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Millennials in the Hospitality, Aviation and Business Travel Industry

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Key Findings

Key Findings

- Graduates are more ambitious in their career aspirations than young professionals.
- Millennials are loyal to a job rather than to an employer.
- Survey respondents consider career growth and salary expectations as main factors for employer attractiveness.
- Survey respondents describe their perfect boss as caring, supportive and visionary.
- Millennials expect frequent feedback and also regard it as a way of recognition.

* Millennials refers to both, graduates and young professionals.

Objectives

Objectives

Purpose of this study is to analyse the Millennial Generation in the Hospitality, Aviation and Business Travel Industry, with a particular focus on their:

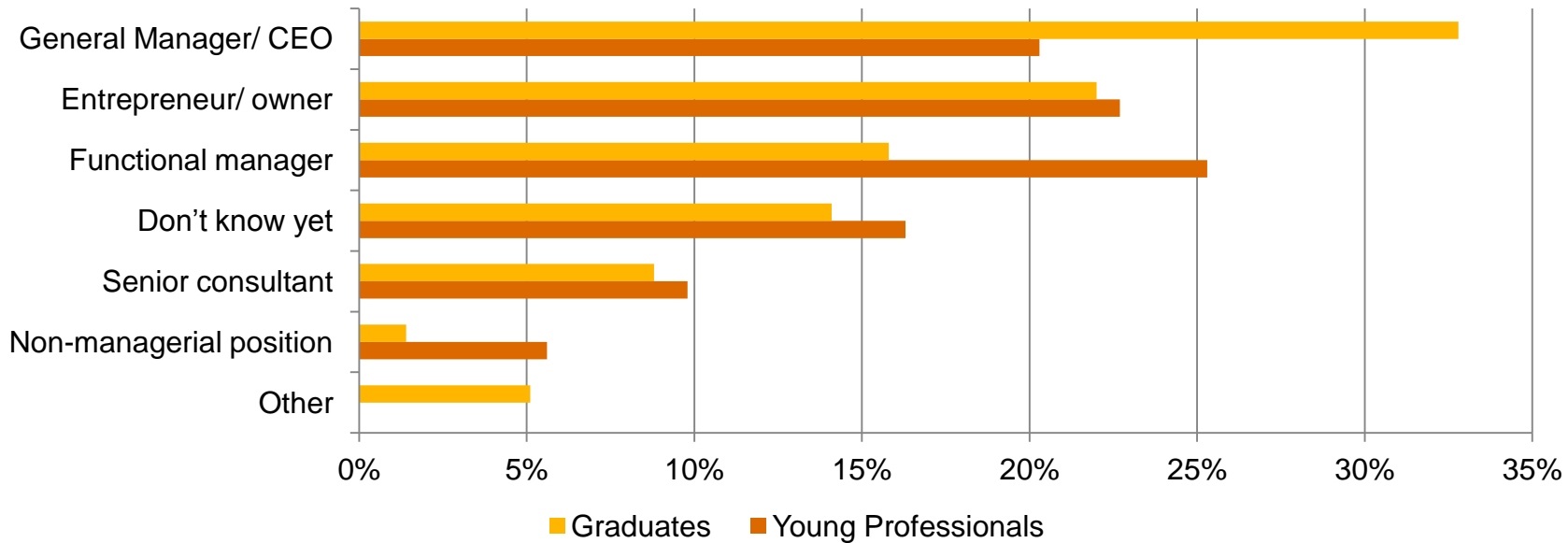
- Needs
- Working expectations
- Career aspirations
- Wishes

The results provide insights on how to improve **attraction** and **retention** of Generation Y.

Result Highlights

Career Aspiration

What is your ultimate career aspiration?

