

MILLENNIALS AND THE FUTURE OF ENTREPRENEURSHIP

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Millennials and the Future of Entrepreneurship

Generational change is not a new issue. However, with an increase in technology, the Millennial generation receives an often-unfair level of scrutiny. Some people see Millennials as lazy, ungrateful, social media addicts who want to abandon all traditions and values set by previous generations (Tabaka, n.d.; Clare, 2009). And while these are merely stereotypes, there is ground for concern. Sinek (2016) suggests that Millennials struggle with the need for constant entertainment. What impact could that have on the future of entrepreneurship? Could this be used to an advantage, or could it prove detrimental? Will Millennials experience a decrease in ingenuity as a result of the distractions that come with the overuses of technology, or will entrepreneurship continue to rise? Are there problems with society that, if left unresolved, will affect the growth of innovation? These questions, and many others, inspired this research topic.

The purpose of this study is to analyze the evolution of entrepreneurship, specifically the advantages and disadvantages of entrepreneurs from the 1960s to the present and how these factors shaped their ingenuity. The following generations will be those of the study's focus: Traditionalists (some studies refer to them as "Matures"), Baby-Boomers (which may be referred to as "Boomers"), Generation-X (which may be referred to as "Gen-X" or "Xers"), and Millennials (which may be referred to as Generation-Y). The effects of upbringing, education, economy, technology, and social

media will also be discussed to gain an understanding of how entrepreneurship is likely to expand, and whether Millennials' social media habits are destroying their creative ability.

This paper is organized in the following manner: A literature review discussing the theories of Millennial behavior, a methodology section poses sub-questions on the effects of social media, a detailed discussion on the advantages and disadvantages Millennials face and a comparison of entrepreneurs from several generations, and a conclusion suggesting areas for further research.

Literature Review

It is important to understand how each generation functions as a group and explore the challenges that they face in order to determine if Millennials are much different from previous generations. Lund and Thomas (2012) define the generational differences between the three generations currently in the workforce. They underline the main issues that Millennials face including parenting, education, economy, and how technology is affecting Millennials (Lund & Thomas, 2012). In addition, the authors discuss the skills that Millennials are lacking because of the overuse of technology, such as communication (Lund & Thomas, 2012). The mindset that Millennials seem to have in common, or that is trending, is putting happiness over everything (Lund & Thomas, 2012). The article also describes personal branding and its importance in Millennials finding a job (Lund & Thomas, 2012).

De Meuse and Mlodzik (2010) give an overview and definition to the “generations”. Generation Y is the largest part of the current population and will soon overshadow all other generations in the workforce (De Meuse & Mlodzik, 2010). The reasons why these generations behave so differently in the workplace is likely because of the drastically different life events they have witnessed/dealt with (De Meuse & Mlodzik, 2010). The authors also state that they have varying personal motivators (De Meuse & Mlodzik, 2010). De Meuse and Mlodzik (2010) suggest that managers must use different methods when dealing with employees of each generation.

Clare (2009) discusses the four main generations-Traditionalists, Baby-Boomers, Generation-X, and Millennials-giving the strengths and weaknesses of each. By comparing each generation, the article explains why the older generations think of Millennials as lazy (Clare, 2009). Millennials tend to think that if they finish a project or are on schedule for completing a task, they could take longer breaks or have a more flexible work schedule (Clare, 2009). However, this is the opposite ideology of the Traditionalists and Boomers. Clare (2009) indicates that Millennials need to be challenged in the workplace, and if they are engaged, they will maintain a high work ethic.

Millennials are taking an interest in entrepreneurship and the many of the skills needed seem to come naturally to them. According to Schroeder (2017), the number of Millennials that say they want to become entrepreneurs outweighs the number that follow through with their plan. Many of the mistakes that they are making are preventable. Schroeder (2017) discusses issues that Millennial entrepreneurs have and ways to fix the problems before they start. Abrams (2017) explains that lots of Millennials are starting to realize that being their own boss is the direction that they would like to go. Millennials are a digital generation and they are skilled in social media marketing (Abrams, 2017). This article suggests that Millennials are well suited for entrepreneurship and running small businesses (Abrams, 2017).

