## **EARLY CAREERIST:** THE RETIREMENT OF BABY BOOMS **IS LOOMING! HOW YOU CAN RECRUIT MILLENNIALS!**

by: Dani Kimlinger, PhD, MHA, SPHR, SHRM-SCP, Human Resources and **Organizational Psychology Leader, MINES and Associates** 

We have all heard about the upcoming and looming healthcare shortage. No doubt, this shortage is daunting with another reality of healthcare expected to grow more than twice as fast as any industry! With the Baby Boomers (born in 1946-1964) exiting the workplace, the need to recruit, develop, and retain Millennials (born in 1980-2000) is more important than ever! The question which is easier asked than answered is, "how do we recruit those Millennials?"

Here are a few tips to consider which may enhance your recruitment of Gen Y:

A relationship-oriented culture! Millennials tend to view strong relationships and even friendships with their

## What happens when you use a company owned by healthcare providers?

Patients are treated fairly Client services team is responsive Centralized Business Office operations are customized Staff operations are supported and optimized Consulting/assessments are conducted by hospital leaders Profits are reinvested

revenue cycle solutions 877.254.1349 wha1.org



colleagues and bosses as one of the most important aspects of their work environment. There is an incredible amount of research on Millennials staying in the workplace because they enjoy the people they work with. If you have a supportive work culture, be sure to describe the culture of support in the interview. Bring their team members to the interview so that they can get a sense of the possible relationships!

Giving back! Millennials are often known as "The Giving Generation." They are truly committed to making the world a better place. Millennials spend more time, effort, and money on the greater global good than any

> other generation. They prefer to be associated with companies who engage in volunteer work and are socially responsible.

> Competitive salaries. Millennials are the highest educated and are graduating with more college loan debt and credit card debt than any other generation. In fact, student loan debt balances total more than 1.3 trillion dollars! Millennials are attracted to companies that offer competitive salaries so that they can pay off their debts and still enjoy a comfortable lifestyle. Also attractive to Millennials are companies which offer loan payoff programs and tuition reimbursement programs.

> Freedom! Millennials grew up in an environment that included multiple after school activities, clubs, and sports. They had to



## EARLY CAREERIST continued

balance all of these activities with schoolwork, family, and friends. Many did this balance successfully in a supportive environment. Millennials expect that in the workplace, there will be flexibility and they will have independence while still gaining support from their bosses and companies. MIllennials want to blend their personal lives with their professional lives. They tend to be willing to not only work and be responsive during the working hours but also while they are engaging in social activities. To a Millennial, working is working whether you are at a coffee shop, an office, or a hockey game. Companies can support the Millennials' need for flexibility by allowing telecommuting and flexible work schedules. Companies should highlight their initiatives around flexibility and freedom when attempting to recruit Millennials.

Formal Mentor-Mentee Programs. Millennials not only value positive and supportive relationships with their colleagues but also crave mentor-mentee relationships. Millennials were raised with supportive teachers, parents and communities and they expect the same from the workplace. Millennials count on mentors to offer career path advice, coach on soft skills and leadership, as well as provide feedback.

- Professional Development Opportunities. Millennials are lifetime learners. They have been said to be the most educated generation in the workplace and want to continue to develop themselves professionally. They appreciate attending conferences, seminars, and trainings. Not one size fits all though! Be sure to highlight individualized professional development tracks. Find out what the Millennial aspires to in their career path and help them achieve their goals through professional development. Be sure to highlight growth when presenting your job opportunities to the Millennials.
- Highlighting the Company's Mission and Vision. Millennials want to see the big picture! They seek companies that have an impact and they surely want to understand how their roles fit into that impact. They want to make a difference and have a sense of purpose.

## Choose A Bank With A Track Record You Can Trust.

BOK Financial has had a strong and growing presence in healthcare banking for decades. We have experts to help you improve revenue cycle metrics, determine the best way to raise capital or help with investment management. See how we've helped other healthcare clients at www.bokfinancial.com/coloradohealthcaresolutions.



Bank of Albuquerque | Bank of Arizona | Bank of Arkansas Bank of Kansas City | Bank of Oklahoma | Bank of Texas | Colorado State Bank and Trust