

**MORE  
TALK,**



# MORE ACTION



AS GENERATION Z TAKES OVER AS THE YOUNGEST GENERATION IN THE WORKFORCE, MILLENNIALS ARE STEPPING INTO MANAGEMENT AND LEADERSHIP ROLES IN THE INSURANCE INDUSTRY—AND FOCUSING ON FEEDBACK FIRST.

By Meagan Johnson



I was recently pulled over by a police officer because I was speeding. (Hopefully my insurance agent does not subscribe to this publication.)

It's embarrassing enough getting a speeding ticket, but imagine how I felt when I rolled down the window, looked at the officer and blurted out, "You're not old enough to have a driver's license, much less write me a ticket!"

As she wrote the ticket, it dawned on me that I was guilty of something of which many of my baby boomer parents' friends are guilty. They have this frozen picture of me in their mind as a kid. They struggle with the idea that I am an adult, live on my own, have a job—and am capable of getting speeding tickets.

Many of us have similar thoughts about millennials.

The oldest millennial was born in 1981. That makes them about 38 years old. When I was 38, I already had a divorce under my belt and was remarried. The idea that millennials are just out of school and new to the workplace has become outdated.

Millennials are poised to take over the world as the next wave of workers, thinkers and managers who will reshape the insurance industry. According to the Pew Research Center, millennials make up 35% of the workforce—making them the largest generation in the workforce today.

More important, millennials are not content to sit on the sidelines and wait for opportunity to text them an invite. Savvy millennials recognize that as baby boomers leave the workplace to pursue their retirement dreams, there are not enough Gen Xers to assume the vacant leadership and management roles.

Currently, 28% of millennials are in management positions, according to Parade. Compare that to 2013, when that number was only 12%, according to PayScale—marking a 133% increase in less than six years.

And most millennials perceive themselves as leaders even if their titles don't reflect a leadership position. According to The Hartford's Millennial Leadership Survey, 80% of millennials view themselves as leaders today—and more than 75% aspire to be leaders well into the future.

Just like millennials have forced the insurance industry and nearly every other commercial enterprise to rethink recruiting, training and compensation, they'll also push the rest of us to reexamine our perception of what makes a successful manager and leader.

## Feedback: Your BFF

Gen Xers like me are notorious for our lone-wolf attitude toward work. Tell us what to do, give us the tools and training to do it and then leave us alone. No news is good news.

When I began my career, I dreaded hearing from my manager. My stomach sank every time I heard his voice on my voicemail. Why? Because he only contacted me when something was wrong.

This is not the case with millennials. Millennials want to hear from their managers, and they want to hear from them often—60% report they like connecting with their managers at least once a day, according to Brad Karsh, founder and CEO of JB Training Solutions and author of "Manager 3.0: A Millennial's Guide to Rewriting the Rules of Management."

If they don't hear from their managers daily, they want feedback weekly: 42% of millennials want feedback every week, which is over twice the percentage of every other generation, according to Ultimate Software. A CLUTCH HR Employment Survey reports that more than 70% of millennials are satisfied at their workplace when they receive detailed feedback from their supervisors.

It's clear millennials place a high value on feedback—but what does that mean as they assume more management and leadership roles in the insurance industry?

Like the generations before them, many millennials will manage people the way they like to be managed. Here are three ways millennial managers are creating feedback-driven organizations:

## 1) Stay Interviews

The purpose of a stay interview is to understand why people on your team stick around—and what may cause them to leave.

"We typically wait until the exit interview before asking someone why they are leaving. At that point, it is too late," says Kortney Evans, a millennial manager at a mid-sized insurance firm, who recently implemented stay interviews with her team. "We may be able to fix the problem for future employees, but we have lost the one employee who could have probably best helped us understand it."

According to Beverly Kaye, author of "Help Them Grow or Watch Them Go," examples of stay interview questions include: What is your dream job? What is bothering you most about your job? What about your job makes you want to jump out of bed in the morning?

A stay interview lasts about 30 minutes and can occur at regular intervals or whenever a manager thinks it is appropriate. The approach gives millennial managers insights into their teams' individual motivations, enabling them to personalize feedback with each employee.

## 2) Scheduled One-on-Ones

Shea Byrne began his career in procurement but switched jobs to work for an independent insurance agency because he felt his previous employer did not have a career path in place for him.

"One of my biggest disappointments with my previous employer was lack of guidance or help with the next stage of my career," Byrne recalls. "I wasn't sure how to move my career forward. It frustrated me there was nobody at the company talking to me about what next steps I needed to take."

Byrne was recently promoted to a management position at his agency. To avoid making the same mistake with his own employees, he implemented scheduled monthly conversations with each member of his team.

