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Generation Y's Bad Rap

Its rep: Greedy and swaggering. Reality: Driven, thoughtful, and candid

by [Jack and Suzy Welch](#)



As a baby boomer executive with 30 years of experience, I encounter many young people entering the business world today pretty sure they know it all. What is your opinion about Gen Y's sense of entitlement? —Chris Perkins, Vandalia, Ohio

We don't get it. That is, we don't get why everyone is so down on Gen Y. We think the crop of twentysomethings breaking into the business world right now is about as energized and exciting a group of "kids" as we've ever seen. And we've seen them a lot over the past several years, visiting dozens of campuses, teaching in two different MBA programs, consulting for companies that employ thousands of GenYers, and hiring several onto our own team. Overwhelmingly, we've found Gen Yers to be hardworking, entrepreneurial, startlingly authentic, refreshingly candid,

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and wonderfully upbeat. Basically, not to get all mushy or anything, we love them.

Don't get us wrong. We don't doubt that you've recently encountered any number of know-it-all young people. They're certainly out there, as they always have been. After all, ever since the beginning of, well, higher education, every crop of graduates has contained its share of swaggering bigheads convinced that the old-timers should stand aside. Of course, most of these types end up eating humble pie after a few years, having discovered that ruling the world is not as easy as they originally thought.

Surely, some portion of GenY is headed for such a dismal fate. But we'd say most of them are headed for blue sky in careers characterized by commitment and unbounded by convention. Everywhere we go we meet MBAs who have decided to spurn the corporate world to start their own businesses. In the class taught by one of us (Jack, at MIT's Sloan School of Management), some 20% of the students have already launched a venture. Similarly, during a visit to Stanford Business School in 2005, we met a pair of students that would have blended in at a casting call for investment bankers. "So, what firm will you be joining in New York?" we asked them. We were surprised to hear they were launching a chain of upscale barbershops. Of course, not every Gen Yer we've met is hankering to be an entrepreneur, but many still want to change the world through where and how they work, exuding an optimism more reminiscent of the 1950s than any other era in recent memory.

NOW, MAYBE GEN Y'S REPUTATION for entitlement derives from a notion that this batch wants to make money—lots of it, right away. We've read plenty about such "greed." But what we've seen is different. On virtually every campus visit, Gen Yers have asked us about corporate ethics and social responsibility. Many have shown a thoughtful concern about how to strike a meaningful balance between work and life. Some of them have challenged us about the whole notion of winning, asking: "Does success only have to be about money?" When we've answered no—that success is about setting personal goals and achieving them—the reaction has been invariably positive. Indeed, the same question came up just the other evening at dinner with a Gen Yer we know who earns a modest salary as an assistant golf pro. "I wake up every morning thrilled about getting to work and helping people," he told us. "That's what makes me feel successful." To our minds, his words were uplifting, but not particularly unusual from a person his age.

All of which brings us back to the original conundrum: Why does Gen Y get such a bad rap? We'd suggest two answers. The first is the age-old human propensity to worry about the

wayward values of "kids these days." Your grandparents worried about your parents, who worried about you, and someday your kids will worry about theirs. The second reason is something we call trend inflation. With the explosion of media outlets in every form, all of them needing content, there has emerged a relentless parade of so-called cultural phenomena backed up by little more than the vague phrase, "experts say." In recent weeks, for instance, we've seen stories about the "growing" trends of weddings on Thursdays, pets coming to work, and people making "life lists" to keep track of the things they want to do before they die. Surely, there is some truth in all of these reports, but some truth does not necessarily constitute reality.

So, yes, there are some entitled-acting young people entering business today, and they can come across as annoying. But in our experience, Gen Y is anything but. They're real—driven, open-minded, and thoughtful in a way that will be great for their careers and the entire economy to boot. All they need is some time to grow up.

[Jack and Suzy Welch](#) look forward to answering your questions about business, company, or career challenges. For their podcast discussion of this column, go to businessweek.com/search/podcasting.htm.

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