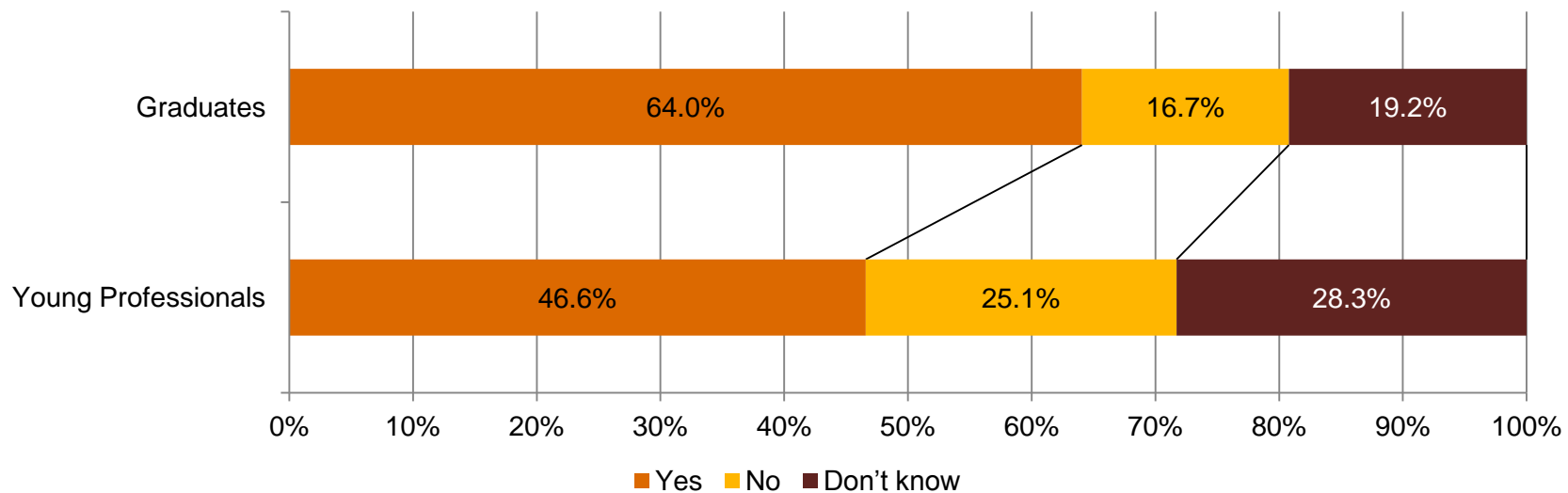


- The main career drivers differ between graduates and young professionals.
- Graduates have more ambitious (over-ambitious?) career aspirations (General Manager/CEO).
- Over 20% of young professionals do not know their career aspiration or do not want to achieve a managerial position.

n (Graduates) = 354; n (Young Professionals) = 640

Potential to become a CEO/ General Manager

Do you think you have the potential to become CEO/ General Manager in a company?



- Graduates seem to be more self-assured or over-estimate their abilities regarding their career potential.

n (Graduates) = 317; n (Young Professionals) = 594

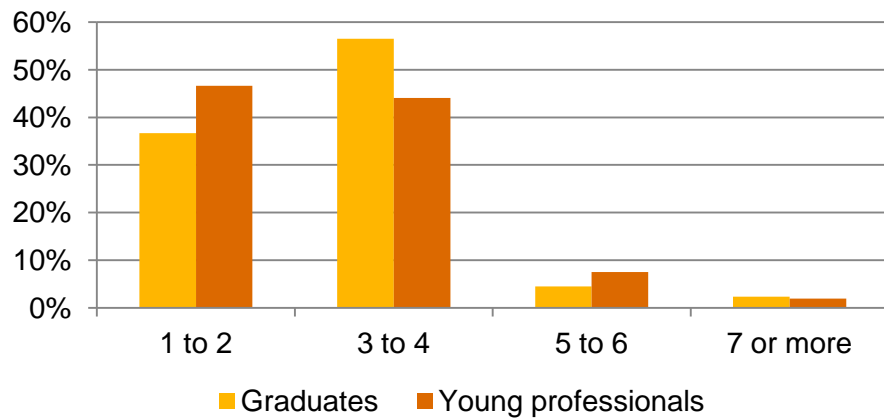
Graduates and young professionals have similar professional goals

	Graduates	Young Professionals
Most important	<ol style="list-style-type: none">1. Being in an environment that helps me to continuously develop and learn.2. Being in a high-paying career or profession3. Being able to ideally balance my work/life	<ol style="list-style-type: none">3. Working with a great team and supportive leaders
Least important	<ol style="list-style-type: none">1. Being responsible for a large number of employees2. Working in a prestigious industry3. Working for a company with a very high reputation	<ol style="list-style-type: none">1. Pursuing an international career in a multicultural2. Being responsible for a large number of employees3. Working in a prestigious industry