Growing up in a digital age has placed Millennials in a distinct position compared to previous generation, as they have advanced skills with technology. Newland (2017) believes that Millennials have a unique advantage concerning social media and

technology. They list ways Millennials can make “quick and easy” money, such as building apps, virtual assistance, logo and graphic design, editing, and creating websites (Newland, 2017). However, there are additional branches of entrepreneurship that would suit Millennials. Blue (2017) suggests that business schools should not discourage franchising as a path for entrepreneurship. Franchising seems to be a safer investment than building a company from the ground up (Blue, 2017). The author believes that franchising is a way to fulfill the “American dream”, and that Millennials are well suited for this type of business (Blue, 2017). Reasons for this are that Millennials have high adaptability and familiarity with technologies associated with running a franchise (Blue, 2017). For example, Dragomaca (2017) tells the story of a father/son business team that chose a franchise when they wanted to start a business. They believe that their success came from the son’s marketing ability through social media and the father’s years of business experience (Dragomaca, 2017).

With job satisfaction being high on their priority list, Millennials are struggling in their careers. Hoffman (2018) states that most Millennials admit that they do not feel engaged at their workplace. This could be a leading factor as to why Gen-Y does not stay at one job for long, typically a year to three years (Hoffman, 2018). The main qualities that Millennials look for in a job are meaning, growth, education, approachable management, flexibility, and mentorship (Hoffman, 2018). When a company provides these things, Millennials are more likely to stay in their current job (Hoffman, 2018).

Disengagement from Millennials could be caused by technology. Zachos (2015) explains that technology has many effects on the human brain. Because Millennials have

higher levels of usage from devices such as smartphones and tablets, they are at higher risk for developmental issues. The effects of technology seem to be most prevalent in communication skills and changing personalities (Zachos, 2015). Millennials could notice issues with their memory and emotions; however, not all Millennials feel that they have these problems (Zachos, 2015). Zachos (2015) furthers this point by comparing the “brain” of Boomers to Millennials.

Though it has excellent advantages, social media could play a role in the overall dissatisfaction Millennials seem to have. According to Weiner (2016), the effects of social media in the job force are both positive and negative. Social media platforms such as *LinkedIn*, *Facebook*, and *Twitter* are used to find and screen potential candidates for company positions (Weiner, 2016). These platforms allow executives and managers to connect with other career professionals easily and quickly (Weiner, 2016). One day social media may replace the traditional job boards altogether (Weiner, 2016). Thus, it is important to maintain a professional appearance on social media.

Methodology

This study uses ground research and secondary sources to answer the research questions. The information collected for this study comes from journal articles and recorded speeches by entrepreneurs and businesspeople. This research will endeavor to answer the following questions:

1. Are millennials at a severe disadvantage compared to past generations?
2. If social media and the need for constant entertainment influences creativity, as suggested by Sinek (2016), what effect will this have on future innovation?

Discussion

The purpose of the study is to explore the advantages and disadvantages of entrepreneurs from the 1960s to the present and whether social media is harmful to the ingenuity of Millennial entrepreneurs. Today, entrepreneurship is not just opening retail stores, bakeries, or inventing new technology. It comes in many forms such as online businesses, franchising, or personal branding. Personal branding is a more recent trend in the digital age and has been defined as “The conscious and intentional effort to create and influence public perception of [themselves] by...differentiating themselves from the competition, to ultimately advance their career, increase their circle of influence, and have a larger impact” (“Definition of a Personal Brand vs. Personal Branding”, n.d.). By creating these new forms of entrepreneurship, Millennials are not trying to eliminate the progress built by past generations, but simply find their own avenue in the entrepreneurial realm. Entrepreneurship has always been an everchanging field, and it will continue to change.

Define the generations

The generations to be analyzed in this study are the following: Traditionalists (approximately 1929-1945), Baby-Boomers (approximately 1946-1964), Generation-X (approximately 1965-1979), and Millennials (approximately 1980-2000). Over the course of several years, studies have debated what years classify as Millennials. Researchers have stated years ranging anywhere from 1977 to 2003. This not only makes research difficult but places a level of uncertainty in decision-making. For the purpose of this

study and in agreement with popular opinions, Millennials will be defined as those born between the years of 1980 and 2000.

Kupperschmidt defines a generation as those who “share birth years and experiences as they move through time together” (as cited in De Meuse & Mlodzik, 2010, p. 51). Within these groupings of “birth years”, however, one can find many differences. De Meus and Mlodzik (2010) believe that this is due to the varied life experiences related to each generation. Traditionalists lived through World War II and the Great Depression, Baby Boomers experienced a growing economy, Gen-X witnesses the Watergate Scandal and the Vietnam War, and Gen-Y is in the midst of globalization, social media, and advanced technology (De Meuse & Mlodzik, 2010, p. 52). Each generation seems to prioritize different skills and values. Baby Boomers are typically hard-working and loyal, Generation X value personal development, and Millennials are socially responsible (De Meuse & Mlodzik, 2010, p. 52). This can not only cause issues in the workplace, but in communicating and understanding each other as well.

