

Employee Giving Programs: The Key to Engaging Millennials

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With millennials entering the workforce in high numbers, companies of all sizes and across all industries must determine the best methods for attracting, engaging and retaining top performers of this generation. As millennials bring new attitudes toward work and engagement to the workplace, as well as innovative new ideas and technical know-how, employers have much to gain by engaging millennial candidates and employees. Yet, creating an environment conducive to millennial engagement can be a challenge for many companies.

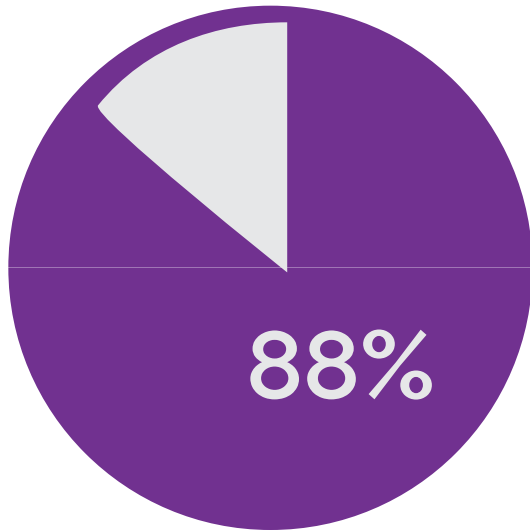
As a generation known for job hopping, who move from one employer to another, the ability to keep millennials within the company is crucial. Not only can the company leverage the unique strengths and perspectives of this new generation of workers, but they can also gain opportunities to improve their employer brand and ensure they continue to attract additional qualified talent. Moreover, the company can ensure a steady pipeline of leaders that can drive continuous success. In order to reap these benefits, the company must figure out it can best stand apart from the competition and be seen by millennials as an employer of choice.

One of the most important factors in doing this is to recognize that many millennials put a high premium on meaningful work and flexibility compared to higher pay. Therefore, simply offering millennial talent a competitive salary is no longer enough to keep these individuals interested. Instead, the company must be able to provide employees with the opportunities to have the meaningful experiences and greater purpose they increasingly seek in the workplace.

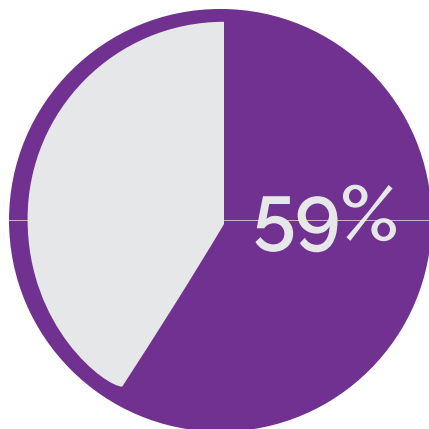
“**millennials put a high premium on meaningful work and flexibility compared to higher pay**”

Impact of Workplace Giving

millennials work collabora- tive culture



millennials prefer a collaborative



millennials seek to work for a company
that shares their values

One of the most effective ways to engage millennials is to provide a work culture that ties in with their values and provides opportunities to contribute beyond their job descriptions to make a positive impact on the world. In addition, unlike previous generations, millennials are much more likely to value an environment of collaboration and support. Research from Forbes shows that **88 percent of millennials prefer a collaborative work culture over a competitive one.**¹ This is further backed up in an article by Harvard Business Review which found that employees who feel warmth and connection and a caring culture in the workplace are more likely to perform better.²

In order to provide this type of culture, the company will benefit from developing and maintaining a robust corporate giving program that enables employees to easily donate or volunteer their time to the causes they care most about. As highlighted in research from PwC, **59 percent of millennials seek to work for companies that share their values**, further demonstrating the need for corporate philanthropic programs that help the larger community while enabling the company to attract the best talent. Such a program will convey that the company is concerned with making a positive change around the world, while giving it a significant advantage in connecting with millennials and encouraging them to join the company.

