

Deloitte.



Deloitte 2018 Millennial Survey
Electra Business Breakfast

3 October 2018

Background



10,455
millennial interviews

achieved **globally** (all in full-time employment)

209 of these were New Zealanders



Equal numbers of male and female



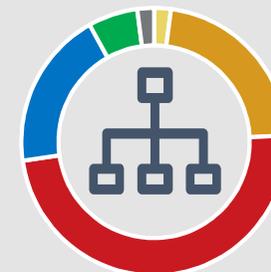
■ Male ■ Female

The majority holding a bachelor's degree



■ 2nd Degree, Masters or PhD
■ University Degree

The highest proportion being mid-level executives



■ Trainee
■ Mid-level executive
■ Head of department
■ Junior-level executive
■ Senior executive
■ Senior management team

This year's Global Millennials Survey had three key themes



Millennials are dissatisfied with the way public institutions are dealing with **social issues** and want businesses to fill this gap

Millennials are not very loyal to their employers, but are more willing to stay if the organisations they work for are **diverse and flexible**



Millennials are confident that **Industry 4.0** will affect them, and are looking to business to prepare them

Millennials' view of businesses' motivations and ethics took a sharp downward turn...

Globally, **15%** less millennials in 2018 agree that business leaders are committed to improving society than in 2017



and New Zealand millennials felt the same ...



79%

Believe that businesses **focus on their own agenda** rather than considering the wider society



64%

Believe that businesses **have no ambition other than to make money**



45%

Believe that businesses **behave in an ethical manner**



42%

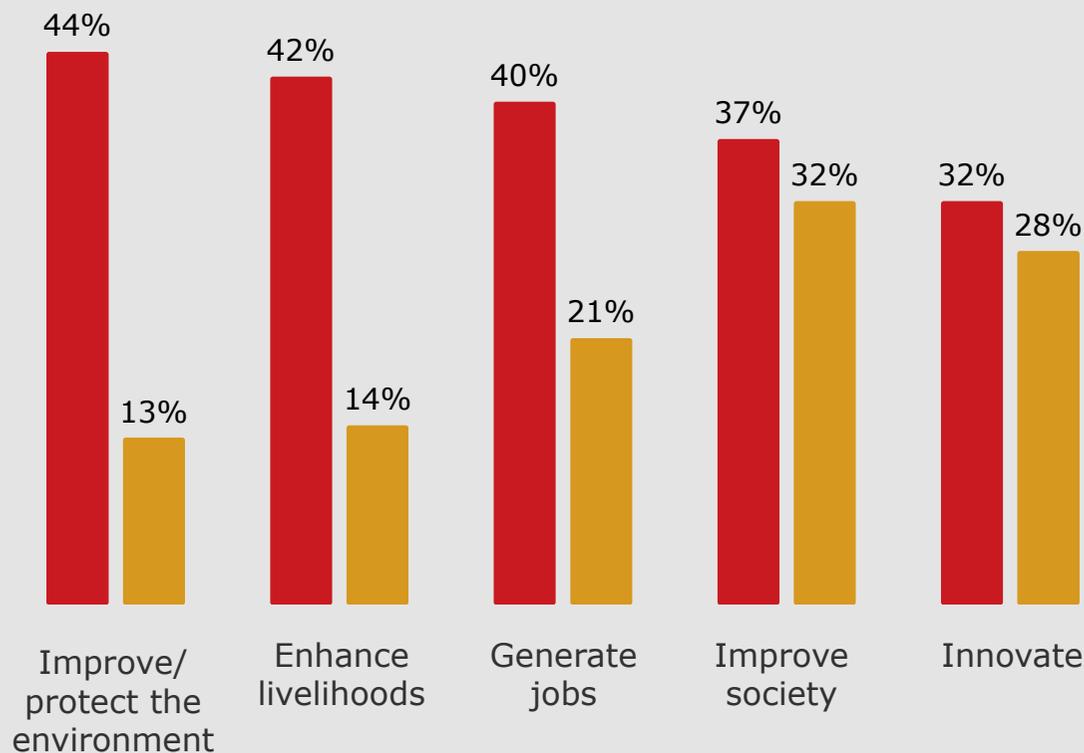
Believe that business leaders are **committed to helping improve society**

NZ millennials still believe that business leaders have a more positive influence on society than religious or political leaders

...partially because businesses are out of step with millennial priorities

NZ millennials don't believe the businesses they work for are focusing on the right things

- What businesses SHOULD try to achieve
- My organisation's priorities



What social issues do NZ millennials care about most?

