



Surprising Insights
L.A. Millennials: Views of the Workplace

Researched and compiled for
companies looking to recruit and retain
Los Angeles Millennials



SHINY
OBJECTS

Research conducted and
presented by:



First words:

Shiny Objects Group conducted a study in May 2018 of 500 Millennials (ages 23-35) living in the city of Los Angeles, working full-time and earning a minimum of \$25k/yr. The research study covers a wide range of subject areas. This particular report focuses on data collected relating to employment considerations and Millennials' perceptions and desires regarding the workplace.

Please contact us for additional reports including:

- L.A. Millennials: Cannabis views and considerations
- L.A. Millennials: Purchase behaviors
- L.A. Millennials: General attitudes

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Welcome from the Authors

Welcome to Surprising Insights: L.A. Millennials Views of the Workplace

We are pleased to share our important findings with you.

Millennials aged 23 to 35 are growing in knowledge, confidence, and independence every day. Understanding the needs of this huge generation of workers is critical for organizations hoping to attract and retain talented millennials.

This study focused on millennials living in the city of Los Angeles. It reveals unexpected habits, perceptions and preferences.

To schedule a media interview about the study and its findings, please contact Kenneth Gal at kgal@shinyobjectsinc.com or call 323.457.5600.

Enjoy,





Introduction

Millennials represent the largest workforce in history and dominate the talent pool for thousands of companies across the country. According to the Brookings Institute (2018) by 2025, they will comprise 75 percent of the nation's workforce.

Many studies have been conducted to better understand the needs and desires of the millennial generation. The studies provide insight for human resource professionals looking to maximize their staffing abilities.

To date, most of these studies have been national in scope, treating millennials as a monolithic demographic, assuming they are a homogeneous group across all states. We also made full-time employment a criteria for participation in this survey. Millennial surveys often include part-time employed participants which can skew findings. The purpose of this study was to determine to what extent millennials living in the Los Angeles area fall in line with the standardized image and to what extent they differ.



Why Los Angeles?

Los Angeles was chosen as the focal point of this study for the following reasons:

1. Size of Demographic Segment – According to the 2015 census, Los Angeles is second only to New York in metro area concentrations of millennials.

- a. New York – 4,726,310
- b. Los Angeles – 3,080,658

The perceptions of a group this size, can influence the rest of the country and warrants closer examination.

2. Los Angeles is a World Influencer – Millennials are becoming the most important economic force in history and Los Angeles is one of the most influential cities in the world. L.A. Millennials are a ‘ground zero’ for trends and taste-making worldwide.

A 2013 study conducted by MIT determined which cities in the United States were key trend influencers. The top five sources of trends were identified (in order) as: Los Angeles, Cincinnati, Washington, Seattle and New York.

What are the ‘shiny objects’ for L.A. Millennials? What excites them? What inspires them? What worries them? Find these answers and your company can influence the world.



Why Los Angeles?

3. Share of Population – According to the Brookings Institute 2018 study *‘THE MILLENNIAL GENERATION: A demographic bridge to America’s diverse future,’* L.A. Millennials as a share of metropolitan area populations is 25.4 percent. That percentage translates to a more significant impact on Los Angeles than most other cities in the United States. It is critically important to isolate the views of this group to understand the impact.

4. Los Angeles has a High Affinity for Millennials – Realtor.com conducted a survey in 2017 to determine which cities in the United States were considered ‘hot spots’ for millennials. This was determined by a combination of factors including employment opportunities, cost of living, entertainment, dining options and overall lifestyle. The report also looked at the largest 60 markets in the country and compared the share of millennial page views to the national average from August to February. Los Angeles placed in the top six.



The Los Angeles area holds key attributes that attract Millennials. Attributes which could be instrumental in recruitment and retention.

L.A. Millennials have a unique view of their ‘dream job’

Participants were asked to rank nine attributes of their dream job on a scale of 1 to 8, with one being highest. The results (at right) support previous questions asked in this survey such as the importance of advancement and flexibility.

