## **CPA**

## Practice **Advisor**

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Sep. 28, 2017



Generation Me? Not. Millennials are stereotyped as being aloof and unaffected by social norms, but a new study shows they are actually more focused on work and family than that stereotype suggests.

The Deloitte Greenhouse Business Chemistry group has released "The Millennial mindset: Work styles and aspirations of Millennials," which shows that close to 60 percent of millennials identify with two of four primary Business Chemistry types. Guardians, detail-oriented pragmatists, comprise 32 percent; while Drivers, who focus on outcomes and goals, make up 27 percent. Notably, only 23 percent of the millennials in the sample are Integrators—the type that values connection and draws teams together, and 18 percent represent Pioneers, the most blue-sky thinking, spontaneous type.

In contrast, the study reveals that baby boomers are represented by millennials'

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"It seems some of the most common stereotypes associated with millennials—being wide-eyed idealists and networked social creatures—are at odds with the Business Chemistry types that characterize the majority of this group. Improving generational intelligence by understanding the work preferences of millennials — the largest share of the labor force today—may be the key to unlocking their commitment and engagement."

## The introverted millennial

Business Chemistry types can be broken down into another dimension, across introversion and extroversion. Guardians are joined in the introverted category by Dreamers, a subtype of Integrators, and Scientists, a subtype of Driver. Meanwhile, Pioneers are joined in the extroverted category by Teamers, a subtype of Integrator, and Commanders, a subtype of Driver. The study found 59 percent of millennials are introverted Business Chemistry types, significantly more than Gen Xers, at 46 percent, and baby boomers at 43 percent. Compared to older generations, millennials are inclined to be more restrained, quieter thinkers.

## Millennials' approach to work

For a deeper understanding of millennials, Deloitte's research explored whether there are pronounced behavioral traits that are shared among millennials—regardless of Business Chemistry type—that inform their approach to work. Millennials' scores on 68 traits that make up Business Chemistry were compared to those of the older generations. Statistically-significant differences were found in several traits, one of which is tolerance for ambiguity. Millennials are significantly less likely than their older counterparts to be comfortable not knowing all the answers.

Additionally, millennials are more likely to:

• Take time with decisions

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In analyzing stress levels among generations, the study revealed that millennials experience the highest levels of stress overall compared with other generations, though not by a large margin. Millennial Integrators and Guardians—the types most likely to tolerate risk rather than embrace it—report the highest stress, with approximately 40 percent saying they're stressed much of the time. On the other hand, millennial Drivers and Pioneers—the types that take charge—report less stress, with just over a quarter saying they're stressed. This pattern mirrors findings from a previous Business Chemistry stress study which reports that Guardians were most likely to report experiencing stress, followed by Integrators.

"Collectively, these findings point to a millennial that is more deeply layered than stereotypes may lead one to believe. For example, a millennial active on social media may appear to be stereotypically extroverted, but offline they may actually prefer solitude to socializing. Further, our analysis shows that millennials are often more likely to read more deeply into issues and situations, versus simply taking them at face value." – Kelly Monahan, Ph.D., Deloitte's Center for Integrated Research.

"Perhaps millennials, as the digital natives that they are, understand that there are limits to what you can glean in tone or intent merely from the surface."

To read more about the study including additional findings, recommendations for maximizing millennial talent and methodology, please visit: www.deloitte.com/us/millennial-mindset.

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