

Bridging Generations: Navigating Challenges and Unlocking Opportunities

Recruitment, generational differences, and the future of municipal risk pooling

Mark Hayes & Shymir Coakley

**You kids don't know how
good you have it!**

*“We walked uphill ten miles to
school in the snow-- both ways”*

**“Youth is wasted on the
wrong people”**

--It's a Wonderful Life

Generational Differences

Generational Overviews

Impact of Generational Diversity

**Overcoming Stereotypes and
Fostering Inclusion**

Future of the Workforce



Greatest Generation
1901-1927



Silent Generation
1928-1945



Baby Boomers
1946-1964



Generation X
1965-1980



Millennials
1981-2000



Generation Z
2001-2020



Greatest Generation

1901-1927

Resilient | Patriotic | Work ethic



Silent Generation

1928-1945

Resilient | Disciplined | Thriftiness



Baby Boomers

1946-1964

Optimistic | Competitive | Workaholic



Generation X

1965-1980

Flexible | Skeptical | Independent



Millennials

1981-2000

Competitive | Civic Minded | Achievement
Oriented



Generation Z

2001-2020

Entrepreneurial | Less focused | Progressive

Gen Z and Reality: Young Employees Confront Stereotypes in the Workplace

Expectation of flexibility
Prioritize mental health
High inflation
Watch parents overwork
Childhood pandemic
First global generation
Raised with AI

Arkansas Business
UPDATED DAILY: arkansasbusiness.com
OCTOBER 14-20, 2024 53

A New Core
Core Brewing & Distilling Co. of Springdale saved itself with a shift to hard seltzers and vodka sodas. Page 10

SPOTLIGHT: MADE IN ARKANSAS

At Laravel, 'Go for It' Nets \$57M
The Little Rock tech company provides web infrastructure for the likes of Apple, OpenAI and Disney. Laravel this year expanded from 10 to about 25 employees, and it is now looking to hire more.
BY CHLOE MCGHEE
cmc@arkbus.com

Laravel founder and CEO Taylor Otwell wasn't looking to raise millions, but persistence from venture capital firm Accel and Otwell's desire to "really go for it" led to an announcement Sept. 5 that Laravel had raised \$57 million in Series A funding in partnership with Accel. Little Rock-based Laravel is a free and open-source PHP-based web framework for building web applications. Otwell founded the company in 2011, and it has since grown into a globally recognized brand in web development, with a devoted user base. Laravel boasts large clients, Square's commerce engine and the NBA's Milwaukee Bucks.
LARAVAL
CONTINUED ON PAGE 8

1 Arkansas has had a thriving boat-making industry since shortly after World War II.
2 Two of the state's three biggest marine manufacturers, Ranger and Wake, are in the population-1,000 town of Monticello.
3 Top makers of aluminum boats include Express in Hot Springs and SeaArk and War Eagle in Monticello.

Tracy Rowell prepares to touch up the paint on a completed boat at SeaArk Boats in Monticello. SeaArk makes 1,500 boats a year and employs 150.
STEVE LEWIS

A Splash Course
How Arkansas made history in boat-making
BY KYLE MASSEY
kmass@arkbus.com

A state full of anglers, dock hangers and pleasure boaters seems a natural launching spot for boat manufacturers. But how did the small north Arkansas town of Flippin become a mecca for fiberglass bass boat makers, with an estimated 2,000 industry jobs within 120 miles?
BOATS
CONTINUED ON PAGE 12

Exec Q&A: Scott Coleman
The CEO of Revolution Sustainable Solutions on a new approach to recycling.
Page 35

MORE INSIDE
Largest Manufacturers, Environmental Consulting Firms. Pages 16-17
ABPG
ARKANSAS BUSINESS PUBLISHING GROUP

Effects of Pandemic

Adaptability

Resiliency

Inter personal skills

Trepidation to planning ahead

Trepidation to planning ahead

The Future Workforce

Aging

More diverse

More educated

Impact of Generational Diversity

Pros

Enhanced creativity

Diverse perspectives

Improved problem solving

Increased employee engagement

Broader talent pool

Cons

Communication barriers

Differing work ethics

Generational conflicts

Resistant to change

Varying technology proficiency

Challenges to team cohesion

Overcoming Stereotypes and Fostering Inclusion

Debunk common stereotypes like
Millennials being entitled
Baby Boomers being resist change

Fostering open dialogue to create a more
inclusive workplace culture that values diverse
contributions.

**Open dialogue +
Mutual respect +
Collaboration +
Diverse perspectives and experiences =
Teamwork and Innovation**

Recruitment Strategies for Municipal Risk Pools

Recruitment Strategies for Each Generation

Baby Boomers

Flexible schedules

Remote work options

Benefits and retirement plans

Generation X

Value their experience

Strong work-life balance

Open and honest communication

Millennials

Highlight collaborative culture

Flexibility in work hours

Opportunities for growth and development

Generation Z

Create a stimulating growth culture

Leverage social media channels

AML Gen Z & Young Millennials



1. Pay

2. Purpose & Fulfillment

3. Flexibility & Work-Life Balance

Shymir Coakley's Experience as the Mutual Board Intern

REAG Recruitment Program and HBCU Connections

Conclusion