

THE FIRST REPORT

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RETAINING GEN XERS: WHAT CAN COMPANIES DO?

As the first members of the Gen X generation – the group born between 1964 and 1977 – approach their mid-40s, this compelling question is being volleyed around human resources departments.

One of the tendencies that sets Xers apart is that they leave their jobs more frequently than any demographic group before them. One survey indicates that 77% of Gen Xers would quit if offered “increased intellectual stimulation” at another company. More than half would jump ship if offered a chance to telecommute, while 61% of Gen X women would leave their current jobs if they were offered more flexible hours elsewhere.

The poll of 1,200 Gen X employees was conducted by Charlotte and Laura Shelton, authors of “The NeXt Revolution: What Gen X Women Want at Work and How Their Boomer Bosses Can Help Them Get It” (Davies-Black Publishing).

Now that Baby Boomers (born between 1946 and 1964) are beginning to retire, the issue of Gen Xers jumping ship or leaving corporate America entirely is more pressing. The issue spans all industries. For instance, Gen X nurses are more likely to switch jobs than Boomer nurses, reports Gantz Wiley Research of Minneapolis.

About 53% of Gen X nurses indicate they plan to stay with their employers, compared to 63% of older nurses, the firm reports. With nursing shortages already occurring, health care organizations have reason to be concerned.

Why the big difference? Baby Boomers saw their parents stay in one job, paying their dues to rise slowly up the ladder. By contrast, Gen Xers were raised during a period of uncertainty, experiencing recession, Wall Street scandals and a growing federal deficit. They are more likely to be pragmatic, expect change and have a live-for-today mindset.

The Sheltons asked Gen X employees to rank 15 job characteristics in order of importance. The top three items they want in a job are 1) positive relationships with colleagues, 2) interesting work and 3) continuous opportunities for learning.

On the other end of the scale are recognition, power and prestige – things which motivate Boomers. Salary ranked third from last.

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Many corporate retention programs have been developed by Boomers, which means they may not hit the mark with Gen Xers. What appeals to Gen X employees are egalitarian policies and ardent support of their desire to have a life outside of work, the Sheltons say.

Hierarchies don't appeal to them, while self-managed work does. Some companies that have been successful at retaining Gen Xers allow employees to take turns leading, participate in new product development and have decision-making authority. Gantz Wiley Research found that Gen X nurses who choose to stay with their employers have confidence in their organization's future, like their work and believe senior managers are ethical.



FIRST TRANSITIONS

CAREER TRANSITION PROGRAMS FOR:

Executives

Senior Managers

Directors

Managers/Supervisors

Exempt and Nonexempt Group Workshops

FIRST STRATEGIES

Executive coaching

Career assessment

Organizational career development programs

Leadership programs

Succession planning

Retention strategies

360-degree performance appraisals



EXECUTIVES BELIEVE A SALARY GAP EXISTS AT THE TOP

Female senior executives are paid less than their male counterparts, say more than three-fourths of executives who regularly log on to 6FigureJobs.com, an online career portal.

To reach this finding, the site surveyed its 400,000 members, of which most are men by a ratio of three to one. Among respondents, 18% don't believe that a salary gap exists at the top of organizations, while 78% say it does.

The survey supports Bureau of Labor Statistics data showing that the median weekly pay in the second quarter of 2006 for salaried, full-time working women in the U.S. was 81% of men's. Women in managerial, professional and related occupations earned weekly salaries that were 71% of their male counterparts'. And the top 10% of salaried women holding advanced degrees still earned just 69% of the weekly pay for the top 10% of men with advanced degrees.

RESPECT TRANSLATES INTO HIGHER WORKER RETENTION

Employees who don't feel they are treated with respect at work are three times more likely to say they are leaving their jobs within two years than those who feel they are treated respectfully, reports Sirota Survey Intelligence, an attitude research firm in Purchase, N.Y.

Well-respected employees also are more enthusiastic about their jobs than those who feel less well treated, according to Sirota. The firm has a multi-industry, multi-level database of 370,387 employees.

The study also shows that non-management employees feel less respectfully treated than employees at higher levels, as shown in the table below.

Percentage of Employees by Type and Level of Respect

RESPECT LEVEL	S/L MGMT	M/D MGMT	SUPERVISORS	NON MGMT	HOURLY
Very Good	45	34	24	21	21
Good	43	51	9	3	2
So-so	7	9	14	18	19
Poor	3	3	6	9	11
Very Poor	1	2	3	5	8

Source: Sirota Survey Intelligence, Purchase, N.Y.

COULD THIS JOKE BE ON US?

A recruiter friend in Minneapolis says he once asked a well-known CEO, "How do you feel about the execution of your team?" He replied, "I'm in favor of it."



HEALTH AND WELL-BEING ARE NO. 1 WORK-LIFE PROGRAMS

To help attract, motivate and retain employees, companies are focusing on programs related to health and well-being, according to professionals charged with creating such programs.

The Alliance for Work-Life Progress (AWLP), a global not-for-profit professional association based in

Scottsdale, Ariz., asked members which of seven areas – workplace flexibility, paid/unpaid time off, health and well-being, dependent care assistance, financial support, community involvement, and culture change interventions – would receive the most attention this year.

Slightly more than one-third (34%) said the emphasis would be greatest on health and well-being initiatives, such as stress reduction, smoking cessation and on-site fitness programs. Workplace flexibility, including alternative work schedules and tele-work arrangements, ranked second at 30%.



