

MILLENNIALS:  
PART FOUR OF A  
SIX-PART SERIES

# You got us wrong

MILLENNIALS PROVE THEY ARE DIVERSE IN THEIR CAREER ASPIRATIONS AND DESIRE FOR WORK-LIFE BALANCE.

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We're all familiar with the stereotype: Millennials think they should win leadership positions long before they've earned it. "They haven't paid their dues like we did," is the common refrain.

It turns out Millennials are a much more varied group, and while they care deeply about work-life balance, they aren't against putting in the time and enduring the stress required to get ahead.



A COLLABORATIVE RESEARCH STUDY FROM THE INSEAD EMERGING MARKETS INSTITUTE, THE HEAD FOUNDATION AND UNIVERSUM.

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We undertook a global study of Millennials because we wanted to investigate what has become conventional wisdom about this digital-savvy generation.

Is it really true (as many studies would have you believe) that:

- Millennials are interested in leadership positions and expect to advance rapidly in their careers; yet, they often resist hard work.
- Millennials care more about personal development and work-life balance than traditional trappings of success, such as money and status.

And if any of these are true, are they universally true across regions of the globe?




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#### RETHINKING STEREOTYPES

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# Rethinking stereotypes

LONG CHARACTERIZED AS A GENERATION THAT WANTS SUCCESS BEFORE THEY'VE EARNED IT, MILLENNIALS PROVE THEY ARE MUCH MORE DIVERSE IN THEIR CAREER ASPIRATIONS AND DESIRE FOR WORK-LIFE BALANCE THAN WE GIVE CREDIT FOR.

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# Yes to leadership, and the work required to get there

In your opinion, what is leadership?

LEADING A GROUP OF PEOPLE TO FOLLOW YOU WILLINGLY, WITH THE AIM OF ACHIEVING POSITIVE RESULTS.

FEMALE, UK

## YOU GOT US WRONG

Attaining a leadership position is indeed a goal for most Millennials. On average 40 percent say becoming a manager/leader is “very important.” In Africa in particular, 70 percent say this is true. And overall, nearly 70 percent say it’s either important or very important. This doesn’t surprise us very much.

### FIGURE 1

What did surprise us, however, was the wide diversity of answers about why attaining a leadership position is important. *High future earnings* stands out as the most dominant theme globally (36 percent chose it across the globe), yet the range was quite wide. Half of respondents from Central/Eastern Europe chose *high future earnings* as a reason, while only 17 percent of Africans chose the response. African Millennials care most about *opportunities to coach and mentor others* (46 percent), a response that scored quite low in

other regions (15 percent chose it in the APAC countries, and 23 percent chose it in Central/Eastern Europe and the Middle East). Another interesting point of difference: *The opportunity to influence a company/organization* was chosen by nearly half of those in Central/Eastern Europe, and 41 percent of those in North America; the same response was chosen by only a quarter of those in APAC countries and the Middle East.

These points of difference matter tremendously for talent managers making decisions about recruiting, onboarding, leadership and development. What’s more, it’s interesting to note what Millennials really don’t care much about. Issues like *status* and *leadership* scored remarkably low across the board. Perhaps most expected, Millennials largely don’t feel they require *increased access to information* ...

probably because this generation already has unprecedented access to information. [FIGURE 2](#)

The importance of titles is also a point of disagreement among Millennials. In Africa a third of respondents say titles are very important. In other regions, titles seem to matter very little; In Central and Eastern Europe, for example, just five percent view titles as very important. In North America and Western Europe, titles are also seen as much less important than in other regions. [FIGURE 3](#)

The findings should impact, among other things, how global organizations think about employee fast-track programs (i.e. those programs used to train and promote future leaders in large multinational organizations).

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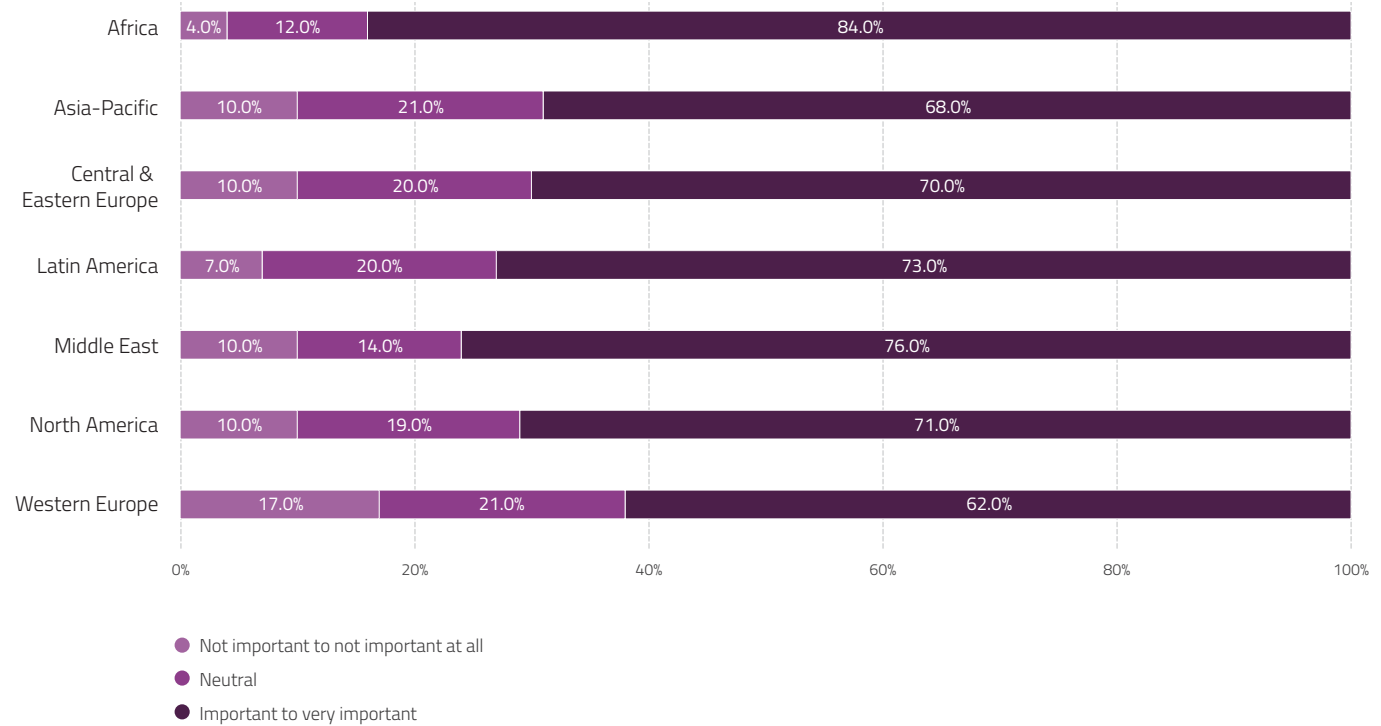
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FIGURE 1

HOW IMPORTANT IS IT TO YOU THAT YOU BECOME A MANAGER/LEADER DURING YOUR CAREER?

