



BEYOND PHYSICIAN ENGAGEMENT: STRATEGIES TO ENGAGE MILLENNIALS IN HEALTHCARE

A WHITEPAPER
FROM CTI

WRITTEN BY

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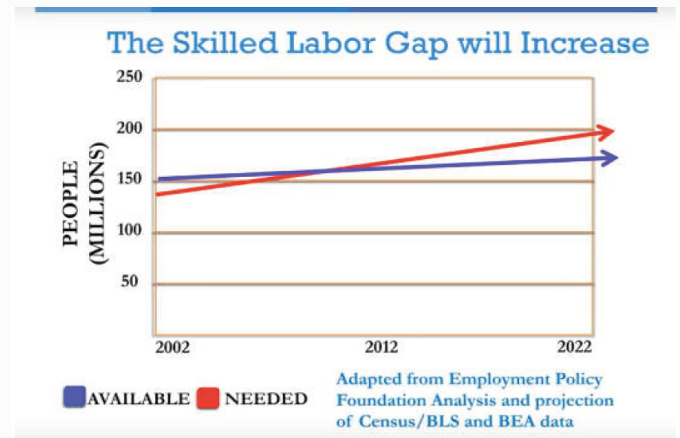
The Pending Crisis in Skilled Labor

We have officially passed the mark in our economy where we have more job openings than unemployment in America. If everyone had the skills needed to fill these positions, we wouldn't have unemployment at all. Unfortunately, for a lot of people the skill match isn't there. One fix would be to get people skills for a role in healthcare. It is not that there are not enough people, it is that there are not enough people with the skill-set for the jobs we do have.

As of 2012, every year going forward for the next 20 to 30 years will have an increase in the skilled labor gap between people we need versus people available.

- 30 million Americans will be added to the U.S. healthcare system in response to the Affordable Care Act Healthcare Reform.
- Million additional nurses will be needed by 2020 in America, representing a 58% increase since 2000: half for attrition, half for Obamacare. The large "baby-boomer" population also adds to the increase of healthcare demand.
- 17% of Nurses leave their jobs within the 1st year.
- 37% of newly licensed RNs are thinking of leaving their jobs (a 13% current vacancy rate)

AS OF 2012, EVERY YEAR GOING FORWARD WE WILL HAVE AN INCREASE IN THE SKILLED LABOR GAP



The lay of the land is stark. Nurses make up more than half of employees at most hospitals. Hospitals need to retain their nurses by creating a culture where employees want to work and it is not just nursing, it is all level of technicians.

- 60% of MDs surveyed are considering leaving their practice.
- 70% of Doctors knew at least one MD who left their practice due to poor morale and increased demands on them from the healthcare profession.

Few CEOs have taken up the challenge to transform their organizations—to be a place where people want to work. Hospitals, can be oppressive-cynical, stressed, moody, etc. It is a big challenge, but a doable one to transform the organization's culture.



THE MILLENNIALS ARE HERE

We currently have 4 generations in the workplace.

- The Traditionalists (69+), the silent generation, make up only 2% of the workplace.
- The Baby Boomers (50-68), which has been the largest population for quite some time, makes up 34%.
- Generation X (30-49) make up 28%.
- Millennials are currently the largest generation in the workplace right now with 36% and growing every day!

With Boomers retiring at a rate of about 10,000 a day, there aren't enough people in the proceeding generation, Gen X, to replace them. We have a 20-million-person shortage without considering skill sets. We need to rely on the millennials, the up-and-coming generation to replace the lack of employees. There are currently 44 million in the workplace and 46 million more coming.

It is a winning proposition to prepare the millennials with the correct skills for the jobs we have for them and create an enticing work environment to fill these vacancies. It is very important to take this generation seriously and work with them so they are learning and growing. As you do that, you will be able to keep them longer and working harder and attract even more millennials.

Millennials will continue to dominate the workforce in both numbers and attitudes.

By 2020, almost half of all employees (46%) will be millennials.

By 2020, that number will skyrocket to 75% of all employees.

The average tenure of a millennial is 1.8 years and dropping! Millennials need to understand from their first day on the job that the company is a place for them to grow.

The whole economy is focused on hiring talent across the country; however, per Carl Camden CEO of Kelly services,

**“The war for talent is over:
Talent won.”**

Millennials are now in the driver seat for the next decade or more. You want to be the workplace where they want to work. If they are pleased, they will tell their family and peers what an amazing company you are which enhances your reputation

THE MILLENNIAL PROFILE

What do we know about Millennials and who are they? They view the world as their oyster. They are very optimistic. They are very skilled. They want to contribute in a big way and they have plans for their life.

What They Value

- 60% value a sense of purpose in an employer
- 61% are actively worried about the world
- 72% want to make a direct social impact
- 81% donate to one or more charities
- 88% don't feel that money is their main motivator
- 78% will work for less if challenged

**“76% OF YOUNGER WORKERS PLAN TO FIND A NEW JOB AS THE ECONOMY IMPROVES”
- HARVARD BUSINESS REVIEW.”**

Key Influences

- Parents: Loving, pressure to succeed, congruent values, 90% say they have close relationships
- Technology: 74% are on Facebook, 44% read blogs, 77% use instant messaging
- Peers: Team players through childhood, peer influence/ pressure, constant contact via cell or instant messaging.

