

A Leadership Shortage Is Coming. Here's What Needs to Happen to Prevent It.

Opinions expressed by Entrepreneur contributors are their own.

My parents were born in 1947. For 35 years, they drove to the same exact buildings and worked the same exact jobs. My mother was a high-school math teacher and my father was an investment advisor. They didn't demand much, and their story isn't uncommon. They were part of an entire generation that valued job stability and loyalty – but those values are a thing of the past. Today's workforce is largely comprised of millennials (ages 28 to 43). As the last of the boomers retire and Generation X ages, it's imperative that we prepare millennials to take over the leadership responsibilities of organizations.

This requires us to think differently. Millennials want vastly different things than their predecessors did, and what's more, they're glad to change jobs to find them. A recent Gallup study reported the following statistics: Millennials are the generation most likely to switch jobs; 60% of millennials are currently open to new job opportunities; and millennials are the least engaged generation in the workplace. The U.S. Bureau of Labor Statistics indicates that the average millennial held 8.6 jobs between the ages of 18 and 34. What's more, research demonstrates that younger generations are no longer interested in taking leadership roles. In the next decade or two, there could be a shortage of emerging leaders wanting to take on leadership responsibilities for what's viewed as minimal payoff.

If successful organizations want to stay successful, they must work to understand what millennials really want and create attractive leadership opportunities that align with those things – otherwise, a leadership shortage could happen in the coming years. Here are a few ways they can do it.

The rest of this article is locked.

Join Entrepreneur+ today for access.

<https://www.entrepreneur.com/leadership/a-leadership-shortage-is-coming-heres-what-needs-to/472994>