! Interestingly, getting paid 5% to 10% more than peers was only the 5th most important factor.

Advancement, flexibility, autonomy and vacation time ranked (in order) as the most important.

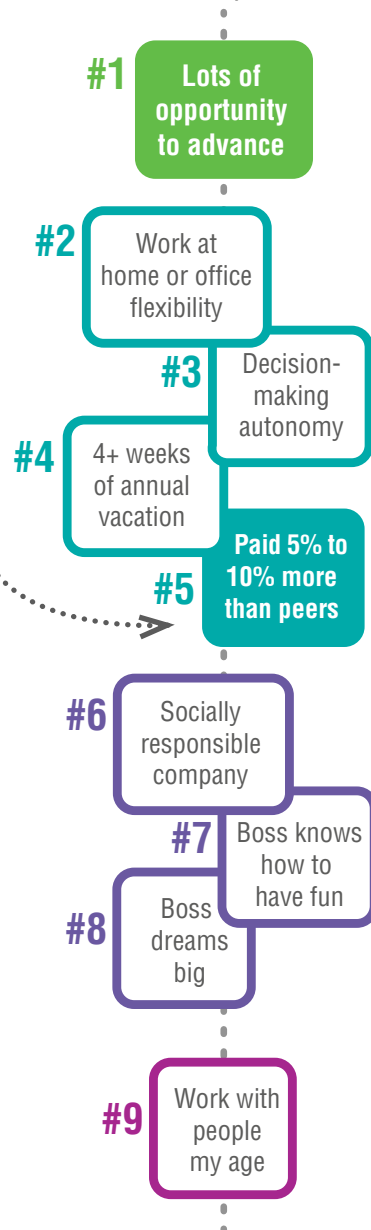
Surprise: Working with people their own age ranked **least important** and social responsibility ranked 6th.

BOTTOM LINE

In response to questions about their dream job, *opportunity for advancement* was number 1 for L.A. Millennials and supported the previous supposition that the two most important aspects to L.A. Millennials are their time and personal growth.

! Companies looking to attract the top achievers within the L.A. Millennial workforce need to provide a definitive picture of their advancement opportunities and demonstrate a clear respect for their time.

Most Important

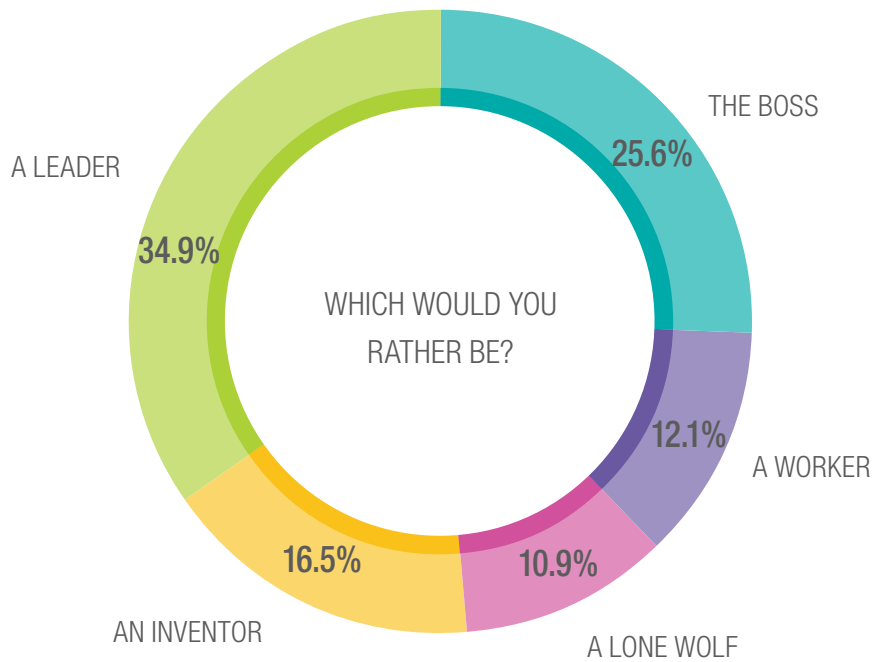


Least Important

Millennials want a leadership role at their job

We asked L.A. Millennials what role they preferred at work. The results ran counter to stereotypes of millennials as presented in many national studies. Those studies would have you believe millennials prefer to work independently or take a supportive role. A study published by Randstad in 2016, stated that 41 percent of millennials prefer to work independently. Our study of L.A. Millennials, showed that only 11 percent prefer to work as a 'lone wolf.'

