Press Release
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Go but come back! So will be the millennials' careers

- **Half the millennials expect to leave the organization they work for over the next five years**
- **This generation seeks new opportunities and diversified professional experiences**
- **Work from home, schedule flexibility and use of mobile devices are faced as levers that help productivity**
- **Most of the respondents consider that their leadership skills aren't being developed sufficiently**
- **These conclusions are part of the study "Millennials@Work: expectations concerning companies and leadership in Portugal", promoted by BCSD, Deloitte Portugal and Sonae**

Boomerang careers, flexibility, balance between professional and personal lives and room for growth and development of young talent are some of the challenges placed by the millennial generation to companies, as far as human resource management is concerned. For this generation, the five greatest priorities in life are the balance between personal and professional lives, financial breathing space, to have children and build up a family, and being able to travel. Success and entrepreneurship are not on top of their worries.

These revelations are some of the conclusions from the study **"Millennials@Work: expectations concerning companies and leadership in Portugal"**, developed in a partnership between BCSD, Deloitte Portugal and Sonae. The research sought to know the visions and expectations of the millennials (people born between 1983 and 2000, who are currently between 17 and 34 years old and represent 32% of the working population in Portugal).

Millennials seek new opportunities and new professional experiences, with 50% of the respondents expecting to leave the organization they work for over the next five years and only 29% planning to stay for longer than five years in the current organization. Learning and competence applying opportunities, different experiences and acknowledgement are the basis for being satisfied and motivated within an organization.

When the time comes to choose the organizations where they wish to work, millennials tend to prefer those that supply the balance between personal and professional life, which means having more leisure time. But this balance is also regarded as a way of recognition, respect and flexibility at work. More than

50% consider this flexibility decisive for work life balance, as work from home (59%), schedule flexibility (56%) and the use of mobile devices (45%) are seen as levers that help productivity. ***"Organizations can't remain indifferent to the millennials' will to have multiple experiences and challenges, or they face the risk of seeing their talents leave. Mobility and turnovers are a reality which organizations must live with and should embrace, rethinking the way they perceive careers towards a wider and more plural logic, namely through a closer management and tracking of the alumni and even through the creation of job offers in partnership with other organizations",*** stresses Sérgio do Monte Lee, partner of Deloitte Portugal.

Competence and leadership ability development

Millennials believe that their work would be more meaningful and impactful if they spent more time developing their competences, discussing new ideas and approaches and if they were involved in coaching and mentoring programs. These young people feel that they spend too long managing emails (nearly nine hours a week, which should be only six) and feel that not enough time is invested in the development of their competences (almost two hours a week, which should be over four).

As far as leadership's concerned, most respondents consider that their skills aren't being sufficiently developed and perceive a certain scarcity of opportunities in this field. Although their career is not on top of millennials' priorities in life, 81% aspires to become a leader in his or her career or area of expertise. In that sense, developing and investing in new leaders is considered by millennials as important factors to maintain talent within organizations. In their view, a leader must be inspiring and passionate, have a strategic way of thinking and interpersonal competences.

Maria Antónia Cadilhe, head of Talent Management & Development at Sonae, says: ***"We believe that our ability to attract talent is directly related with the fact that we invest in knowing the different age groups that cross our collaborators' lifespan. Given that millennials are one of those segments, studies like the one that's been presented are for us a significant contribution to knowing their interests and expectations, signalling what differentiates them and what brings them closer to other groups of collaborators and, with that information, to renew our human resource management policies. We are convinced that this is the dynamics that allows us to daily challenge the way we manage our talent, through the incorporation of changes that allow those who accept the challenge to be part of our teams the experiences that respond to their expectations and goals. Contacto Program is one of the examples of that dynamics, given that, throughout 31 years of existence, it was able to renew itself and face the challenges that different generations of young millennial talent have placed. Direct access to Sonae leaders, focus on continuous growth, active participation in the process of choosing the business area,***

as well as the possibility to integrate personal and professional projects have allowed to maintain the program's success throughout the years".

Social values are more and more important when you choose a company to work

Most millennials believe that the private sector (45%) and the government (28%) are the most influential agents in our society, and only 26% of the respondents consider that their leaders are committed in improving society, with 53% saying that companies don't have any ambitions other than profit and 82% defending that companies are focused on their objectives instead of considering society. Little over half the millennials (53%) recognize that companies act according to their ethical principles.

"Millennials see organizations as change facilitators for society, but consider that their leaders aren't committed to using their power to improve it. This gap becomes more relevant when we know that 90% of the respondents consider important or very important the ethical principles and the companies' commitment as far as social values are concerned when the time comes to select a company to work for. Two potential causes for millennials wishing to stay for less time in the companies they currently work for may be the explicit absence of a company purpose that goes beyond profit and management exclusively focused on financial factors. Millennials expect future companies are able to go beyond profit and commit effectively to their purpose in society, premises that have always been defended by BCSD", states Sofia Santos, secretary general of BCSD Portugal.

About the study

The study **"Millennials@Work: expectations concerning companies and leadership in Portugal"** seeks to know the vision and expectations of millennials working in Portugal as far as organizations are concerned, to be used as work basis for companies that wish to adjust their human resource management policies and techniques. It also aims to know the millennials' aspirations to leadership positions and their satisfaction levels with the growth and development opportunities offered to them, work conditions and companies' conduct. The study also analyses the way this generation relates with themes like sustainability and ethics.

About BCSD Portugal

BCSD Portugal – Conselho Empresarial para o Desenvolvimento Sustentável, brings together and represents companies that are actively committed to sustainability and it is one of national facilitators of the transition to a low carbon economy, which values ecosystems and generates social well-being. Deloitte Portugal and Sonae are two of the more than 90 associates of BCSD. More information on www.bcsdportugal.org

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About Sonae

Sonae is a multinational company managing a diversified portfolio of businesses in the fields of retail, financial services, technology, shopping centres and communication. Sonae is the largest private employer in Portugal and is present in over 80 countries. More information on www.sonae.pt.

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