



HIRING MILLENNIALS IN A DIGITAL WORLD

HOW TO FUTURE-PROOF YOUR BUSINESS WITH
AI-DRIVEN AUTOMATION



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FIRST THINGS FIRST ...

WHO ARE MILLENNIALS?

It all depends on who you ask. For some, “Millennial” is nothing more than a derogatory, catch-all term for any young person whose behaviors and beliefs are reviled by older generations. Kids these days, amirite?

Generally speaking, though, the term Millennial is attributed to anyone born between 1980(ish) and 2000(ish). In 2018, the Pew Research Center defined a more specific generational cut-off point, classifying a Millennial as **anyone born between 1981 and 1996.**¹

¹ Defining generations: Where Millennials end and Generation Z begins. Dimock, Michael. (2019, January 17). Accessed online from: <https://www.pewresearch.org/fact-tank/2019/01/17/where-millennials-end-and-generation-z-begins/>



IN 2016,
MILLENNIALS
OFFICIALLY
BECAME THE
LARGEST
POPULATION
OF AMERICAN
WORKERS.²

MILLENNIALS IN THE WORKFORCE

Ah, Millennials. We love them, we loathe them, we can't seem to stop over-analyzing their collective psyche. But whatever your opinion, there's no denying the impact that today's 20- and 30-somethings have on the future of work.

In 2016, Millennials officially became the largest population of American workers². What's more, it's forecasted that Millennials will make up approximately half of the U.S. workforce by 2020 and upwards of 75 percent by 2025. Which begs the question ...

ARE YOU PREPARED?

The Millennial workforce revolution, along with proliferation of technology, has made it harder for today's business to attract and retain the skilled young workers needed to stay relevant and competitive. So what, exactly, are Millennials' expectations when it comes to their place of employment? More importantly, what technologies can promote Millennial employee engagement while still facilitating a larger digital transformation?

² Millennials are the largest generation in the U.S. labor force (2018, April 11). Pew Research Center. Accessed online from: <https://www.pewresearch.org/fact-tank/2018/04/11/millennials-largest-generation-us-labor-force/>



INSIDE THE MILLENNIAL MINDSET

Millennials have heard it all before ... they're lazy, narcissistic, self-entitled, easily distracted and compulsive job-hoppers (i.e., the worst). But giving credence to such pejorative stereotypes does little to truly understand their professional pursuits. The dirty little secret is, Millennials share many of the same logical career goals as their older peers — they're just not as patient to wait around for businesses who are unable or unwilling to meet their expectations.

WHAT DO THEY WANT OUT OF JOB?



PURPOSE.

Millennials are driven by paychecks and office perks as much as anyone, but arguably their biggest motivation is purpose — they want to be active problem solvers, not just seat-fillers or paper pushers. Take customer service as an example: New Millennial hires expect to use their skills to do meaningful work (e.g., cross-selling, upselling, improving customer relationships) versus mundane tasks like manual data entry.



CAREER DEVELOPMENT.

In a recent study, less than half of Millennials said their employers provide learning, development and training opportunities.³ Big mistake. Millennials overwhelmingly seek out work environments that offer the resources necessary to elevate their strengths and promote long-term growth. In other words, they're willing to put in the work to get ahead — as long as employers are willing to meet them half way.



FEWER OBSTACLES.

Jobs that involve wasting time searching for documents, navigating antiquated business applications and drawn-out onboarding processes have “stay away” written all over them. Millennials are almost universally tech-savvy and, naturally, gravitate toward companies that embrace digital transformation tools that help make their jobs smarter, faster and easier.

³ 2018 Millennials at Work Report. (May 2018). Toluna Group on behalf of Udemy.



OFFERING CAREER DEVELOPMENT & TRAINING WOULD KEEP
86% OF MILLENNIALS
FROM LEAVING THEIR CURRENT POSITION.⁴

4 Millennial Job Hopping — Creating a Cycle of Unhappiness? (2017). O.C. Tanner

WHY AI-DRIVEN AUTOMATION?

Ironically, one of the biggest perceived threats to Millennial jobs — Artificial Intelligence (AI) — is also one of primary facilitators of the kind of work Millennials expect to do. Companies that incorporate AI into their internal order-to-cash (O2C) and purchase-to-pay (P2P) processes, for example, get the best of both worlds: a technological foundation that helps attract and retain skilled young workers while delivering real, perceptible business advantages.

