Millennial Attraction to Southwest Michigan - Retaining and Attracting Millennial Talent to Our Region's Companies

Rob Nyhuis - Thesis Defense - April 21, 2017
Meet the Team

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All About Me

Zeeland, MI - Marketing & Management - Accelerated Management Program @ PNC

Alpha Lambda Delta
Best Buddies WMU Chapter
Bronco Bash Zone Captain
Designed to Lead Conference Committee
Dean’s Leadership Scholar Program
Fall Welcome
Greek Life Emerging Leader of the Year
HCoB Strategic Planning Council
Order of Omega
Pi Kappa Phi Fraternity
Scholarly Student Leader Award
Student Leadership Advisory Board
Student Sustainability Grant Allocations Commission
Trailblazer of the Year 2016
Western Student Association
Who’s Who Award in America 2017
WMU Homecoming Court 2015
Agenda

- Who are Millennials?
- Millennial Myths
- Why do Millennials Matter?
- Southwest Michigan’s Current Demographics
- Importance of Southwest Michigan First
- What is Important to Millennials?
- Millennials in Corporate Culture
- Recommendations
- Who Receives this Information?
- Tell the Story
Who are Millennials?

- 1980 → 2000
- Grew up alongside technology
- 80 Million in the U.S.
- ...dominance of social networks
- Aspire to make a difference
Who are Millennials?

MILLENIALS ARE NOT ALL THE SAME.
Millennial Myths

“Millennials feel entitled.”

“Millennials are referred to as lazy, addicted to social media, and irresponsible.”

“Millennials are digital addicts who want to do – and share everything online without regard for personal or professional boundaries.”

Source: The Millennial Mindset
By the year 2020, Millennials will comprise at least 50% of the workforce.

Nearly one-third of Southwest Michigan’s workforce is currently eligible to retire.

The exiting Baby Boomer generation is retiring at a rate of 10,000 workers per day in the USA.

By the year 2020, Millennials will comprise at least 50% of the workforce.

Source: Bureau of Labor Statistics

Source: Goldman Sachs Global Investment Research
Southwest Michigan’s Current Demographics
Southwest Michigan’s Current Demographics

5 Community Colleges
3 Private Colleges/Universities
1 Research University

781,788 People
44,690 College Students

377,136 Jobs

Median Income: $46,640

15,789 Companies

Source: Southwest Michigan First
Importance of Southwest Michigan First

Certified Economic Developers

Millennial Survey 2016

Board of Directors

7 Counties

southwest michigan first

6 Key Industries

Council of 100

Best & Brightest Companies to Work For

Catalyst University
Conducted to better understand what millennials are looking for in a place to live and work.

- 250 Millennial Responses
What is Important to Millennials?

Millennial Priorities

- Job Opportunities: 40.00%
- Cost of Living: 30.00%
- Location: 20.00%
- Safety: 10.00%
- Education: 10.00%
- Recreation/Entertainment: 0.00%

Source: 2016 Southwest Michigan First Survey
Millennials in Corporate Culture

- Technology & Education
- Culture & Creativity
- Mobility
- Flexible Scheduling
- Telecommuting Options
- Paid Volunteer Days
- Humble Leadership
- Health & Fitness Options
- Fitness Classes
- Constant Feedback
- Accountability
- Stability & Opportunity
- Diversity
- Sustainability
Millennials in Corporate Culture

START WITH THE WHY

MEANINGFUL WORK

COACH OVER BOSS

CORPORATE ETHICS AND VALUES ARE IMPORTANT
56% of Millennials have ruled out ever working for a particular organization because of its values or standard of conduct.

Those intending to stay with their organization for more than five years are twice as likely to have a mentor (68%) than not (32%).

Source: Deloitte-The 2016 Millennials Survey
Millennials in Corporate Culture

Myth: “Millennials are referred to as lazy”

84.8% of respondents listed their desired number of hours they wished to work per week as 40 hours or greater.

More than half of Millennials surveyed reported they would prefer to create their own schedule/have flexible hours (52%) or would prefer to not work a typical 8am to 5pm work day (11%).

Source: 2016 Southwest Michigan First Survey
Recommendations

Retention → Attraction
Recommendations

#1. Tuition Reimbursement Programs

88.6% of respondents indicated that the presence of quality higher education opportunities is important in deciding where to live.

If a job were to be available, 77.1% of respondents said that they would live in the same community as they attended college.

Source: 2016 Southwest Michigan First Survey
#1. Tuition Reimbursement Programs

79.4% of respondents agreed or strongly agreed that Southwest Michigan has attractive higher education opportunities.

**What can Southwest Michigan do?**
1. Continued investment in local higher education.
2. Tuition reimbursement programs.
3. Intern Programs
#2. Emphasize the Recreation of the Region

82.8% of survey respondents listed an active hobby or outdoor recreational activity as one of the top 3 things they do in their free time.

82% of survey respondents said that Southwest Michigan offers enough of the activities they enjoy.

Source: 2016 Southwest Michigan First Survey
Recommendations

#3. Brand the Region

REGION OF EXCELLENCE.
Who Receives this Information?

Southwest Michigan First

Southwest Michigan Companies, CEOs, and Recruiters

Millennials
Tell the Story
Questions?