



Americans come in all shapes and sizes, races and religions, education levels and income brackets. Each of those attributes has an influence on how people view the world. But the most profound indicators are generational.

## Generational Mindsets:

	<u>BOOMERS</u>	<u>GEN X</u>	<u>MILLENNIALS</u>
Outlook	Optimistic	Skeptical	Confident
Work Ethic	Driven	Free Agent	Goals
View of Money	Spenders	Debtors	Savers
View of Leadership	Pay your dues	Competence	Egalitarian
Work/Life Balance	Work is Life	Work to Live	Integrated
Medium	TV	Computer	Mobile
Orientation	Self-centered	Self-reliant	Collective Self

Members of the same generation, by definition, have shared many of the same formative experiences that set them apart from other generations. Did they live through times of war, or times of peace? Did they come of age in an era of prosperity and rising expectations, or a period of economic turmoil and broken dreams? Were their families large or small? Were the heads of most households a mom and a dad, or did most have some combination?

Did the dominant media in a generation's childhood consist of radios, newspapers and television, or Cable TV and the Internet? Did their cultural icons include the Rolling Stones, grunge or hip hop?

While coming-of-age experiences make each generation distinct, so does a generation's stage in its life cycle. Since the dawn of time, every generation has traveled the same path of youth, young adult, midlife and old age. Each stage is associated with predictable priorities. Youths are concerned about establishing themselves in the world. At midlife, they reach the peak of their earning power and status. Old age brings less interest in material items.

The interaction of generational and life-cycle influences is complex — and the story for a given generation won't be fully written until the last member leaves. This primer gives you a starting point for better understanding Boomers, Gen Xers and Millennials today.



## **BOOMERS**

**76 million**

**Born 1946 to 1964**

**Formative years: 1956 to 1979**

**Age in 2016: 52 to 70**

The booming post-World War II economy fostered the notion that all things were possible, and a majority of Boomers grew up in middle class affluence with a vision of unlimited opportunity and national pride.

The ability to share experience nightly through broadcast television forged a nationally shared cultural experience; and over time the powerful new medium shocked the nation by bringing race riots and the Vietnam War into the family room.

This is a generation driven by self-fulfillment, which fed both the sexual revolution of the 1960s and the higher divorce rates then – and once again, now that they are empty nesters. Yet Boomers, driven to compete with 76 million peers in the workplace, were not entirely self-indulgent. They came to define themselves by their work and created the 60-hour work week for white collar jobs, something unheard of before Boomers.

## **GENERATION X**

**75 Million**

**Born 1965-1982**

**Formative Years: 1975 to 1995**

**Age in 2016: 34 to 51**

In the 1970s, America's established institutions were looking threadbare. America's global economic primacy eroded, and the employer-employee compact of trust and loyalty collapsed. The country was demoralized by Vietnam and Watergate. Stagflation created a spirit of malaise.

Even when the economy rebounded in the 1980s, Gen Xers saw their parents' jobs and careers "restructured" away. It was an era of social breakdown: soaring divorce rates leading to latchkey kids, rising crime and unwed births reflecting inner city decay.

But the personal computer heralded the emergence of the New Economy, while the fall of the "evil empire" opened up world markets to globalization. Gen Xers grew up to be self-reliant, self-sufficient and skeptical. They don't trust in the permanence of things. In the workplace, they are independent and don't respond well to micro-management.

## **MILLENNIALS**

**83 million**

**Born: 1983-2001**

**Formative years: 1995-2015**

**Age in 2016: 15 to 33**

Raised by doting parents and awarded praise and trophies just for showing up, the Millennials suffer from no lack of self-esteem. Coming of age during the Great Recession will leave a lasting imprint on their views of money, company loyalty and planning. Enjoying a prolonged adolescence – adult Millennials are famous for living at home – they remain largely untested. Still, the generation shows promise.

Technologically dependent, Millennials are hyper-connected through mobile phones, instant messaging and texting. The Internet is second nature. Furthermore, as social libertarians in their outlook, they are comfortable with diversity in race, culture and sexual orientation. Millennials are joiners: Early signs suggest they may engender a renaissance in civic participation and the rebuilding of social capital.

## **MANAGING GENERATIONAL DYNAMICS AT WORK**

Successful organizations in the future will be those who master generational dynamics in the workplace and marketplace. Our consultants at *GenerationsMatter* can help your firm assess where you are today, and what changes are needed to ensure you'll attract, retain, and engage Millennials tomorrow.

*Visit [generationsmatter.com](http://generationsmatter.com) for more information.*

*GenerationsMatter* is a practice of SIR, a 50-year-old marketing research and communications firm in Richmond, Virginia. More info at [SIRresearch.com](http://SIRresearch.com).

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