60% Prefer a Leadership Role
– only 12% prefer to be just a 'worker' and 11% a 'lone wolf'



BOTTOM LINE



If companies desire to keep top millennial talent, they need to provide leadership and advancement opportunities as incentives.

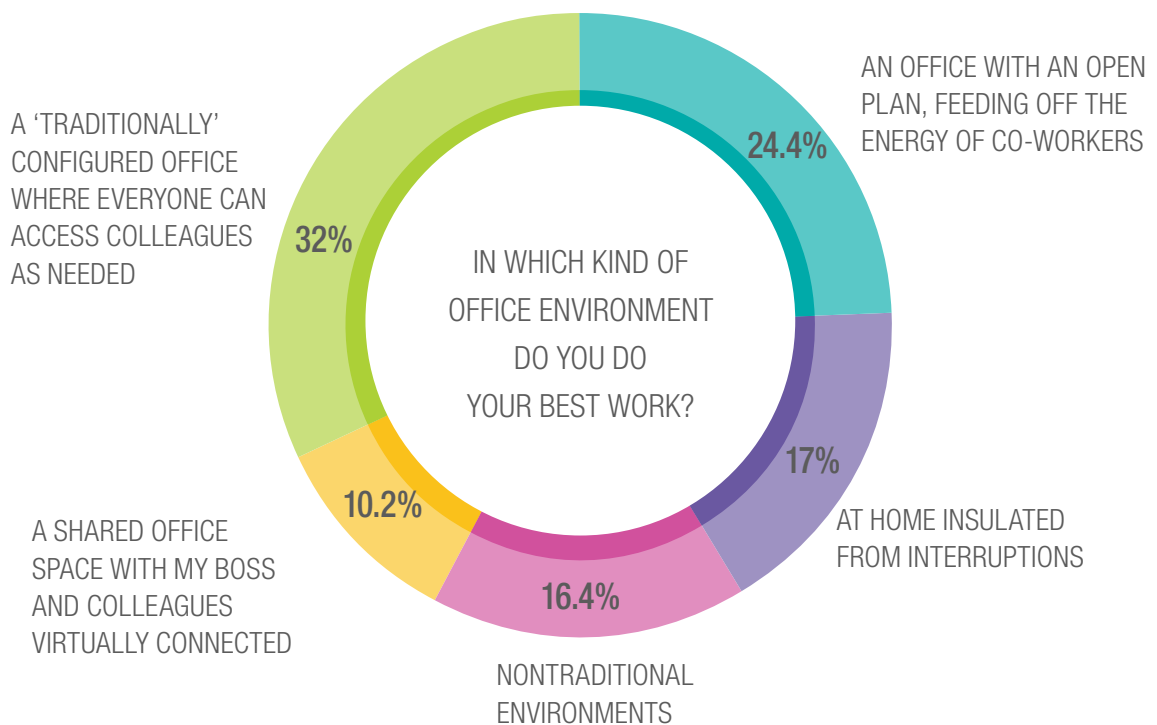
L.A. Millennials break stereotypes regarding the work environment

The stereotype of millennials enjoying a shared office environment sitting opposite a headphone wearing co-worker whose face is buried in a laptop, doesn't seem to be true in L.A. When asked what type of office environment they preferred, surprisingly, most millennials preferred to work in a 'traditionally' configured office.

In addition, the social nature of millennials was reinforced by this study. They preferred situations where they had more personal contact with their co-workers. Conversely, the lowest rated office situation was 'virtually connected' to others.

