



Presented by DeVry University

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Reality Has Reshaped Young Professionals' Career Focus

New Career Advisory Board study reveals attitude shift in Millennials...but indicates hiring managers aren't seeing it

DOWNERS GROVE, Ill. – March 22, 2011 – While the recession may have pushed Millennials (born 1980-95) to say they have more realistic expectations about career advancement, hiring managers don't yet see a change, according to *The Future of Millennial Careers* study released today by the Career Advisory Board, presented by DeVry University.

New Definition of Career Success

The survey of young professionals, ages 21 to 31, and hiring managers, indicates Millennials believe doing work that is personally meaningful to them and achieving a sense of accomplishment are just as important as earning a high salary for a successful career. In fact, 30 percent of Millennials identify meaningful work as the single most important measure of a successful career.

Conversely, hiring managers believe high pay plays a greater role in Millennials' perception of career success. Forty-eight percent of hiring managers rank high pay as the number one way Millennials measure their career success. Only 11 percent of hiring managers say Millennials consider meaningful work as the number one measure of success.

“One of the biggest challenges for Millennials to overcome is the misconception that hiring managers have about what motivates young professionals' career decisions,” said Alexandra Levit, business and workplace consultant and Career Advisory Board member. “Millennials need to focus on developing soft skills such as relationship building and effective communication to get heard and get ahead.”

Need Help Overcoming Workplace Challenges

Millennials and hiring managers do agree on the opportunity areas for Millennials to develop their workplace skills. Fifty-one percent of hiring managers believe Millennials exhibit an inability to accept criticism from their managers with 54 percent of Millennials in agreement. Fifty-five percent of hiring managers believe Millennials lack patience with established processes and 47 percent of Millennials agree. Thirty-eight percent of Millennials believe their generation cannot communicate effectively and 35 percent of hiring managers agree.

The desire and need for mentorship is another area where the two groups have a meeting of the minds. Specifically, 47 percent of Millennials and 49 percent of hiring managers agree mentoring is the most helpful way for Millennials to overcome their weaknesses. Thirty-eight

percent of managers and 37 percent of Millennials believe that participating in company-sponsored training opportunities is another way to address their challenges.

Additional Key Findings

Other relevant insights from the research include:

- Seventy-eight percent of Millennials speculate they will have five or fewer jobs over the course of their career.
- Sixty-five percent of Millennials and 56 percent of hiring managers consider education to be among the three most important ways to advance their careers.
- Fifty-four percent of Millennials and 48 percent of hiring managers say computer skills and comfort with digital technology – such as using social media and learning about new technology – is among the top three career skills. Twenty-one percent rank digital comfort as the Millennial generation's most valuable professional skill.

According to Dr. Sanja Licina, senior director, talent intelligence and consulting at CareerBuilder and Career Advisory Board member, "It's most important for young professionals to do an honest assessment of their professional skills, and look for opportunities to grow and create connections with senior staff around them. The more they look outside themselves for guidance and answers, the faster they will advance."

Dr. Licina and Ms. Levit offer the following advice for young professionals and their managers:

Top Three Tips for Millennials

- **Conduct an honest self-assessment on individual strengths and weaknesses.**
- **Demonstrate you care about the work. Go beyond the assignment.**
- **Ask for help and guidance.**

Top Three Tips for Managers

- **Give timely and constructive feedback.**
- **Teach by your example to set expectations.**
- **Keep an open mind and learn from young professionals.**

About The Career Advisory Board

Established in 2010 by DeVry University, the Career Advisory Board is a panel of leading career experts and authors from business and academia who provide actionable advice for job-seekers. The Career Advisory Board generates proprietary research and commentary, and creates tools, insight and resources to prepare job-seekers for success. Its members include executives from CareerBuilder, Cisco, DeVry University, Hewlett-Packard, IBM and Microsoft Corporation as well as nationally recognized career experts.

Survey Methodology

The Future of Millennial Careers survey was conducted online within the United States by Harris Interactive on behalf of the Career Advisory Board and DeVry University from December 29, 2010 - January 10, 2011 among 500 Millennials age 21-31 either employed or planning to seek employment, and 523 hiring managers age 18+ who interact with Millennials at work. A white paper for *The Future of Millennial Careers* research is available at <http://newsroom.devry.edu>.