BENEFITS FOR MILLENNIALS

IMMEDIATE IMPACT.

From customer service to receivables to accounting, AI-driven automation allows new hires to hit the ground running — no tribal knowledge or ancient systems to master and no early exits after weeks of training.



MEANINGFUL WORK.

Automation addresses the repetitive manual tasks associated with O2C and P2P processes, freeing up employees to do the value-added activities that deliver greater professional fulfillment and business impact.



CAREER PATHING.

Generally speaking, AI is thought of as technology to replace our jobs. In reality, when AI and process automation merge, positions are necessarily redefined — not replaced. This helps create career-pathing opportunities as new roles naturally emerge.



BENEFITS FOR YOUR BUSINESS

END-TO-END PRODUCTIVITY.

AI-driven automation gives businesses the peace of mind that process integrity is ensured, every decision has strategy behind it, and each employee is doing what they're trained and paid to do without manual disruptions.



GREATER COMPETITIVE EDGE.

With many states experiencing record lows in unemployment, digital transformation tools like AI-driven automation can help businesses better compete for labor by attracting Millennials.



IMPROVED BOTTOM LINE.

Nothing hurts worse than losing talented people because of disillusioned work. With automation, Millennials have a far better chance to grow and transition internally, helping improve the company bottom line along the way.



VALUE WORK VS. BUSY WORK

Below are just some of the ways that processes throughout the cash conversion cycle can be transformed using AI-driven automation. What once were low-value, transactional and time-consuming activities are now value-added, highly efficient actions. Millennial approved!

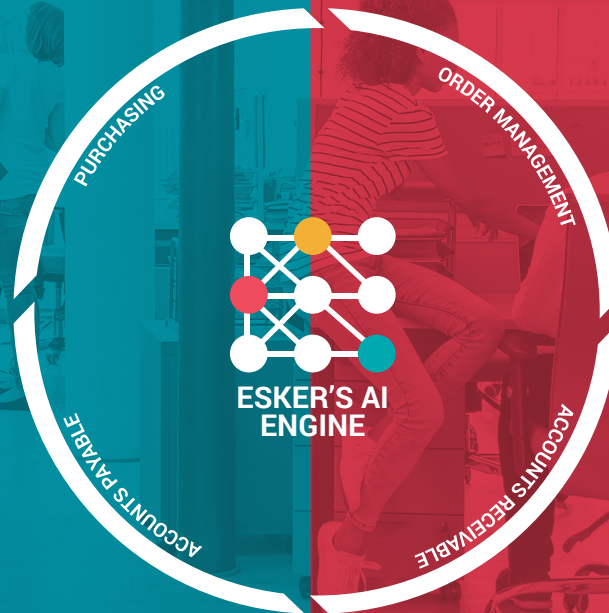
PURCHASE-TO-PAY

BEFORE AUTOMATION

- Manual data entry
- Searching for invoices in file cabinets, inboxes, on desks, etc.
- Manual invoice approval
- Fielding calls from frustrated suppliers

AFTER AUTOMATION

- Securing early payment discounts
- Supporting supply chain initiatives
- Drive organizational strategy with access to accurate, real-time data
- Get to know suppliers better through a 360° view of their P2P behaviors
- Have a greater contribution to global success of company



ORDER-TO-CASH

BEFORE AUTOMATION

- Manual data entry
- Order rework
- Manual invoice delivery & collection activities
- Signing in to customer & supplier portals to pull orders/invoices
- Fielding calls from frustrated customers

AFTER AUTOMATION

- Cross selling & upselling
- Enhance customer experience by providing strategic advice & building relationships
- Get to know customers better through a 360° view of their O2C behaviors
- Have a greater contribution to global success of company



52% OF MILLENNIALS
BELIEVE THAT AUTOMATION WILL GIVE THEM MORE TIME
TO SPEND ON CREATIVE & VALUE-ADDED ACTIVITIES.⁵

⁵ 2018 Deloitte Millennial Survey: Millennials disappointed in business, unprepared for Industry 4.0 (2018). Deloitte.