By region



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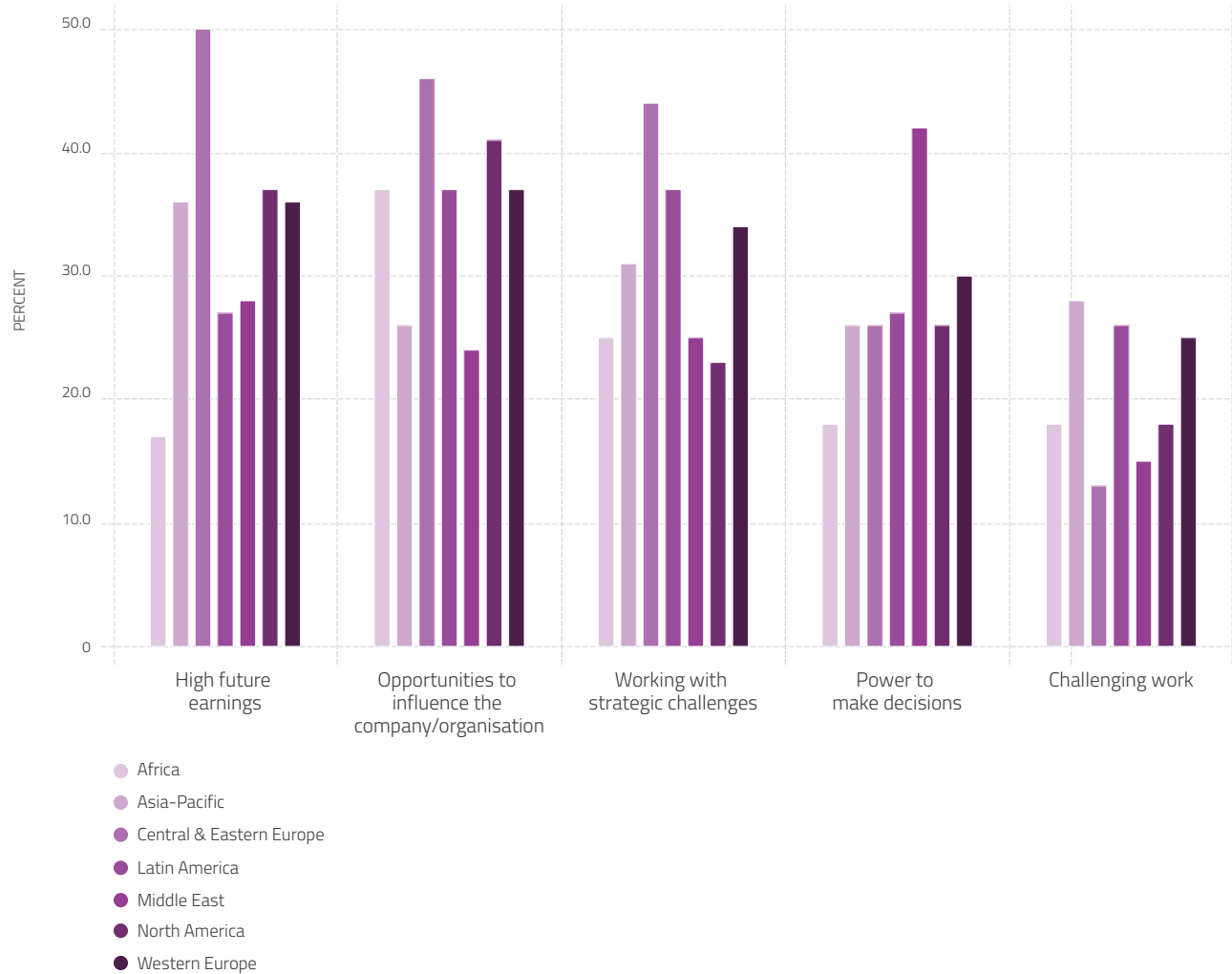
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FIGURE 2

WHAT IS IT YOU CONSIDER MOST ATTRACTIVE IN A MANAGERIAL/ LEADERSHIP ROLE?

Top 5, by region



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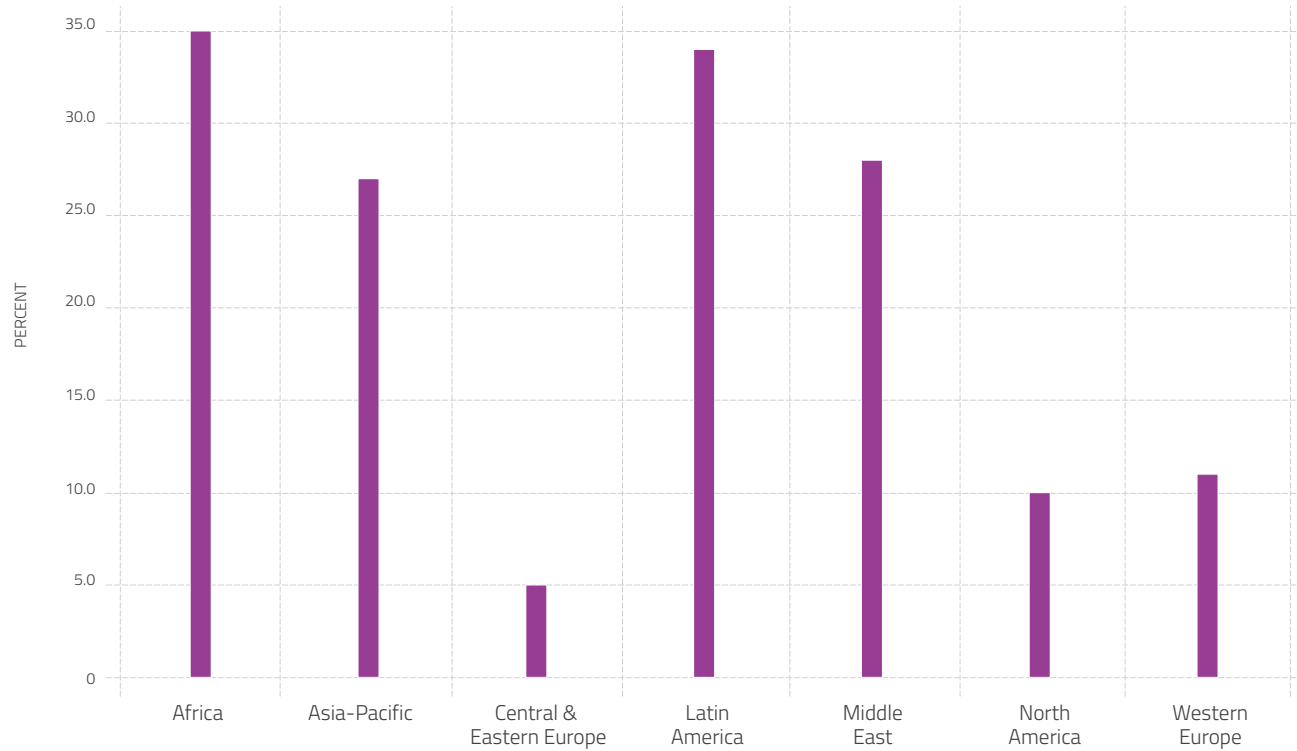
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FIGURE 3

HOW IMPORTANT IS RECOGNITION IN THE FORM OF TITLES TO YOU?

Very important, by region



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# How do Millennials want to be managed?

With regards to your future career, how important is empowerment to you? What do you understand by it?

BEING RECOGNIZED AND GIVEN THE RESPONSIBILITY TO EXCEL IN MY CAREER.

MALE, SINGAPORE

## YOU GOT US WRONG

Not surprisingly, culture has a strong influence on preferred management style—and Millennials express a wide variety of opinions on the topic. In North America, Western Europe and Africa, for example, managers who *empower their employees* are chosen by at least 40 percent of respondents. Yet that quality registers positively with only 12–13 percent of Millennials in Central/Eastern Europe and the Middle East.

In Central and Eastern Europe there seems to be relatively wide agreement that *technical or functional expertise* in a manager is important (58 percent)—even while that response was chosen by a third or less individuals in other regions. In the APAC countries and the Middle East, however, no single response drew more than one third of respondents. [FIGURE 4](#)



As a side note, Millennials responding to the survey seem to connect the term empowerment with the ability to make independent decisions and chart their own course (based on additional interviews conducted to probe deeper into this topic). This suggests empowerment is less about being empowered in day-to-day work life, and more about having personal freedom and autonomy.

The rich diversity of answers among Millennials related to preferred management style has serious implications for employers. If nothing else, it points to a need for cross-cultural awareness and training. (Imagine, for example, the different sentiments about employee empowerment ... and how this might play out badly in a workplace with little cross-cultural understanding.)

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# How do Millennials want to be managed?

CONTINUED

With regards to your future career, how important is empowerment to you? What do you understand by it?

