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## Who Are the Millennials?

### **The Big Three Generations in the Workforce**

Every lawyer knows that the first section of a statute contains the definitions. So, before we launch into what Millennials really want and how your firm can motivate them, let's define the Millennial generation. Millennials are young adults born as early as 1981 and as late as 1997. The current big three generations are as follows:

- Millennials: born 1981 to 1997
- Generation X (known as Gen X): born 1965 to 1980
- Baby Boomers (known as Boomers): born 1946 to 1964<sup>1</sup>

Together, these three generations make up almost 98 percent of the U.S. workforce.<sup>2</sup>

When generational studies experts Neil Howe and William Strauss coined the term "Millennial" in 1991, "they weren't sure it would

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1. Richard Fry, *This Year, Millennials Overtake Baby Boomers*, PEW RES. CENTER, Jan. 16, 2015.

2. Richard Fry, *Millennials Surpass Gen Xers as the Largest Generation in the U.S. Labor Force*, PEW RES. CENTER, May 11, 2015.

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stick”—in part because the elder statesmen of the generation were just ten years old at the time!<sup>3</sup> Howe and Strauss chose the term “Millennial” because the promise of the new millennium loomed large as we edged closer to the year 2000.<sup>4</sup> Of course, the term did stick, as Millennials have displayed a knack for making their presence known (if not always fully understood).

We typically do not define ourselves based upon our generation. After all, when we introduce ourselves to someone new, we tell them our name and perhaps where we work and live. But you have probably never heard someone say: “Hi, I’m Jay. I’m a Millennial,” or “Hi, I’m Janet. I’m an attorney, and I’m a Boomer.” It just doesn’t happen. We do not consciously filter our environments through the eyes of our respective generations. The life story of each person is unique, and those singular experiences shape us and impact our outlooks. Nonetheless, we do not exist apart from our respective generations either. Members of each generation grew up under certain social, political, and economic climates; we are the products of generational parenting trends; and we experienced varying levels of technological immersion in our daily lives. Simply put, generations matter.

This book addresses the Millennial generation, in particular how law firms set themselves up for success—and failure—with their young attorneys. We will explore the Millennial mindset, identifying commonly held Millennial values and explaining how law firms can unlock the talents and passions of the next generation of lawyers. Before we get too much further, however, I want to make something abundantly clear. By their nature, the trends discussed in this book are just that—trends—applying to most but not all Millennials. For example, although Millennials by and large prefer working collaboratively in groups,<sup>5</sup> a minority of Millennials prefers the solitude of working alone. Therefore, a one-size-fits-all approach will never capture the individual hopes, dreams, and working

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3. Samantha Sharf, *What Is a “Millennial” Anyway? Meet the Man Who Coined the Phrase*, FORBES, Aug. 24, 2015.

4. *Id.*

5. See Chapter 6 (The Value and Importance of Collaboration); see also Elizabeth Dukes, *Millennials Are Eliminating 3 Workplace Trends in 2017*, INC.COM, Nov. 7, 2016.

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styles of every single person. That being said, if your law firm promotes long hours working alone, a majority of your young attorneys will feel disconnected, lose some motivation, and perhaps leave your firm. The lesson of this book is simple: pivot in the direction of the generational trends.

Furthermore, when I speak of commonly held Millennial values, I am not claiming that Millennial values are brand-new concepts previously unknown to humankind, or that Gen X and Boomer attorneys do not also share some, or even all, of these values. Gen X and Boomer attorneys are often surprised, pleasantly so, to learn that they share values in common with Millennials. The boundaries between the generations are gray and blurred, not black-and-white and absolute. The Boomers, for example, are often thought of as the “visionary” generation, establishing the architecture of our modern society. However, Gen Xers and Millennials can also be visionaries in their own rights. Gen Xers, for their part, are often thought of as the “creative rebels” with an independent penchant for reimagining and remaking their environments. But, of course, Millennials and Boomers can also be creative rebels. And finally, while Millennials are often thought of as the “collaborative” generation championing teamwork, that is not to say that Boomers and Gen Xers find collaboration to be an alien concept.

