

Recruiting (and retaining) millennials

Millennials make up the largest and fastest-growing segment of the workforce

While 86% of millennials are happy at work, nearly half are looking for a new job or are open to new opportunities

86%

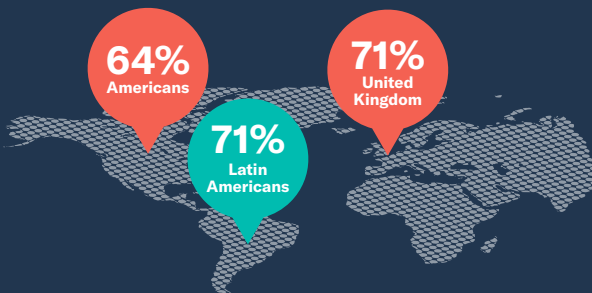


58%

58% of millennials value quality of work life over financial incentives

Millennials worldwide want more from their jobs:

plan to leave their current companies in 2020.



What makes millennials stay?



The global voluntary turnover rate was 9.6% in 2016.



Over 76% of voluntary turnover is preventable.

Half of disengaged millennials want to change jobs.



Only 17% of engaged millennials actually leave.

What keeps them engaged?

43% of millennials credit their companies' wellness programs as a reason for staying at their jobs.

The best wellness programs:



Work for all employees - of all ages, fitness levels, and interests



Encourage and reward all kinds of activity



Support social, mental, physical, and financial well-being

Happy, healthy employees are what make up the happy, healthy workplace cultures that millennials want.

References:
 1. The benefits of benefits: why employers can't afford inadequate workplace perks. Randstad US. <https://www.randstadusa.com/about/news/the-benefits-of-benefits-why-employers-cant-afford-inadequate-workplace-perks/>.
 2. Better quality of work life is worth a \$7,600 pay cut for millennials. Fidelity Investments. <https://www.fidelity.com/about-fidelity/individual-investing/better-quality-of-work-life-is-worth-pay-cut-for-millennials>. Published April 7, 2016.
 3. Beyond recruiting: How to retain millennials. The Business Journals. <https://www.bizjournals.com/bizjournals/how-to/human-resources/2017/05/beyond-recruiting-how-to-retain-millennials.html>.
 4. Consumer Health Mindset™ study 2016. AON. <http://www.aon.com/attachments/human-capital-consulting/2016-Consumer-Health-Mindset.pdf>.
 5. Fry R. Millennials are the largest generation in the U.S. labor force. PEW Research Center. <http://www.pewresearch.org/fact-tank/2018/04/11/millennials-largest-generation-us-labor-force/>. Published April 11, 2018.
 6. High Turnover Costs Way More Than You Think. HuffPost. http://www.huffingtonpost.com/julie-kantor/high-turnover-costs-way-more-than-you-think_b_9197238.html.
 7. ManpowerGroup 2018 Talent Shortage Survey. ManpowerGroup. [https://go.manpowergroup.com/hubs/TalentShortage%202018%20\(Global\)%20Assets/PDFs/MG_TalentShortage2018_lo%2026_25_18_FINAL.pdf?hsLang=en](https://go.manpowergroup.com/hubs/TalentShortage%202018%20(Global)%20Assets/PDFs/MG_TalentShortage2018_lo%2026_25_18_FINAL.pdf?hsLang=en).
 8. Millennial Recruitment & Retention: Can Your Company Compete? OneDigital. <https://www.onedigital.com/blog/millennial-recruitment-retention-can-company-compete/>.
 9. The new generation of employees would take less pay for these job perks. CNBC. <https://www.cnbc.com/2017/05/30/job-perks-prodding-millennials-to-work-for-less.html>. Published May 31, 2017.
 10. Turnover and Retention: Quick Take. Catalyst. <https://www.catalyst.org/research/turnover-and-retention/>. Published May 3, 2018.