1 Asghur, Rob. "What Millennials Want in the Workplace (And Why You Should Start Giving it to Them)" *Forbes* January 2014. (<http://www.forbes.com/sites/robasghar/2014/01/13/what-millennials-want-in-the-workplace-and-why-you-should-start-giving-it-to-them/>)

2 Barsade, Sigal and O'Neill, Olivia. "Employee Who Feel Love Perform Better" *Harvard Business Review*, January 2014. (<http://blogs.hbr.org/2014/01/employees-who-feel-love-perform-better/>)



3 in 4 candidates will accept lower salary to work with a company with a favorable brand

Given the value that millennial job candidates place on working for companies with extensive giving programs that enable them to contribute to charitable causes, corporate philanthropy has emerged as a key differentiator among employers. This is highlighted by a statistic from Rosemary Haefner, CareerBuilder's global vice president of Human Resources, suggesting that nearly **three in four candidates would accept less than their lowest target salary to work for a company with a favorable brand.**

Understanding Millennial Giving

While it is clear that an effective corporate giving strategy is key to engaging millennials, simply having a program won't be enough to truly attract and retain the next generation of workers. Instead, the company must be able to offer robust, targeted opportunities that most resonate with their millennial audience. This should go far beyond just facilitating donations to worthy causes, enabling them to learn about those opportunities and respond in new and different ways.

A report from research agency Achieve focusing on millennial giving highlights several factors crucial to driving successful giving campaigns.⁴ These strategies include:

- 1 Offering the ability to give via technology** – For a generation connected like no other one before, millennials are used to getting information at the tip of their fingers on their personal and mobile devices. Enabling them to learn about the company's philanthropic opportunities through email, social media and website content is critical in engaging millennials.
- 2 Providing numerous ways to give** – Though many millennials are eager to give, they tend to share immediately and impulsively. Enabling them to act quickly, whether by making small donations or short volunteer stints, and ensuring low barriers to entry will help create a successful giving program that encourages repeat donations.
- 3 Leveraging the power of peer influence** – If their friends and colleagues are actively involved in giving, more individuals will be likely to contribute as well. Leveraging social media and internal communications to highlight the company's giving programs – as well as the individuals taking part – will help encourage more millennial employees to give.
- 4 Showing the impact** – Millennials want to be sure their donations have a tangible impact on the causes and communities they support. By sharing results on how their efforts have improved those beneficiaries, millennials will be more likely to give and increase their donations over time.

³ PwC, "Millennials at work: Reshaping the workplace," 2011. (<http://www.pwc.com/gx/en/managing-tomorrows-people/future-of-work/millennials-survey.jhtml>)

⁴ Achieve, "The 2013 Millennial Impact Report," July 2013. (<http://cdn.trustedpartner.com/docs/library/AchieveMCON2013/Research%20Report/Millennial%20Impact%20Research.pdf>)

Best Practices for Success

Equipped

with an

understanding of how millennials prefer to donate, and the best practices for spurring continuous giving, the company can develop a robust philanthropy program that not only attracts millennials, but also encourages them to participate on an ongoing basis. Still, there are numerous best practices to ensure the long-term success of the program. The following strategies can be used to help the company can effectively attract candidates into the organization and provide them with opportunities to give throughout their tenure.

Consider the following best practices to improve millennial engagement:



Ensure the program is well projected throughout the organization and its social media channels so that millennials know what they can do to support causes.



Recognize their philanthropic efforts by rewarding them with online badges or trophies following their donations or volunteer activities.



Develop a dedicated internal corporate philanthropy page so employees can easily learn about new opportunities to give and share those opportunities with their peers.



Give them a choice in the charitable organizations to which they can contribute, which will enable them to support the causes that resonate and are most important to them.



Provide multiple options for donating, such as online contributions, in-person payments or payroll deductions, ensuring they can donate in multiple ways.

Engaging Millennials through Philanthropy

As the hiring landscape becomes more competitive for qualified millennials, and with their skills in greater demand than ever, companies must set themselves apart as an employer of choice for the next generation of talent. A comprehensive giving program can be that differentiator, giving the employer a significant benefit in attracting new talent while keeping current employees engaged and retained.

For a generation more concerned with social responsibility than the ones before it, the companies that share those same values will be more successful in engaging millennials. But simply having a giving program won't be enough; the company must ensure it develops a program that resonates with millennials, supports the causes they care about and enables them to donate when and how it is most convenient. Once such a program is in place, the company cannot only attract qualified millennial talent, but also help them make a positive impact on their world.

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