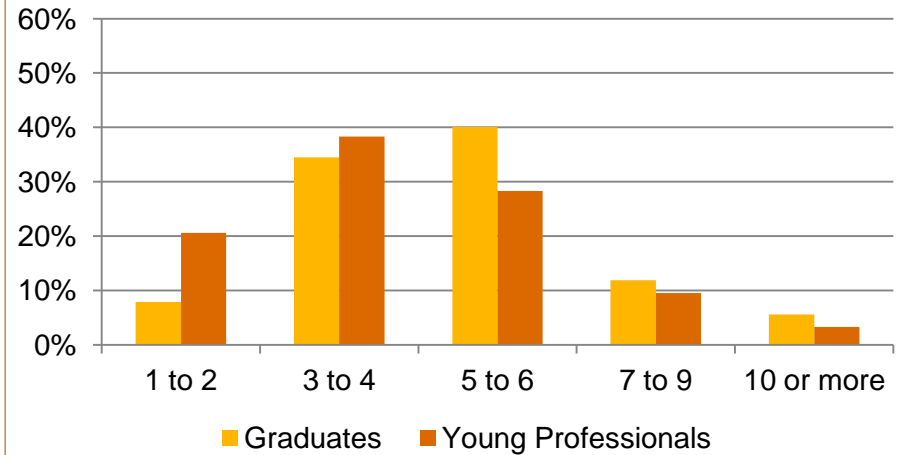
n (Graduates) = 354; n (Young Professionals) = 640

Changing of employers (1/2)

For how many different employers/ companies do you expect/ have been working during the first 10 years after graduation?



For how many different employers/ companies do you expect to be working during your whole professional career?

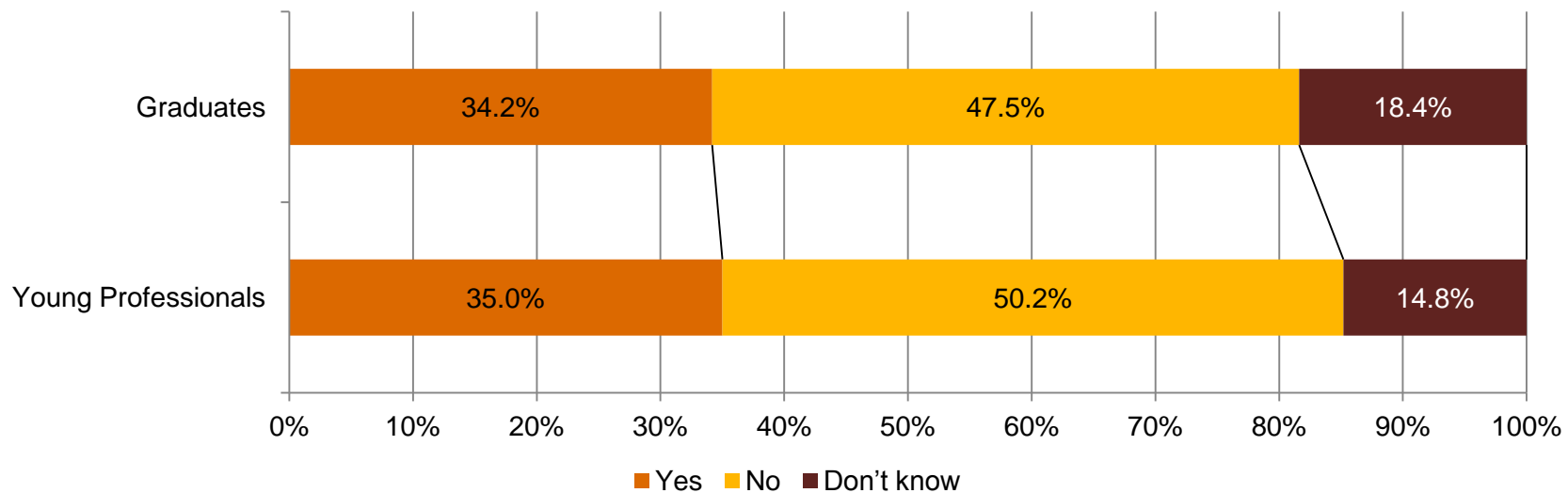


- Graduates expect to work for more employers than young professionals.
- On average 50% of young professionals expect to stay less than 2 years per employer for the first 10 years.
- 40% of young professionals expect to work for at least 5 employers during their professional career.