Importantly, common ground exists between the generations and therein lies the hope for a unified and productive workforce at your firm. Although Millennials are making new demands in the workforce and asserting new priorities, the underlying values are not entirely new.

## **The Rise of Millennials in the Labor Force**

In 2015, Millennials became the largest generation in the United States,<sup>6</sup> and, importantly, the largest component of the U.S. workforce.<sup>7</sup> The

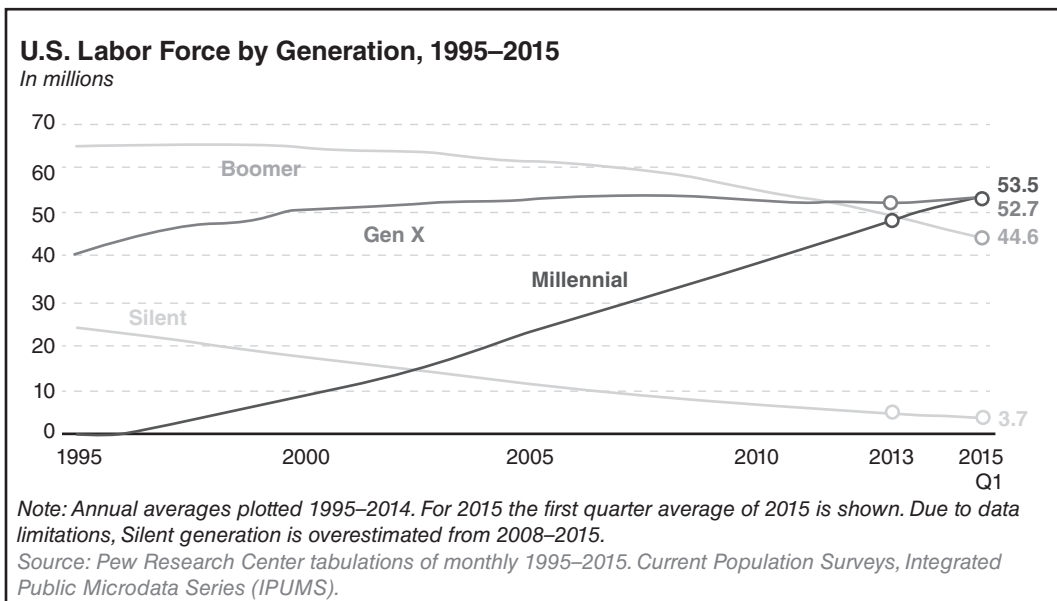
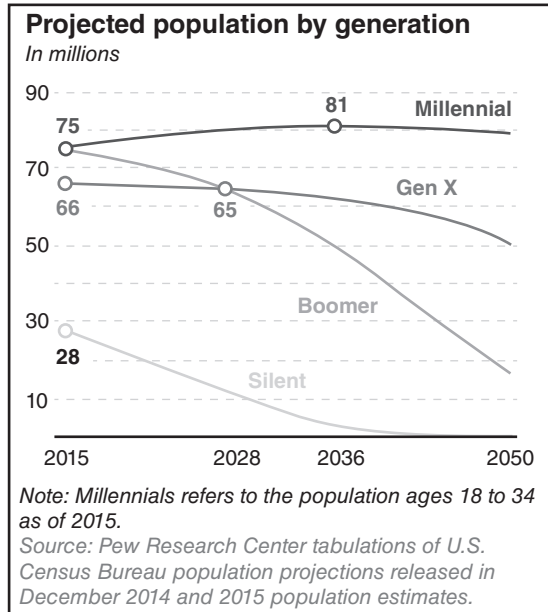
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6. Richard Fry, *Millennials Overtake Baby Boomers as America's Largest Generation*, PEW RES. CENTER, Apr. 25, 2016.

