

How to Attract the Next Generation of Leaders

A number of long-tenured credit union leaders recently announced their plans to retire. But is the industry prepared to welcome the next generation of leaders? A recent Gallup report, "How Millennials Want to Work and Live," found that future leaders' expectations revolve around doing work that feels worthwhile. The report identified the following big six shifts organizations need to make to recruit and retain the next generation of top talent.

~~1. Paycheck~~
PURPOSE

They want to work for organizations with a mission and purpose. Fair compensation is still important, but it's not the main driver.



~~2. Satisfaction~~
DEVELOPMENT

Don't worry about perks like free food. Focus instead on purpose and development.



~~3. Boss~~
COACH

Instead of coming across as a commanding, controlling boss, function as a coach who values talent and helps employees understand and build their strengths.



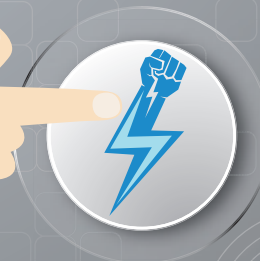
~~4. Annual Review~~
ONGOING CONVERSATIONS

Throw out the annual review strategy and implement a continuous communication and feedback program instead. This aligns with millennials' style of instant communication via texting, tweeting, Skype, etc.



~~5. Weaknesses~~
STRENGTHS-FOCUSED

Gallup discovered weaknesses never develop into strengths, while strengths develop infinitely. Organizations shouldn't ignore weaknesses, but they should minimize them and invest in maximizing strengths.



~~6. Job~~
MY LIFE

Gallup found employees are asking themselves: Does the organization value my strengths and contributions? For the next generation of leaders, a job is no longer just a job – it's their life as well and they want to make a difference.

