

MEMORANDUM

TO: US Bank
FROM: Azra Ahmetovic, Majed Alharthy, Emily Rogan, Sarah Weissert
DATE: November 7, 2017
SUBJECT: Millennial Recruitment Policy Proposal

Managers at US Bank are noticing an increase in the difficulty level of recruiting millennials due to the deficiency in benefits and workplace culture/environment. Over the last five years, the number of millennials entering the workforce has increased by 33%, and this number is expected to rise as millennials are graduating with degrees and seeking out their first real jobs. Over time, the members of the Baby Boom generation and members of Generation X will no longer be employed and the workforce will consist of mostly millennials. With the increase in the amount of millennials in the workplace, it means that there will be a shift in the focus of which benefits and opportunities are important to millennials and which ones employers are willing to provide. Millennials make up one-third of the workforce so employers are having to revise their recruiting practices in order to attract new employees and appeal to their needs.

In order to effectively recruit millennials, managers and employers must change their recruitment practices. Millennials are looking for careers in which they:

- Have flexibility in their job
- Will remain engaged throughout the workday
- Have opportunities to grow and advance in their career
- Feel included in the workplace

Managers need to be informed and guided when changing the benefits, work environment dynamic, and opportunities to suit the needs of the growing millennial population. Proposed solutions include: hiring a recruitment officer, firm-wide sponsored events, implement a mentoring program, incentive based goal setting, a flexible work schedule, and a tuition incentive program.

Methods

The methods of research that will be used for data collection on recruiting millennial's include: a survey taken by managers in the workforce who have employed millennials and interviews with on-campus resources. The survey will be taken by:

- Kimberly Pfefferkorn, HR Specialist, Hensley and Throneberry CPAs.
- Earl Weissert, former Best Buy General Manager.
- Krist Schell, Management and Entrepreneurship, WKU.
- Stephanie Coy, Operations Manager of Student Technology Center.
- Students in Business Writing Course.

Interviews will be conducted with the Western Kentucky University (WKU) on-campus Career Center employees who have been exposed to the changing trends in the employment process, as well as a Gordon Ford College of Business internship coordinator, Monica Duvall. These individuals offer an inside look on how employee recruitment has changed in the millennial generation and how students perceive those recruitment practices. Data will also be collected via Fortune.com, who has researched the top one hundred places for millennials to work; Jibe, which looked at the employer's stance on recruitment; Ted Talks, such as “How to Make Millennials Want to work for You” and “Millennials Need a Mentor in the Workplace”; and LinkedIn, which has formulated a guide on how to recruit millennials. This research strategy will be effective in formulating new policies on millennial recruitment at US Bank because we will evaluate which strategies have proven most effective in recruitment and the actual amount of millennials who have accepted the job offers.

Procedures

After the proposal gains approval we intend to create the survey that we will distribute to a variety of different companies that employ millennials. Along with the survey questions we will be creating interview questions to ask employers as well as the Career Services Department of WKU. Once we receive these surveys back we will compile the results and distribute the information accordingly. The schedule for the execution of our project is as follows:

Week of November 6 Goal: Schedule interview with the Career and Development Center	Monday, November 6 - Make sure final, finished parts are submitted to the Google Doc	Tuesday, November 7 - Review and Submit Feasibility Report Proposal - Due at end of class	Thursday, November 9 - Start on the survey and interview questions
Week of November 13 Goal: Gather Information	Monday, November 13- Complete the interviews and gather data and information from surveys and other sources	Tuesday, November 14- Enter the survey data and make tables/charts/etc	Thursday, November 16- Work on Title Page, Abstract, Table of Contents, Executive Summary, Introduction, Body, Conclusions/

			Recommendations, Works Cited
Week of November 20 Goal: Review information and prepare for progress report meeting	Monday November 20 - Add changes to Google Doc	Tuesday, November 21 Progress Report Meeting	Thursday November 23 - Thanksgiving - no class
Week of November 27 Goal: Review report and make changes where necessary	Monday November 27 - submit final pieces to Google Doc	Tuesday November 28 - Review final project	Thursday November 30 - add final touches
Week of December 4th Goal: Complete project	Monday December 4th Ensure that project is complete.	Tuesday, December 5 - Submit final project.	

Resources

In order to carry out the investigation we will need additional personnel, such as the interviewees and the survey takers, to determine how the recruitment practices have changed. The effort that will be needed in the collection of data will be necessary to gain an understanding of how other firms have adapted to recruitment practices in today's society. The Ted Talk presentations provide a millennial perspective on recruitment policies and how they should be modified to meet the wants of this generation. The research conducted will help develop recruitment policies and future strategies for retention of millennial employees.

Conclusions/Recommendations

To be competitive in the recruitment of millennials we propose the following solutions:

- Hire recruitment officers
- Firm-wide sponsored events
- Mentoring Program
- Incentivised goal setting
- Flexible work schedule
- Tuition Reimbursement Program

The solutions stated address the issue of recruiting millennials because they directly relate to the benefits millennials are looking for in a career. By implementing the solutions they attract the younger generation applying for jobs.