IT'S CREATING POSITIVE CHANGES IN MY LIFE AND IN OTHERS.

FEMALE, VIETNAM



How do global organizations cope with this diversity? Companies like Procter & Gamble ask fast-track candidates to rotate between job categories, geographies as well as functions before allowing them to assume senior management roles. Others require extensive cross-cultural training before allowing employees to be promoted into multi-region leadership roles.

We also wanted to test whether Millennials are open to and comfortable with feedback. If it's true that Millennials are ambitious in seeking leadership positions, are they also prepared to digest the feedback that typically accompanies leadership development?

On the whole Millennials believe feedback from a manager is very important. Millennials from Africa are most likely to think it's *very important* (75 percent), while those from Central and Eastern Europe were least likely to find it *very important* (40 percent).

There seems to be little consensus about how often one should receive feedback from a manager; opinions about timing differed from region to region, and even within regions, there was no clear front-runner to guide managers.

Feedback from peers is a different matter. On average only 30 percent find feedback from peers to be very important, and in Central and Eastern Europe the average drops to just 11 percent. [FIGURE 5](#) / [FIGURE 6](#)

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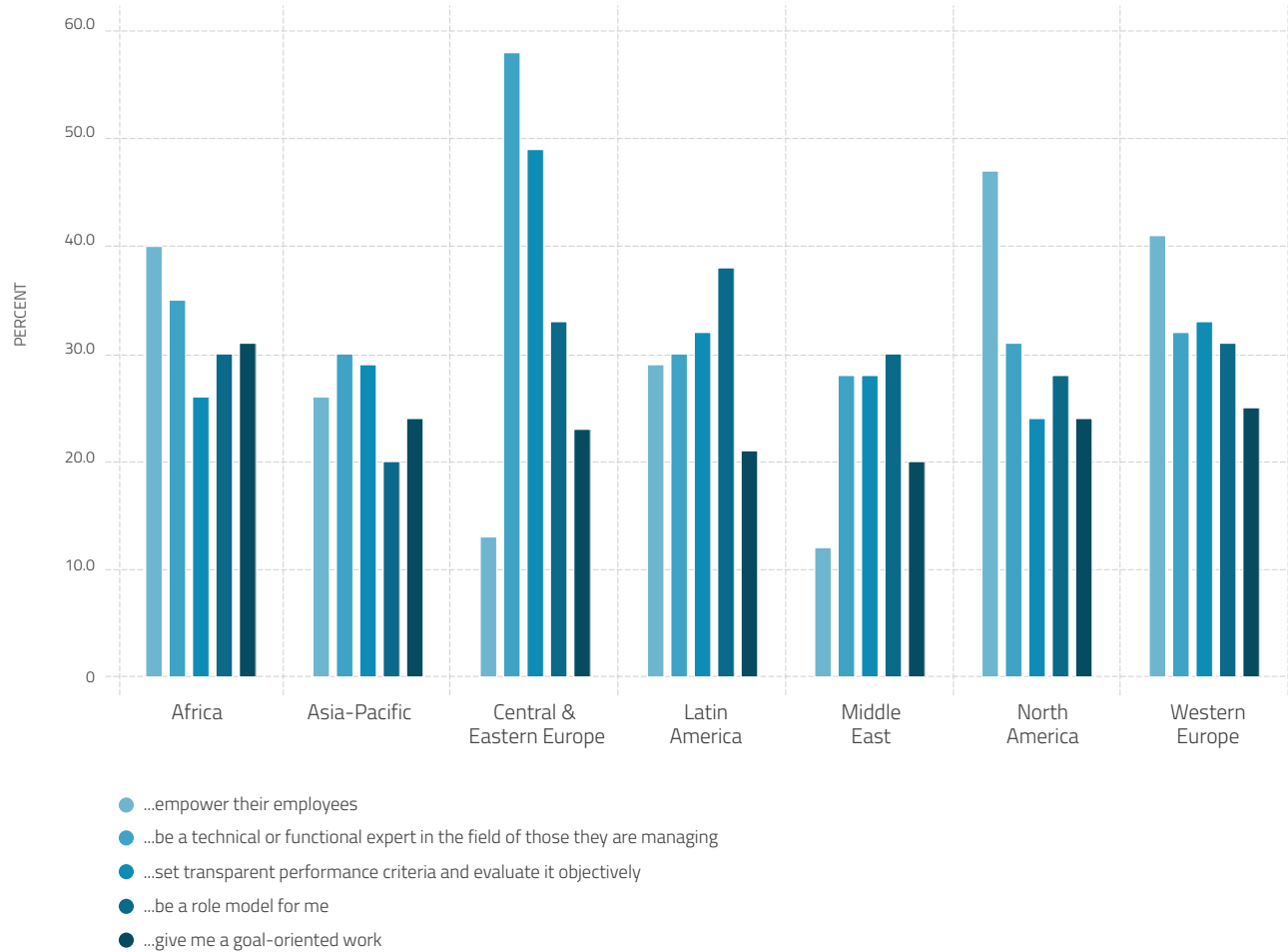
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FIGURE 4

IF YOU WERE ABLE TO CHOOSE YOUR MANAGER, WHICH OF THE FOLLOWING WOULD BE MOST IMPORTANT TO YOU?

Top 5, by region



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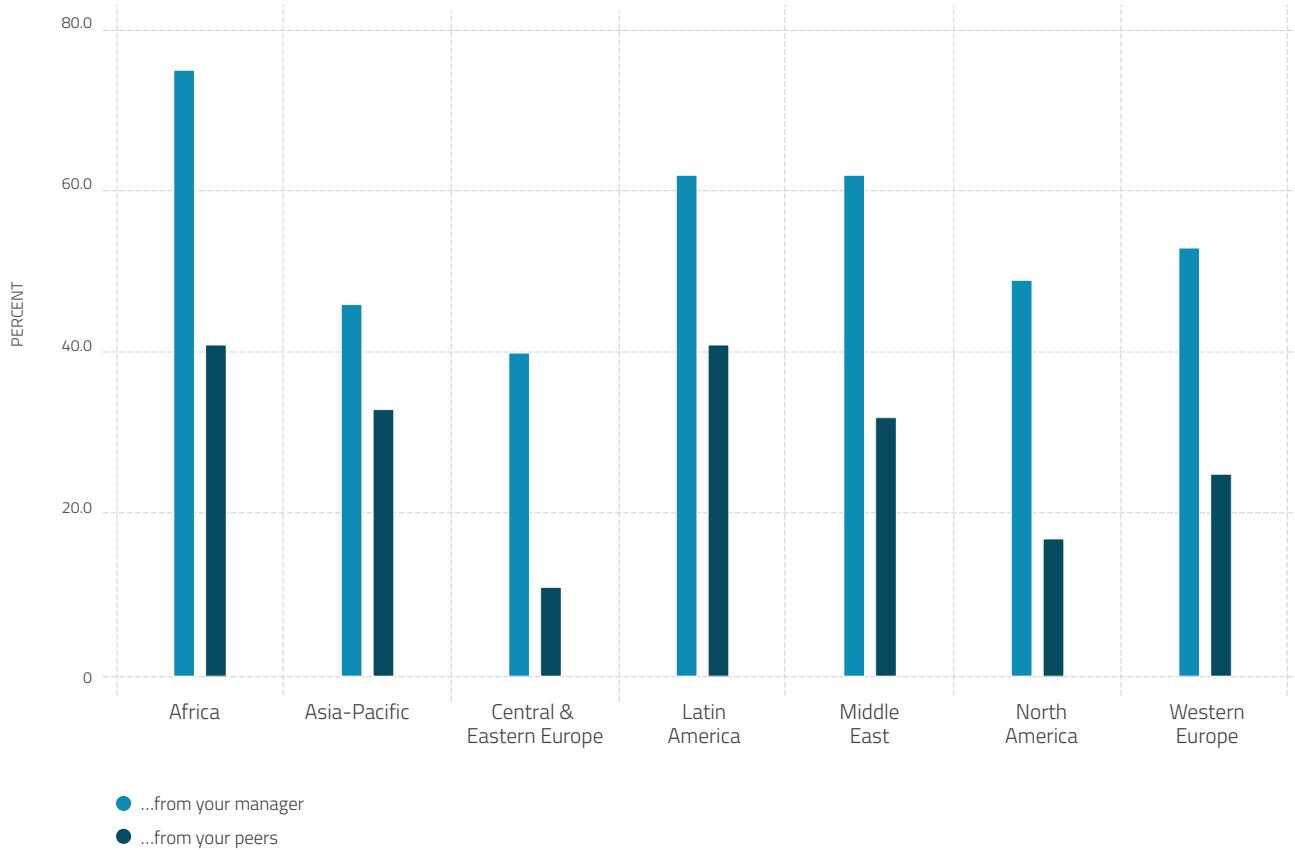
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FIGURE 5

HOW IMPORTANT IS IT THAT YOU RECEIVE FEEDBACK ON YOUR PERFORMANCE FROM YOUR MANAGER OR PEERS?