Millennials want face time with other workers

– 2 out of 3 want to work in an office where they can access their colleagues



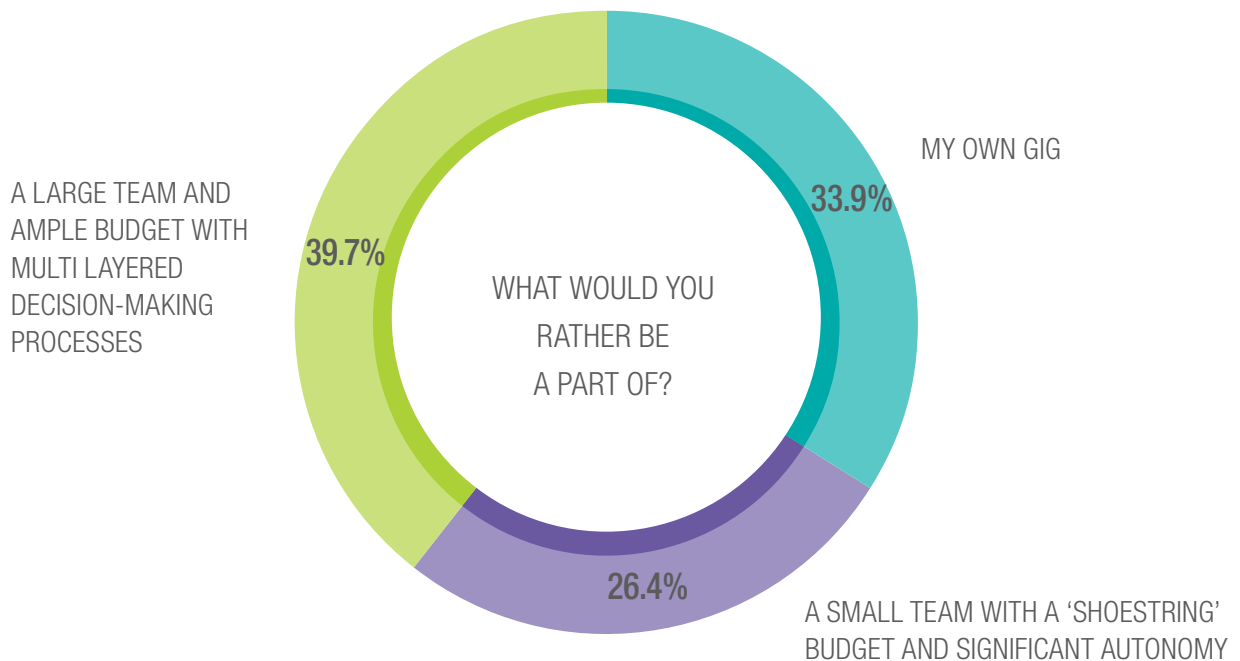
L.A. Millennials break stereotypes regarding the work environment

Reinforcing the preference to work in a traditional office environment, most L.A. Millennials seem to favor the characteristics of big companies over smaller companies. This is in contrast to the low number of millennials who favored operating with a small team, small budget and autonomy. The inference being L.A. Millennials prefer to work in companies where they don't have to depend on modest resources to determine their success.

It's also important to note that one-third of the respondents preferred their own gig. This reinforces the previous section illustrating their desire for leadership roles.

L.A. Millennials prefer large company environments

– 4 out of 10 would choose a traditional business setting within a large company



BOTTOM LINE



Millennials want to have access to people and resources to achieve success. Companies with the ability to provide these features should stress them as incentives when recruiting millennials.

