

Generational Diversity in the Workforce

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Today's workforce

For the first time in history, today's workforce consists of five generations: (ordered oldest to youngest)

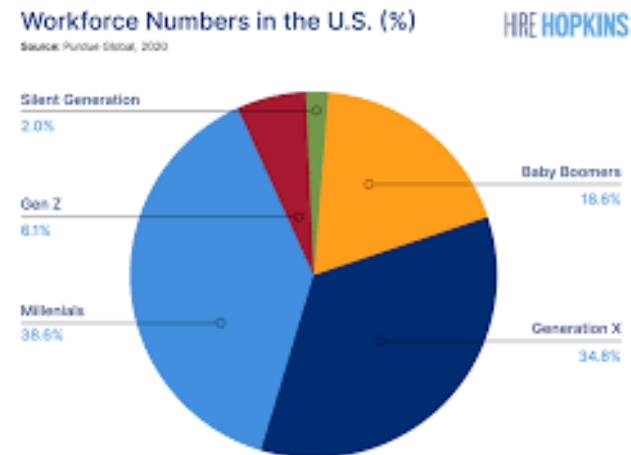
Traditionalists (1925 – 1945)

Baby Boomers (1946 – 1964)

Generation X (1965 – 1980)

Millennials (1981 – 2000)

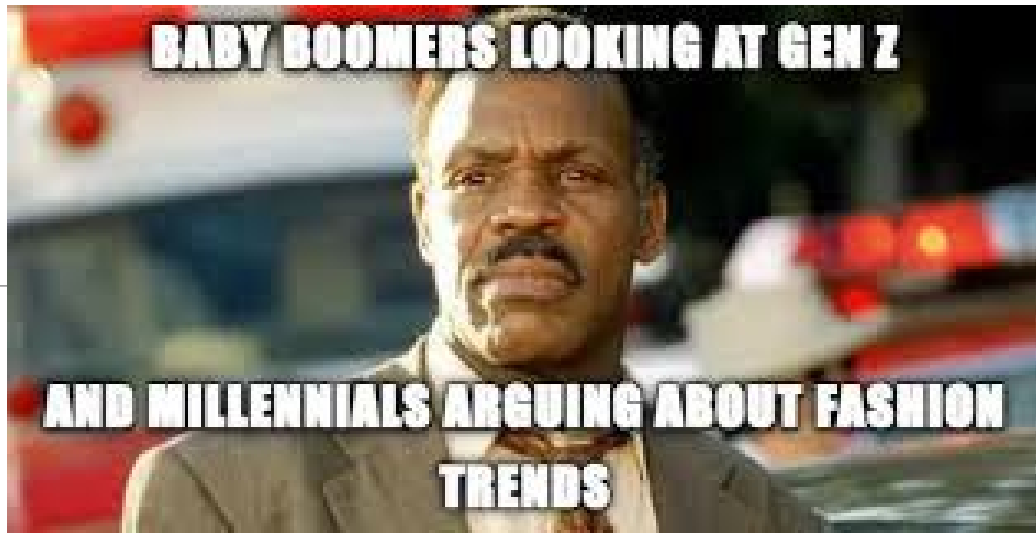
Generation Z (2001 – 2020)



Working age population in U.S. is shrinking at a rate not seen since WWII.

Gen Z has 3 million fewer people than Millennials. Gen Alpha is expected to be smaller than Gen Z.

Worldwide phenomenon – population over 64 will outnumber those under 18 by 2034.