Very important, by region



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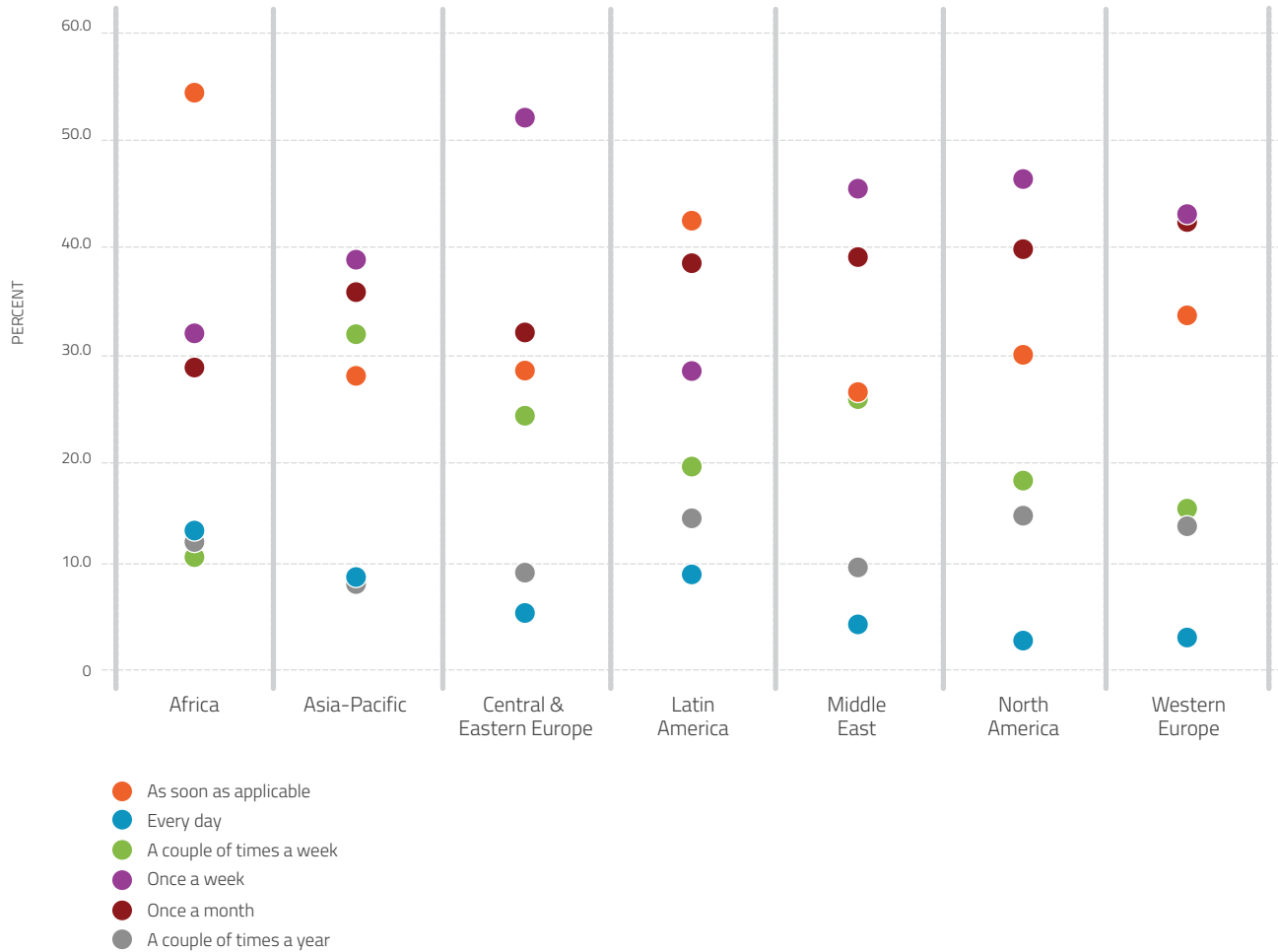
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**FIGURE 6**  
**HOW OFTEN DO YOU WANT FEEDBACK FROM YOUR MANAGER?**

By region



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# The challenges and perils of leadership

Do you think that new ways of leading will be needed in the future?

**NO, EVEN THOUGH TIMES ARE CHANGING, THE KEY ASPECTS OF LEADING SHOULD REMAIN MORE OR LESS THE SAME.**

FEMALE, AUSTRALIA

We wondered: If Millennials express a desire to become leaders, are they also willing to take on the related stress and work that typically accompanies a leadership role? (Stereotypes about Millennials say otherwise, after all.)

Surprisingly—particularly considering Millennials' interest in work-life balance—two-thirds of Millennials (64 percent) are willing

to work harder and to accept more stress to have a shot at leadership. Only in the Middle East did this sentiment represent less than half of respondents (46 percent). In Africa, APAC, Central/Eastern Europe, and North America the sentiment was particularly high (70 percent, 66 percent, 67 percent and 67 percent, respectively).

## [FIGURE 7](#)



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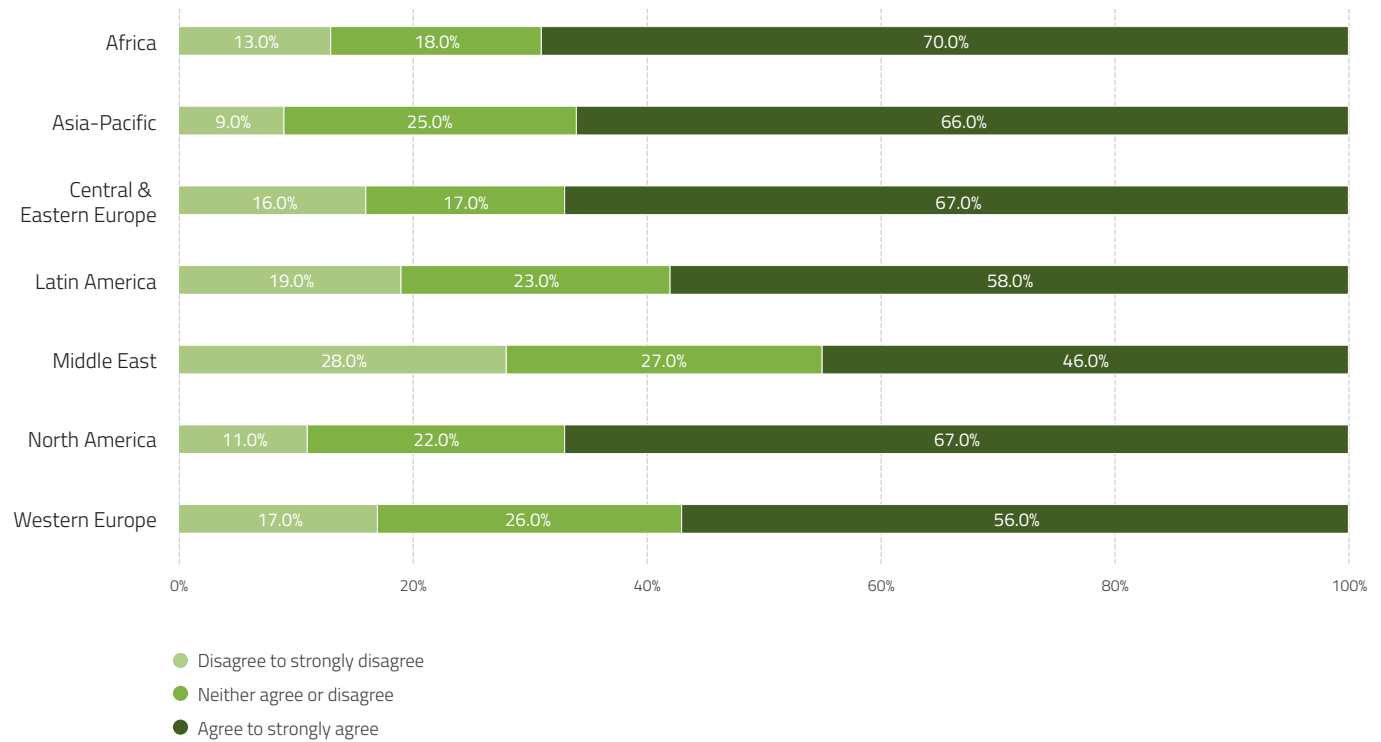
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FIGURE 7

