



HOUSING THE **NEXT** GENERATION

2014 NAA STUDENT HOUSING
CONFERENCE & EXPOSITION



The Millennials are Coming!

Are You Ready for this Revolution?

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Thanks for joining me!

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CAREERS

More Firms Bow to Generation Y's Demands

To Retain Young Workers, Companies Offer Special Incentives; Some Older Employees Cry Foul



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Basics - Young adults born between 1980 and 2000 – <broadly>



*****14 – 34 years of age.***

Approx. 34% of population (2012 census) -

People in 20's - 15% of population



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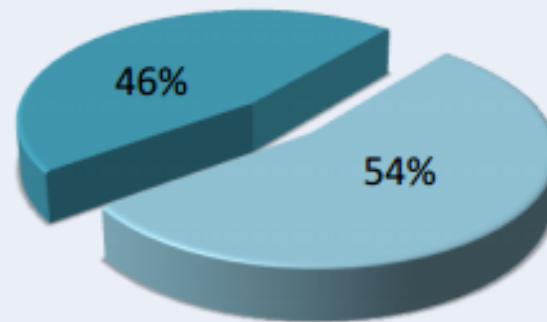
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In the workplace -

**By 2025
- 75%**

Millennials in the Workforce - 2020

■ Millennials ■ Older Generations



Source: Lynch, 2008



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Applying the 'Millennial'
filter....

*See the world through the
Millennial perspective....*



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Overwhelming Themes:

- *Omnipresent technology...*
- *Even more omnipresent technology*
- *Bigger, better, faster.....*
- *Accelerated pace ofwell, everything! (change)*

- *'Sort of' Global –*
- *Technology addiction*
- *Growing up 'without an establishment'*



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Thanks to the Millennials.... Selfie is Word of the Year!



Top 5

Thanks to the Millennials...

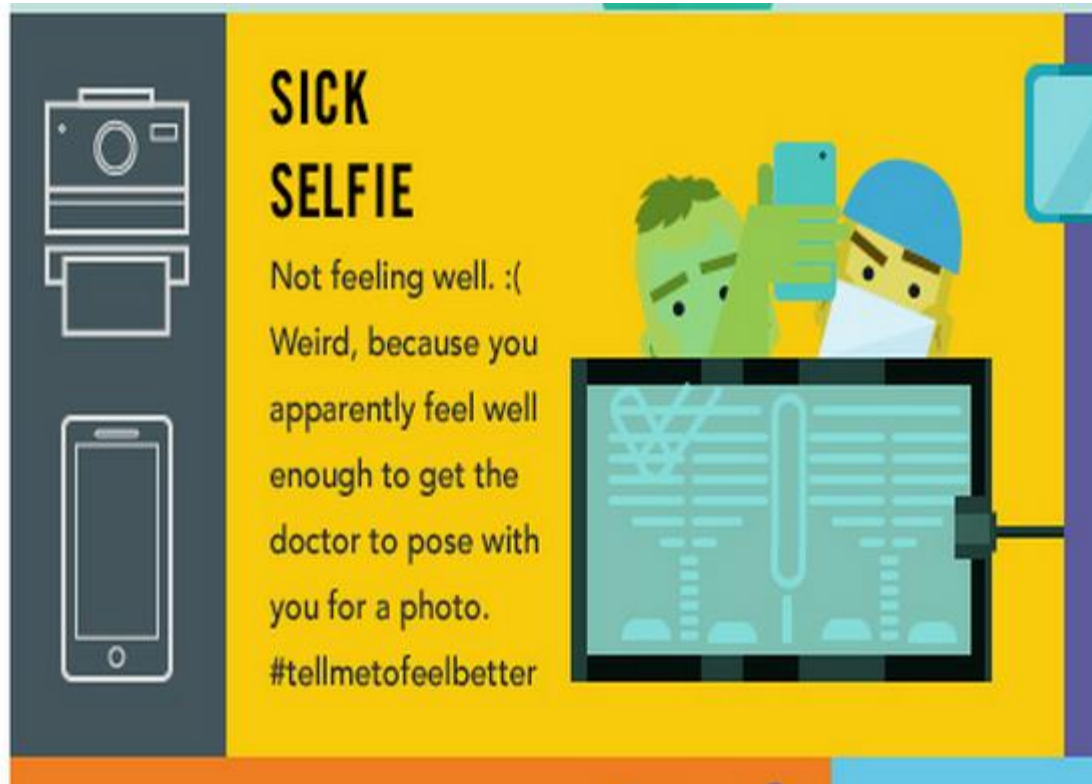
Selfie is Word of the Year!



