Checklist: 10 Tips for Managing the Next Generation of Talent

Unlike generations before them, millennials spend about three years[1] at an organization before accepting a new role someplace else. With the pervasive talent shortage, this turnover puts increased pressure on business leaders to foster an environment that drives engagement and loyalty with the teams they've worked so hard to recruit.

Bei Ling, Head of HR, Commercial Banking at JPMorgan Chase, cites ten ways companies can do exactly that by showing a dedication to the personal and professional development of new generations of talent.

Using this helpful checklist, you can determine how the actions you take now may help you build a stronger commitment to your organization with younger workers and unlock their full potential—while increasing retention rates.

☐ **Provide meaningful work that connects to your mission and strategy.**
- *Do our employees feel challenged?*
- *Do they understand how their work connects to the bigger strategy of our organization?*

☐ **Offer ample development opportunities and a range of new experiences in addition to fair compensation.**
- *Is our compensation model balanced with development opportunities and career advancement?*
- *Are employees encouraged to take on new projects while in their current role?*
- *Do we provide enough cross-functional assignments?*

☐ **Define clear career paths.**
- *Do we make clear where employees can go in their current role and how their skill set can translate into other roles in the organization?*
- *Do we put an emphasis on a diverse array of advancement, such as lateral moves, additional contributions and new projects and experiences?*

☐ **Offer and encourage curated learning: experiences made up of existing resources presented in a new way.**
- *Do we have existing content that can be bundled into new learning resources?*
- *Should we tap into outside sources to offer new learning platforms?*

☐ **Be transparent, provide feedback and recognize accomplishments.**
- *Are managers coached and trained to share expectations, practice openness and provide frequent and immediate feedback?*
- *Does our performance review process clearly link individual goals to company goals?*

☐ **Encourage collaboration and connectivity.**
- *How are we providing resources and opportunities for collaboration and inclusion?*
- *Do our connectivity platforms foster highly functional and collaborative teams?*

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☐ **Provide coaching and mentorship.**
   - *Do we provide structured opportunities for career advice and guidance?*
   - *Can we implement a mentorship program?*

☐ **Promote opportunities to give back and the importance of exploring one's passion.**
   - *Do our employees feel comfortable bringing their whole selves to work? Why or why not?*
   - *How do we support our employees' desires to do more, such as giving back to the community or taking on stretch projects?*

☐ **Drive innovation and promote the fail fast methodology.**
   - *Do we encourage our teams to test, iterate and fail—then learn from their mistakes and try again?*
   - *Do we make it easy for our employees to ask for help and explore new ways of getting things done and sharing ideas?*

☐ **Ask your employees what you can do to help them.**
   - *When was the last time we conducted an employee satisfaction survey and how did we use that information?*
   - *Do we have impromptu or informal ways of asking employees for feedback?*

Looking for more insight on the workforce of the future? Visit jpmorgan.com/commercial-banking to access more of our subject matter experts' perspective on talent development, recruitment and retention or to contact a Commercial Banker.

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