



## How to Please Dissatisfied Zillennial Employees

by [Steve Brown](#)  [millennials](#) [employees](#) [Gen Z](#)

**Summary:** Zillennials are a micro-generation between Gen Z and millennials that have grown by five million employees in the past 5Ys, according to the US Bureau of Labor. They have also grown highly dissatisfied with their jobs. We provide highlights from a new study and guide you on how to appeal to this micro-generation.

Fashion, and what is considered to be trendy or acceptable, has changed drastically over the years. In the 1890s, it was thought to be scandalous for a woman, or even a man, to bear an ankle that wasn't covered in opaque hosiery, so women wore long dresses with hemlines all the way down to the ground. By the 1920s, however, as flappers began to rebel against such repression, skirt lengths rose above the knee and opaque hosiery was replaced with silk stockings. Opaque hosiery didn't come back, but by the 1930s skirts were again below the knee and didn't really make their way above the knee again until the 1960s with the introduction of the mini-skirt.

In the years since then, hemlines have continued to fluctuate significantly, and, today, pretty much anything goes regarding what is deemed acceptable. Much like fashion changes from generation to generation, so do the general expectations and needs of each generation. Yet, these days, we are seeing this even with a micro-generation — zillennials.

Zillennials are the micro-generation between millennials and Gen Z, born between 1993 and 1998. Due to their specific needs, job satisfaction among this group is so low that they are the most likely candidates for switching jobs in the near future, according to the findings of [MetLife's 20th annual U.S. Employee Benefit Trends Study](#). Since many employers have employee recruitment and retention on the top of their lists right now, **we explore the needs of this micro-generation and explain how you can address them.**

### **Expanded benefits are key.**

[Of zillennials who are currently employed, 53% find their jobs unfulfilling](#) and 27% of employees within this group have considered leaving their employer for a better and more inclusive benefits package elsewhere. While many of the basic things that people look for in a job have remained the same over the years — such as a good paying salary, healthcare, and insurance — zillennials want more. Not only that, they expect more. In fact, 27% have said that they considered leaving their employer for a better benefits package this last year (vs. 19% of all employees). When it comes to what additional benefits they want, unpaid leave is among the top benefits they value now, with 74% of zillennials citing this as one of the things that would improve their job satisfaction.

### **The list of top benefits** included:

- Paid and unpaid leave benefits (74%)
- Work-life management programs (67%)
- Mental wellness benefits, including employee assistance programs (EAP) and reimbursement for therapy sessions (62%)
- Programs to support their financial needs (55%)

## What CFIs can do

**Consider providing financial tools as benefits.** With over half wanting financial management assistance, this is an area in which community financial institutions can rise above other employers. Make sure you communicate your financial support options too, if you choose to include them in your employee benefits packages.

*"When it comes to improving job satisfaction, loyalty, and retention, employers need to think of benefits as the foundation of the whole employee experience," said Todd Katz, executive vice president, Group Benefits at MetLife. "Benefits are critical, but they don't exist in a silo. Employers should be offering comprehensive packages that both complement and reinforce the other critical elements of the employee experience. If they don't, they risk losing this vital sector of the workforce to an employer who will."*

## They want an employer with a purpose.

Similar to millennials and Gen Zers, working for a company that exhibits a clear sense of purpose and concern for society at large is also important to this group. According to MetLife's findings, 54% are unwilling to stay with employers that lack purpose. Some of the ways that employers can demonstrate these things include promoting a visible commitment to ethical and environmental issues, something valued by 45% of this demographic, as well as dedication to diversity, equity, and inclusion measures, valued by 40%. ESG and DEI commitments have become high on the employer expectation list for this micro-generation.

*["Employers need to demonstrate and identify their purpose and values,"](#) says Emily Miner, senior adviser at ethics and compliance solutions company, LRN. *"There's a greater pool of employers and options for how people can work, so given the choice of working for a company with a strong, ethical culture, or one without, the vast majority will select the former."**

## What CFIs can do

**Ensure purpose is ingrained in all branding materials.** Knowing that company purpose is important to more than just zillennials, CFIs will want to reflect on their mission and purpose. Ensure that it is incorporated into your brand and widely publicized to not only entice new employees, but also remind current employees.

## Professional & career development opportunities are expected.

Beyond perks and traditional benefits, zillennials are looking for enrichment through professional and career development in their jobs. According to the MetLife study, employees that received meaningful career development and training were 1.7x more likely to stay with their employer, which ranked even higher in staying power than wellness programs and supportive cultures.

*"What is defined as benefits has changed," Catrin Lewis, head of global engagement and internal communications at London-founded Reward Gateway, recently said. "For example, professional development opportunities were traditionally seen as L&D (learning and development), but now they're considered benefits..."*

## What CFIs can do

**Get creative with professional development.** Professional development can come in various forms. It can be found in webinars, conferences, lunch & learns, courses, and even books. Reward Gateway found a creative way to keep morale high and employees engaged – a company book club. The company provides free, unlimited books for professional enrichment, which has been highly successful. *“It’s like a little gift from Reward Gateway every month,”* Lewis says.

Many CFIs have professional development programs available. Now is the time to embed them into your benefits packages and advertise them to recruits. It is a simple way to show how you add value and care about your employees.

Trying to appeal to the younger generations is not new. Yet, knowing what zillennials expect from their employers may give you more information to approach this micro-demographic, along with the broader pool of younger employees. It is tough out there right now, but you have what it takes to recruit and retain these employees.

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Rates As Of: 05/16/2022 05:42AM (GMT-0700)

Treasury	Yields	MTD Chg	YTD Chg
3M	1.03	0.18	0.97
6M	1.47	0.06	1.28
1Y	1.99	-0.10	1.61
2Y	2.58	-0.14	1.84
5Y	2.85	-0.11	1.59
10Y	2.90	-0.03	1.39
30Y	3.09	0.08	1.18
FF Market	FF Disc	IOER (Interest on Excess Reserves)	
0.83	1.00	0.90	
SOFR	Prime	OBFR (Overnight Bank Funding Rate)	
0.79	4.00	0.82	

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