Top 5

Thanks to the Millennials...

Selfie is Word of the Year!



**SICK
SELFIE**

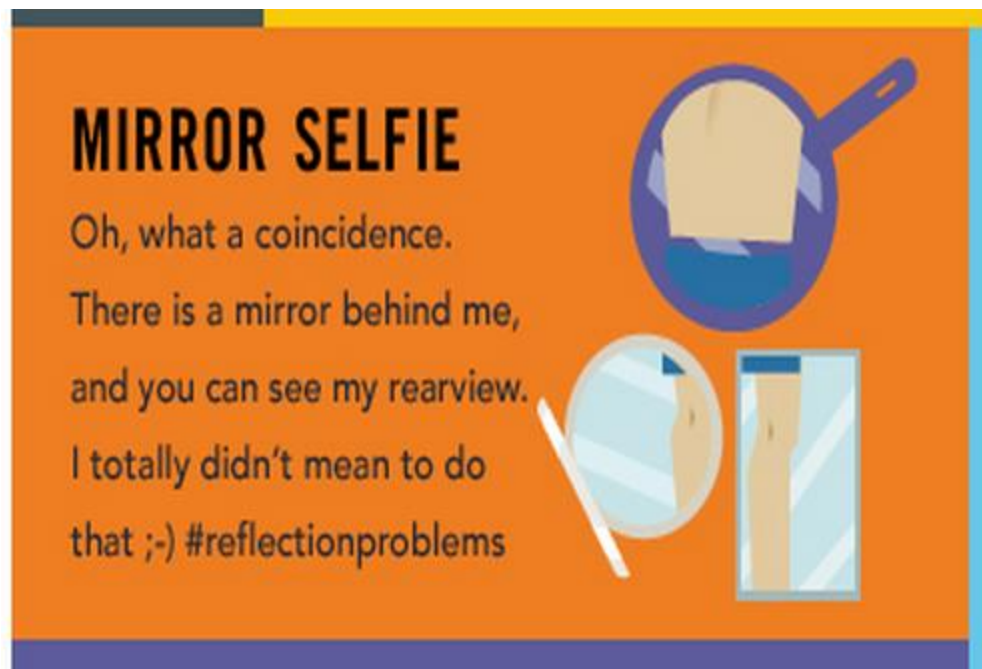
Not feeling well. :(
Weird, because you
apparently feel well
enough to get the
doctor to pose with
you for a photo.
#tellymetofeelbetter

The infographic features a dark grey sidebar on the left with icons for a camera and a smartphone. The main content area has a yellow background. On the right, a doctor in a blue cap and white mask is shown holding a smartphone to take a selfie with a patient who is holding a smartphone. Below them is a monitor displaying a medical chart with a paperclip icon.

Top 5

Thanks to the Millennials....

Selfie is Word of the Year!



Top 5

Thanks to the Millennials....

Selfie is Word of the Year!



Top 5

What Have You Heard??



Narcissistic?

- ***Maybe.....***
- ***58% more college students scored higher on narcissism scale in 2009 than in 1982***
- ***Average of 85 family photos in the home today***



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*But THERE IS POWER
THERE –*

*They know how to build a
Brand!*

MEDIA SAVVY

-with a desire to **PARTICIPATE**



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Social Media = no generation has ever been able to grow up SO INFLUENCED by peers –

Average of 88 texts per day....