Work Attributes

- Techno Wizards
- Quick learners
- Resourceful
- Hardworking, high achieving
- Inflated opinion of themselves
- Overconfident especially given their limited experience
- Need to constantly be challenged
- Need instant and ongoing feedback

What Millennials Want in a Job

- Career Advancement Opportunities (55%)
- A Good Salary (52%)
- Interesting & Challenging Work (42%)
- Benefits (30%)
- Training/Mentorship (27%)



THE MILLENNIAL PHYSICIAN

- Value Work/Life Balance (Family Time): saw the long hours worked by older doctors and prefer to have the option of more flexible work arrangements. (They prefer regular hours with minimal on-call time)
- Trained in 40-hour week
- Will Work hard when “on-duty” but when they are off they are GONE
- They tend to be team oriented
- They understand and embrace the technology and its uses
- They want top dollar and know they can get it
- Rarely interested in practice ownership -to them, it’s just a job and they know their worth
- “If I don’t like the way things are going, I will quit and go somewhere else”

Continuing to engage these physicians is critical. They are more autonomous than ever before. Many doctors in this generation work at multiple hospitals which makes it easier to be disconnected. Remind them of why they joined the field of medicine and give them a sense of drive and purpose.

HOW TO MOTIVATE THE MILLENNIAL

Work Direction

- Focus on desired end-result, but allow their imprint
- Ask for and use their ideas
- Keep them engaged

Personal Development

- Think long-term; connect them to the future
- Be a mentor and a coach
- Provide opportunities to learn and grow

Social Interactions

- Allow team work assignments
- Provide socializing opportunities

Recognition/Feedback

- Provide frequent feedback based on their performance
- Provide context for how their contributions relate to the team, organization, customer, and society
- Be transparent and authentic

Values of Culture of Recognition

- 5 times more likely to value recognition
- 6 times more likely to strongly endorse their company as a great place to work
- 7 times more likely to stay with the company
- 11 times more likely to feel completely committed to their jobs

**DO YOU HAVE A
STRATEGY? IS YOUR
STRATEGY WORKING?
WE CAN HELP!**



Strategy often makes the difference between success and failure. With our strategy consulting, CTI focuses on helping clients articulate a strategy map, guiding and empowering an organization to focus on the critically important aspects of business, while eliminating time spent on the non-urgent, less important aspects of their operation.

While strategy planning is considered an annual event by many organizations, CTI focuses on strategic thinking as an ongoing process of translating vision into reality. Using our unique **Terrain Based Strategy™ (TBS)** planning system, we enable individuals, teams, and organizations to explore extraordinary opportunities by creating dynamic, responsive strategies that align environmental trends with organizational goals.

EXCLUSIVE **CTI APPROACH™** TO ACHIEVING TRANSFORMATION



"BEST OF THE BEST"



STRATEGY



ABOUT THE AUTHOR

MO KASTI **FOUNDER & CEO, CTI**

Mo Kasti is a distinguished author, thinker, speaker, strategy advisor and familyman. His passion centers around helping executive and clinical leaders elevate their thinking in times of transformation and capitalize on emerging growth opportunities.

When terrains are shifting, and outcomes are uncertain, Mo is uniquely equipped to help leaders think outside the box. He is sought after for his expertise in leadership, strategy, innovation, and organizational/cultural transformation.

With more than 25 years in healthcare, Mo is an expert on healthcare leadership and engagement. He is the author of *Physician Leadership: The Rx of Healthcare Transformation* on the transformational effects of leadership in medicine and *Beyond Physician Engagement: A Roadmap to Partner with Physicians to be ALL IN!* Mo freely shares transformative insights on his blog and popular video series - Mo'isms.

Mo is the CEO and founder of CTI and the nationally recognized Physician Leadership Institute (PLI) dedicated to accelerating healthcare transformation through leadership and innovation. PLI has converted thousands of clinicians to clinician leaders and improved outcomes for hundreds of healthcare organizations and their patients.



ABOUT THE AUTHOR

DR. BOB NELSON

Dr. Bob Nelson is the leading authority on employee recognition, motivation, and engagement worldwide.

He has worked with hundreds of healthcare organizations and 80 percent of the Fortune 500.

He has sold 5 million books including: 1501 Ways to Reward Employees, The Management Bible, Recognizing & Engaging Employees For Dummies, among others, and has appeared extensively in the national media including The New York Times, The Wall Street Journal and CBS 60 Minutes.

He received an MBA in organizational behavior from UC Berkeley and earned his PhD in management education with Dr. Peter Drucker, "The Father of Modern Management," at the Drucker Graduate Management School of Claremont Graduate University in Los Angeles where his dissertation focused on employee motivation in the healthcare industry.

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