I AM UP FOR THE CHALLENGE OF BEING A LEADER THAT INCLUDES EXTRA STRESS AND WORK TIME

By region



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# Career aspirations

Who is a better leader: a generalist or a specialist? Why?

A BETTER LEADER SHOULD BE A GOOD MIX OF BOTH. THIS WILL ENABLE HIM TO BETTER HANDLE DIFFERENT SITUATIONS.

MALE, INDIA

## YOU GOT US WRONG

We also wanted to understand whether Millennials prefer a career as specialists or generalists, which has broad implications for how businesses grow across regions and choose locations for highly specialized divisions (e.g. research and development, or manufacturing). Outside of Central and Eastern Europe, on average Millennials prefer the role of the specialist roughly two to one. When asked whether they prefer the position of an expert or a manager, sentiment was more evenly split ... *except* in North America and Africa, where Millennials strongly prefer the designation of expert. **FIGURE 8**



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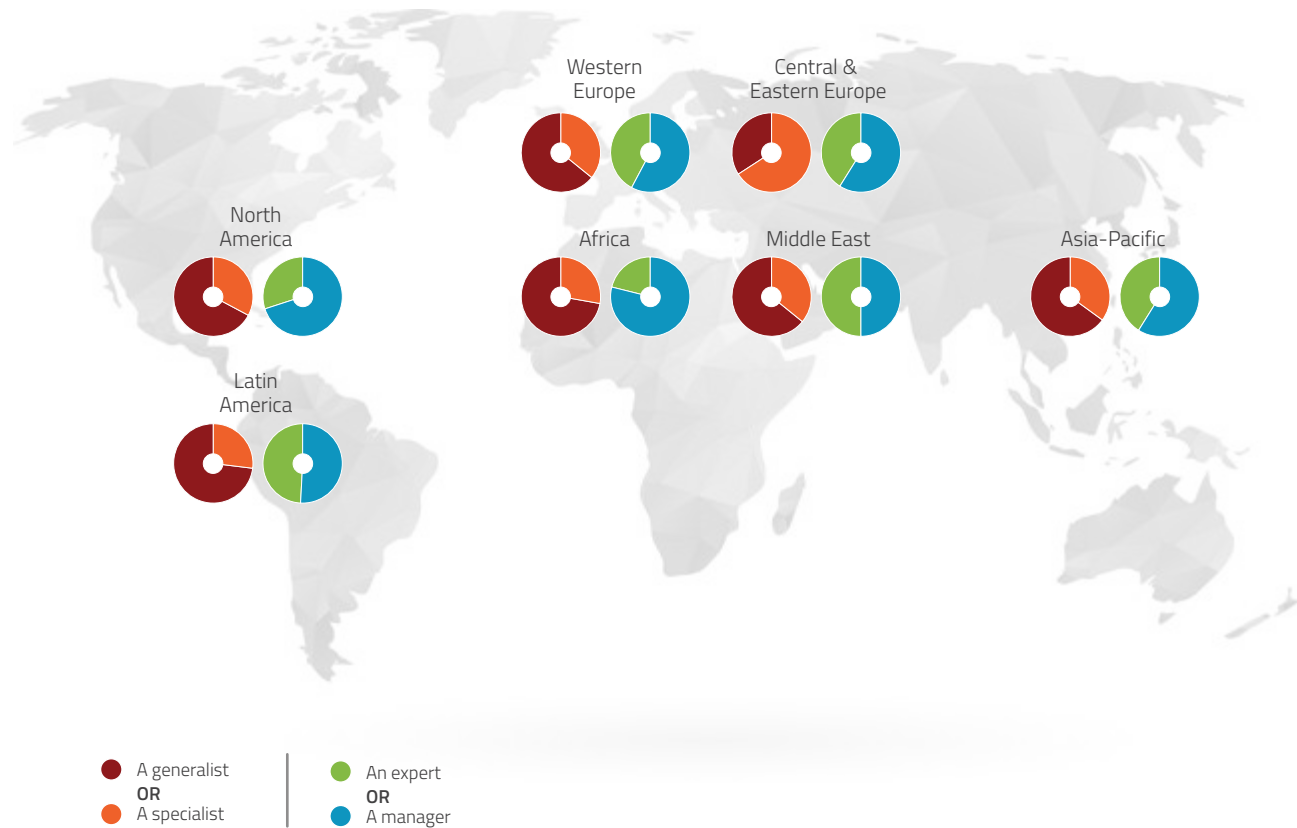
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FIGURE 8

**IN MY FUTURE CAREER, I WANT TO BECOME...**

By region



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# Work-life balance

Do you think people in your generation will be able to lead a more balanced life than previous generations?

I THINK NOT. IT'S A TOUGH MARKET WITH VERY LIMITED OPPORTUNITIES, SO PEOPLE ARE GRABBING WHAT THEY CAN GET.

FEMALE, LEBANON

## YOU GOT US WRONG

Probably no other concept is more associated with the Millennial generation than work-life balance. Popular caricatures include Millennials expecting generous rewards without “paying their dues.” Recent research by Universum shows that while work-life balance continues to be important, it’s not necessarily a critical aspect of work (it could be an aspiration or “nice to have” rather than *de rigueur*). For example, the investment banking industry is notorious for grueling schedules, so much so that Goldman Sachs in 2013 began encouraging junior bankers to take Saturdays off. Despite Goldman Sachs’ reputation for long hours, it is consistently one of the top-most attractive employers in the US according to the Universum Student Survey.

So while it’s clear work-life balance scores high on the list of Millennials’ priorities, it’s less clear whether it trumps other important factors,



such as pay or opportunity for promotion. To say nothing of the difficulty of defining work-life balance, which in recent years has been associated with everything from fewer work hours, flex time and virtual work opportunities.

We asked specifically what Millennials thought “work-life balance” means to them. The answers were very interesting. Overall the dominant definition

was *enough leisure time for my private life* (57 percent), followed by *flexible work hours* (45 percent) and *recognition and respect for employees* (45 percent).

Which responses or regions were outliers? In both Central/Eastern Europe, as well as Western Europe, *overtime compensation* scored relatively highly (52 and 45 percent respectively) indicating greater awareness of and interest in regulated labor issues. *Flexible work hours* was chosen by 59 percent of those in North America, but just 32 percent in the Middle East, and 39 percent in Africa. **FIGURE 9**

To test the strength of Millennials’ desire for work-life balance, we also asked how it scores relative to other important factors, such as the speed of one’s career progression. A significant share of Millennials is open to trade longer working

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# Work-life balance

CONTINUED

Do you think people in your generation will be able to lead a more balanced life than previous generations?