**Socially
Interconnected**



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Other Traits:

- ***Won....***

- ***Lots of trophies.....***

40% believe they should be promoted every two years...regardless of performance



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Other Traits:



- ***Tremendous Self Esteem...***
- ***Everyone's a winner and a princess...***
- ***What does that self-esteem become when it meets 'the real world?'***



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*.....but some need to Climb
the Mountain so they can
see the world.... Not so
the world can see them ☺*

*****David McCullough, Jr.
Commencement address,
YouTube***



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Other Traits:

- ***Fame Obsessed -***
 - ***3 times as many middle school girls want to be a Personal Assistant to a celebrity than be a Senator***
 - ***4 times as many would pick the Assistant job over CEO of major company***



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Top Influencers -



Others are so varied...



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Top Influencers -



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NOT SO FAST, MY FRIENDS!



It's not all negative and scary.....

This generation is just a continuation – but adjusted to the abundance of today!



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In the markets -

80 million....

**Will hit prime renting years in
steady stream over the next
decade**



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In the markets -

**79% of renters
...34 and under.**

- *The Millennials' aging continues to fuel multifamily....and will cause major shifts in the workplace.*



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A GENERATION OF RENTERS

Due to the recession and the housing crisis more Millennials are renting than ever before.

AGES 29-32 | GOT A FIRST TIME MORTGAGE



A DECADE AGO

2009 - 2011



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**USER-GENERATED CONTENT
ON COMPANY WEBSITES
INFLUENCES WHAT THEY BUY**



MILLENNIALS

84%



BOOMERS

70%



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Challenges..... And

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In the.....



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In her book "The Defining Decade," Meg Jay suggests that many twentysomethings feel trivialized during what is actually the most transformative — and defining — period of our adult lives.

- *Meg makes themusical chairs... analogy!*



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Milestones and Attitudes:

- *Many people think 30 is the new 20 – things ARE happening later now.... Stats prove this out –*
- *...so many people want to kick the can down the road.*
- *BUT the 20's are the Developmental Sweet Spot –*
- *50 Million 20-somethings right now –*

• ***CLAIM YOUR
20'S!***



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DEVELOP those 20-somethings!

- *80% of life's defining moments.....*
- *Claiming your 20's*
- *The first 10 years of a career*
- *More than 1/2 of Americans are*
- *The brain caps off its 2nd and final growth spurt*
- *Personality changes more*
- *The 20's is adult development,*



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So many mixed messages out there -



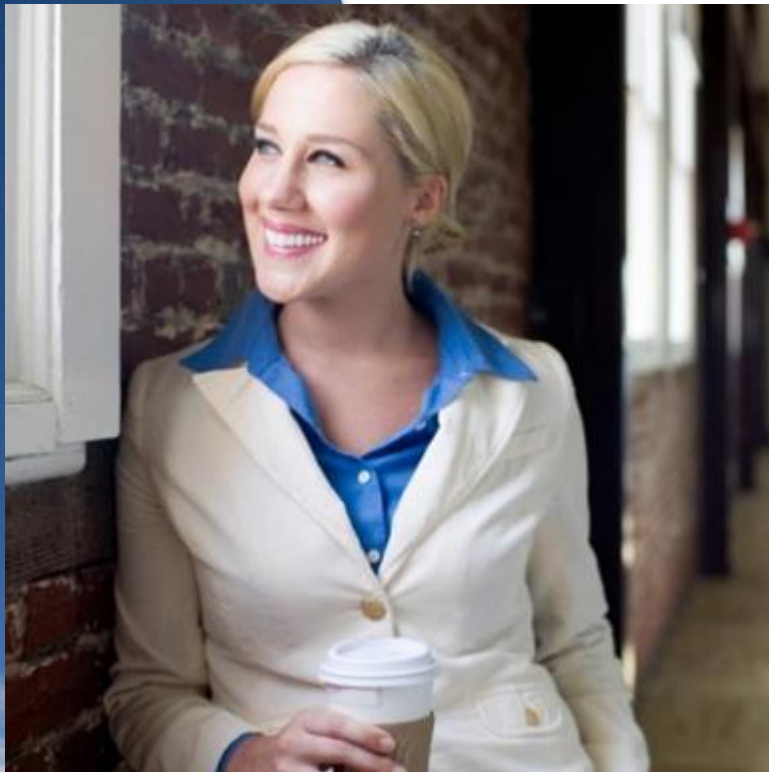
- *As a culture, we've _____ the 20's –*
- *The Traditionalists were _____ at 17 –*
- *Now, 36% of 20-somethings still _____!*
- *If you tell a 20-something that they have all this time, you are robbing them of _____.*



