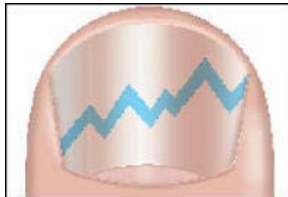


Biz bosses better adapt for gen-Y

THUMBNAIL ECONOMICS
Tue. May 19 - 4:42 PM



LOOKING FOR THAT wee bit of trivia to work into the conversation around the water cooler at work? Hoping to dazzle the boss with your take on the business climate, but don't have the numbers to back up your opinion? Fear not, the latest version of Thumbnail Economics is here.

Filled to overflowing with the latest data collected by survey wonks focused on the workplace, this month's sampling includes the bare bones of studies that have looked at salaries, workplace attitudes and job-hunting. Feel free to work any of the little gems into your next conversation.

SPOILED BRATS OR CORPORATE SAVIOURS?

A recent poll by Jobfox, an American Internet career site, found gen-Y workers are perceived by recruiters as being the weakest performers among the four generations now in the workforce. But Jobfox CEO Rob McGovern says it's corporate leaders — not gen-Y professionals — who need attitude adjustments. Generation Y will ultimately represent the largest population of workers since the baby boomers, and businesses must find new ways to incorporate them into the workforce. "The companies that succeed over the next two decades will be the ones that can most inspire (generation) Y," he says. "This is the most educated and technologically savvy generation ever."

WHERE'S MY BAILOUT?

Canadians expect a severe economic downturn lasting into 2010 rather than a mild recession ending soon, according to a new poll conducted by Nanos Research. The pollster says the results reflect a deepening pessimism about the prospects for economic recovery as well as a consensus that governments should prime the pump economically, even though there is no great enthusiasm for a return to deficit spending. The poll also showed the majority of Canadians support federal and provincial governments going into deficit to stimulate the economy. Infrastructure spending and personal tax cuts are the preferred courses of action. The least popular option is rescue packages for industries such as the auto sector. Ironically, the support for bailouts is weakest in Ontario, home of the country's auto industry.

SHOW ME THE MONEY

Senior executives and managers prefer to be compensated by an increase in salary over all other options, according to an NFI Research study. When asked how they would like to be compensated over the next year, 42 per cent of business leaders say they would prefer an increase in salary. After an increase in salary, senior executives and managers say they would prefer performance-based bonuses (16 per cent) and more vacation time (15 per cent).

BUT THAT'S THE WAY

WE'VE ALWAYS DONE IT

New research from Right Management has found that 31 per cent of employees are not able to adapt to changes at work, decreasing their effectiveness on the job and highlighting that engagement and productivity is at risk for many organizations.

Right Management COO Douglas J. Matthews blames managers for failing to prepare their employees to handle changes at work. "With careful planning and the support from top

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leaders, organizations can help their workforces adapt to change, maintain employee engagement and productivity, and accelerate performance to new heights."

THE LADDER IS BROKEN

A similar study by David Alpin Recruiting found only 53 per cent of Canadians feel they are growing professionally at their job. The study showed that workers rated opportunity for advancement as their most important employment incentive, with 90 per cent of all respondents ranking it No. 1. Experiencing new challenges and working on interesting projects were also seen as being very important. But with almost half of this year's respondents indicating they do not feel they are growing professionally, there appears to be some latent discontent on the part of a good portion of Canadian employees.

DONALD TRUMP IS RIGHT

Apprentices and journeymen in Atlantic Canada are making more money in better jobs than those who do not complete their apprenticeship training. According to a recent national apprenticeship survey conducted for Human Resources Social Development Canada, apprentices who complete their training tend to make substantially higher wages than those who do not. In 2007, almost 75 per cent of people who completed apprenticeships had an annual income higher than the median annual earnings of all Canadians

SPEND WITH CAUTION

Spending at grocery and discount stores over the last year has increased, despite the tough economic times, according to a recent customer retail satisfaction survey conducted by Maritz Research Canada. While Canadians continue to shell out for the basics, survey results indicate that they are spending less at home improvement stores across the country. Among the major discount stores, Canadians are most likely to consider shopping at Wal-Mart and most likely to consider shopping at Canadian Tire when choosing a home improvement store.

WHO IS READING

YOUR BUSINESS EMAIL?

If you address email to an executive, there's a 52 per cent chance that your message has been intercepted by an administrative professional, an electronic gatekeeper, who may be charged with screening, deleting and ghostwriting the boss's email. According to the 2009 Electronic Business Communication Policies, Practices, and Procedures Survey, the number of executives who rely on administrative professionals to screen and ghostwrite email has increased since 2002. Of the 614 administrative professionals surveyed in 2009, 59 per cent admit to ghostwriting responses under their executives' names. Fifty-five per cent use executives' electronic signatures.

Thumbnail economics is a monthly feature tracking business polls and surveys. (business@herald.ca)

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