I THINK SO. IN MY GENERATION, PRIVATE LIFE AND LEISURE ACTIVITIES ARE VERY IMPORTANT. WE BELIEVED THAT TO BE GOOD AT WORK YOU NEED TO BE HAPPY IN YOUR LIFE.

FEMALE, FRANCE

hours for a chance to progress in their careers. With the exception of Millennials from Central/Eastern Europe, there is no region where the share of disinterested respondents is higher than 30 percent—meaning they are either agnostic or positive towards the notion. [FIGURE 10](#)

Millennials are open to making the reverse trade as well. Overall 47 percent would consider giving up a “well-paid and prestigious job” to improve their level of work-life balance. Here again, only Millennials from Central/Eastern Europe stand out with their unwillingness to part with a well-paying job. [FIGURE 11](#)

What’s driving the desire for work-life balance among Millennials? We asked them to think about what they would emphasize in life if given the chance to prioritize up to three things. In nearly every region, Millennials chose *time with family* more often than any other

response (58 percent chose it on average). Considering a recent trend to hire what’s called ‘zero drag’ employees (i.e. those not hampered by the needs of family or by time-consuming hobbies), employers would do well to consider Millennials’ priorities ... and specifically that *having a successful career* ranks relatively low compared to other motivations (only 38 percent chose it).

The research also points to important differences in priorities across regions. While *spending time with family* was a top priority overall, those in the Middle East chose it much less often than *growing and learning new things* and *having a successful career*.

African Millennials underemphasized certain priorities that were chosen relatively often in other regions. *Having many good friends* and *having time to enjoy hobbies* both scored

relatively few respondents in Africa (5 percent and 11 percent), while the same choices drew significantly higher numbers in other regions. Some 29 percent of those in Western Europe would prioritize *having many good friends* and 38 percent of those in the APAC countries would emphasize *time to enjoy hobbies*. [FIGURE 12](#)

When asked specifically whether they would dedicate more time to family or career, the results were quite interesting. Overall, 57 percent would dedicate more time to family, and that number never dips below 50 percent across every region surveyed. In many regions, the split is nearly even between family and career. Are Millennials signaling they value one over another by that answer, or are they bemoaning that they currently do not have enough family time, for example, and wish for more? The responses are unclear. [FIGURE 13](#)

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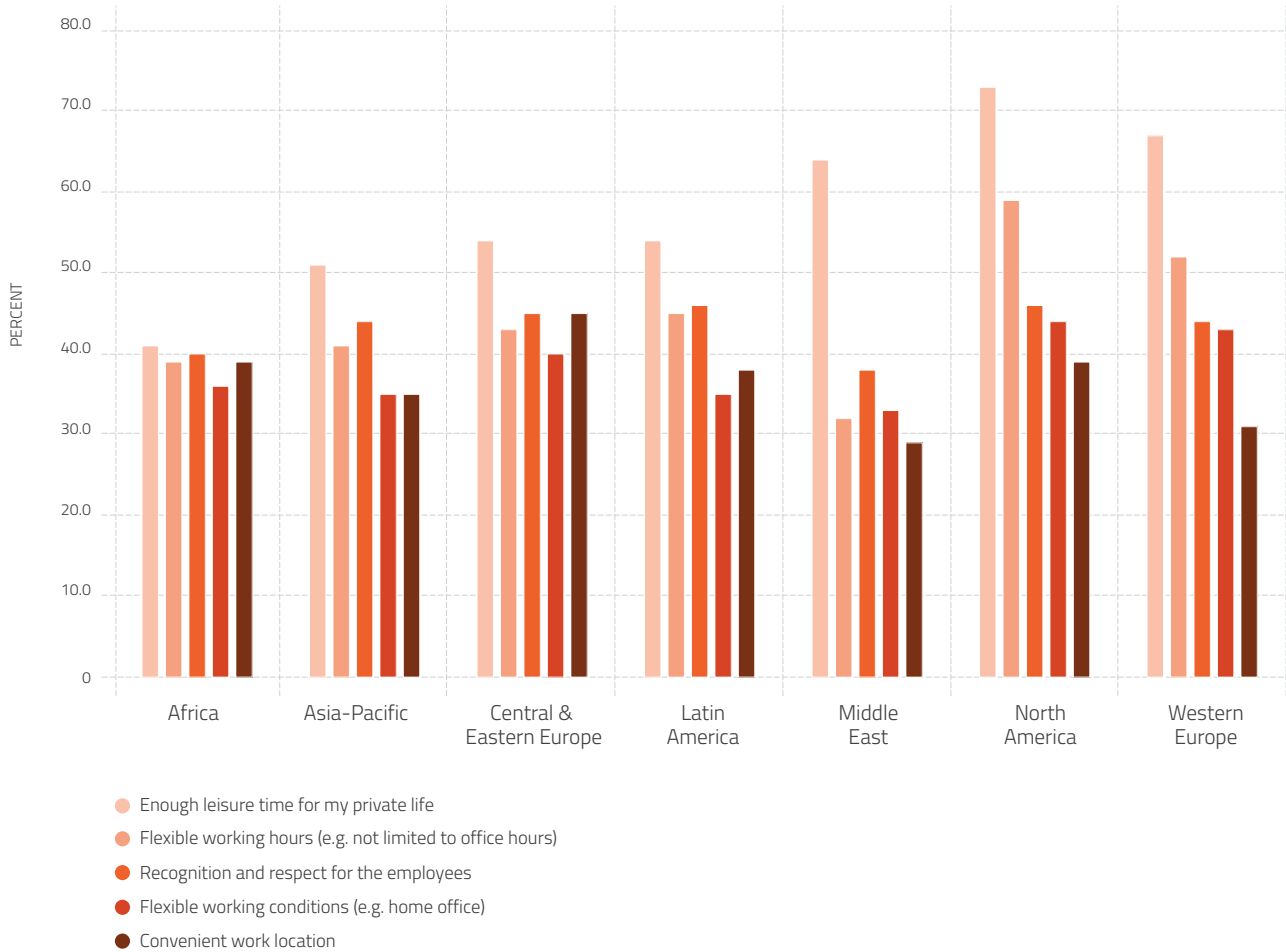
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FIGURE 9

WHAT DOES WORK/LIFE BALANCE MEAN TO YOU?

Top 5, by region



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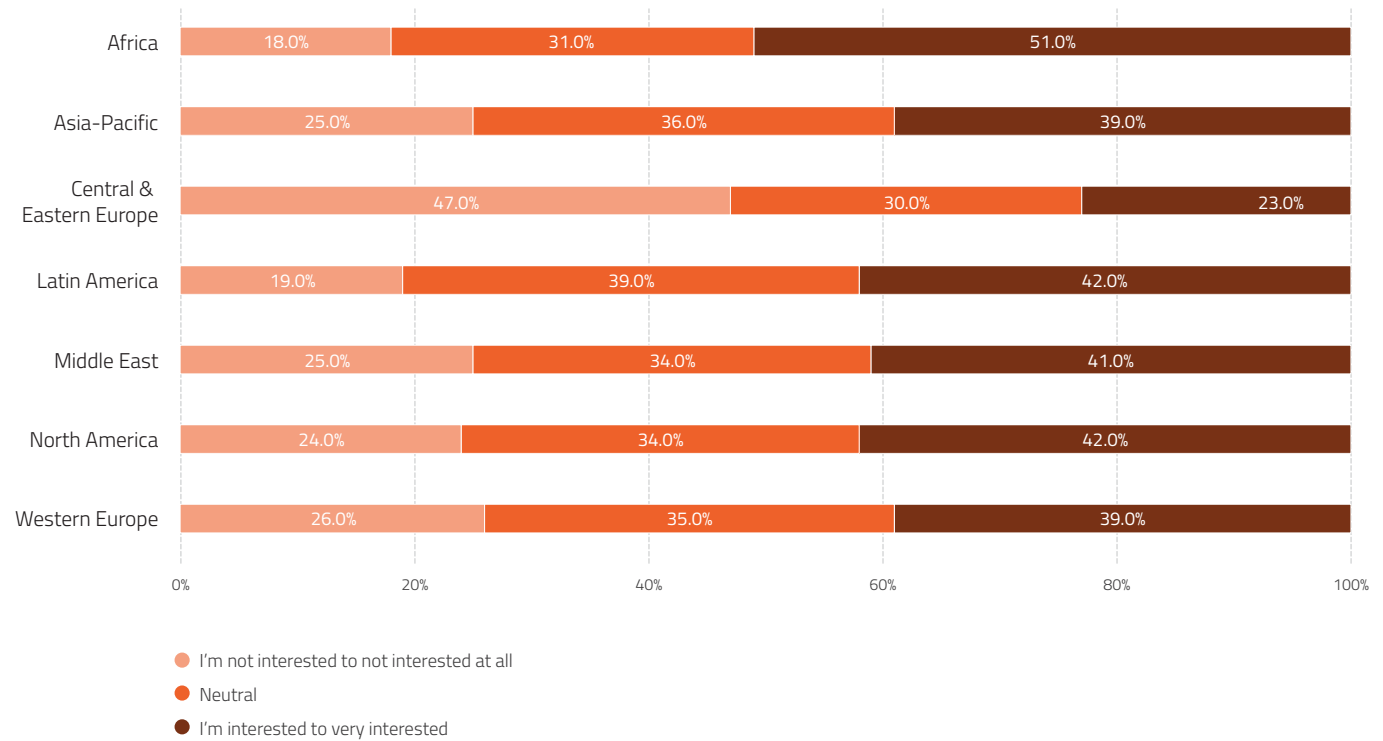
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FIGURE 10

