

Press release
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Millennials to redefine Australian businesses

- According to Australian companies, the top three qualities brought to the workplace by millennials are increased collaboration and transparency (60%), more flexibility (44%) and a greater emphasis on soft skills (43%).
- 62% have refined their hiring processes to adapt to a changing workforce.

Sydney, 22 August – With millennials making up 75% of Australia’s workforce by 2025¹, the millennial generation is set to make a positive and progressive impact on Australian businesses, according to new independent research commissioned by specialised recruiter [Robert Half](#). Australian businesses are adapting their workplace and adjusting their hiring practices while vying for the attention of top millennial talent to secure all the benefits brought by their tech-savviness and appetite for learning.

According to 60% of Australian CFOs, one of the top qualities brought by millennials to the workplace is an increased emphasis on collaboration and transparency. This is followed by increased flexibility (44%), followed by a greater emphasis on soft skills such as teamwork and problem solving (43%), increased mentoring programs (38%), and greater emphasis on communication practices (22%).

David Jones, Senior Managing Director of Robert Half Asia Pacific said: *“Having grown up with accessible technology at their fingertips, millennials are well-equipped to help companies transform into more agile and responsive enterprises. We’re living in exciting times where new technologies increasingly enable a wave of ‘game-changers’ determined to disrupt industry players who don’t step up to the plate. To keep up, companies need to attract the necessary talent and invest in their staff’s professional development to ensure all their employees have the skills required to move the business into the future.”*

“Even though the workforce will inevitably be dominated by millennials as Baby Boomers are gradually retiring, multiple generations today are working alongside each other. In order to leverage the benefits every generation brings to the workforce, multi-generational collaboration and sharing experiences and best practices through (reverse) mentoring programs are key elements to maximise the workforce’s full potential and to meet the changing demands of the market.”

When asked what measures they have taken to adapt to an increasingly multi-generational workforce, more than six in 10 (62%) CFOs have adapted their hiring processes and half (50%) have implemented reverse mentoring programs. Other measures include increased collaboration among all departments (43%), tailored retention and professional development programs (34%), and introducing open lines of communication (25%).

“The workplace today has never been so multi-generational. Using a variety of technology tools as well as demonstrating a consideration of individual drivers and managing expectations will be key factors to manage a multi-generational workforce.”

“Millennials generally make their career aspirations clear when it comes to employment choices, and interestingly remuneration and rewards are not always their top priority. They thrive in a flexible and transparent workplace with open lines of communication across the business and they look for professional development programs which ensure their needs for career advancement are met.”

¹ Kronos (January 2016), <https://www.kronos.com.au/resources/motivating-millennials-report?fs=200&at=g>

“In order to attract and retain top millennial talent, Australian employers will need to adapt. This will include refining their hiring practices, and adjusting their talent management programs to make their organisation appealing to the workforce of the future,” concluded **David Jones**.

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Notes to editors

About the research

The annual study is developed by Robert Half and was conducted in January 2017 by an independent research firm, surveying 160 Chief Financial Officers (CFOs) and Finance Directors in Australia. This survey is part of the international workplace survey, a questionnaire about job trends, talent management and trends in the workplace.

About Robert Half

Robert Half is the world’s first and largest specialised recruitment consultancy and member of the S&P 500. Founded in 1948, the company has over 325 offices worldwide providing temporary, interim and permanent recruitment solutions for accounting and finance, financial services, technology, and administrative professionals. Robert Half Australia has offices in Brisbane, Melbourne, Mount Waverley, Perth and Sydney. More information on roberthalf.com.au.

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