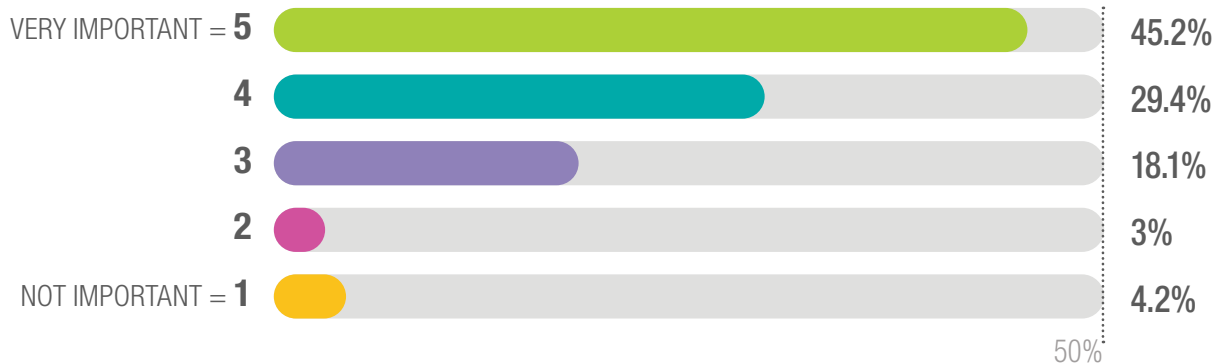
Millennials are shaping the future workplace.



The study produced several surprising results on Millennial views regarding important aspects of their work environment. For example, 74 percent felt it was important or very important to be *paid on par with their peers* which is expected. However, it ranked no higher importance than having the office closed between Christmas and New Year's day, also at 74 percent. While gaining the trust of their boss and feeling supported ranked far more importance at almost 90 percent.

I AM PAID ROUGHLY THE SAME WAGES AS MY PEERS AT OTHER COMPANIES.

ON A SCALE OF 1 TO 5



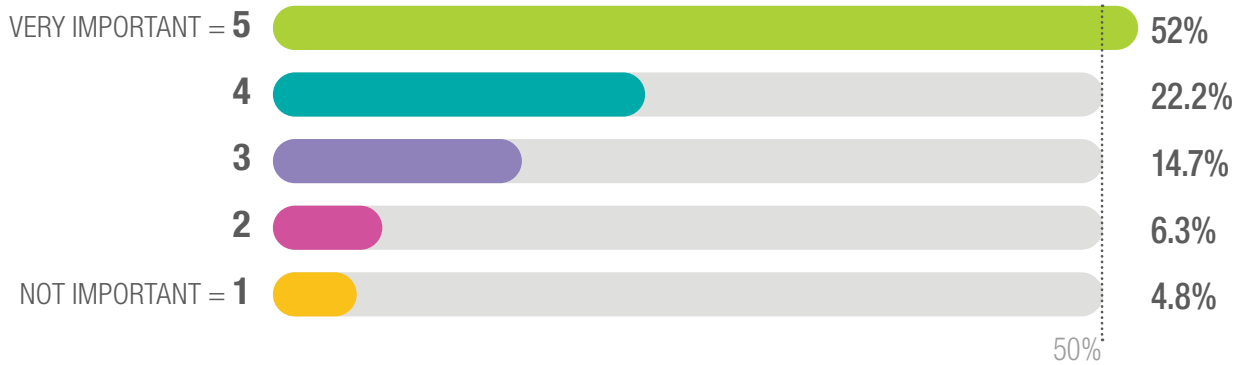
Salary parity is important

– but no more important than closing between Christmas and New Year's day, and not as important as the boss' trust

Millennials are shaping the future workplace.