WHAT IS YOUR VIEW ON LONG WORKING DAYS TO SPEED UP CAREER PROGRESS?

By region



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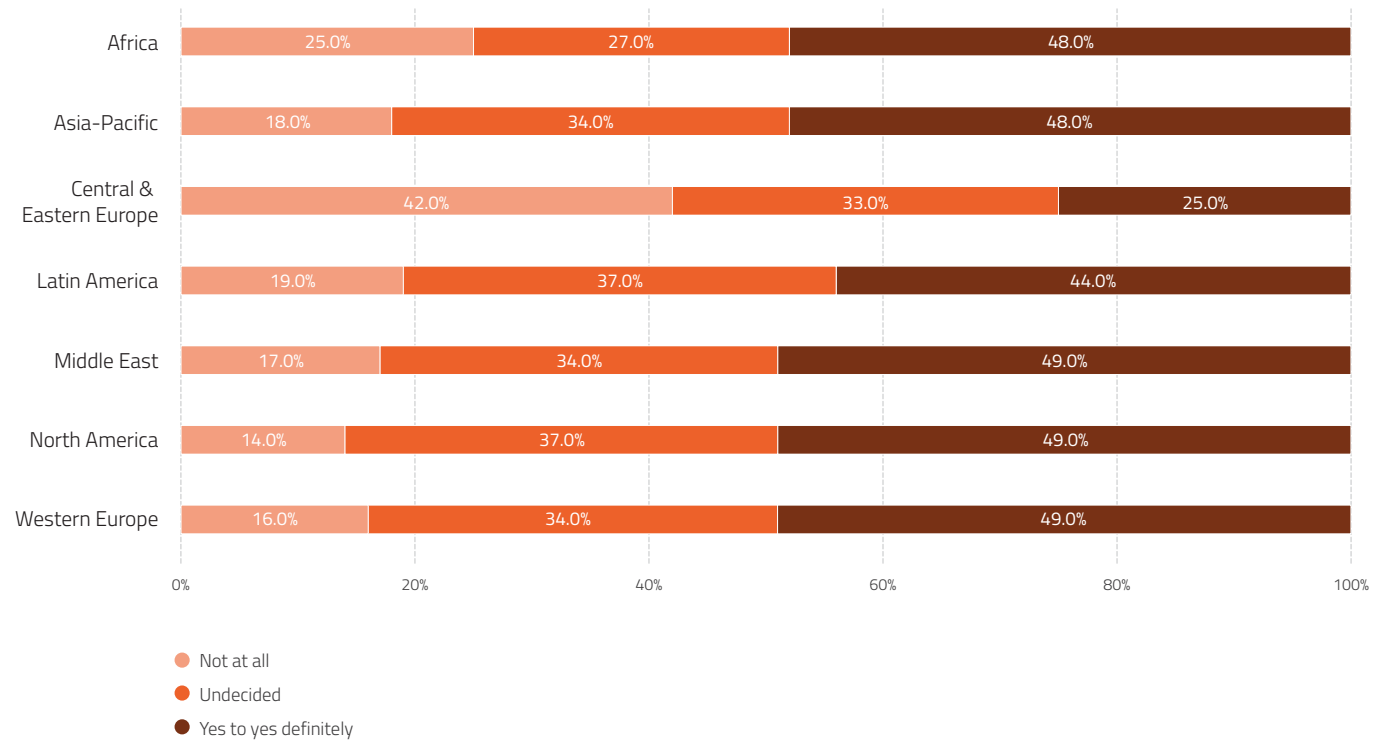
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FIGURE 11

WOULD YOU CONSIDER GIVING UP A WELL-PAID AND PRESIGIOUS JOB TO GAIN BETTER WORK/LIFE BALANCE?

By region



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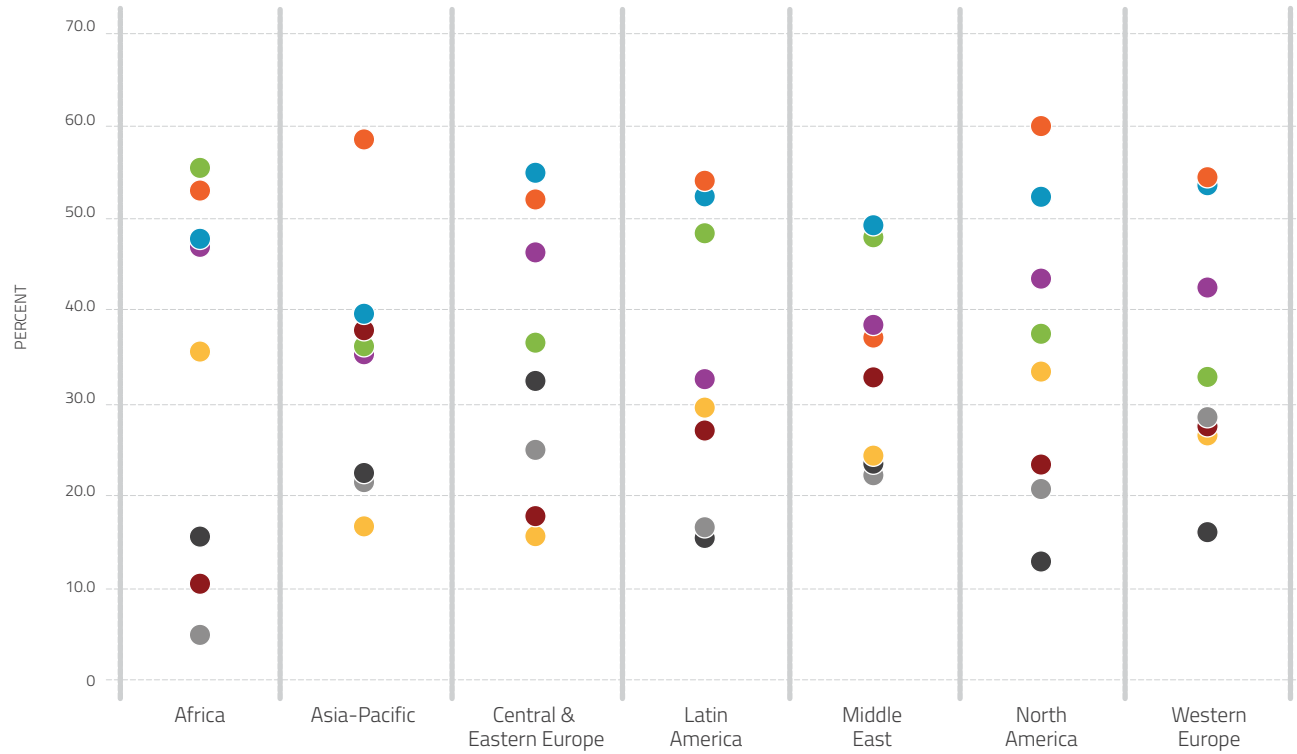
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FIGURE 12

IF YOU HAD TO PRIORITIZE IN LIFE, WHAT WOULD YOU PUT EMPHASIS ON?

