

The Great Resignation and Managing a Multigenerational Workforce

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Discussion Points

1. Generational Differences
2. Trends
3. Generational Similarities
4. Managing a Multi-generational workforce



The Great Resignation

- ▶ Misnomer
- ▶ Patterns in workforce
- ▶ “Why wait until lunch?”
- ▶ “The grass is always greener”

The Great Resignation

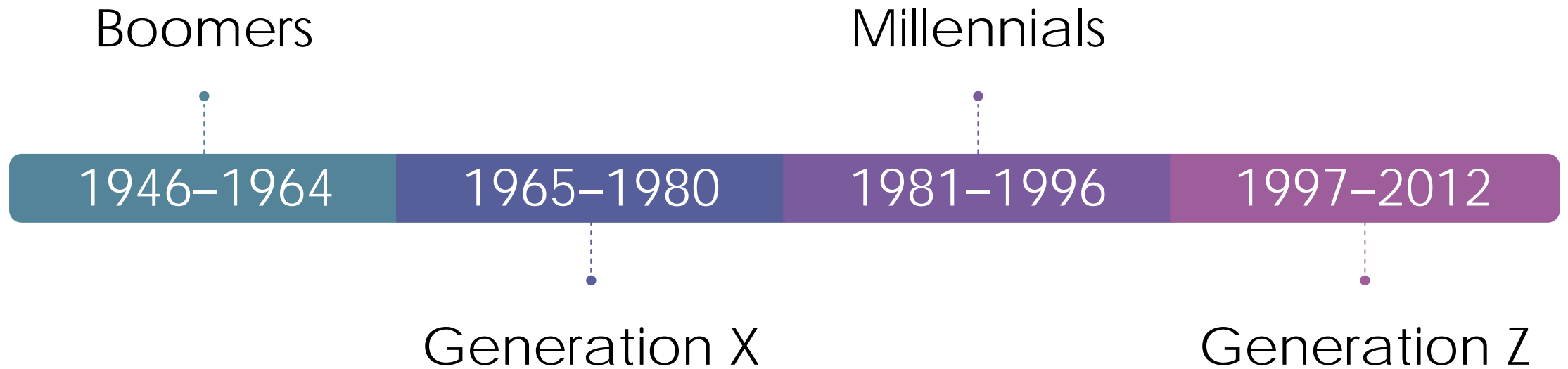
Trend:

- Pre-pandemic, the resignation rate <2.4%
- September 2021: resignation rate =3%

Law firms in 2021:

- 17% increase in partner/counsel resignations
- 43% increase in associate resignations

By the numbers:



Boomers

"Workaholics"

Economic Opportunities and
Expansion

Values: Long hours and time in the
office

Cons: Lack work/life balance and
take work home; profession tied
with identity

Gen X

- ▶ “Work smarter, not harder”
- ▶ “Latchkey Generation”
- ▶ Grew up with economic prosperity
- ▶ Take risks and seek achievement
- ▶ Pros: commitment to the job seen through meaningful work contributions, not just hours
- ▶ Cons: distrust authority and dislike rigid work rules

Millennials

- ▶ Grew up with technology
- ▶ Seek a faster pace
- ▶ Values: work/life balance; fun, leisure, and work that fits; democratic style of leadership
- ▶ Cons: work is a means to an end; expect recognition and praise

Gen Z

- ▶ Open-minded and vocal
- ▶ Digital natives
- ▶ "Generation Snowflake"
- ▶ Values: strong work ethic; democratic style of leadership
- ▶ Cons: less confident in that work; success is unattainable; high anxiety; slow to "adult"

The Great Resignation

- ▶ Likely to stay?
 - ▶ Boomers: 45%
 - ▶ Gen Z: 20%
- ▶ Likely to leave within two years?
 - ▶ Millennials: 36%
 - ▶ Gen Z: 53%



Why does this matter?

