

# Creating Great Compliance Training in a Digital World

## Resource Guide 2—Training across the Generations: Reaching Millennials

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By Ann Allsopp

Lately, everywhere I look, there's a webinar or conference session about "how to reach your millennial employees."

As a millennial, my reaction to these is always bemusement. What do you mean, "reach" us? We're not mythical sea creatures hiding in the depths—we're right here! We're the most open, connected generation in the workforce yet!

But it doesn't always feel that way to compliance officers. At Rethink, I often hear similar questions from clients:

- How can we make our content feel relevant to millennials without isolating older employees?
- How do we navigate different expectations and comfort levels with technology?
- And my favorite: Why won't these millennials just get over themselves and read our inconceivably long, excruciatingly boring compliance content? (I'm paraphrasing here.)

Crossing the generational divide doesn't have to be hard. At Rethink Compliance, we've found that you can "reach" millennials—without isolating the rest of your workforce—by addressing four areas of your compliance program:

1. Tone
2. Length
3. Design
4. Communication channels

We'll explore each of these in depth. But before we dive in, let's start with some basics.

### Millennials: Who are they?

The U.S. Census Bureau defines millennials as those born between 1982 and 2000.<sup>[1]</sup> This means your 19-year-old niece is a millennial. So is that 37-year-old sales manager who won't stop talking about the Patriots. (We get it, Kevin. Tom Brady has a gazillion Super Bowl rings.)

### OK, but why all this talk about millennials in the first place?

For starters, there are a lot of us. The millennial generation, at 83.1 million, is the largest in history, even outnumbering the 75.4 million baby boomers.<sup>[2]</sup> We now make up one quarter of the world's population.

In fact, millennials will make up 50% of the workforce by 2020 and 75% of the workforce by 2030.<sup>[3]</sup> (By

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comparison, Gen Xers represent only 16 percent of today's workforce.)

If you heard scary music when you read those numbers, you're not alone. As younger generations flood the workforce, they're forcing a change in the way we communicate,<sup>[4]</sup> and many compliance programs are struggling to keep up.

## Millennials and Compliance

Let's say you've grown up online. You're well practiced at skimming social media sites for important pieces of information. You communicate with your friends primarily through text messages, and you're a master at conveying a complex thought with a single, carefully curated meme.

Now I hand you a 30-page Code of Conduct that's written like a contract, and I require you to complete several 40-minute courses on dense topics like bribery, insider trading, or conflicts of interest—all while you'd prefer to do the work the company hired you to be doing.

Will you complete the training? Probably, if you're required to. Will the presentation be effective in helping you learn and retain the information? Probably not, and chances are your opinion of the company will take a hit as well.

This is the challenge many companies—and compliance programs—face now. Millennials (and, increasingly, other generations as well) expect open, direct, and engaging communication. This means that they have little patience for slow, legacy technology and the long, text-heavy documents<sup>[5]</sup> of compliance past.

That's the bad news.

But here's the good news for ethics and compliance professionals: millennials' values often overlap with those of your compliance program.

As the most diverse generation in history, millennials are more accepting of people from different ethnicities and backgrounds.<sup>[6]</sup> They also care deeply about corporate social responsibility (CSR). In fact, a recent survey found that three-quarters of millennials would take a pay cut to work at a socially responsible company.<sup>[7]</sup>

All of which means that, given the right content and communications strategy, millennials could be your biggest fans.

And that brings us to the first fundamental ingredient of millennial-minded communications: finding the right tone.

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