

## MEDIA RELEASE

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### **MANAGERS ARE FROM MARS, GEN Y IS FROM VENUS: AUSSIE BOSSES GRAPPLE WITH STAFF RETENTION CRISIS**

Australian businesses are losing up to \$20 billion annually because outdated management biases are hindering companies from engaging and retaining their top Gen Y employees, according to professional development specialist Skilled Up.

Skilled Up director George Karasoulos says an increasing number of Aussie bosses are trying to grapple with their emotionally dissimilar younger workers and curb the constant exodus of staff. Demand has become so great that 90 per cent of the company's training programs now contain a Gen Y element.

"If men are from Mars and women are from Venus, the same could be said for many older managers and their Gen Y staff," Mr Karasoulos says. "Managers tell us that they're constantly locking horns with their employees – they find them audacious and rude because they're not frightened to say what they think and expect.

"But Gen Y workers are simply living in different times. Record low unemployment means they can expect more and leave if they're unhappy. And research shows that nearly two thirds of Gen Y employees don't stay with a company for more than two years."

Mr Karasoulos says the solution lies in emotional intelligence (or EQ) – the ability to tap into your emotions and the emotions of others to solve issues and negotiate win-win outcomes.

"Managers must forget their prejudices, get over their resentment that Gen Y employees appear to be getting an easier ride, and learn to engage young workers on their level," he says.

"Research shows that Gen Y workers don't have the same emotional awareness as older colleagues, but paradoxically they expect greater emotional understanding from their bosses."

Skilled Up tips for retaining good Gen Y employees include:

- Better on-boarding programs (or 'inductions'): the first two weeks are critical, as they often determine how long employees will remain with a company;
- Courageous conversations: explain how you like to work and what you expect from staff – then ask what they need and expect from you. "Don't fear the Y's – fear creates arrogance, and arrogance means you often don't ask the simple questions like 'What motivates you?' and 'How can we work best together?';"
- Remove your emotional baggage: forget past employee experiences and approach every new staff member with a fresh, unbiased viewpoint. Embrace their values, don't fight them;

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- Strong staff development: don't resent ambition; support employees with structured development plans. Help them close the gap on their current skills set and where they want to be in the workforce.
- Encourage a good work/life balance: take advantage of new-age interaction tools, such as funky common areas where employees can relax, or dedicated Facebook time so that young employees can network with one another.
- Improve your EQ: tap into online surveys and books or attend courses. "EQ is directly correlated to staff engagement and satisfaction, effective leadership, lower absenteeism, and higher retention – use your emotions to influence others, problem-solve and motivate Y's."

Skilled Up specialises in the design and delivery of innovative training programs that inspire employees and managers and improve business performance, with courses run in Sydney, Melbourne, Adelaide, Perth and Brisbane.

The company also designs tailored training programs for a growing number of corporate and government clients in Australia, Asia and the Middle East. For further information on Skilled Up's range of training programs, call 1300 723 144 or visit [www.skilledup.com.au](http://www.skilledup.com.au).

### **RECENT AUSTRALIAN EMPLOYEE RETENTION STATISTICS**

- 71% of employees (1000 surveyed) planning to leave their organisations within the next two years indicated that professional development would influence their decision to stay (Performability, October 2007).
- Australian employers are losing an extra \$20 billion per year as staff turnover increases. (Australian Human Resources Institute (AHRI), March 2008).
- More than 64% of respondents say their organisations have staff retention difficulties. About 80% of organisations are experiencing negative effects, and for 30% the negative impact was considered a serious business issue. (AHRI 2008.)
- Those organisations making an effort to improve retention rates are primarily concentrating on better induction programs, employee communications and increased learning and development opportunities. Secondary strategies include higher salaries and improved selection techniques. (*HR Monthly*, March 2008).
- 73% of employers state that finding and keeping new hires will be the biggest challenge for 2008 (Pricewaterhouse Coopers).

***For further media information, contact Skilled Up director George Karasoulos on mobile 0413 220 097 or email [george@skilledup.com.au](mailto:george@skilledup.com.au).***