- ▶ Employee Retention
- ▶ Better Engagement
- ▶ Better Outcomes
- ▶ Key: Building Relationships



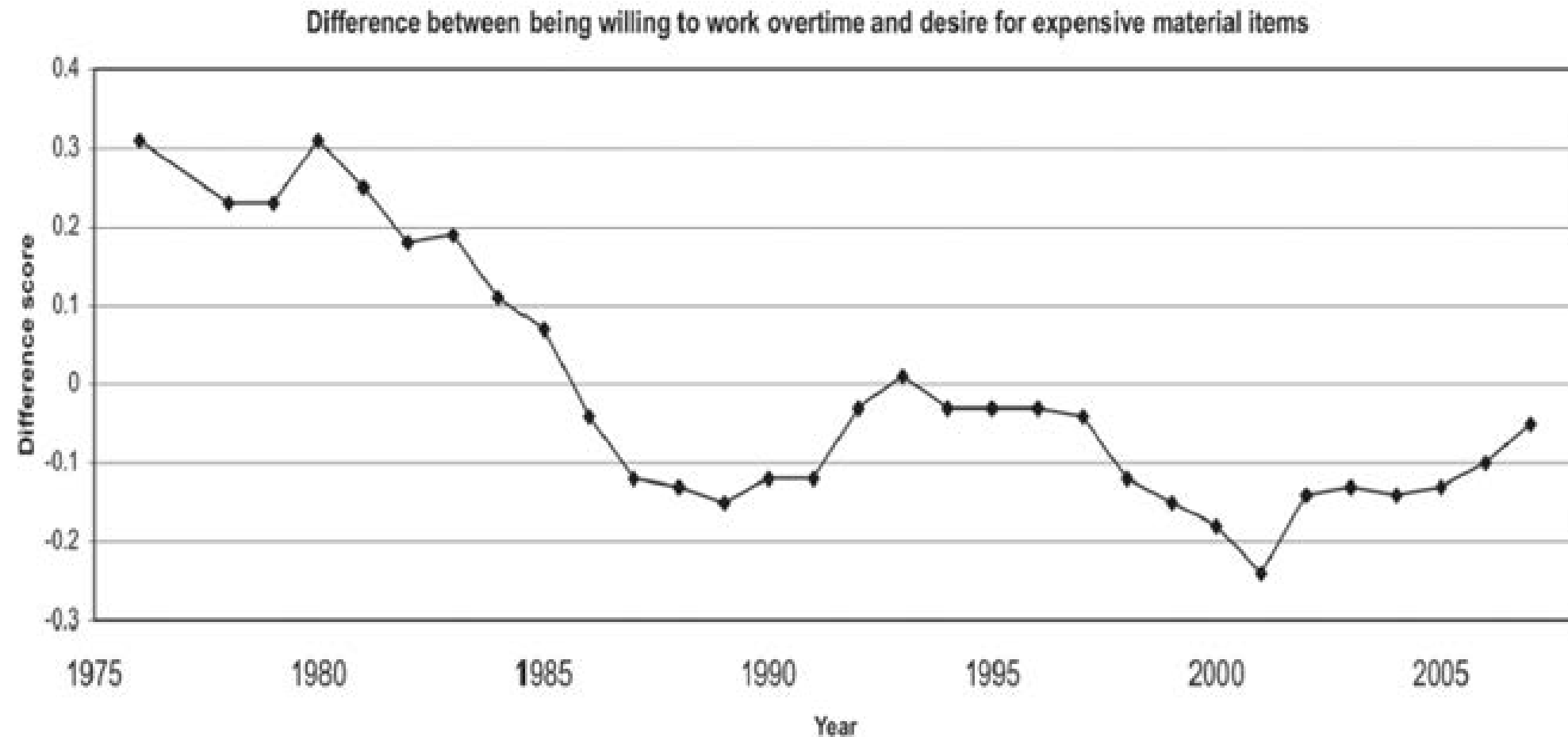
Why does this pinch?





Trends

Trend: Individualism and materialism are increasing



Trend: "Money is in; meaning is out"



