

"Our youth now love luxury. They have bad manners, contempt for authority; they show disrespect for their elders and love chatter in place of exercise; they no longer rise when elders enter the room: they contradict their parents, chatter before company; gobble up their food and tyrannize their teachers."

Sound familiar? This quote is attributed to Socrates (469 - 399 B.C.) but to many, "our youth" are

Baby Boomer Communication Style: Somewhat Formal through structured network;

face-to-face.

Mix of electronic and

Managing Generations in The Workplace

just as unruly today as they were in early Greece.

Generational differences in the workplace can create difficult situations because it's tough to see eye to eye with someone who may seem more like a parent, or conversely like a son or daughter, than a peer.

Approaching work from different perspectives comes with people being in the workforce longer, different skill sets needed and the huge impact technology has made.

Tech Savvy

Nowhere is the difference between Baby Boomers, Generation X and Millenials more apparent than in their approach to the use of technology. Millenial workers were raised on technology. They can handle it in their sleep. The same can be said for Gen X employees who came of age when technology was still burgeoning. But, Baby Boomers can be notoriously lost when it comes to technology because they didn't grow up with it. When they were young it didn't exist. There was no internet, no email, no

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Windows or Excel. Millenials, on the other hand, can't imagine a world without technology; and forget desktop computers – now it's laptops, tablets and Smart Phones.

And just as the Baby Boomers were getting used to technology, along came Social Media and Boomers were once again shaking their heads, saying "We just don't get it. Why would you want to use Twitter?"

But don't write the Baby Boomers off regarding technology as they're the money behind technology purchases and advances. And, while statistics show that Gen X'ers have started 80% of the new businesses since 2000, it's likely that their funding comes from Baby Boomer Venture Capitalists. Baby Boomers may not win the "Fastest Texter of the Year" award, but they're professionals who understand the effectiveness and efficiency of the tools of technology.

Generational Bias

We only know what we grew up with. Therefore, each generation can get stuck in their ways and believe they

Generation X Communication Style: Casual, direct and electronic. Often skeptical: needs feedback but hates supervision. know best. Generational differences in the workplace are revealed when older employees treat the younger generations in a dismissive manner. Likewise, it may seem to younger workers that their older co-workers' approaches and ideas date back to the Stone Age. Baby Boomers tend to be more traditional, while Gen X and Millenial workers are much more open to innovation and the influence of current culture.

For example, Millenials and Gen X'ers often prefer open work space and don't place the same value that Boomers do in having a private office. Besides, say the Millenials, you can always use your ear buds and achieve the quiet that you need. Baby Boomers would never be seen wearing ear buds in the office and may still consider the use of Smart Phones and other devices in a meeting as a sign of disrespect.

Communication

Workplace communications are critical to the success of an organization and each generation has its own style of communication which can be problematic. Millenial employees often speak in casual and informal ways and use slang that make Baby Boomers cringe. Gen X'ers are also more casual in their communication style, while Boomers tend to be more formal.

Technology factors into communications, as well, with the younger generations preferring digital communications like texting and FaceBooking to phone or email communication. Boomers are

JEFF BLEACHER



"My advice to someone starting in business today would be to work hard, take risks and always learn new things. I would recommend that a new employee learn the soft skills and, if you're starting in the accounting field, don't wait to take your CPA exam. Take it immediately and you will find that it will bring you success."

KEN FALK (on the right)



"Kids going into business today would do well to learn the nuts and bolts of business and learn to stay flexible. For us, every day is a different and unique day. Learn to build processes for the work you do and you'll achieve more success."





comfortable with email in business but Social Media does not fit their paradigm for communication. Boomers also place more value on face-to-face conversations, particularly with clients, than their younger counterparts.

Ways to Deal with Generational Differences

Employers can manage generational differences by creating a culture of learning, an environment of respect and by valuing the differences each generation brings to the workplace.



Managing Generations in The Workplace

Focusing on the company's goals and business plans should be paramount for all employees and managers should hold all employees accountable for their role in the growth of the business.

Establishing policies on Social Media usage, device usage in meetings and workspace protocol will give all employees a road map for a company's preferences and keep generational differences to a minimum. These guidelines are especially beneficial to those new to an office environment.

Research tells us that the second most important relationship in a person's life (after family) is with their boss (and co-workers) so it's important that each generation learn to embrace the differences and work together for the common good. Time spent at work should be quality time and, in the end, we all want the same things out of a job: respect, recognition and advancement. No matter what generation, the goal is the same.

LARRY REICH



"If I were giving advice to a millennial, I would say that it's important to learn the details of business and to understand the building blocks. Knowing how to do something from the ground up helps you in the long run – there's no substitute for understanding business from the inside out."

PATRICK GENDRUE (on the left)



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"Life is too short to worry about whether the glass is half-full or half-empty. So, to someone coming into the business world, look at the situation and decide if that's what you want (half-full or half-empty) and then take action. Life shouldn't be lived in a square box, you should make of it what you want it to be."



Managing Generations for Succession Planning

The "ties that bind" in a family business can also be the undoing of a company that carries a family legacy. Transitioning from one generation to the next can often be the hardest change a company goes through due to the emotional ties that are ever present in a family business. Business is tough enough in today's economy, but when family connections are added into the mix, transitioning can be a disaster.

