



## Human Resources Management 21st Century Trends

### Description

Written by Linda Sherman

**The 21st-century workforce is being driven by three main forces: globalization, technology, and the Millennials. It is an exciting and different world from the baby boomer generation!**

### The New Mindset

I spent my career in human resources management, from compensation analyst in the oil and gas industry to human resources director in network communications. During my career I invested in obtaining a CCP designation...Certified Compensation Professional, allowing me more and greater job opportunities.

Recent events got me to thinking about human resources in the 21<sup>st</sup> century. So, I started doing a little research and found some interesting *trends*.

During my research I had an “oh wow” moment. This moment has no relevancy to century trends, but rather to me. That “oh wow” moment was when I first fully grasped the fact that I have lived in two centuries and two millenniums. Maybe it is time for me to bring my “*archaic* 20<sup>th</sup> century” HR knowledge into modern times!

I would like to share some significant 21<sup>st</sup> century HR trends that I found interesting.

Compensation management includes compensation philosophy, program design and development, job analysis, training and development, incentive compensation, and sales compensation.

Compensation, being the “glue that binds the employee and employer together” can make the difference between a satisfied employee and a disgruntled employee. Loosy, goosy compensation attitudes, and program design can and will impact employee attraction and retention. Pay differences with *talent* employees cause them to seek employment elsewhere. Whereas, overpaying non-performers will provide no incentive to leave, knowing they have a good thing going.

## **Reshaping the Human Resources (HR) Department**

1. Changing responsibility from recordkeeping to a strategic status
2. Moving from a reactive to a proactive planning approach
3. Elevating HR’s position with senior leadership by providing *talent strategy* counsel in a rapidly changing *talent landscape*
4. Recognizing employees as human capital creating a competitive advantage
5. Increasing employee productivity by designing work processes and rewards programs that link performance to company goals and objectives
6. Hiring strategically, hiring right...shifting attention from the costly “problem employee” to hiring and retaining at risk “top talent”
7. Emphasizing character traits (soft skills vs hard skills) in selection and retention process...e.g., team player, good communicator, willingness to learn, honesty, intelligent
8. Adapting to and managing millennial expectations
9. Implementing and utilizing analytical approaches (analytic tools) to make smarter, data-driven hiring decisions and to ensure commitments are met

## **Modern Employee Expectations**

### **The Millennials**

The idea of work and making a living has changed from previous generations, especially with younger staff who do not want to sacrifice their personal lives for a 9 – to – 5 grind. With the younger workforce’s attitude of “what am I going to do between weekends?” organizations have no choice but to learn how to recruit, grow and retain these workers. If not, companies will lose talented employees who, because of their strong networking and technological capabilities, have the ability to be the most **productive generation to date**.

### **Top *modern* reasons for leaving an organization**

1. The lack of a *work-life balance*
2. A feeling of being undervalued
3. An inflexible work environment
4. A sense of being overworked
5. No advancement opportunities

The new modern millennial generation is definitely challenging the HR function to design effective and flexible work acquisition and retention programs.

## Here are a few millennial workforce management challenges:

### 1. *Work environment*

They put friends and lifestyle above work. They would rather work in an environment that affords better quality of life. They are delaying real-world events, such as marriage and children.

- **What to do** Provide flexible work schedules, a relaxed work environment and more time off. Provide social interaction opportunities like afternoon alcohol-free happy hours, scavenger hunts, and Nerf battles.

### 2. *Learning and training opportunities*

They believe education is the road to success.

- **What to do** Provide tuition reimbursement and employee training.

### 3. *Work ethic*

They figure out the best and fastest way to complete that task and consider themselves done.

- **What to do** Provide motivational rewards.

### 4. *Managing*

They grew up figuring out how to do things on their own. They do not take orders well.

- **What to do** Describe the result you are looking for and let them figure out how to get there. Explain how their work will lead to specific results. Hold them accountable for mistakes and praise them for success.

### 5. *Reducing turnover*

They set short-term goals and are resistant to paying their dues.

- **What to do** Create career paths with shorter timeframes; reward small successes along the way.

## Clash of the Generations

In this century it is extremely important for an employer to understand the mindset of this generation of employees. The 21<sup>st</sup> century is all about collaboration and co-creation, change and transformation, *and* millennial expectations! Change is inevitable.

Employers are rethinking, redesigning and transforming employee-centric policies, procedures and practices to manage Millennials expectations.

Social media has created a new consumer and the Millennials are definitely that consumer. Outside the workforce they have a voice, a very quick and efficient way to openly express and share their

opinions and feeling. Then they come to work and find that their voice is controlled by restrictive policies and procedures.

A trend that seems to have emerged in the start-up scene is creating new roles with mysterious names: Chief Internet Evangelist at Google, Chief Listener at Kodak, Chief Privacy Officer at Facebook, or Chief Popsicle, Chief Executive Pickle, Chief Happiness Officer and Chief Troublemaker at other start-ups.

But you can also see lower level job titles emerging: Genius for a service technician, Director of First Impressions for a receptionist and Crayon Evangelist for a graphic designer. I think this trend has to do with satisfying the Millennial need for fun, playful, job titles.

The “C-suite” (executive level job titles; e.g., CEO, COO, CFO) is certainly getting more crowded. At one time the “C suite” of job titles carried a lot of importance and traditionally carry legal and financial responsibility where breaching them can mean serving jail time.

There does seem to be a trend emerging with non-start-ups creating innovative job titles, especially for the C suite. I really do not know why, other than a company has a need for additional c-suite job titles. Then of course there is always the fact that titles are certainly cheaper than higher salaries.

These job title trends clearly delineates change...20th vs 21st-century trends...Baby Boomers vs Millennial styles and attitudes!

## **Final Thoughts**

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## Human Resource Management

Human resource management is a go-between **function**, the **glue that binds management and employees**. Typically, when there is an employee issue or a grievance the first port of call is the human resources department. Employee perspective and employer perspective can differ significantly creating dissatisfaction and friction.

Compensation management is a *process* to manage employee compensation, as opposed to worker's compensation which is a form of insurance providing wage replacement to injured employees. It is everything a company offers its employees in return for their talent and time. Essentially, it is a combination of the *value* of pay, vacation, bonuses, health insurance, and any other *monetary or non-monetary* perk received. When a compensation program is designed the right way, compensation dollars can be strategically leveraged to reduce turnover, boost employee engagement and attract top qualified talent. But, even when a company has a program designed in the right way, there can still be dissatisfied employees.

An organization should have a compensation **philosophy** and a job **evaluation** method. This statement should be in writing and communicated to its employees. This philosophy will drive their human resource practices.

Relevant, job-specific *competing* labor markets (local, regional, national), determine job worth and market pricing is the most prevalent job evaluation method.

Understanding worth of job (market value) and worth of employee (employee performance) are two different issues. Each value is determined by a different process...market pricing and performance management. The [POA website](#) defines what the POA is and references 500 employees assigned to

6 departments. They ask that you join their Talent Community and there is a [Career Center](#) that lists all openings.

**Written by Linda Sherman, Hot Springs Village Property Owner**

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#### **Date Created**

05/16/2019

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