Extrinsic rewards are on the rise



Gen X, Millennials, and Gen Z all value extrinsic rewards more than Boomers



Intrinsic values declined

Trend: Distrust and Disinterest in Government

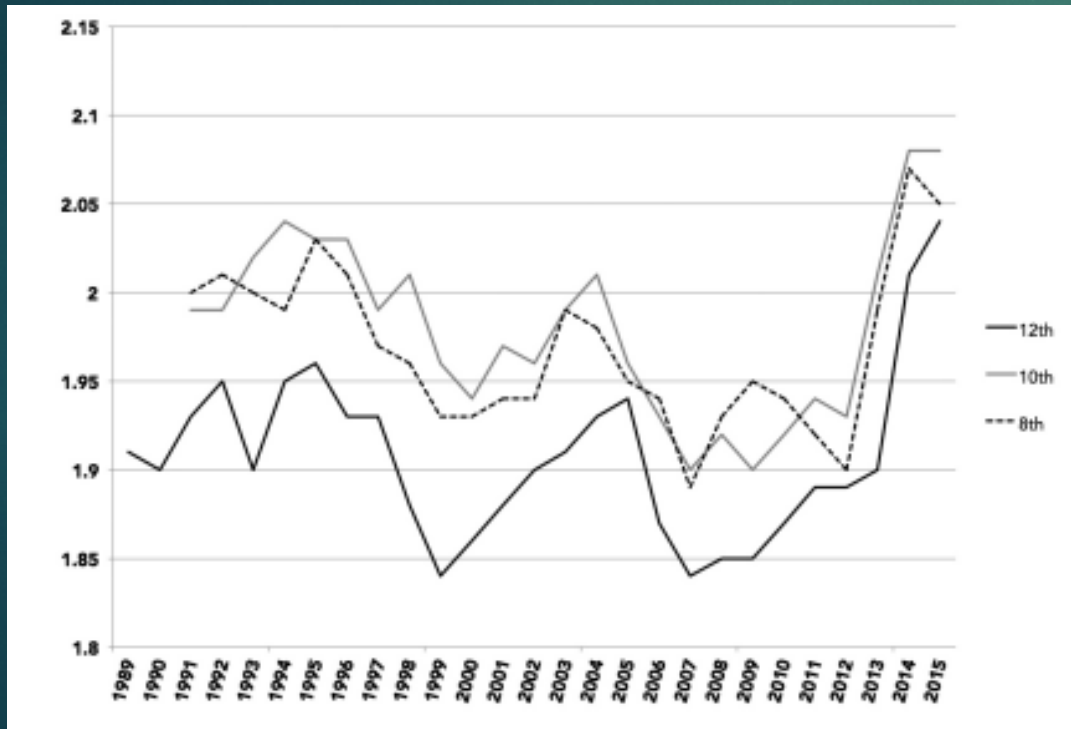
All generations
have less trust
in government

Particularly
high in Gen Z

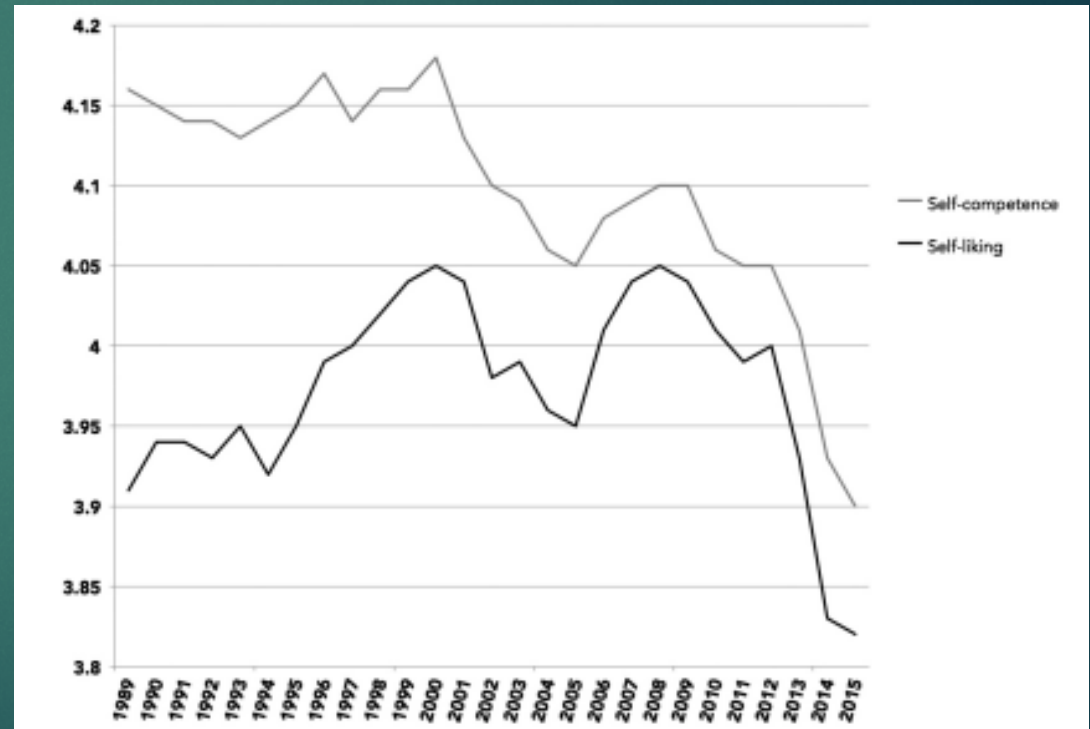
Millennials:
Non-profits not
public service