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*Gen-X, Boomer, and
Traditionalist Bosses:*

Give those Millennials

*Add value to who they are, put
them on a path....*

THEY WANT THIS.



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Encourage them to get OUT of their tribe, so to speak –

***50% are
underemployed,
but 50% are
NOT..***



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Entitled???

*I'm not so sure....ours do work
hard.....*

And they get good results!

**Gimme
Gimme**



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*Previous Generations
were Do, Do, Do!*

*Millenials are Think,
Think, Think before you
do it.....and have a plan
for what to do next.*



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They are different!

We need to harness their strengths....NOW!

Collaborate or Die!



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They are NICE!

*....more accepting of
differences of ALL kinds.*

Collaborate or Die!



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Cowboys vs. Collaborators

Command and Control

vs.

Coach Me, Mentor Me –
« I already found the info »



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Cowboys vs. Collaborators

- ***constant barrage of new and better app's!***
 - ***Continuous learners***
 - ***Raised under heavy supervision but EXPOSED early and often to team sports.....***
 - ***THIS HAS MADE THEM***
-



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DIVERSITY -



- ***Most diverse generation to date – not just racially***
- ***Single-parent homes, blended families, Same-sex parents***
- ***Optimistic, educated, and...***
- ***AWARE (thanks to technology) – socially conscious***



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What They Want -



- ***Employability***
- ***Flexibility***
- ***Opportunity to Make a Difference
(Accomplishment)***



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The Engagement Puzzle...



- Tours of Duty
- Lessons Learned from the Recession of 2009 and...
- Now: only 54% of young adults employed – lowest ever
- 6% decrease in weekly earnings over past 4 years



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The Engagement Puzzle...

70%



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Turnover + Boomer
Retirements =

Up to you!

The OPTIMISM is still
there 😊 in this group!



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Have to make an effort...



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The Engagement Puzzle...

