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A REAL ESTATE ADVISORY FIRM

# INSIGHT

# Generations @ Work



For the first time in history, we have 4 generations sharing the same workplace that spans over 7 decades. **Who are those generations? What characteristics define each generation? How will they continue to impact and evolve the workplace?**

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### DID YOU KNOW?

- By 2020, Generation Y will comprise over 50% of the workforce while Baby Boomers decline to 23%.
- Generation Y wants to socialize with peers close to work and during break times at work. The workplace should have a plethora of amenities with short commutes. They appreciate a sense of mentors and mentoring in the workplace.

### SILENT GENERATION

- The Great Depression
- Migration to the “suburbs”
- Obligation to personal and community needs

### 1929-1945

- The New Deal
- Politically conservative
- Loyal

### BABY BOOMERS

- Born in rise of Feminism
- Watergate Scandal
- Rampant inflation
- Desire to get ahead

### 1946-1964

- Cuban Missile Crisis
- Impatient
- Free spirited
- Dedicated to employers

### GENERATION X

- Economic uncertainty
- Crave security
- Skeptical
- “Latchkey” Kid

### 1965-1978

- Women join workplace
- Motivated by compensation
- Financially cautious and conservative

### GENERATION Y

- Fiercely independent
- Confident yet realistic
- Social life and business life are “family”

### 1979-1997

- “Entitled” attitude
- Enjoys team environment

## FUTURE OF THE WORKPLACE

The workplace will have to blend function and connection to address the needs of Boomers, Generation X’er’s and Generation Y’er’s. It will provide an array of social activities and work experiences which will include variable work schedules, alternative office space, mobile work programs and collaborative furnishings. All of this is focused on providing the worker more control over their environment.

The most efficient workplace will be that facility that will provide a seamless motion and transition between individual, and group activities, providing a very “active and alive” feel while allowing for both intense head down activity and group interaction in a flexible and adjustable workplace.

Lastly, meetings will become shorter in duration, more informal in nature. Meeting space will need to meet this need with the advent of “touchdown” areas, meeting spaces that allow for “casual collisions” to provide for collaboration, and interaction in a comfortable and less formal environment, all focused on supporting a more strategic business role.

No longer will, or should a facility decision, rest solely upon economics. Today, and moving forward, the facility decision must include in-depth dialogue and discussion on culture, brand, operations, connectedness of people, and strategic discussions on how the real estate strategy aligns with the corporate business plan in a profitable manner. This evolving workplace should not be feared, but embraced to create a more successful future outcome of the work environment.

SOURCE: KNOLL/CATALYST