Trend: Rise in Anxiety, Depression, and Insecurity

Depressive Symptoms



Self-Competence and Self-Liking



Similarities: All want to:

- ▶ Contribute
- ▶ Be heard and valued
- ▶ Be praised
- ▶ Advance and Grow
- ▶ Build Relationships



What's in a name?



1. Break into groups of 2 or 3.
2. Describe how you got your first name (or last name).



Tips for managing a Multi-generational workforce

Disperse Decision- Making Authority

Preference: democratic
style of leadership

- Creates Buy-in
- Helps Break Groupthink

Collaborative Problem-
Solving (CPS)

Diversity Matters



Eliminating Groupthink



Example: Jury Focus Groups

The Platinum Rule

- ▶ Not the Golden Rule
- ▶ Treat them as *they* want to be treated.
- ▶ Giving Praise



Consider
your
business
meetings.



What do your business meetings look like?

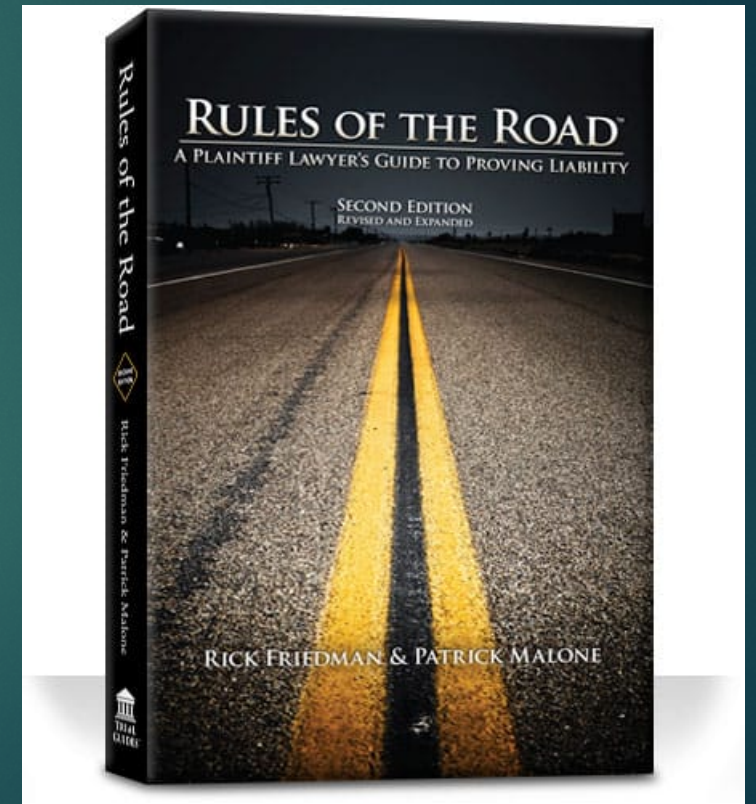


How does the discussion go?

The Basics

Civility

Respect



Giving Assignments

SEEK CLARITY

SETTING GOALS

SPECIFIC AND
REALISTIC
DEADLINES

RESPECT AND
ACCOUNTABILITY

Giving Feedback

PLATINUM
RULE

TIMING

EMOTIONS

SANDWICH
OR
HAMMER?

POSITIVE
FEEDBACK

ASK FOR
FEEDBACK

Leadership skills to build relationships



- ▶ Listen!
- ▶ *Plan* interactions that encourage inclusiveness.
- ▶ Physical settings matter.
- ▶ Preparing for "down time".



We all have much more in common than we have difference. I would say that about people all over the world. They don't know how much in common that they have

— Ernest Gaines —

AZ QUOTES

A 3D yellow question mark is the central focus, standing out against a background of many smaller, dark teal question marks. The teal question marks are scattered across the entire frame, creating a dense, textured effect. The yellow question mark is positioned slightly to the right of the center. In the top right corner, there is a small, vertical red rectangular element with a white arrow pointing upwards.

Questions?
Comments?