

By Jim Finkelstein

War of the Generations: Reentering the Underemployed Workforce

“IT IS THE PERFECT STORM. GENERATIONS COLLIDING. MILLENNIALS ENTER AS THE MOST TECHNOLOGICALLY PROFICIENT GENERATION IN HISTORY; BOOMERS HAVE THE WISDOM OF THEIR MOST RECENT LEADERSHIP EXPERIENCES; AND, CANDIDLY, SENIORS JUST HAVE THE PASSION TO BE HELPFUL TO ANYONE!”



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A S WE MOVE OUT OF THE FIRST GREAT RECESSION

of the 21st century and the job market begins to return slowly, we are faced with an increasingly new dynamic for job seekers—the war of the generations. Millennials are seeking to enter for the first time; GenXers are seeking to upgrade their positions; boomers are seeking to, in many cases, re-enter the workplace, having had their retirement nest eggs seriously whacked; and seniors are seeking additional monetary resources and intellectual stimulation. In short, everyone is out there slugging it out for jobs that are still limited in supply. Let’s examine a few of the dynamics in today’s human capital marketplace—underemployment and competition among the generations.

Underemployment

The jobs that have returned are, in many cases, a shadow of their former selves. We know that employers are seeking to do more with less, so when jobs reappear, they are offering these juicy morsels to a hungry unemployed workforce at much less than previously. Compensation levels are less, perks are nonexistent and benefits are being taken away (or costs shared at a higher level). Those who survived the recession were often asked to take lower-level jobs with lower pay. Often, these jobs did not fully utilize the skills they acquired in school or through practical application on the job.

This in-place, underemployed worker is a force to be reckoned with as a competitive threat for those trying to enter or return to work. They are hungry for

upward mobility and for resuming their career aspirations. Much as 401(k) plans became 201(k) plans, the underemployed workforce took major steps back and now workers want to get back to where they were.

A note to the underemployed: it is all about skill development. As the market for jobs improves, on-the-job training won’t get this development done fast enough. It is now about night school, online training and about exponentially increasing your marketability internally through the acquisition of critical competencies to rise above those trying to return to work. Watch out, graduating Millennials, reentering boomers, or “happy to do anything” seniors—these underemployed folks are going for the plum jobs from the inside!

War of the Generations

During the Great Recession, mom and dad were laid off, had their time at work reduced, or took time off to raise the kids and now want to get back in the money-making business. Meanwhile, the kids were finishing college and thinking about what they were going to do after their post-graduation vacation and travel—community service or opting to go to graduate school right away? And to boot, their grandparents realized that their savings weren’t going to take them through the rest of their lives; they not only needed the money, they wanted the chance to trade in the golf clubs for some intellectual stimulation. It is the perfect storm. Generations colliding. Millennials enter as the most technologically proficient generation in history; boomers

“SO A WAR OF THE GENERATIONS IS EMERGING. EMPLOYED, UNDEREMPLOYED AND UNEMPLOYED WORKERS OF ALL GENERATIONS ARE COLLIDING IN THE MARKETPLACE.”

have the wisdom of their most recent leadership experiences; and, candidly, seniors just have the passion to be helpful to anyone! We are not ignoring the GenXers, but this generation is small and seems to be a mash-up of both Millennials and boomers.

So employers have a conundrum. Do they buy a future star, or someone who has been a star in the past? Do they seek the customer service orientation of the seniors? What skill set are they really seeking? Technological savvy or business experience? Intellectual maturity or emotional maturity?

At a minimum, mom and dad will

need to get remedial help from the competitors (their children) to “get” the bits and bytes necessary to use the tools of today. The kids will need to get emotional coaching from their competitors (the parental units) in order to understand how to survive and thrive in the game known as business. And the enthusiasm of grandma and grandpa to do anything may not be enough. They will need to get computer coaching from the grandkids and get current on business trends from their children.

So a war of the generations is emerging. Employed, underemployed and unemployed workers of all generations

are colliding in the marketplace. And no one is going home soon. Everyone is seeking meaning, motivation and above all, money. Workers must be prepared to compete—and compete fiercely. **T**

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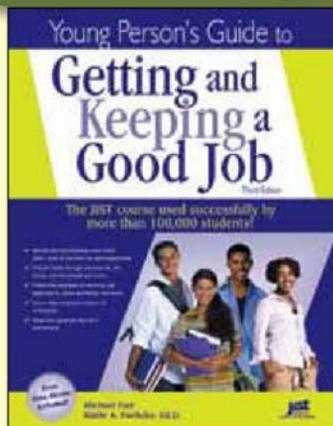
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His book, *Fuse: Making Sense of the New Cogenerational Workplace*, will be published by Greenleaf Book Group in October 2011, and at that time will be available for purchase at www.amazon.com.

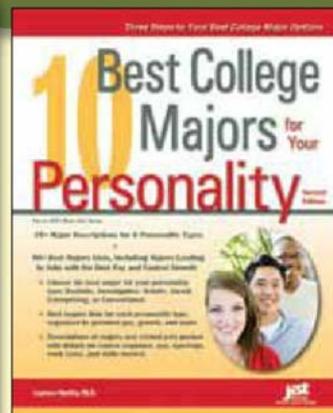


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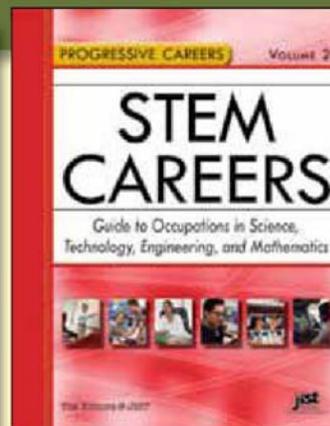
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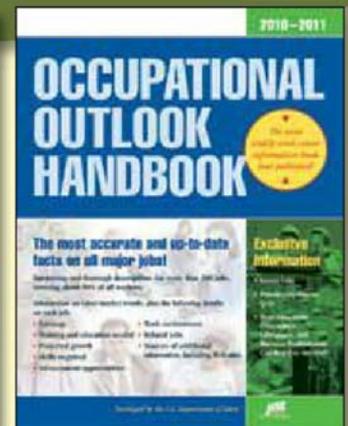
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