

2018 July Newsletter

Four Generations in the Workplace

For the first time, companies may have up to four generations in the workplace. The different generations present challenges, but also opportunities for new, creative solutions. Depending on the generation, each employee may bring a different perspective and expertise to the workplace. The generations include:

- **Millennials or Generation Ys**– includes 18-37-year-olds; this group is most resilient in navigating change, appreciating diversity and inclusion. They are more team oriented, as well as the most global-centric
- **Gen-Xers** – includes 38-53-year-olds; Gen-Xers want more work/life balance, they naturally question authority figures, possess strong technical skills and are more independent
- **Baby Boomers**- includes 54-72-year-olds; this is the first generation to put a higher priority for work over personal life. Baby Boomers may distrust authority and large systems and have a sense of entitlement but are optimistic and open to change
- **Traditionalists** – includes 73 and older; this group is the most loyal employees that are highly dedicated and risk averse. They have a strong commitment to teamwork and collaboration

Ways that companies can handle the different generations in the work place include;

- *Understand each generation's work ethic*
- *Build upon each generation's strong points*
- *Trust and appreciate what each generation brings to the table*
- *Have older generations mentor younger employees*
- *Create committees with different generations working together*
- *Review compensation and benefit programs to see if they meet the needs of all generations*
- *Develop different ways for corporate communications, utilizing different formats*

The willingness to teach and learn from each generation is the strongest bridge that will lead to tolerance, patience, respect, and cooperation in the workplace. Companies should embrace the diversity of the different generations and value all employees; regardless of age.

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Don't forget to check on your interns!

If you have interns this summer, now is a great time to check in to see how their work experience is going for the summer. With a few weeks left in the summer, follow up on outstanding projects, what they have learned and how their experience has been at your company.

Beat the Heat

Help employees make it through these hot days with special recognition days. Events such as an ice cream social, a popsicle or gelato cart would be a cool way to show your appreciation.

July 31st is the IRS deadline for filing the Form 5500 without an extension or filing Form 5558 to extend your Form 5500 filing for employee benefits. Filing is required for certain types of benefit plans depending on type of plan and number of participants.

If I were given the opportunity to present to the next generation, it would be the ability for each generation to learn to laugh at himself.

Charles M. Schulz

For assistance or more information regarding different generations in the workplace, millennials, or any of the above items, please contact info@humanresourcesolutionsllc.com

This newsletter is intended to provide general guidance about recent topics in Human Resources. It is not a legal opinion. For answers to your specific questions, please consult with counsel.