What does it take to attract, develop, and retain the best and the brightest? Organizations are continuously evaluating that question. Competition for talent is fierce, and companies should understand how their professionals learn, work, and communicate and what keeps them engaged and challenged.

There is a lot of talk about the differences between the generations in the workplace. For companies hoping to tailor their incentive and engagement programs for employees, these differences can be confusing and even overwhelming. There is little consensus where traits and characteristics of the generations are concerned. These factors influence their motivations at work, their desired rewards, and other preferences.

Currently, within the workforce, four distinct generations work side-by-side:

1. Millennials—16-34 years old
2. Generation Xers—35-50 years old
3. Baby Boomers—51-70 years old
4. Traditionalists—71+ years old

The first three generations represent 97 percent of the U.S. workforce, according to U.S. Bureau of Labor Statistics.

One of the questions for companies managing and motivating the workforce is whether there are significant enough differences between the generations to justify spending time and money studying their workforce demographics and understanding the general differences between the generations. And while there are some differences between the generations, there are also significant similarities. The differences could be due to shared cultural beliefs and values, the challenges of business, the economy and work climate, or a little of all three. At the end of the day, all generations look for the same things, which includes meaningful work, flexible work options, work/life balance, learning and skills development opportunities, competitive compensation, and to be treated fairly.

Here are five simple strategies for keeping employees from all generations engaged and motivated.

1. Make it Everyone’s Mission

It is no longer enough that your company offers a steady paycheck. Employees today need to know why you exist as a business—what problems are you solving, and how do you make both their lives, and customers’ lives, better? They want to see how their individual jobs move the company forward and the impact it has on the world around them. Make employees feel like they are part of your company, and that the company is part of a bigger cultural story. This may
seem impossible, but having a compelling mission and vision (and living it, and sharing it) is no longer just a branding issue that is mainly about consumers. It’s now also crucial for keeping employees inspired, engaged, and on board for a long time.

The advantage to this challenge is that your employees will live and communicate your company’s brand. The top performing employees and the best candidates will want to work with you because they already understand what your company is about.

2. Increase Access

The digital world has taught us about access, and employees are taught that a tenacious, “go get ‘em” attitude is what it takes to stand out in a competitive market. A culture that values transparency and access will breed trust and loyalty. Consider an option that works for your company, like open questions during meetings, on-the-job training, or mentoring programs for younger employees.

Another example is sharing the company’s long-term goals with the entire workforce, so that all remain accountable to the goals and the company. They can understand how their actions on the job every day impact the company and these overall goals.

3. Encourage Curiosity

Employees today—especially those who grew up in the digital age—are excellent problem solvers because they have unlimited information at their fingertips. That curiosity may seem like insubordination at times, but questioning instructions and best practices are critical as we evaluate whether there are better ways to do things. The speed of technological advancements alone requires that the workforce adapt and change in order to grow.

Encourage employees to ask questions and take ownership of specific pieces of a project. Cultivate an atmosphere where employees’ questions come from a desire to grow and learn, not from an instinct to criticize. Your company should offer the resources for them to not only ask the right question, but to answer them, which can benefit not only your employees’ careers but also the way you do business.

4. Offer Rewards

The rewards you give your employees should speak to their emotional needs and should go beyond their monetary compensation. Public recognition, company and department celebrations, service projects, lunches with the boss/managers, logo clothing, handwritten notes, etc., can all contribute to the positive culture of the company and can be good morale-builders.

5. Remain Flexible

In today’s workforce, companies are no longer getting a nine-to-five worker. You are getting someone who considers your brand an extension of their own personal brand.

More and more companies are offering unlimited vacation, flexible work hours, and more generous paid leave policies which are important to all employees across all generations. Technology is helping us become less reliant on needing a physical presence to get the job done, so why not consider letting people work when and where they work best?

Of course, all of this works best when there is trust—trust in your process, in the teams you are building, and in your brand. If you trust that your team wants to see the company succeed, it’s easier to let them design a work style that suits them best and also serves the needs of their careers.

Building Your Team

There are many ways to engage employees with programs that lead to higher retention rates. The cost of turnover is staggering—a long-term, engaged employee is a valuable asset for any company. Companies are constantly striving for innovation in talent retention and have created many new ways to increase employee satisfaction; from recognition programs to deferred compensation arrangements for key employees to gym memberships, fitness incentives, community projects, maternity and paternal leave benefits, flex-time arrangements, and monetary awards for exceptional performance. Some even provide a personal concierge service for employees who are too busy to take care of basic necessities, such as picking up dry cleaning or having car repairs and maintenance performed.

Retaining talent is a constant process of monitoring and innovation, but it’s necessary to create have long-term, productive, and engaged employees.

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