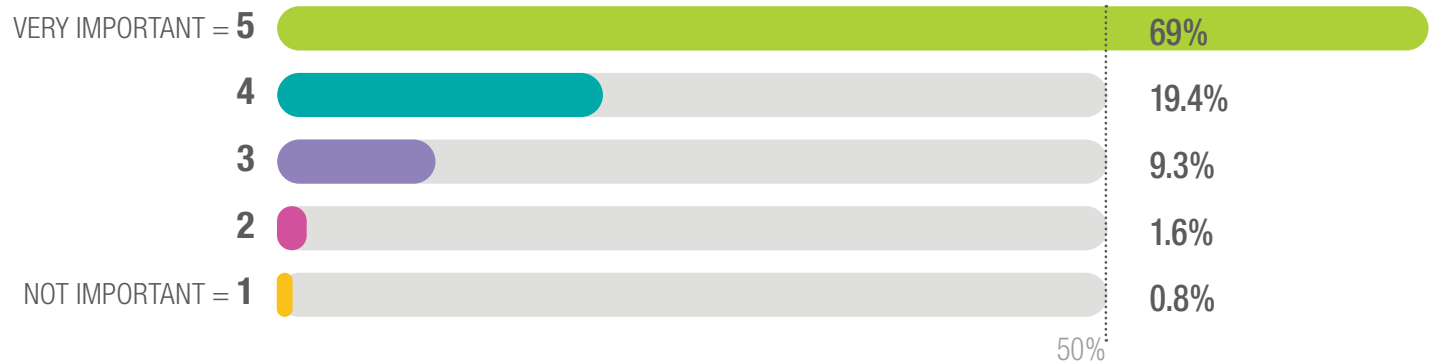
THE COMPANY CLOSES THE OFFICE BETWEEN CHRISTMAS AND NEW YEAR EVERY YEAR – WITH PAY.

ON A SCALE OF 1 TO 5



MY BOSS GENERALLY TRUSTS MY JUDGMENT AND I FEEL SUPPORTED.

ON A SCALE OF 1 TO 5



As in other parts of the survey, the study reinforced some and challenged many millennial stereotypes regarding the workplace. As examples, 60 percent wanted to bring their dog to the job and work from home occasionally – a meaningful finding considering 75 percent of people in their 30s own dogs.* Casual dress was important; and 54 percent preferred an unstructured environment with time to pursue passion projects, not surprising revelations.

Surprise! Only about 33 percent of LA Millennials valued a company bringing in lunch for employees and nearly 50 percent felt working less than 40 hours a week was important – not the responses you might expect from millennials.

No Surprise Here

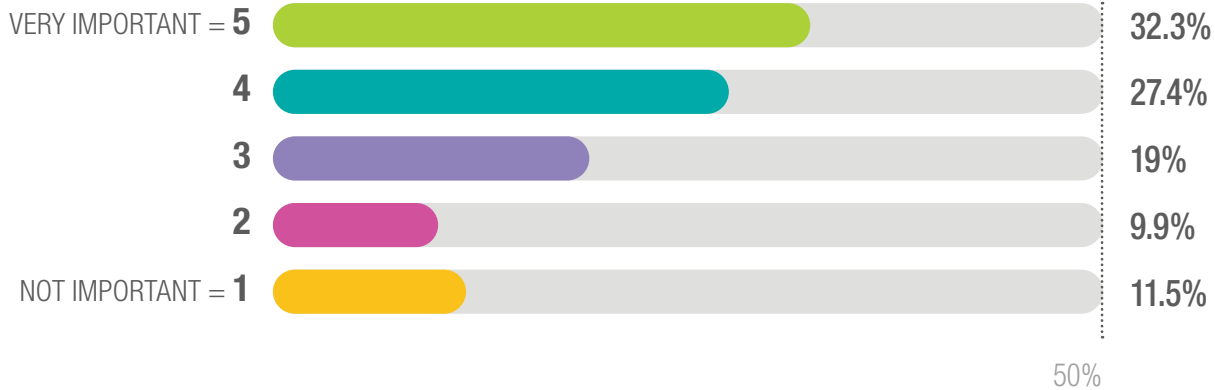
- Flexibility to bring dogs to work
- Work from home
- Casual dress
- Unstructured environment

*2018 Study by Wakefield Research

Millennials are shaping the future workplace.

