

News Release

Contact: Nadine El Hassan
Public Relations Regional Leader
Deloitte Middle East
Tel: +961 (01) 748 444
Email: nelhassan@deloitte.com

Deloitte: Are businesses and Governments meeting Generation Y's demands and expectations?

16 February 2014– Big demands and high expectations summarize the results of this year's [Deloitte](#) third annual [Millennial Survey](#) just released. Across the globe, 70 percent of tomorrow's future leaders might 'reject' what business as traditionally organized has to offer, preferring to work independently through digital means in the future. This and other findings in Deloitte's annual study of Generation Y point to significant challenges facing business leaders if they are to meet the expectations of the Millennial generation.

Millennials, who are already emerging as leaders in technology and other industries and will comprise 75 percent of the global workforce by 2025, want to work for organizations that foster innovative thinking, develop their skills, and wish to see them make a positive contribution to society. The study also reveals that Millennials believe businesses are not currently doing as much as they could to develop their leadership skills and that they need to nurture their future leaders, especially as they cannot count on them biding their time until senior positions arise.

"To attract and retain talent, business needs to show Millennials it is innovative and in tune with their world view," said Rana Ghandour Salhab, talent and communications partner at Deloitte Middle East. "Society globally faces many critical issues and it has become clear no sector should 'go at it alone.' By working together and combining their different skills, business, governments and non-government organizations (NGOs) have an opportunity to reignite the Millennial generation and make real progress in solving society's problems."

Other key findings from the survey include:

- **Business could achieve more.** While most Millennials (74 percent) believe business is having a positive impact on society by generating jobs (48 percent) and increasing prosperity (71 percent), they think business can do much more to address society's challenges in the areas of most concern: resource scarcity (68 percent), climate change (65 percent) and income equality (64 percent). Additionally, 50 percent of Millennials surveyed want to work for a business with ethical practices.
- **Government is not doing enough.** Millennials say government has the greatest potential to address society's biggest issues but are overwhelmingly failing to do so. Almost half feel governments are having a negative impact on areas identified as among the top challenges: unemployment (47 percent), resource scarcity (43 percent), and income inequality (56 percent).
- **Organizations must foster innovative thinking.** Millennials want to work for organizations that support innovation. In fact, 78 percent of Millennials are influenced by how innovative a company is when deciding if they want to work there, but most say their current employer does not greatly encourage them to think creatively. They believe the biggest barriers to innovation are management attitude (63 percent),



operational structures and procedures (61 percent), and employee skills, attitudes, and (lack of) diversity (39 percent).

- **Organizations must nurture emerging leaders.** Over one in four Millennials are ‘asking for a chance’ to show their leadership skills. Additionally, 75 percent believe their organizations could do more to develop future leaders.
- **Millennials are eager to make a difference.** Millennials believe the success of a business should be measured in terms of more than just its financial performance, with a focus on improving society among the most important things it should seek to achieve. Millennials are also charitable and keen to participate in ‘public life’: 63 percent of Millennials donate to charities, 43 percent actively volunteer or are a member of a community organization, and 52 percent have signed petitions.

“It is clear that Millennials want to innovate and businesses should be listening,” said Salhab. “Fostering a culture of innovation will not only help retain high-performing talent but it will also drive growth by creating opportunities for individuals to unlock the next game-changing innovations.”

To download the full report please visit: <http://bit.ly/NIP1JK>

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About the Deloitte Millennial Survey

The research findings are based on a study conducted by Deloitte in conjunction with Millward Brown, a UK limited company. More than 7,800 interviews were conducted online between 10 October and 11 November 2013. Approximately 300 interviews were conducted in each of 28 countries around the world. Screening questions at the recruitment stage ensured that all respondents were Millennials – born January 1983 onwards, were degree educated, and were currently in full-time employment. Interviews lasted approximately 15 minutes.

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