ANATOMY OF A BEST-IN-CLASS AUTOMATION SOLUTION

Not all process automation offerings are created equal. So how do you spot a superior solution that checks all the boxes? Keep an eye out for platforms that do the following:



USES THE BEST BOTS.

Look for solutions that are built on both the use of Robotic Process Automation (RPA) as well as AI-driven data recognition technologies so that speed, accuracy and integrity is ensured for every person and process it touches.



PLAYS NICE WITH OTHERS.

Automation solutions should complement whatever system is already in place — from Oracle and Microsoft to SAP and S/4HANA (both public and private) — with minimal downtime, disruption or upfront costs.



BRINGS DATA INTO THE LIGHT.

Best-in-class automation solutions come equipped with customizable dashboards that display live, visual analytics so users can easily choose what they want to see and track.



PUTS A PREMIUM ON UX.

Good automation solutions are fluid in the way they can be used, even in diverse user cases. This includes offering tools like web portals, live chat and custom business rules.



CAN BE USED ON THE GO.

Mobility is key the Millennial lifestyle and should be to your business as well. Choose a solution with on-the-go capabilities that can perform actions like web and mobile ordering, invoice approval, KPI tracking and more.



HAS YOGA-LIKE FLEXIBILITY.

Automation solutions shouldn't be rigid. Ideally, businesses should be able to control all digital transformation efforts in one multi-tenant, cloud platform with the freedom to pick and choose what processes to automate.



CONCLUSION

Contrary to the stereotype that all Millennials expect a prize just for showing up, research consistently shows they want essentially the same things every other generation does out of work — stability, purpose, and the chance to learn and develop. The difference is, Millennials grew up with technology playing a transformational role in their lives. When they see resistance to similar transformations in their place of business, they're not hesitant to search for the nearest exit.

Ping-pong tables, nap pods and flexible schedules are merely the cherry on the Millennial sundae. What truly motivates this generation is a work environment where they can fulfill their potential. With AI-driven automation, organizations have a proven digital transformation tool to attract and maintain the talent necessary to stay competitive.



DON'T SLEEP ON GEN Z

Of course, Millennials aren't the only young crop of talent businesses should pay attention to. A newer, more pragmatic aggregate referred to as "**Generation Z**" is just gearing up to enter the workforce as well — armed with their own quirks and set of expectations. But fear not: If your business can handle Millennials, it can handle just about anything. 😊

HI, WE'RE ESKER.

We wrote this eBook because, as a leading provider of AI-driven process automation software, we like to think we know a thing or two about the subject. Globally, Esker operates in North America, Latin America, Europe and Asia Pacific with worldwide headquarters in Lyon, France, and U.S. headquarters in Madison, Wisconsin. Approximately 11,000 companies use our purchase-to-pay and order-to-cash solutions to power their digital transformations.



WHAT OUR CUSTOMERS HAVE TO SAY?



ESKER'S AI-BASED RECOGNITION HAS **SIGNIFICANTLY REDUCED MANUAL WORK**. WE CAN NOW FOCUS ON IMPROVING OTHER FACTORS WITHIN OUR DEPARTMENT. THE INTERFACE IS **VERY USER-FRIENDLY AND EASY** FOR NEW EMPLOYEES TO USE RIGHT OFF THE BAT, WHICH HAS HELPED US SAVE TIME IN NEW HIRE TRAININGS.

ACCOUNTS PAYABLE MANAGER |
PET LOVERS CENTRE



BEYOND JUST THE TANGIBLE BENEFITS, USERS OF THE ESKER SOLUTION **FEEL COMFORTABLE WITH THE TOOL** AND ARE REPORTING AN **IMPROVED QUALITY OF WORK LIFE**.

SYSTEMS MANAGER | GARCÍA CARRIÓN



WE'VE BEEN **THRILLED WITH THE RESULTS** ESKER DELIVERED. INSTEAD OF FOCUSING ON DATA ENTRY, OUR STAFF IS ABLE TO WORK ON PROACTIVE OUTBOUND CALLING TO ENSURE A **POSITIVE CUSTOMER EXPERIENCE AND INCREASE REVENUE**.

DIRECTOR OF CUSTOMER SERVICE |
AMEROCK HARDWARE



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