n (Graduates) = 354; n (Young Professionals) = 640

Changing of employers (2/2)

Do you think switching employers every 18-24 months is disloyal to an employer?



- Frequent changes of employers are not regarded as disloyal.
- Employees are loyal to a job rather than to an employer.

n (Graduates) = 354; n (Young Professionals) = 640

Graduates and young professionals agree on the three most important considerations regarding employer attractiveness

1

Opportunities for career growth/ advancement

2

Salary

3

Extensive training/ development opportunities

Note: Participants could choose 5 career considerations (out of 18) that contribute to the attractiveness of an employer.

n (Graduates) = 326; n (Young Professionals) = 609

Graduates and young professionals agree on the top 3 characteristics of the perfect boss, but prioritize these differently

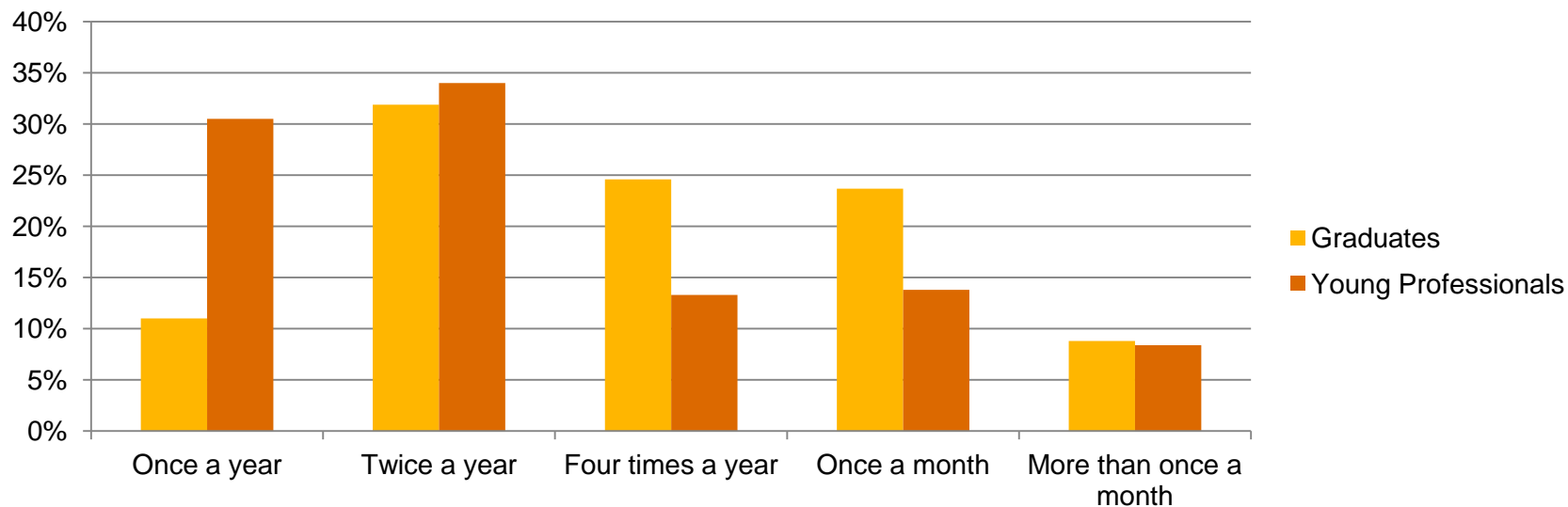
	Graduates	Young Professionals
Most important	1. Understanding and caring (i.e. respects/ values/ appreciates employees)	1. Supporting my professional growth/ development
	2. Supporting my professional growth/development	2. Having a clear vision and strategy
	3. Having a clear vision and strategy	3. Understanding and caring (i.e. respects/ values/ appreciates employees)

Note: Participants could rank 5 characteristics (out of 13) of their perfect boss.

n (Graduates) = 317; n (Young Professionals) = 594

Feedback expectations

How often do you expect formal feedback (i.e. in writing, dedicated discussion) from your boss?