The Baby Boomer generation is on the cusp of retirement. This means that many businesses will be transitioning within the next 5 - 10 years and many of the transitions will fail. Eighty-eight (88%) of those who own family businesses believe that the company will continue to thrive for several generations, passing it down to their great-grandchildren. But, this is not the reality. Only 30% of family owned businesses survive into the second generation. 12% remain successful into the third generation and a very scarce 3% continue to operate into the fourth generation. This proves to be a shock to many families who believe that the strength of their familial unit is enough to support the business' success.

Succession Planning

Although these statistics are quite startling, they shouldn't be disheartening. Successful succession planning can be the answer to the continual of a family business. The formal definition of succession planning is that it is a process of identifying and developing internal people with the potential to fill key leadership roles in the company. However, there may be family members outside of the business who are more qualified to take up the leadership.

Family members outside the business have a perspective that may be more objective than those who have been in the business their entire career and don't have "other

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company" experience. Creating a level playing field for all potential family members, whether inside the business or not, will start the process of testing, mentoring, developing and selecting the appropriate candidates for the next leadership.

Children who have a sense of entitlement will have a problem with this approach, but the goal is for the business to thrive and continue and having a process for selecting the next leader will help to make the process less emotional.

The process is best handled with help from outside experts and should be given three to five years for the best transition.

Generational Differences

The generational differences between the current generation of leaders and the successive family members can affect all areas of the business. Those of the younger generation tend to be much more open to and adept with innovative marketing strategies, operational advances and new technologies. A family member, who has a wide knowledge of technology and current trends, as well as the necessary drive, will be invaluable as a business leader. An innate understanding of what's happening next in the world will help a business continue to thrive into the future.

Click here to see a Generational Differences chart and get a better understanding of the key ways Baby Boomers, Generation X and the Millenials are different.

Family Issues

Family owned businesses are unlike any other. The people who work together have a deep emotional history with each other that, if negative, can inevitably cause the company to fall apart. Lack of recognition, appreciation, communication, and control issues are counted among the major problems. Consider the relationships between the relatives involved and how the chain of command and responsibility could exacerbate any of those issues.

Baby Boomers born between 1946 – 1964

Generation X born between 1965 – 1980

Millenials born between 1981 – 2000

Getting Started with Succession Planning

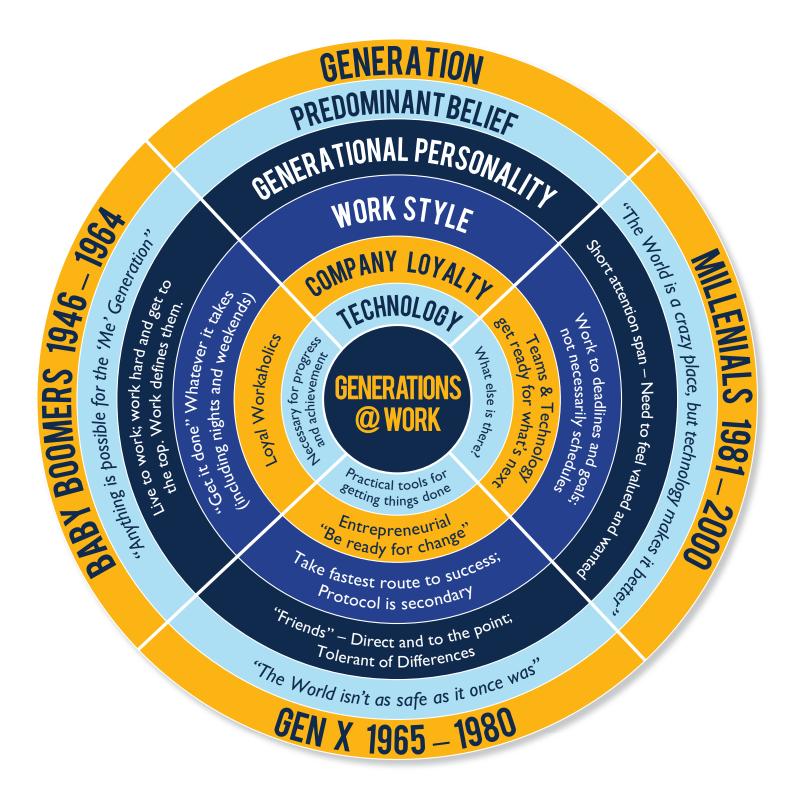
The best time to start succession Planning is when the current leader is in his/her 50's and is contemplating what is next for him/her. During this phase in a leader's life, there may be restlessness, burn out, indifference and boredom. At the same time, control issues are a factor.

Experts in succession planning recommend that the process begins with the current leader developing clarity about the company's goals, long-term business strategies and growth initiatives. Board members and the executive team should be included in early discussions and engage in the process early on. It takes time for an organization, and its leaders, to contemplate a major leadership transition and then actually embrace the process.

As mentioned previously, the transition period can take three to five years with the guidance of an expert. Taking the time to go through the process may be the most important work the company can do and will be the key to success in beating the statistics of family business continuation.







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