7. Fry, *supra* note 2.

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Pew Research Center's graphics show the rapid rise of the Millennial generation:<sup>8</sup>



8. Courtesy of: Fry, *supra* note 6; Fry, *supra* note 2.

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Millennials account for the largest slice of the U.S. workforce—just over 34 percent as of 2015 and rising.<sup>9</sup> Millennials, totaling 53.5 million workers, edged out Gen X workers at 52.7 million and Boomers at 44.6 million.<sup>10</sup> As more and more Millennials stream into the U.S. workforce, their numerical edge will continue to increase.<sup>11</sup> By 2020, Millennials are expected to make up 46 percent of the U.S. workforce,<sup>12</sup> and by 2025, Millennials will account for 75 percent of the global workforce.<sup>13</sup>

Like the rest of the world, the legal industry is experiencing an influx of Millennials joining the profession. As of 2015, Millennials accounted for almost one-quarter of all lawyers in the United States.<sup>14</sup> Meanwhile, the average age for a partner at a U.S. law firm is 52, with nearly half of all partners older than 52.<sup>15</sup> In law firms, the generational divide may be more pronounced than in other industries due to the typical firm hierarchy. In your average law firm, most associates are Millennials; most junior and mid-level partners are Gen Xers; and most senior partners are Boomers. Within one law firm, you have three generations slotted into progressive positions of power. It is no wonder, therefore, that law firms feel the challenge of generational divides so intensely.

The fact is, increasingly, Millennials are your colleagues and your clients. Worldwide, Millennials represent more than 2.5 billion people.<sup>16</sup> Those firms that understand how to connect with and unlock the talents of this growing generation will be the firms that succeed going forward. Nonetheless, I hear a common objection by business leaders and attorneys to the demands of the Millennial generation: who do they think they are to change how we've always done things? The answer is: they are the largest component of the U.S. workforce, and their numbers continue to grow. If employers do not take the concerns and desires of this

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9. Lindsay Gellman, *Love Them or Let Them Go*, WALL ST. J., May 6, 2015.

10. *Id.*

11. Dukes, *supra* note 5.

12. Landon Dowdy, *Why Do Millennials Get Such a Bad Rap at Work?*, CNBC, Apr. 21, 2015.

13. Dan Schawbel, *10 Ways Millennials Are Creating the Future of Work*, FORBES, Dec. 16, 2013.

14. M.P. McQueen, *Here Comes the Big Law Millennials*, AM. LAW., Feb. 29, 2016; Lindsey Pollak, *Making the Case: How to Retain Millennials in the Law*, May 17, 2016, <https://www.lindseypollak.com/making-case-retain-millennials-law/>.

15. McQueen, *supra* note 14.

16. LAUREN STILLER RIKLEEN, YOU RAISED US, NOW WORK WITH US: MILLENNIALS, CAREER SUCCESS, AND BUILDING STRONG WORKPLACE TEAMS 21 (2016).

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generation seriously, they do so at their own peril. Soon it will not just be a matter of motivating young attorneys; rather, the concern will be connecting with and working well with clients too.

### So, Who Are Millennials Really?

As a group, Millennials are socially conscious, collaborative, confident, and diverse. They seek to harmonize work and life; they buck at hierarchies; they want to make immediate contributions; they value mentorship and open communication; they work best in teams; they opt for great experiences over high pay; and they believe in doing well by doing good.<sup>17</sup> They present unique challenges but also opportunities for their employers, and yet older generations often characterize Millennials in less-than-flattering ways. We hear the common complaints:

- Millennials are “[e]ntitled, lazy, narcissistic, and addicted to social media.”<sup>18</sup>
- “They don’t understand how business works!”<sup>19</sup>
- They are “plagued by the participation trophy and their sense of self-entitlement.”<sup>20</sup>
- “Associates today just don’t want to work hard.”<sup>21</sup>
- “Millennials don’t commit. Millennials don’t focus. And on and on and on.”<sup>22</sup>

Complaining about a new generation’s demands is nothing new, as Joel Stein of *Time* pointed out: “I am about to do what old people have done throughout history: call those younger than me lazy, entitled, selfish and shallow.”<sup>23</sup>

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17. See Part II (The Mindset of the Millennial Lawyer).

18. Dowdy, *supra* note 12.

19. JENNIFER DEAL & ALEC LEVENSON, *WHAT MILLENNIALS WANT FROM WORK* 1 (2016).

20. Robert K. Dixon, *The Millennial Perspective on the Current State of the Practice of Law*, ABA SECTION LITIG., June 29, 2016.