By region



- To spend time with my family
- To grow and learn new things
- To have a successful career
- To live a long and healthy life
- To be able to have time to enjoy my hobbies
- To work for the betterment of society
- To have many good friends
- To be wealthy

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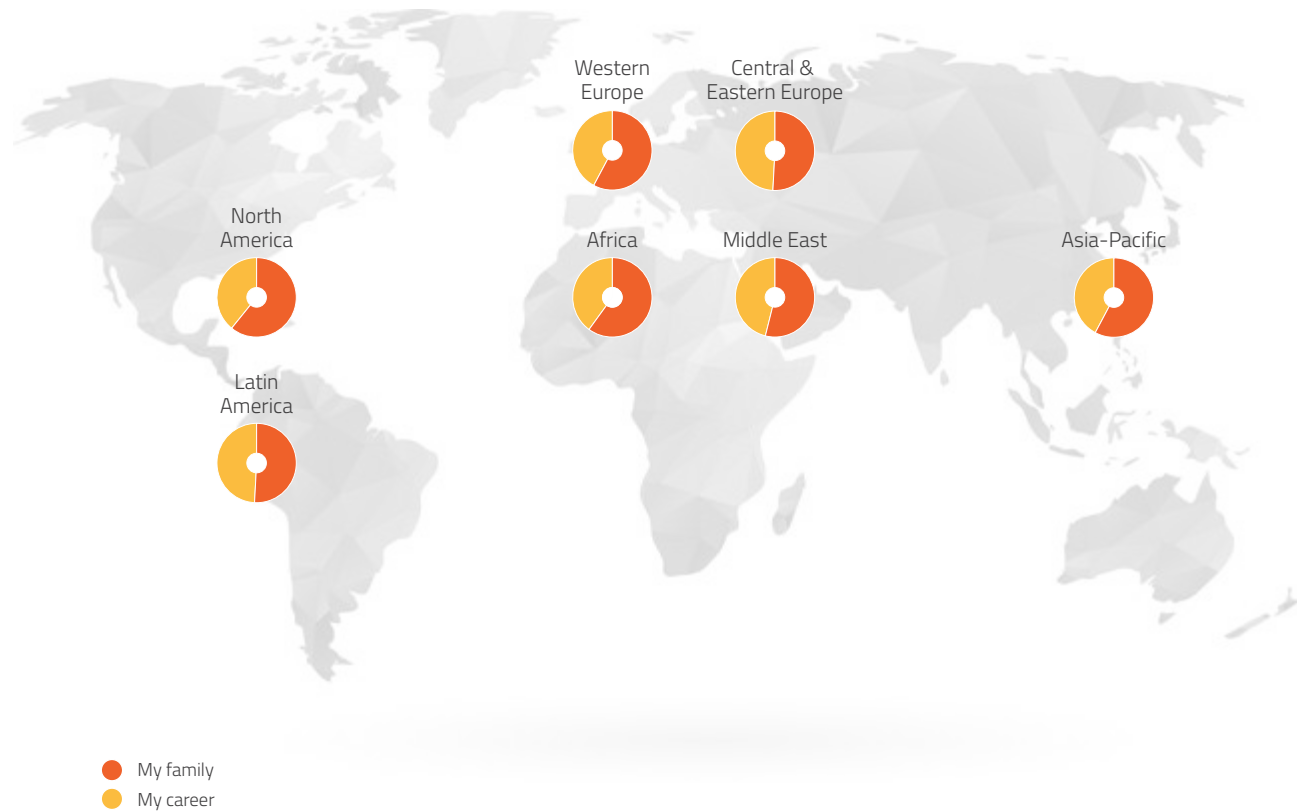
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FIGURE 13

I WOULD DEDICATE MORE TIME AND EFFORT TO...

By region



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# Implications for employers

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This research project was undertaken to test (a) whether the common stereotypes applied to Millennials hold up to scrutiny and (b) do they hold true across different regions of the globe? Not surprisingly, we found that while certain ideas do indeed tend to be true across regions (e.g. a desire to attain a leadership role), there is a tremendous degree of variability region-by-region, and country-by-country.

Millennials feelings about leadership and work-life balance is no different.

For employers, the findings should awaken their thinking about how to recruit, onboard, and retain Millennials across different regions. What inspires (and worries) a Millennial in North America is quite different from that which inspires those in the APAC countries. Among the important lessons from the research:

- What motivates Millennials in their careers varies widely by region. How will your organization customize your recruiting and training programs by region to ensure you engage Millennials properly? For example, Millennials in Latin America have vastly different ideals for their managers than those in North America. How will your leadership development program account for it?
- Companies must think carefully about cross-cultural awareness and training. Procter & Gamble offers an interesting model, where fast-track candidates rotate between job functions and geographies before they can assume senior management roles. Others require extensive cross-cultural training before allowing employees to be promoted into multi-region leadership roles.
- Employers will need to account for Millennials' desires for better work-life balance. The desire for more balance in life is a stereotype that—when tested—is very real and deeply felt by Millennials. (If nearly 50 percent of Millennials from North America, Africa, APAC and the Middle East would give up pay and prestige for better

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work life balance ... employers must pay attention.) Most global organizations are still figuring out what “balance” looks like, and whether benefits like flex-time or virtual work are tenable. It’s clear Millennials will demand more attention for these emerging issues.

- Measurement deserves a special note. While most employers have some sort of engagement survey in place, we recommend you employ specific measurements with regards to internal movement and each employee’s sense

of progress. Regardless of individual leadership ambitions and skill-levels, employers should implement development programs that are all encompassing, for each and every employee, supporting individual development and growth. Popular employers will be the ones that empower their people to fulfil both career and personal goals simultaneously, without one pre-empting the other, and helping employees define their own specific career paths.

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## METHODOLOGY

Data for this study was collected mainly through Universum's proprietary Millennial database, as well as through external panel providers in selected geographic areas. Covering 43 countries, we surveyed 16,637 people between the ages of 18-30 during May to August 2014. All the regional and global data in this report have been weighted by the share of the population in each country with access to the internet. *As with all surveys not based solely on probability sampling, error estimates cannot be calculated.*

Region/country	Sample size
<b>Asia-Pacific (APAC)</b>	
Australia	255
China	1,142
Hong Kong	142
India	1,084
Indonesia	295
Japan	202
Malaysia	279
Philippines	1,252
Singapore	130
Thailand	188
Vietnam	97
<b>Africa</b>	
Nigeria	128
South Africa	468
<b>Central and Eastern Europe (CEE)</b>	
Czech Republic	69
Poland	244
Russia	321

Region/country	Sample size
<b>Latin America (LATAM)</b>	
Argentina	110
Brazil	1,036
Chile	825
Colombia	308
Costa Rica	226
Mexico	1,026
Panama	127
Peru	193
<b>Middle East (ME)</b>	
Lebanon	54
Turkey	180
United Arab Emirates	89
<b>North America (NA)</b>	
United States	1,045
Canada	333

Region/country	Sample size
<b>Western Europe (WE)</b>	
Austria	142
Belgium	68
Denmark	304
Finland	212
France	440
Germany	550
Ireland	248
Italy	667
Netherlands	280
Norway	186
Spain	451
Sweden	310
Switzerland	236
United Kingdom	695

TOTAL

16,637

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