46%

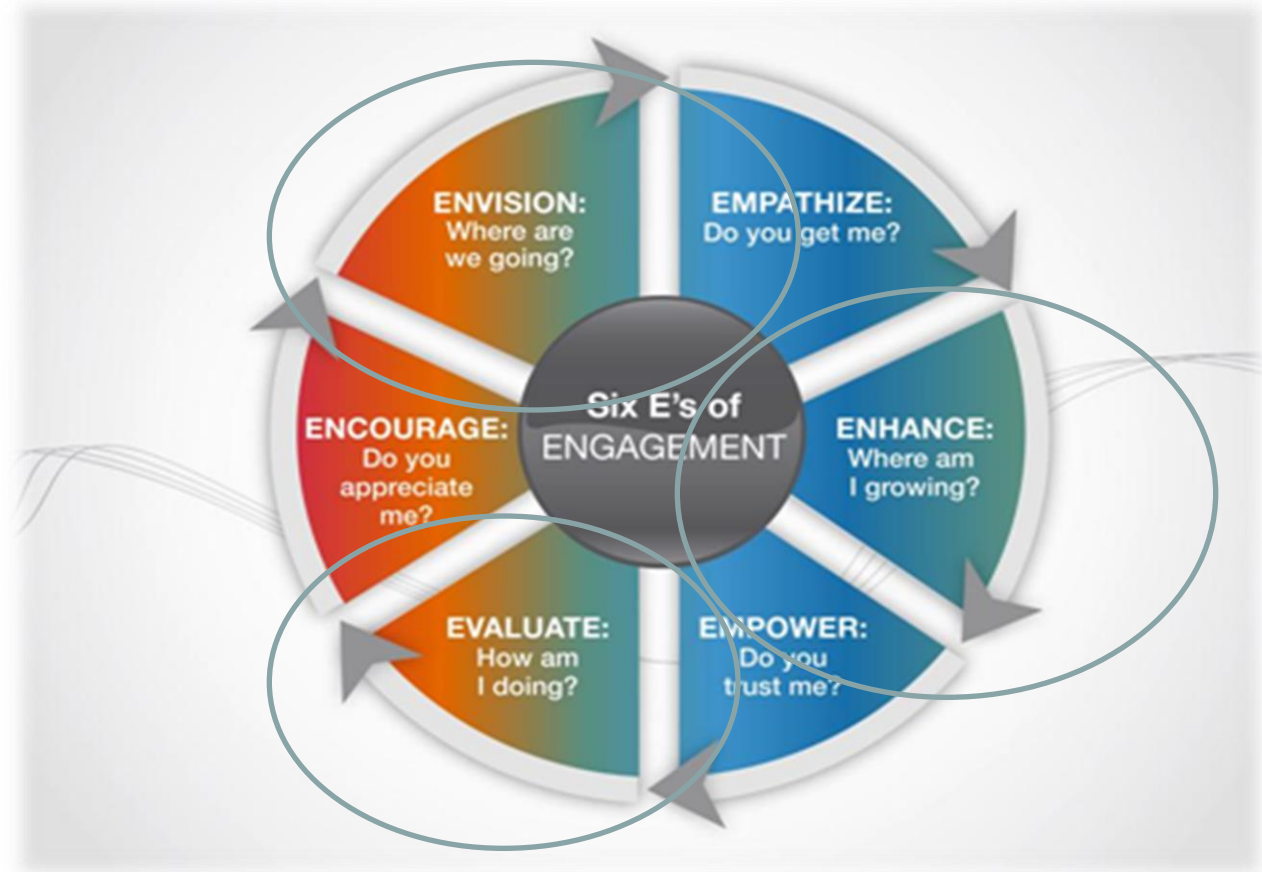


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Engagement is huge -



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Feedback -

***This is a GOOD THING –
Should be:***

Specific

***Leave no room for
misunderstanding***



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Don't be vague -



- ***Use Checklists***
- ***Offer help***
- ***Reward innovation***
- ***Reward risk-taking***
- ***Frequent feedback***
- ***Provide mentors***



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ATTRACT them -

- ***Communicate about –***
 - ***Engagement***
 - ***Culture***
 - ***Open Communication Policy***
 - ***Flexibility***
 - ***Training and Development***