41%

Climate change & protecting the environment

33%

Income inequality & distribution of wealth

25%

Healthcare & disease prevention

Millennials' participation in the gig economy continues to rise...

NZ millennials are already **part of or considering joining** the gig economy

64%

To supplement a full-
or part-time job

49%

Instead of a full-time
job

“ The recent ‘**gig economy**’ has seen large numbers of people leave full-time employment or supplement their income by taking on short-term contracts or freelance work. ”

How can businesses attract and retain millennial talent in an uncertain future?

Consider what NZ millennials report as **top priorities when considering an employer**



Financial rewards and benefits



Positive workplace culture



Flexibility



Opportunities for continuous learning



Well-being programmes and incentives



Reputation for ethical behaviour



Diversity and inclusion

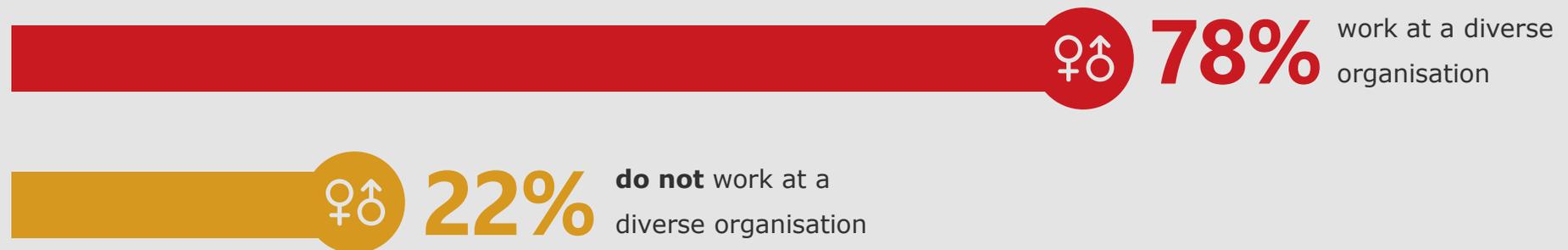


Opportunities to volunteer and make a difference in the community

How can businesses attract and retain millennial talent in an uncertain future?

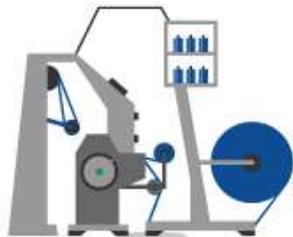
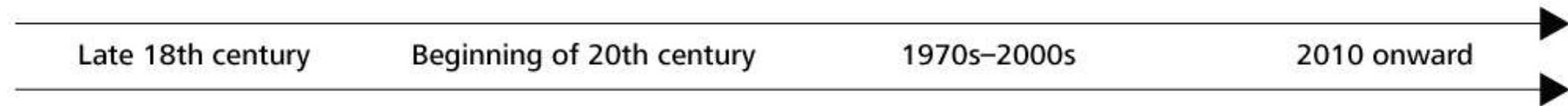
Good pay and positive culture attract millennials, but **diversity and inclusion** and **flexibility** are important keys to keeping them happy

Of the NZ millennials who plan to stay with their current employers for **longer than 5 years**:



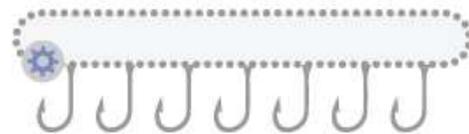
55% of NZ millennials who say their organisations are **more flexible** compared to three years ago **plan to stay for at least five years**. Where they see less flexibility, 39% plan to leave within two years.

What is Industry 4.0?



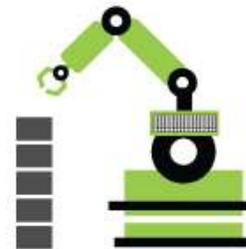
First industrial revolution: Power generation

- Introduction of the power loom in 1784
- Mechanization of production facilities with water and steam power



Second industrial revolution: Industrialization

- Introduction of the assembly line in slaughterhouses in 1870
- Electrification drives mass production in a variety of industries



Third industrial revolution: Electronic automation

- Development of the first programmable logic controller (PLC) in 1969
- Growing application of electronics and IT to automate production processes



Fourth industrial revolution: Smart automation

- Increasing use of cyber-physical systems (CPS)
- In January 2011, Industry 4.0 was initiated as a “Future Project” by the German federal government
- With the introduction of IPv6 in 2012, virtually unlimited addressing space becomes available
- Governments, private companies, and industry associations have been focusing on Industry 4.0 and making investments since the 2010s

How can businesses attract and retain millennial talent in an uncertain future?