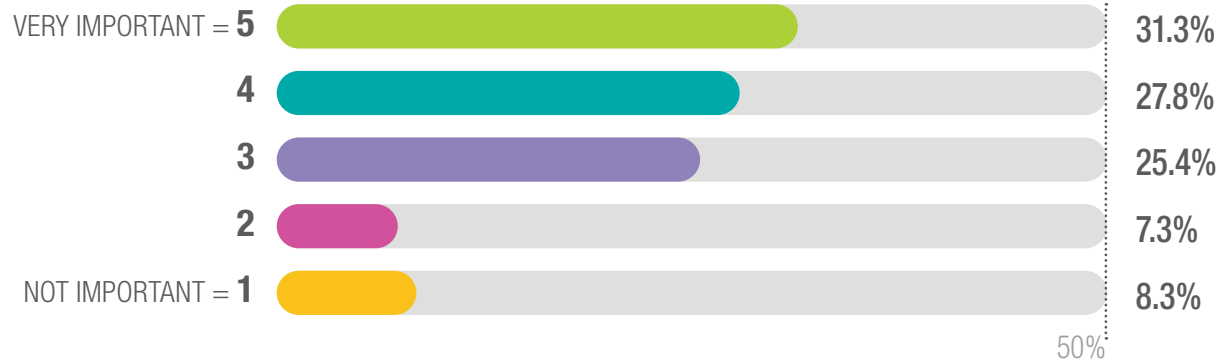
THE COMPANY DOESN'T MIND IF I WORK FROM HOME ONE DAY A WEEK OR BRING MY DOG TO WORK OCCASIONALLY

ON A SCALE OF 1 TO 5



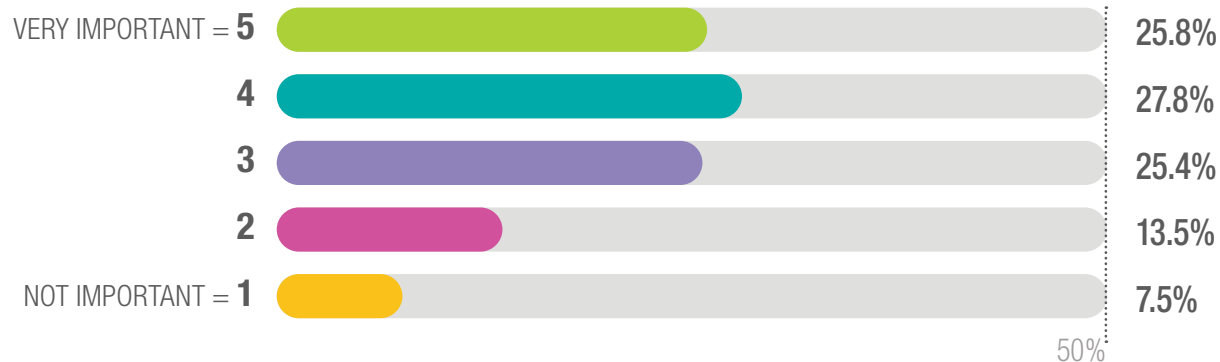
WE HAVE CASUAL DRESS

ON A SCALE OF 1 TO 5



MY DAYS ARE UNSTRUCTURED AND I HAVE THE FREEDOM TO PURSUE 'PASSION PROJECTS'

ON A SCALE OF 1 TO 5



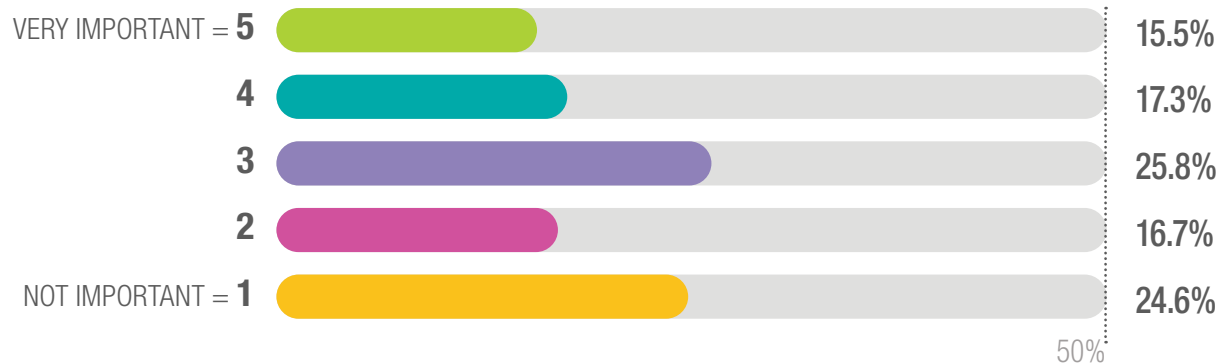
Millennials are shaping the future workplace.