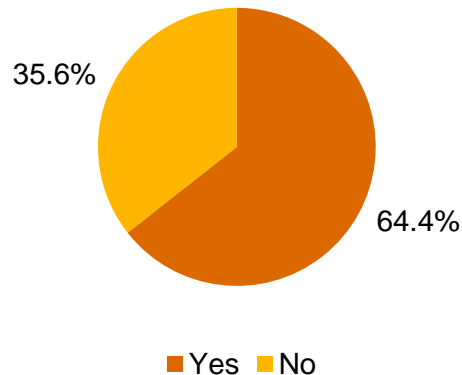
- Graduates expect much more frequent feedback than young professionals.
- Feedback is also regarded as a way of recognition.
- Formal feedback needs to be complemented by ad-hoc feedback.

n (Graduates) = 317; n (Young Professionals) = 594

Work-Life Balance

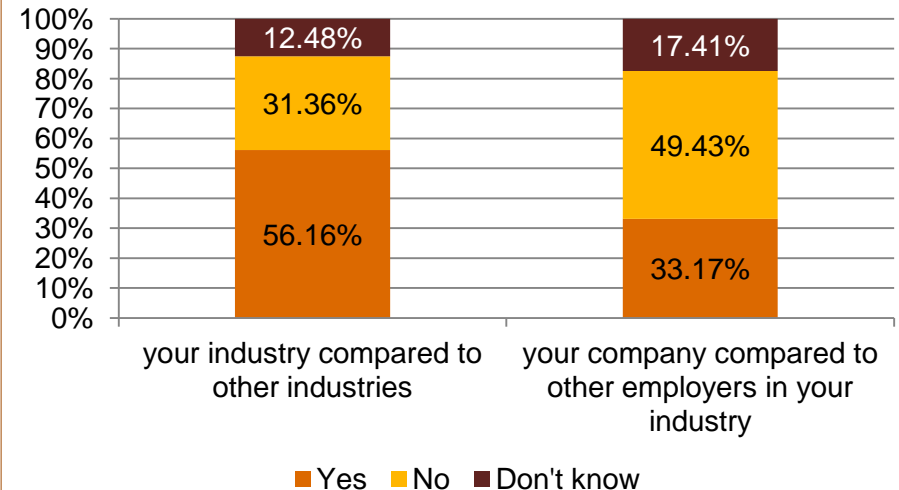
Graduates

Do you think that balancing work and personal obligations is more difficult in your field of studies' industry than elsewhere?



Young Professionals

Do you think that balancing work and personal obligations is more difficult in... ?



- The majority of survey participants regard work-life balance as difficult in their industry.
- Work-life balance in their own company is not regarded as more difficult than in other companies within the same industry.

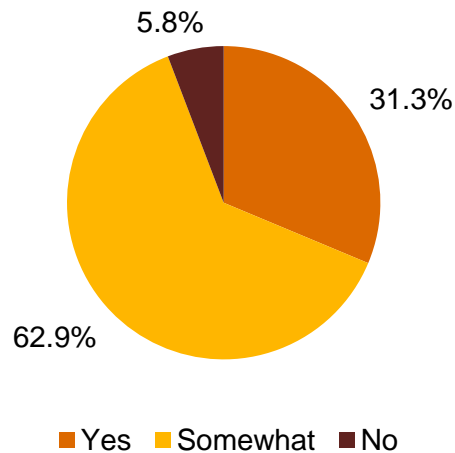
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Integration of young people (Millennials)

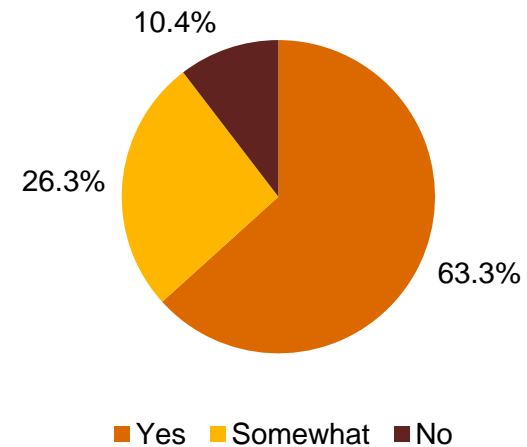
Graduates

Young Professionals

Do you think that employers in general do a good job in integrating young employees (Millennials)?