FIRST TRANSITIONS RECEIVES SPECIAL CONGRESSIONAL RECOGNITION

For the past five years, First Transitions staffers have helped U.S. House Speaker Dennis Hastert's office hold a job fair in his Congressional district in west suburban Chicago. As many as 1,100 have attended the fair, and between 70 and 100 employers have participated. In recognition of our work, First Transitions and each individual staff member who has been involved received certificates of special Congressional recognition signed by the Speaker.

The fair started in 2002 because of the rising unemployment in the 14th Congressional district due to several employers closing or downsizing. First Transition professionals work with local groups and government agencies to help organize the event. During the fair, they provide free seminars on interviewing, networking, job-fair tactics, job-lead sourcing and working with search



firms. Staffers also provided one-on-one resume critiques throughout the day.

Although the economy has improved since 2002, the fair remains an important annual event for job seekers and employers, and we plan to stay involved.

MORE 60-PLUS EMPLOYED MEN AND WOMEN WORK FULL TIME

Although many older job seekers say it's hard to find full-time work, more 60-plus employed men and women were working full time in 2005 than in 1995, reports the Population Reference Bureau, a nonprofit research organization. More than 80% of men and 66% of women aged 62 to 64 who are working held full-time jobs in 2005, while more than half of employed men and about 40% of employed women aged 70 or more were working full time.

Georgetown University research professor Murray Gendell notes that the full-time labor participation rates for older men and women have been "substantial" and "surprising," given that men and women in these age groups were believed to prefer working part time to full time.

The improved U.S. economy, the rise in the Social Security full-benefit age to 67 in stages beginning in 2000 and the elimination of limits to the amounts workers could earn after age 65 while receiving benefits are a few reasons behind the trend, Prof. Gendell notes.

Percentages of Employed Men and Women Working Full Time, by Age Group

AGE	MEN			WOMEN		
	1995	2005	% CHANGE	1995	2005	% CHANGE
55-61	91.8	91.8	0	74.8	78.7	6
62-64	77.9	81.2	4	58.9	65.8	12
65	65.4	73.7	13	45.9	56.8	24
66-69	52.3	65.7	26	34.8	49.5	42
70+	44.2	51.7	17	29.6	39.2	32

Source: Population Reference Bureau, Washington, D.C.



Our day-to-day activities, our dealings with each other and our relationships with customers/clients must be governed by a passionate and unwavering commitment to a set of values, which are:

QUALITY

Take time to do things right the first time.

SERVICE

Render intelligent, timely and considerate service to all.

CONCERN FOR PEOPLE

Treat clients, program participants and employees with honesty, trust, fairness and respect.

COMMUNICATIONS

Communicate with our clients, program participants and employees in ways which will assure mutual understanding.

CONSISTENCY

Ensure that our behavior each and every day supports our values, goals, and standards.

SIMPLICITY

Conduct our business in an easily understood manner.

REALISM

Acknowledge that our success will come through intelligence, hard work, patience and experience.

RECOGNITION

Treat our clients and participants trust us with the most highly confidential information they have.

RESPONSIBILITY

Encourage individual responsibility and decision making.

FLEXIBILITY

Recognize the necessity to be open to change for the mutual benefit of our clients, program participants and our organizations.

RESPECT FOR TRADITION

Understand what created past success.

INTEGRITY

Consistently practice the utmost modesty and integrity in serving our clients, our participants and ourselves.

COMMITMENT

Take the plunge - there is truth in the theory that there is "strength in numbers."

And finally, never sacrifice these precepts for the short-term.





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the real story about the
job market, I don't
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or watch TV news.
Instead, I go to
the source: the
U.S. Bureau of
Labor Statistics.*



**YOU CAN LEARN A LOT
FROM THESE NUMBERS**

Dear Friends and Colleagues:

I'm always surprised by the negative picture the news media paints of the nation's economy, specifically the employment situation. When I want to know the real story about the job market, I don't read newspaper reports or watch TV news. Instead, I go to the source: the U.S. Bureau of Labor Statistics and its helpful web site, www.bls.gov.

By how the stock market has reacted to reports of rising unemployment, you would think that bread lines and soup kitchens will be opening soon to feed starving ex-employees. Instead, in July, our national unemployment was 4.8%, which means that 95.2% of those who want to work are working.

I wish the media would explain the reasons why some people are unemployed. You might assume that the 4.8% of Americans who are unemployed were fired and can't find new jobs. Instead, according to the BLS reports, 44% of them lost jobs or finished temporary jobs in July; 32% have just re-entered the job market after taking a break; 11.6% left their last jobs; and another 11.6% are entering the work force for the first time.

There's more positive news underlying the gross numbers. In many fields and professions, we are at almost total employment. By "total" employment, I mean that those who want to be working full time are doing just that.

Only 1% to 2% each of U.S. managers, U.S. health care practitioners and technicians, and U.S. architects, engineers and lawyers weren't working in July. Those are very low numbers. No wonder professionals from overseas want to move here. (By industry, fewer than 2% of employees weren't working in these categories: hospitals, chemicals, utilities and nonmetallic mineral products.)

An illuminating BLS chart shows the unemployment rates for individuals with varying levels of education. Of those with bachelor's or higher degrees, only 2.3% were unemployed in 2005, compared to 4.7% of high-school graduates and 7.6% of those who didn't finish high school.

Job hunters who wonder how long their search will take should realize that the length of a search is related to the amount of effort put into it. But as of July, according to the BLS, if you're a manager or a professional, the median time you could expect to be unemployed was 7 weeks. The average, or mean, was 16.5 weeks.

Russ Jones



FIRST TRANSITIONS

First Transitions, Inc. has been a provider of career-transition services since 1981. We have completed consulting assignments for more than 400 organizations in 35 states. Our uniqueness has been in the caring, nurturing approach we have taken in assisting individuals in attaining life goals, personal and professional.

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