The conversations, which last 15-30 minutes, focus on what the employee has learned so far and what they want to learn moving forward. Questions may include:

- What's something new that you have learned, or what skill have you improved since we last talked? "The importance of this question is that sometimes we forget what we have learned," Byrne explains. "This question brings the company's training efforts to the forefront of the employees' mind."
- What would you like to learn this month? Byrne points out that the answer does not always lie within his department. Maybe the employee wants to spend time with the sales team and develop sales skills.
- What is your proposal for advancing these skills? "I have found my employees often have already thought of solutions to some of the roadblocks to advancing their training," Byrne says. "As a new manager, I had to learn it is not my job to find all the answers to my employees' challenges. They typically have great ideas on how to make it happen."
- What resources can I help you with? "This question tells me how much assistance my employee wants from me and gives me a guideline moving forward," Byrne explains.

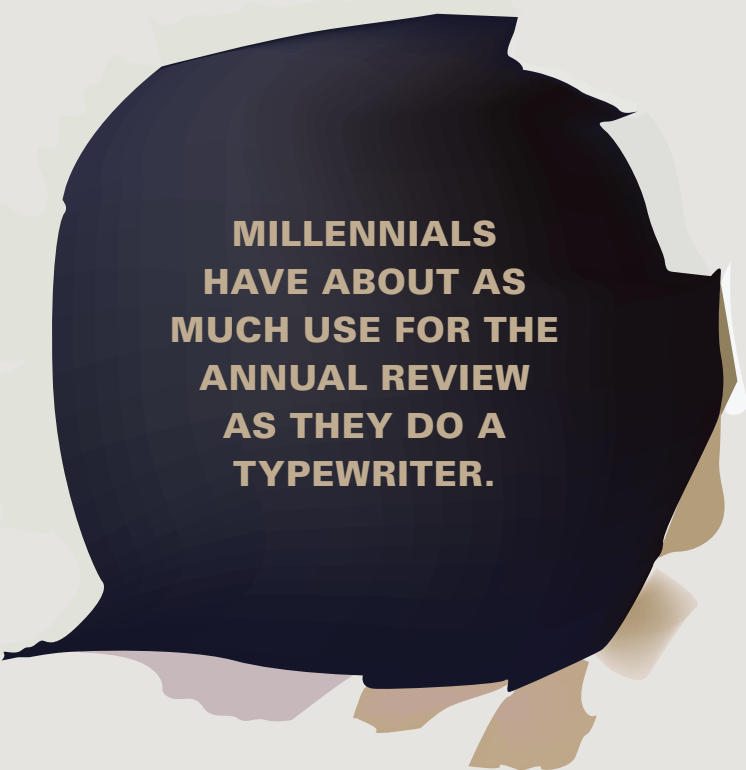
### 3) No More Annual Review

As a generation driven by timely and accurate feedback, millennials have about as much use for the annual review as they do a typewriter—and as they've entered the workforce, they've forced the older generations to reexamine the annual review, too.

According to a People IQ survey, more than 85% of supervisors and team members of all ages believe annual reviews are not worth the paper they are written on. No surprise, then, that youth-led organizations and mainstream companies alike are scrapping the annual review in favor of a more feedback-driven approach.

Facebook, one of the most famous millennial-owned companies, utilizes a biannual review process in which an employee evaluates themselves and then nominates three to five peers to evaluate them as well. Managers discuss the write-ups and compare the assessment with other assessments from different employees in comparable roles.

Netflix, too, put the kibosh on annual reviews when it launched the less formal "360-degree review," performed by an employee's peers, usually face to face. The process focuses on three questions: What should the employee stop doing? What should the employee start doing? What should the employee continue doing?



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But isn't all this talking a bit time-consuming? If millennial managers are continuously giving their teams feedback, how will anyone get anything done?

When people feel heard, productivity increases—and that holds true across all generations. According to the Harvard Business Review, high performers—people who exceed expectations and go above and beyond every day—want to meet with their leaders at least monthly to discuss their progress. Giving people feedback has positive side effects. It keeps people engaged, informed and satisfied in their jobs.

I'll admit it—I wish I could go back in time and swap out my first manager for one who made feedback a priority. I may have had a more rewarding experience with my first employer if I was working with someone who viewed feedback as an opportunity to learn from both sides.

As it is, I have a piece of feedback from a millennial I wish I never received: a speeding ticket and an increase in my auto insurance rate.

*Meagan Johnson (meaganjohnson.com) is a professional speaker and generational humorist who writes and speaks about the ever-changing multiple generations and the best practices of the organizations who employ and sell to them. She lives in Phoenix with her spikey-haired husband and four dogs that have a total of 15 legs.*