Do you think that your employer does a good job in integrating young employees (Millennials)?

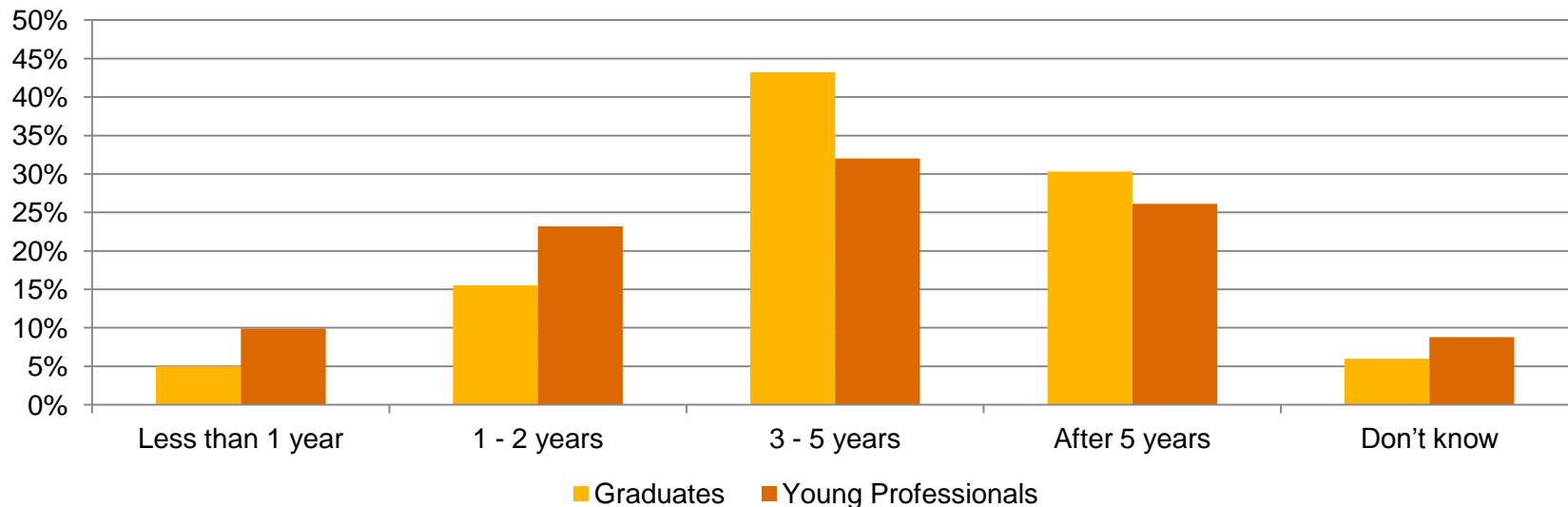


- Young professionals perceive integration by their employer as more successful than graduates.

n (Graduates) = 326; n (Young Professionals) = 608

Attainment of a leadership position

How many years after graduating have you attained/ do you expect to attain a leadership position (i.e. leading more than 15 employees)?



- A large proportion of survey respondents expect to attain a leadership position between their first 3-5 years after graduation.
- Young professionals realize that leadership responsibilities can be faster achieved than expected.

n (Graduates) = 317; n (Young Professionals) = 594

Appendix

Basic information

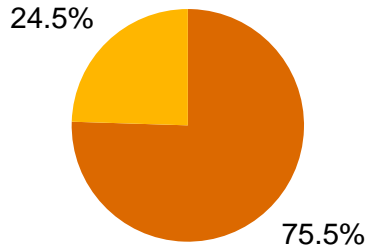
- Survey Development: PwC in cooperation with WTFL
- Target population: Millennials (age: 20 – 33) in the hospitality, aviation and business travel industries
 - **Graduates**: from participating educational institutions
 - **Young professionals**: from participating companies
- Data collection period: December 2012 – February 2013
- Participants:
 - **Graduates**: 482
 - **Young professionals**: 693