Surprise

Free lunch is not a big deal
It's not overly important to work fewer than 40 hours a week

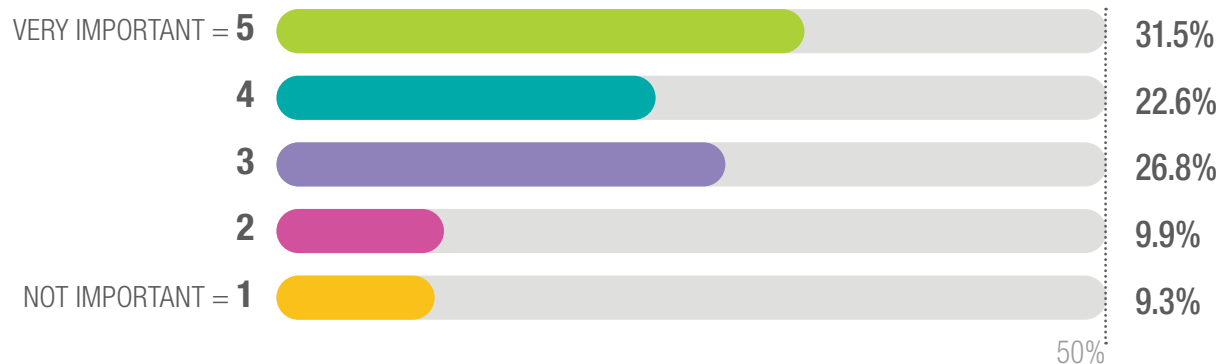
THE COMPANY BRINGS IN LUNCH EVERY DAY FOR THE EMPLOYEES

ON A SCALE OF 1 TO 5



I RARELY HAVE TO WORK MORE THAN 40 HOURS A WEEK

ON A SCALE OF 1 TO 5



BOTTOM LINE

Millennials consistently value two things: their time and their growth. This is important for both recruiting and retention. To be relevant to Millennials, companies need to provide ample feedback and responsibilities.

Equally important is the consideration of time, offering a less structured environment, adequate time off, and the flexibility to work from home is valued

Research Conclusions

Understanding how Millennials think is critical to success-driven companies.

By 2025 Millennials are projected to account for 75 percent of the workforce and by 2030 they will outnumber all other demographic profiles (study by Boston Consulting Group).

This study focused on full-time employed Los Angeles Millennials whose impact is regional and beyond.

Overall, this study indicates that while some Millennial stereotypes were reinforced, the L.A. demographic segment is clearly unique. To successfully recruit and retain L.A. Millennials, companies need to be aware of their differences and how best to appeal to them. The primary distinctions are:

1. Earning 5 percent -10 percent more money than their peers only ranked number 5 in importance
2. A desire for leadership roles
3. A preference to work within large, traditionally structured companies
4. A belief that socialization with other employees is critical (yet working with 'people my own age' was the LOWEST ranked characteristic for their dream job)
5. The opportunity for advancement and respect for time are key factors

These findings may influence both Millennial compensation packages and a company's overall employment strategy.

Research Methodology

In May 2018, Shiny Objects surveyed 500 Los Angeles Millennials (aged 23-35) who are employed full-time and earn over \$25k per year. This survey was conducted by Survata, and in partnership with thousands of publishers, who offer premium content in exchange for answering questions. Survata has developed algorithms that track a respondent's response time, response pattern, and other metadata to determine which responses should be discarded. All surveys are done anonymously.

The survey was conducted online and has a margin of error of +/-3.1 with a 95 percent confidence level.

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