

The Biggest Myth About Millennials

The average age of an American small business owner is about 52 years old. That's me. And we all have challenges: taxes, getting leads, financing, accounting, operations. But the biggest issue that we're facing in 2016, and probably 2017? It's people – where to find them, and how to keep them motivated, productive and (most importantly) profitable! When we talk people, we have to talk Millennials. These are the people who are between 18-34 years old. Why Millennials? Because they currently comprise about half of the U.S. workforce. And the number is expected to rise over the next few years.

Unfortunately, there seems to be a huge myth about this generation. A lot of those in my generation think that the Millennial generation are slackers or too entitled. We see them on TV protesting against the one-percenters. Many speak loudly for better education, healthcare and other entitlements. But I say, no, fellow Gen-Xers and Baby Boomers, the Millennials don't work less than us. They just work smarter.

And they work to live. They don't live to work. According to many polls, a majority of Millennials would prefer more flexible working arrangements in lieu of a higher salary. To them, it's not about the money. This generation wants more balance. They want paid time off. They want the flexibility to be with their families and still fully contribute to their employers. They desire to be more entrepreneurial, but many are

held back by overwhelming student debt and other costs. Of course they value their jobs and take personal responsibility for their professions. But they're smarter and more college educated than any generation before them. Which means they can appreciate how precious life is, how little time we have and how important it is to balance that time between making a living and just living.

So how does a business owner or manager respond? Not by complaining. Not by harping on the "good old days" when you used to work 18 hours for a penny. No one wants to hear that.

Instead, you must respond. You need to have competitive paid time off policies. You need to have a strong work from home or remote



employee policy. You need to invest in technology — cloud apps, mobile devices, security, etc. — that will enable your Millennial employees to be mobile and work from anywhere, anytime. You need to tear up apart the old employee manual and update it for LGBT, pregnancies, workplace bullying and wellness programs. You need to stay ahead of the laws so that you're proactive in offering the best healthcare, minimum wage and benefits as possible. And you need to do all of this while

maintaining control of your overhead and remaining competitive. Not an easy task. But if and when you find that balance you'll reap the words: a happy, productive workforce who will contribute to increasing profits and value for your company.

You can fight the change. Or you can adapt. A new workforce is upon us. And the smartest executives realize that and are changing along with them.

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