21. Lauren Stiller Rikleen, *How the “Millennial” Generation Works*, ABA YOUNG LAW. DIVISION.

22. Michelle Silverthorn, *How to Survive Millennial Lawyers*, LINKEDIN, July 21, 2014.

23. Joel Stein, *Millennials: The Me Me Me Generation*, TIME, May 20, 2013.

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These derisive characterizations of Millennials—really, of one-quarter of all attorneys—do not pop out of thin air. They stem from frustrations in the workplace, as evidenced by the fact that a majority of employers reports experiencing generational tensions affecting their business.<sup>24</sup> Increasingly, older generations feel frustrated and confused when trying to reach their younger workers who are unwilling to follow the well-worn paths taken by their Gen X and Boomer colleagues. Employers acutely feel the impotence of failing to motivate a young associate’s best work and the disappointment when a high-performing associate suddenly announces his or her two weeks’ notice. Much of the criticism leveled at Millennials stems from these dual frustrations. Although it may temporarily feel good to blow off steam and vent about those “darned lazy Millennials,” it will not solve a critical question: how can a law firm attract, motivate, and retain the best young associates?

To begin, law firms must understand that a young associate will leave a firm, not just when he or she is unhappy, but when the associate is not happy enough. On average, a Millennial holds a new job for three years or less.<sup>25</sup> According to one study, 44 percent of Millennials expect to change their job within two years.<sup>26</sup> Not surprisingly, across numerous disciplines in corporate settings, turnover rates are steadily increasing.<sup>27</sup> This rapid turnover of Millennial employees saps an estimated \$30.5 billion from the U.S. economy per year.<sup>28</sup>

In contrast to job-hopping Millennials, a Boomer’s average tenure is seven years, while a Gen Xer’s average tenure is five years.<sup>29</sup> Furthermore, 84 percent of Boomers do not expect to switch employers.<sup>30</sup> Gen Xers and Boomers are also three times less likely than Millennials to have

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24. CHIP ESPINOZA & MICK UKLEJA, *MANAGING THE MILLENNIALS: DISCOVER THE CORE COMPETENCIES FOR MANAGING TODAY’S WORKFORCE* 15 (2d ed. 2016).

25. Gellman, *supra* note 9; Jeanne Meister, *Job Hopping Is the “New Normal” for Millennials*, FORBES, Aug. 14, 2012.

26. Pollak, *supra* note 14.

27. BRUCE TULGAN, *NOT EVERYONE GETS A TROPHY: HOW TO MANAGE THE MILLENNIALS* 152 (2016).

28. Amy Adkins, *Millennials: The Job-Hopping Generation*, GALLUP, May 12, 2016.

29. Jeff Fromm, *They Don’t Need Trophies but Want Reinforcement*, FORBES, Nov. 6, 2015.

30. HAYDN SHAW, *STICKING POINTS: HOW TO GET 4 GENERATIONS WORKING TOGETHER IN THE 12 PLACES THEY COME APART* 172 (2013).

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reported switching jobs within the past year.<sup>31</sup> Unlike previous generations, Millennials are clearly not shy about leaping to a new endeavor.

These trends hold true in the legal industry as well. For example, for large firms, almost 80 percent of associates leave within five years.<sup>32</sup> Of the roughly 20 percent that remain, 55 percent of mid-level attorneys do not expect to be working in a law firm in five years.<sup>33</sup> Therefore, on average, big law firms are batting .100 (1 of 10) with new hires. A recruiting model with a 10 percent success rate is a big concern for law firms across the country, especially considering the financial cost of such high turnover.

