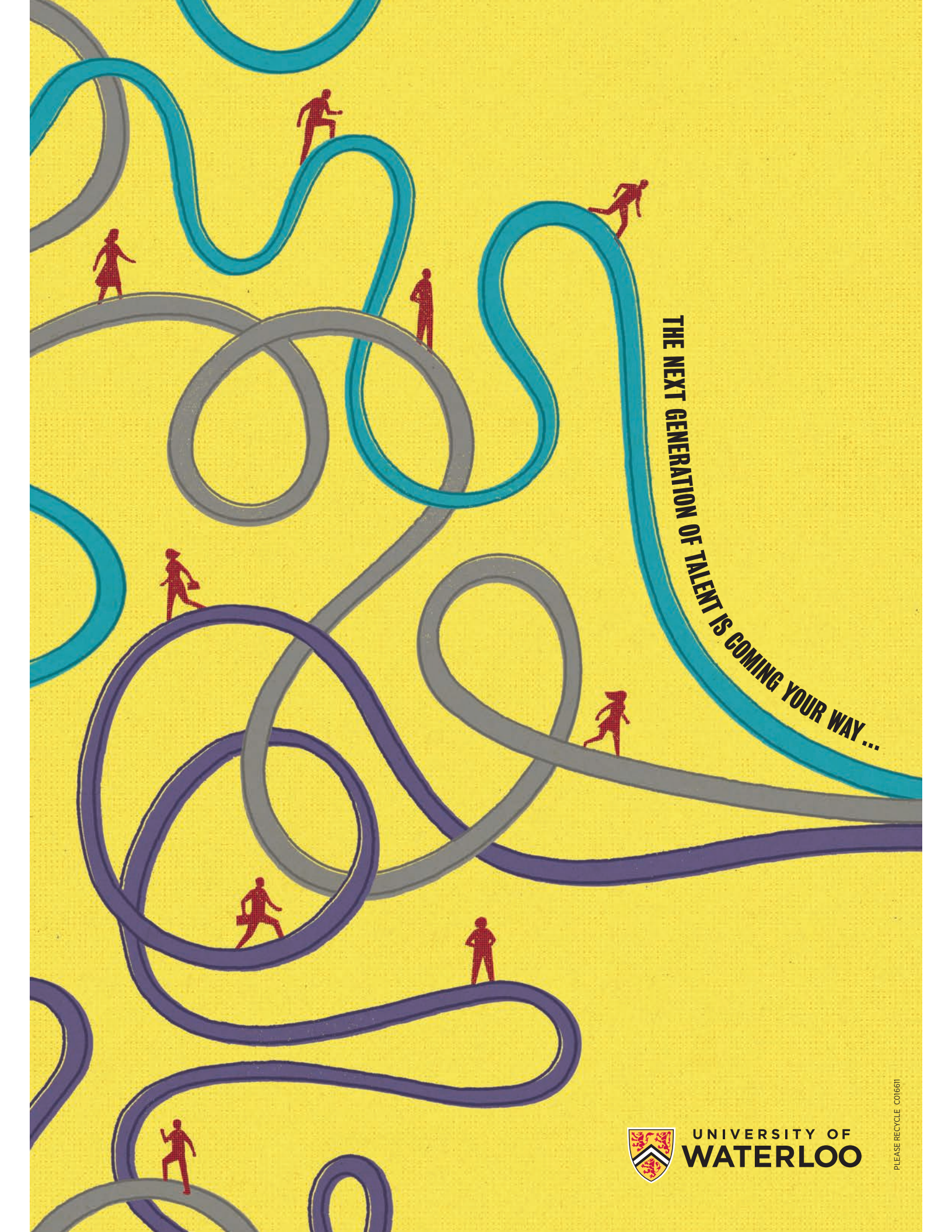
Remember, work is changing.

The incoming talent pool is preparing to enter a workplace that might look very different from the one you entered when you first started your career.

We have an incredible opportunity to leverage the skills and knowledge of all generations in the workforce today to create a place where everyone thrives – both now and in the future. Understanding each other better is a great place to start. You’ve taken the first step by reading this guide. Your next step? Think about how you can share this knowledge with your whole organization.

Learn more about how you can recruit, motivate and retain the next generation of talent at

uwaterloo.ca/hire/nextgen



THE NEXT GENERATION OF TALENT IS COMING YOUR WAY ...



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