In an Industry 4.0 workplace, younger employees see **'soft' skills** as increasingly necessary

Global millennials believe that these skills are increasingly **essential**:



Interpersonal skills



Confidence and motivation



Ethics and integrity

... and employees can retain millennial talent by fostering in them these skills and attributes

Are employers – and their younger workers – prepared for an Industry 4.0 environment?

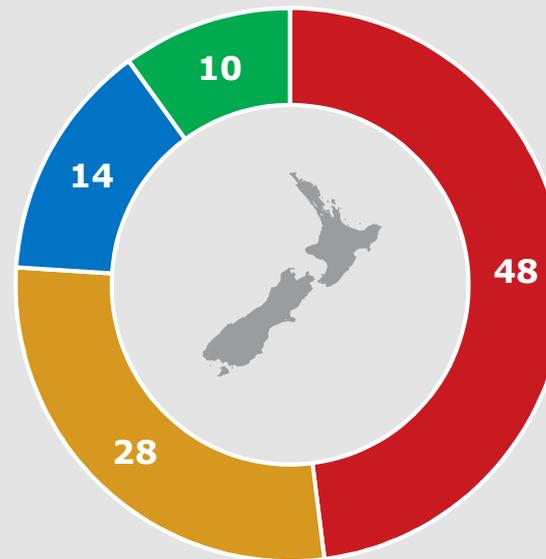
Most NZ millennials believe that Industry 4.0 is going to impact their jobs...

Industry 4.0 will augment my job, allowing me to focus on more creative, human and value-adding work

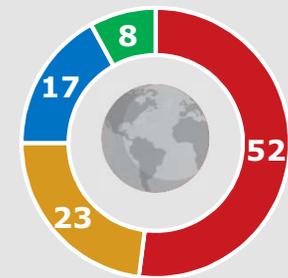
Industry 4.0 won't have any impact on my job

Industry 4.0 will replace part or all of my job's responsibilities

Don't know/not sure



New Zealand



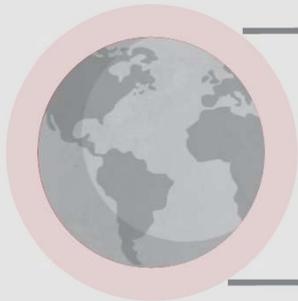
Global

... and think that the **business community** is the most responsible for preparing them

However, only **23%** of millennials in NZ say their employers are helping them prepare for Industry 4.0 compared with **36%** globally

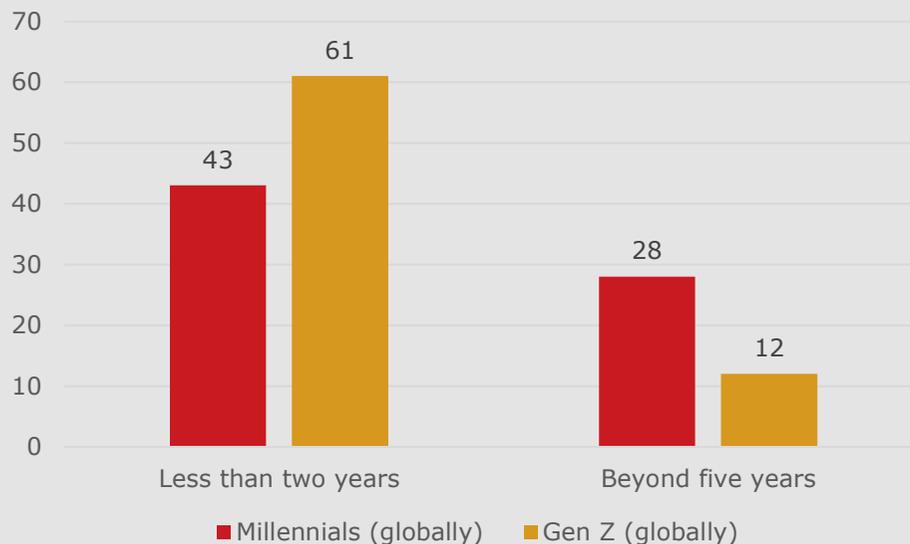
Generation Z - where are we going from here?

Generation Z are following millennials into the workplace



1,844 Gen Z interviews globally
Participants aged **18 – 23** years

Percent who expect to stay with their current employers for...



Skills/attributes their generation **will bring to the workplace**, according to Gen Z....

Social media, ability to think creatively, general IT/technology skills

Skills/attributes **most lacking** in their generation, according to Gen Z....

Professionalism, time-keeping, discipline, general business knowledge

Thank you for your time



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The entire 2018 Deloitte Millennial Survey can
be found at:
www.deloitte.com/nz/millennial-survey