Law firms lose an estimated investment of \$200,000 to \$500,000 per departing attorney.<sup>34</sup> One study estimated that a law firm spends \$250,000 on recruiting and training alone for a single associate.<sup>35</sup> According to Thomson West, law firms spend approximately \$1 billion recruiting, training, and developing young attorneys each year.<sup>36</sup> Joan Newman, an attorney and consultant with Altman Weil, Inc., noted of Millennials: “They are risk takers and very entrepreneurial. If things aren’t going their way in two or three years, they will pick up and leave.”<sup>37</sup>

The legal industry is not unique in this regard. Investment banks, for example, find themselves struggling to connect with their junior bankers. In years past, a young banker would gladly toil away, working long hours doing less-than-exciting work, all for the promise of landing big deals and making millions down the road. This formula no longer captivates the young generation of bankers. The average tenure for a junior banker is just 1.4 years—and, mind you, that is at powerhouse banks like Goldman Sachs and J.P. Morgan.<sup>38</sup> The *Wall Street Journal* reports that these

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31. Adkins, *supra* note 28.

32. PROJECT FOR ATTORNEY RETENTION, CENTER FOR WORKLIFE LAW AT UC HASTINGS COLLEGE OF THE LAW, *THE BUSINESS CASE FOR A BALANCED HOURS PROGRAM FOR ATTORNEYS* (2007).

33. *Id.*

34. BGC Attorney Search, *What Causes Associates to Leave Law Firms*, <http://www.bcgsearch.com/article/900044920/What-Causes-Associates-to-Leave-Law-Firms> (last visited Aug. 20, 2017); PROJECT FOR ATTORNEY RETENTION, *supra* note 32.

35. McQueen, *supra* note 14; Pollak, *supra* note 14.

36. PROJECT FOR ATTORNEY RETENTION, *supra* note 32.

37. McQueen, *supra* note 14.

38. Daniel Huang & Lindsey Gellman, *Millennial Employees Confound Big Banks*, *WALL ST. J.*, Apr. 8, 2016.



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shocking attrition rates have “spurred Wall Street into an uncharacteristic bout of soul searching, as leaders conclude that the industry must alter its long-held traditions and rethink its approach to management.”<sup>39</sup>

These trends are startling, worrisome, and costly. What is clear is that the traditional way of doing business no longer jibes with the Millennial generation. Young associates are willing to work hard, both at work and at home, but they are no longer willing to defer life’s dreams while paying their dues. They demand interesting, inspiring work, and a voice at their firms from day one. They want to learn from partners who play the role of benevolent mentors, not unapproachable bosses. They want to work together and they think of the office as a place to grow professionally and personally. They want to make a difference in the world through their chosen profession.

The chapters that follow will elucidate the Millennial mindset, exploring commonly held values of this young generation and identifying how your firm can tap into the talents of its young associates. We will cover seven critical aspects of the Millennial mindset in Part II of this book, including:

- The Ability to Blend Work and Life Together (Chapter 2)
- The Allure of Flat Hierarchies (Chapter 3)
- The Desire to Make Immediate Contributions (Chapter 4)
- The Critical Role of Mentorship (Chapter 5)
- The Value and Importance of Collaboration (Chapter 6)
- The Strong Preference for Great Experiences over High Pay (Chapter 7)
- The Belief in Doing Well by Doing Good (Chapter 8)

The best definition of the Millennial mindset that I have come across is from Blake Mycoskie, the founder of TOMS Shoes (or, as he calls himself, the “Chief Shoe Giver”). Although belonging to Gen X, Mycoskie’s definition of success brilliantly captures the worldview of so many

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39. *Id.*

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Millennials. Mycoskie remarked on the evolving meaning of success in today's world:

People are hungry for success—that's nothing new. What's changed is the definition of that success. Increasingly, the quest for success is not the same as the quest for status and money. The definition has broadened to include contributing something to the world and living and working on one's own terms.

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If you're like me and most of the people I know, you yearn for something more than just business success. You're searching for *meaning*. You want to have the time and freedom to do the things you love and contribute to making the world a better place.<sup>40</sup>

If you ever need a refresher on the Millennial mindset, if months pass after reading this book and you are asking yourself, "What is it again that Millennials are looking for?" just reread this passage from the Chief Shoe Giver. If your law firm can help young associates achieve success in this manner, you are well on your way to unlocking the many talents of the Millennial generation. And your firm will reap the benefits of a unified, productive, and harmonious workforce.

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40. BLAKE MYCOSKIE, START SOMETHING THAT MATTERS 18–20 (2012).