

GEN Y

Why Bother? Why Not?

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Why bother with Generation Y? Well, why not? There are several benefits to employing Generation Y in the automotive industry. They bring to the table an intimate relationship with technology, a deep understanding of personal branding, excellent team cooperation and management skills, and they easily adapt to a fast paced sales culture.



Benefits of Employing Gen Y

As Generation Y continues to assimilate into the workforce, industries are being forced to re-evaluate their views on this generation. While plenty of articles have adorned the pages of the *New York Times*, *Forbes*, and *Time* on the downfalls of the generation, it's becoming clear that the analysts had it wrong.

The retail auto industry can reap several benefits from employing Generation Y:

Their intimate relationship with technology and sense of efficiency allows them to streamline dealership processes, creating the potential for a better work environment in general.

Let Generation Y's technology proficiency streamline your business.

Because of their deep understanding of personal publicity, members of Generation Y easily make the jump into corporate marketing. They can lead dealerships in marketing initiatives from social media to traditional lead-generation services.

Generation Y's world of personal publicity works for you.

Having worked in a team environment since pre-school, members of Generation Y understand that a mix of strengths contributes to success. This selfless approach to working demonstrates excellent managerial skills across all dealership departments.

Because they view themselves as instruments for change, Generation Y easily adapts to provide advice to customers on what vehicles and financing options are best for their needs. They also help dealerships promote internal change throughout their team. When they truly believe the dealership mission, they carry it through in all their activities.



Preparing for the Changing of the Guard

Generation Y's thirst for knowledge and optimism allows them to quickly acclimate to a sales culture, where they will deal with rejection every day. As they take proactive steps in learning to overcome objections, staying abreast of industry trends, and exploring other channels of marketing, they will quickly rise to higher management roles in a dealership environment.

It's a fact that Baby Boomers are preparing for the changing of the guard. However, in order to take advantage of all the benefits Generation Y has to offer, dealerships need to evolve their business practices. Members of Generation Y place a high priority on their individual lifestyles and choose career paths that complement their lifestyles. They will balk if asked to fit their needs within pre-set career-path parameters. This different outlook on life requires a different focus in business.

Members of Gen Y place a high priority on their individual lifestyles.

The process of change does not need to be drastic, but it does need to start immediately. Not every solution will work for every dealership; however it's clear that transforming dealership processes to adjust to the change in work styles and motivators of the new generation is imperative for dealerships to continue to thrive.

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Recruit and Retain Generation Y by:

- Providing a base salary/hourly with commission because a steady income is a necessity for them
- Providing a defined career path with title and pay advancement to feed the fire of their ambition
- Listening to their ideas and feedback and encourage their role as a catalyst for internal change
- Feeding their thirst for knowledge with constant, creative training and instant coaching
- Implementing a "token economy" of earning additional benefits to keep them engaged with the dealership



Solutions for Recruiting and Retaining Gen Y

When it comes to attracting and retaining Generation Y employees, it's important to provide a clear map of how to succeed and advance within the dealership environment. This includes information about opportunities associated with the position and clarification on how performance will be measured. Generation Y employees want active feedback and to know the value of their role. Describe to them the benefits of the role to your dealership and to the public. Show how their team contributes to the organization as a whole and how they fulfill on the dealership's mission or vision.

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As dealer owners and general managers prepare for retirement, recruiting and retaining Generation Y needs to be top-of-mind. EFG Companies is prepared to help dealerships initiate these new processes within their dealerships. Through our proprietary tools and methodology, coupled with the latest industry research, EFG is stand alone in its ability to identify candidates and train new hires to be top performers. This process, which has been refined through EFG's 34 years in the retail auto industry, allows us to place the right people in the right roles for them to be successful.

To learn more about our strategies and how we can place Top Performers into your dealership, contact EFG today.



EFG Companies Recruitment and Workforce Solutions

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