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Communicate THROUGH -

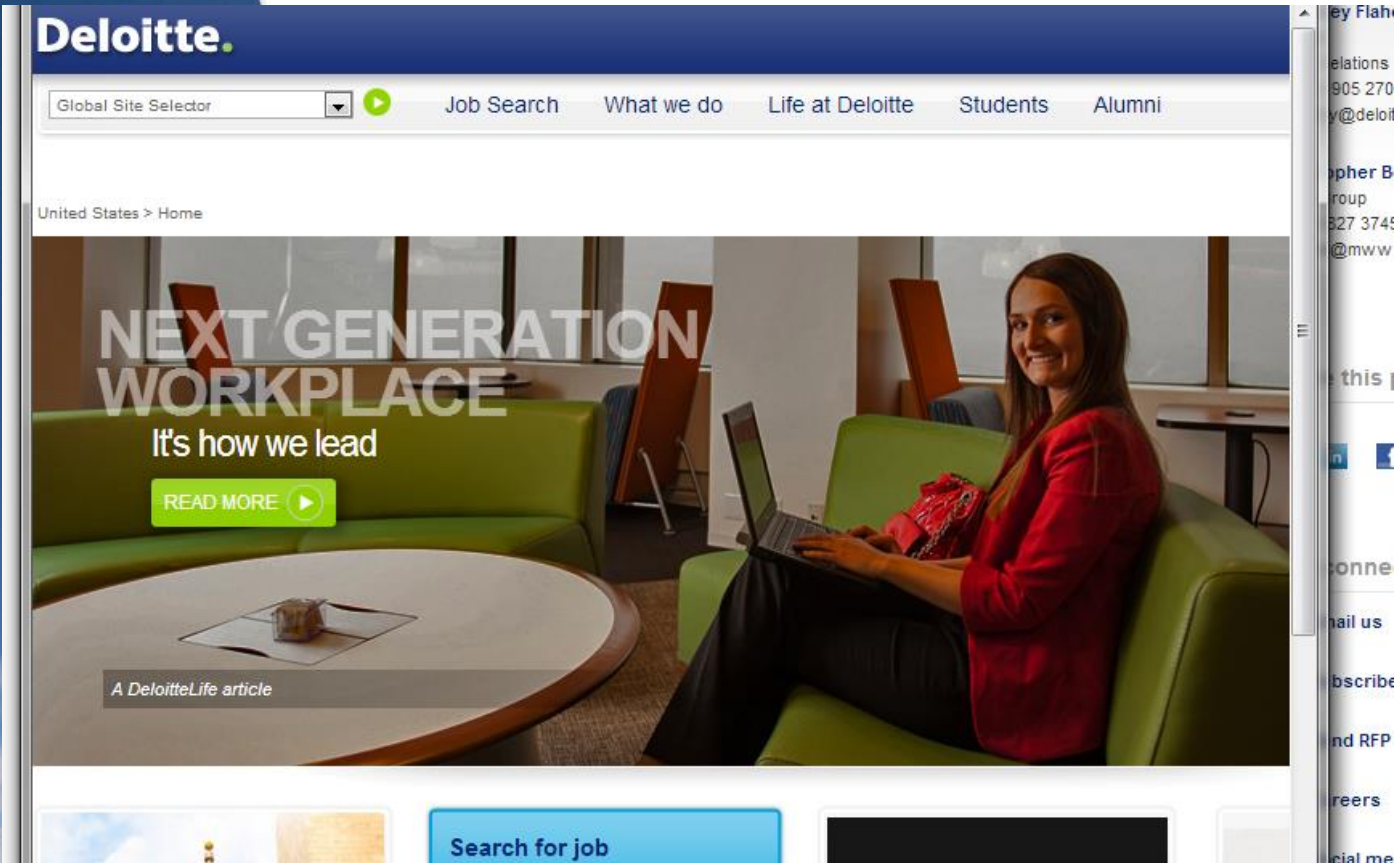
- ***Marketing Pieces -***
 - *Why Banner??*
- ***Video***
- ***Customized Web Sites, ala Deloitte***



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Tout a Next Generation Workplace!



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 Hear from a different Deloitte professional each week. Now, Candan Eren, Senior Manager, Strategy & Operations, Deloitte Consulting LLP.
 UT: 37.292335, -121.874141 - mycareer.deloitte.com/us

5,815 TWEETS 1,076 FOLLOWING 14,452 FOLLOWERS Follow

Tweets

Diplomatic Courier @diplocourier 3h
 We moved past notion of 'dumpsters in the sky' where we put out tons of stuff. More important to focus on people - Quinlan #2050jobs
 Retweeted by Life at Deloitte
 Expand Reply Retweet Favorite More

Life at Deloitte @lifeatdeloitte 3h
 Snow in Minneapolis! W/ a new team at a new client. Hope I can get to Detroit on time tonight. Wish me luck! #NAIAS
[nic.twitter.com/xdinkhvs0N](#)

Life at Deloitte Twitter Feed...



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Bringing our brand to life

2,839 views 6 months ago

"A picture is worth a thousand words". Check out how our people are bringing our brand to life.

Year One Wisdom

We followed young Deloitte professionals across a full-range of disciplines reflecting on their first year at Deloitte, their development as leaders, their client interactions, the work they do day in and day out, and their...