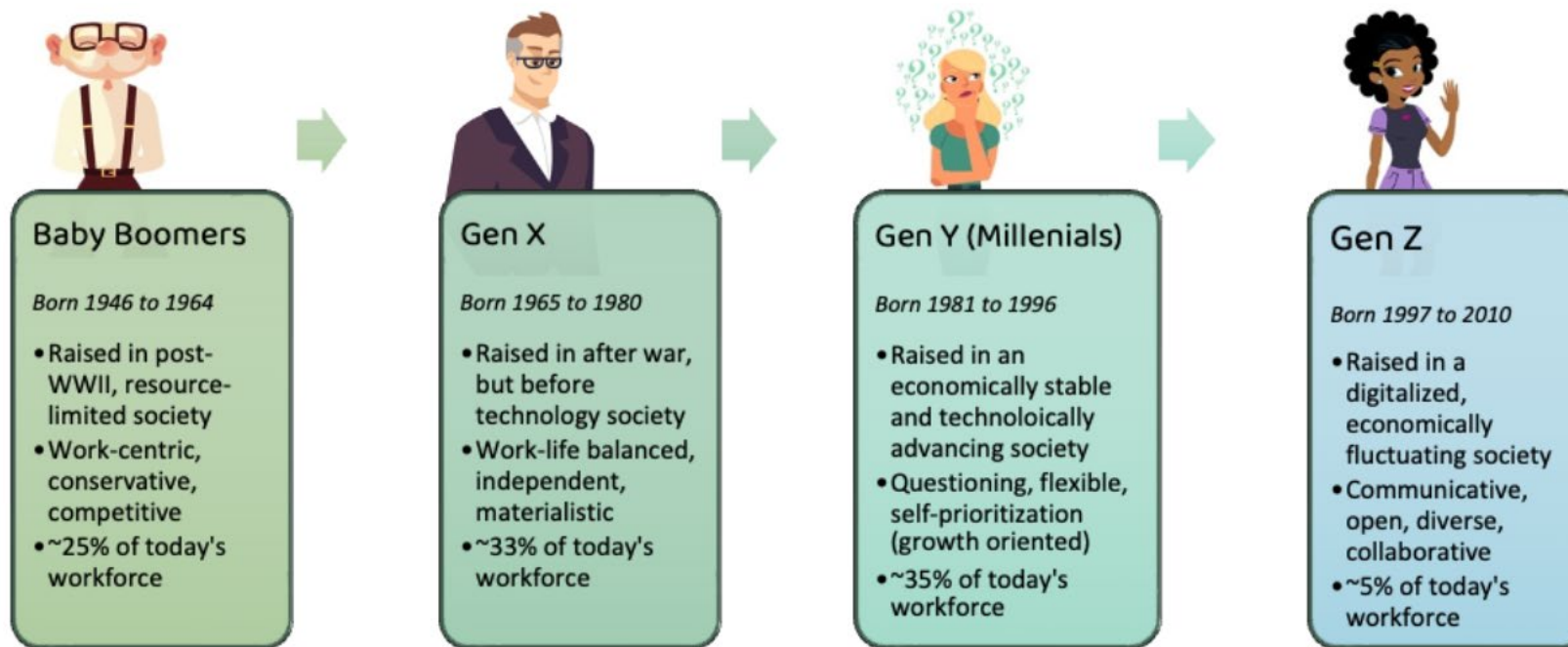


Our four generation workforce provides challenges



Generational Differences

Psychological research has proven that environment in which an individual is brought up, **namely the things they lack or are deprived of in their childhood**, strongly influences their value development throughout adulthood



Inherent challenges

- ❑ General assumptions, broad stereotypes and ageism
- ❑ Communication barriers
- ❑ Conflicting work styles (values, motivation, work-life balance priorities)
- ❑ Leadership styles
- ❑ Technology proficiency
- ❑ Average tenure
- ❑ Industry biases

Benefits of generational diversity

- Increased client base
- Perspective
- Knowledge sharing
- Technology integration
- Improved succession planning
- Decreased employee turnover

Strategies for unlocking the benefits

Wide variances in generational stereotypes. Assumptions and ignorance are your worst enemies.

Company:

- Increased awareness – a holistic approach must be a strategic priority
- Promote communication through multi-channel approaches
- Encourage employee resource groups
- Work schedule flexibility
- Recruiting, promotion and retention policies

Leader:

- Build trust through common ground – competition and intimidation undercut connectedness
- Two-way mentoring
- Ground rules for effective communication
- Conflict resolution and leadership training
- Recognition and reward programs

Questions?