Demographics (1/2)

Graduates

Young Professionals

Gender

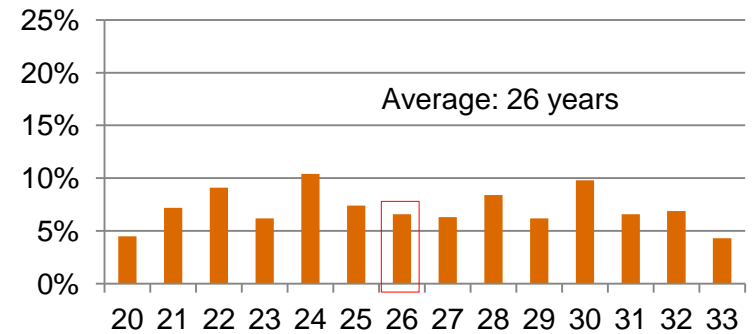
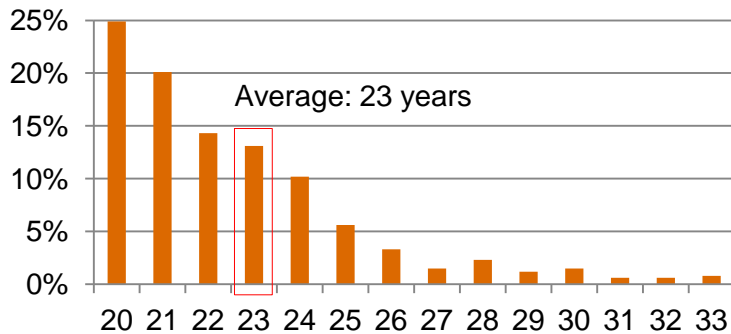


Female
Male

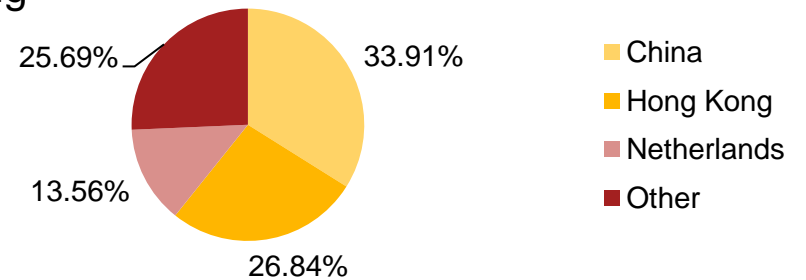
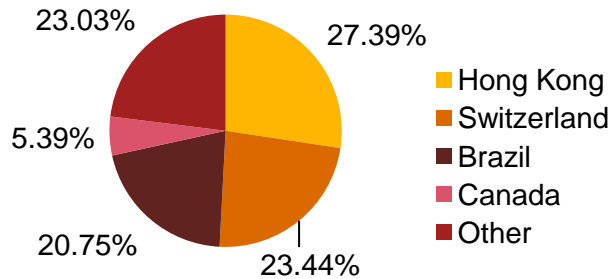


Female
Male

Age



Country of living



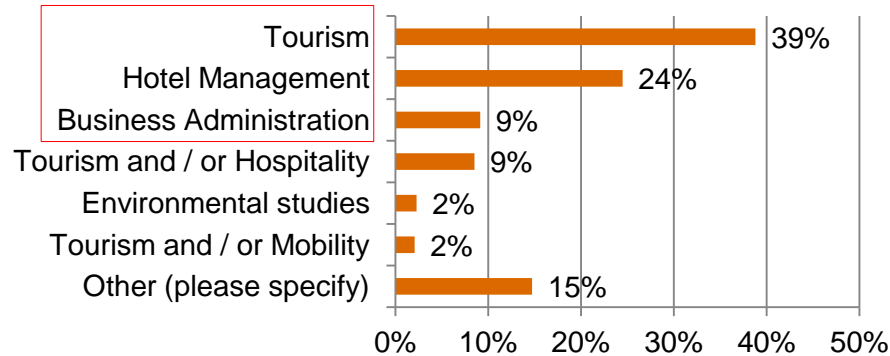
n (Graduates) = 482; n (Young Professionals) = 693

Disclaimer: Results may have been influenced due to the concentration of certain residence countries in the sample.

