



## Exploring the gap between FIIS Managers and Millennials

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**Welcome to this edition of INTERSECTIONS;  
a monthly commentary for Financial Institution Insurance  
and Investment Services (FIIS)**

*"I like my training in small bites; not 8 hours at a time and sitting in a lecture hall. Why can't this process be more fun and entertaining? This doesn't mean I am not motivated, I am but I would like to see training handled a bit more creatively. I want to make an impact here!"*

Millennial's words when asked their views of training done in FIIS.

We recently completed some fascinating primary research on recruiting, training, retaining and growing the FIIS business and how Millennials (GenY) fit into this workplace. We wanted some practical insights into the strategies FIIS managers are using to close the intergenerational gaps between Baby Boomers (BB), Gen X, Silent Generation (SG) and Millennials.

We asked Millennials to describe the training received in their institution and how to they see, feel and think it works; or in some cases, doesn't. In the workplace today there can be a difference of 60 years between the oldest and youngest employee on staff if your company doesn't have mandatory retirement! This may be the first time in history this is occurring.

If the intergenerational cultural divides are not acknowledged and dealt with, we may see disconnects, conflicts and a loss of productivity. Training for each generational group should be different and in fact, Gen Y expects training to be tailor-made to the way they like to learn and due to the desire for instant gratification, completed quickly. Gen Y are used to this type of customization; from being able to order socks in combinations of their favorite colors, to changing the backgrounds on their phones in a mille-second!

Using both [Voice of the Customer](#) and [Innovation Games](#) we conducted this qualitative research in the first and second quarter of 2014 with FIIS division heads and GenYs working within FIIS in a variety of positions. The managers and GenYs did not work for the same institutions.

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### **In their own words,** **Millennials said:**

“I want to get better every day and if training gets me there I will do it.”

“I know I have a lot to learn, but I would like to do it online, on the company’s time as well as my own.”

“I know I need some rules of the road, but really does this employee manual need to be read in its entirety? Can I have the highlights instead of 75 pages?”

“At the end of my training I would like some recognition that I have completed it.”

### **In contrast BB, Gen X** **and SG said:**

“Training for GenY seems almost counter – productive as they do not seem to have the loyalty we expect.”

“This is a complex, serious business and they need to focus during long training sessions. Poor training leads to poor implementation which can lead to compliance and client issues. Life is not always interactive and amusing.”

“We are paying these new employees well and our training is the best in the Industry, so why do they seem so bored?”

“I find them being very selective on the training offered”

Well, as you can see from above; there are certainly a few lessons all generations need to learn.

A number of innovative managers have instituted a series of training practices which seem to be working and are easy and relatively inexpensive to implement.

A manager of Millennials likes blending a mixture of small bites of learning (15 minutes) and then having the employees discuss it, consolidate and replay the information back in interesting ways to compensate for their short attention span and to internalize the learning.

For example, after discussing a case study and showing a short video to support the concept, break the group into smaller clusters and ask them to talk among themselves and find a way to communicate the concepts in a manner that is easier for them to understand. Then share those learnings with the larger group. One employee responded by reciting the pertinent information as an infomercial!

Another manager endorsed giving the trainees a t-shirt, a pen, a certificate, a photo (selfies allowed) or some recognition that tied them back to the experience.

Another innovative manager said, “I don’t expect to equate my GenY employees’ loyalty with length of time in my division or even with the bank. I am investing in training so that they can do the best for me now and in the near future.”

A Baby Boomer said, “I understand that each Millennial has been given trophy whether they win or lose and each wants to feel special. I can tap into that feeling rather inexpensively by giving them a wide choice of online training options and then allowing them freedom to choose the ones that interest them and fulfils my needs at the same time.”

In the next edition we are going to talk about recruiting.  
What do you think? Let me know!