David - AERS Advisory by YourFutureAtDeloitte 2,098 views



Holly - Technology Consulting by YourFutureAtDeloitte 2,303 views



Lyndsey - Financial Advisory Services by YourFutureAtDeloitte 989 views



Susie - Strategy & Operations Consulting by YourFutureAtDeloitte 3,052 views

You Tube Channel to showcase individuals!



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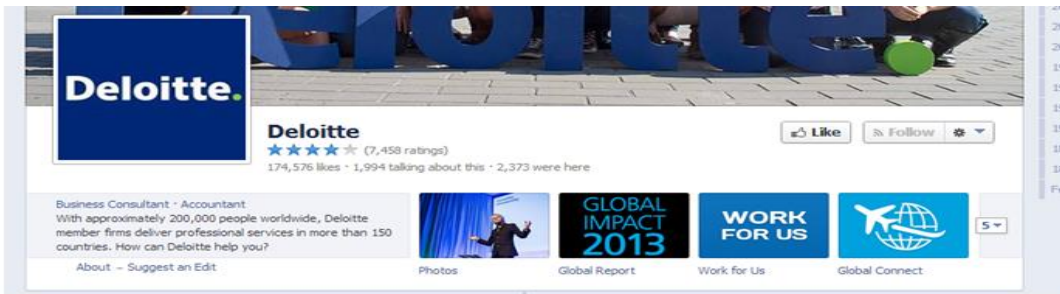
Social Media Everything!



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Job Descriptions

They are expected to job hop, BUT they do have brand loyalty. Get them excited about your brand.

- ***WHY they should want to work for you!***
- ***WHY the position matters.***
- ***what the job could do for them.***
- ***your vision for the position.***
- ***your company story....quickly.***
- ***unique, make it stand out.***



No more crusty, wordy mission statements.

Be catchy; be unique.

DON'T BE CORNY.

Be relevant – values, purpose, inspire collaboration

Get to the point –

Have a point



COMPENSATION....

Oh!

The Student Debt Issue...

Compensation ABOVE regional averages gives you the edge.



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DEVELOP Them -

Diversity Initiatives

Wide scope training programs

Generational roundtables



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RETAIN them -

- ***Compensation***
- ***Culture – flexible, relaxed***
- ***Open communication***
- ***Thorough training and mentoring***
- ***Tuition reimbursement – graduate work***



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Show Trust!

- ***Unlimited vacation..... studies show it's not abused***
- ***More exposure to projects... want to learn fast***



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But don't overdo -

- *Orange walls?*
- *Ping pong tables everywhere?*

They're Smart!



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Be Transparent.

**Take Care of your
Company Reputation!**



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Initiatives Matter!

- ***Companies are developing Employee Resource Groups....***
- ***To rally diverse workforces to action!***
- ***...and retain through innovative reputation***



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The FEMALE Leadership Pipeline

- ***Cannot be ignored –***



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TREND – the Emerging Female Economy

***You MUST
involve women in
all processes -
design, career
paths, etc.***



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Learn from the Millennial Work Style -

- ***Embrace Experimentation***
- ***Be self-centered, in a good way!***
- ***Learn from failure***
- ***Capitalize on instability***
- ***Motivation matters***



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The Millennial Manager

- *Enjoy hearing opinions from their teams*
- *It's about partnership and collaboration*
- *Being a boss is NOT only about delegating...not today*



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These Don't Fly -

- ***Corporate ladder***
- ***Bureaucracy***
- ***Overly formal communication***
- ***Inflexibility***
- ***Lack of diversity***



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The New IDEAL Manager Skill Sets -

- ***Flexibility***
- ***Clarity in Vision and Direction***
- ***Be a lifelong student***
- ***Resilience to deal with change***
- ***A bias toward action***
- ***Chameleon Communicator***
- ***Ability to hold critical conversations***



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....and they WANT to be the boss!

- ***About 65% of millennials want to be the boss....***
 - ***Versus 25% of boomers.***



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Thanks for joining me!

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