Demographics (2/2)

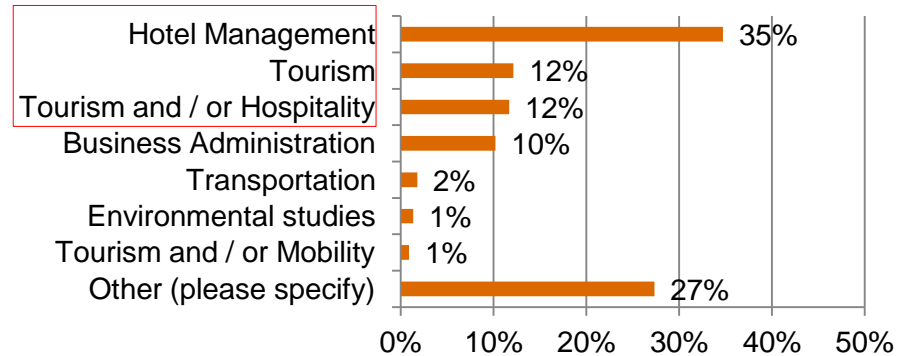
Graduates

What is your main field of study?

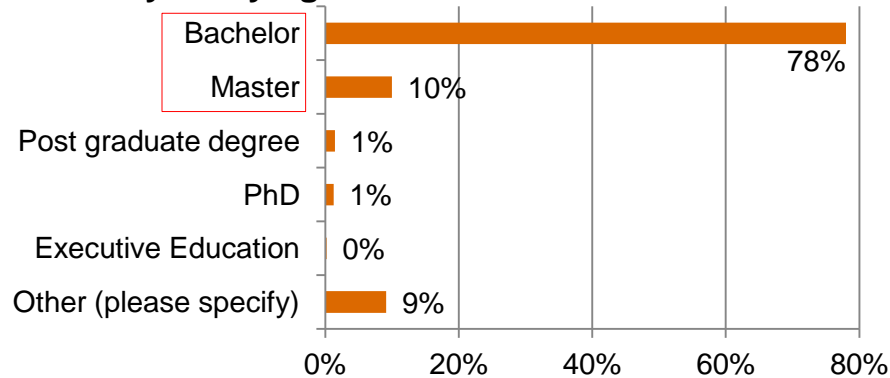


Young Professionals

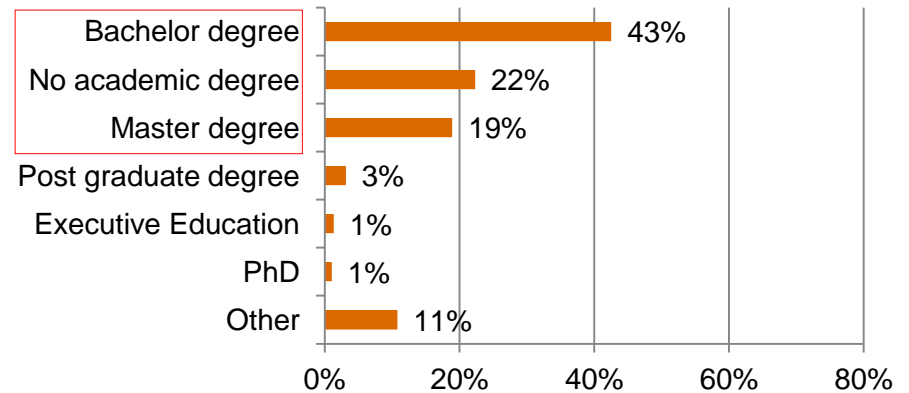
Which subject have you studied?



For which academic degree are you currently studying?



What is your highest academic degree?



n (Graduates) = 482; n (Young Professionals) = 677

Disclaimer: Results may have been influenced due to the concentration of certain residence countries in the sample.