Entrepreneurship between 1960-1990

The idea of entrepreneurship, or what society considers entrepreneurship to be, has always changed with the times. Entrepreneurship is defined as the “capacity and willingness to develop, organize and manage a business venture along with any of its risks in order to make a profit” (“Entrepreneurship Definition”). Each entrepreneur has their own challenges and strengths due to their background and personality. A select few will be analyzed for this research topic in order to gain an understanding of the challenges faced by past generations. Through the lens of Bette Nesmith Graham, Sam

Walton, Debbi Fields, and Bill Gates, it will be easier to see whether Millennials are comparatively different or whether they have made leaps and bounds in the evolution of entrepreneurship. This group of entrepreneurs were chosen because of their diversity in gender, social status, social class, and supportive environment in which they thrived. The ingenuity and determination of these individuals set them apart from the crowd.

Bette Nesmith Graham

Chaney (2018) describes Graham's endeavors in the following manner: Graham proclaimed herself a "feminist who wants freedom for myself and everybody else" ("Bette Nesmith Graham: Innovator", n.d., para. 2). Graham worked as a typist, though her true passion was painting ("Bette Nesmith Graham: Innovator", n.d.). While a dedicated secretary, the new electronic typewriter wreaked havoc on her daily work-life (Chow, 2018). As a divorcee with a child to support, Graham struggled to make ends meet. This sparked her creativity and she produced "Mistake Out", which she later renamed *Liquid Paper* (Chow, 2018). Graham started her little business right in her own kitchen and paid her son and his friends to bottle the product (Chow, 2018). But the challenges did not end for Graham when her company turned profitable. Graham's second husband attempted to usurp her power, going so far as to try and change the *Liquid Paper* formula (Chow, 2018). He failed, and the couple divorced (Chow, 2018). (p. 6)

The main challenges that Graham faced were societal. She was fighting against an era that did not seem to encourage women to make a living for themselves- especially if they were mothers. She changed her life and the lives of millions of consumers, simply

because she did not want to retype a document. Her ingenuity made her a millionaire, when society told her she would not amount to more than a secretary.

Sam Walton

When Walton was young, he worked as a retail salesman for J.C. Penney's ("Sam Walton Biography", n.d.). Walton was an excellent employee when it came to selling products; however, his bookkeeping skills were not up to par, and his superior often said he would not last in retail ("Sam Walton Biography", n.d.). Clearly, his boss underestimated his passions and ability. After saving his money, Walton finally opened his own store. The business grew rapidly and was soon the most successful store over a six-state region ("Sam Walton Biography", n.d.). Unfortunately, Walton's landlord was selfish and was determined to take over the business for himself, refusing to renew Walton's property lease ("Sam Walton Biography", n.d.). These trials tested not only Walton's ability to adapt to change but proved that his passion for retail was unbending. Though Walton lost his previous store, he quickly started a new one, Walton's Five and Dime ("Sam Walton Biography", n.d.). When profits slowed with this business, Walton once again adapted to the change. He started cutting prices, pricing his items much lower than his competition ("Sam Walton Biography", n.d.). Walton took advantage of his unique opportunity; discount stores were not yet popular and were often small ("Sam Walton Biography", n.d.).

Walton's strategy grew into the business now known as Wal-Mart. Walton was able to cut prices on all store items and still make a profit. Saving money seemed to be a priority for Walton, and this priority not only transformed into a globally recognized

company, but it still saves its customers money as well. Walton forever changed the way people shop.

Debbi Fields

Fields did not come from a wealthy family- they could not even afford a washer and dryer (Kane, n.d.). Though Fields never liked cooking as a young girl, she loved to bake (Kane, n.d.). Fields used her first paycheck to buy baking supplies that her family could never afford (Kane, n.d.). Instead of pursuing a career immediately, even though she had her father's support, Fields married and settled into being a housewife (Kane, n.d.). Fields was content with this until one of her husband's business clients belittled her for using a word incorrectly, saying "If [she could not] speak the English language, [she] shouldn't speak at all" (Kane, n.d.). This conversation fueled her passion and drive to start her own business. It was a struggle for her since she did not have an education, money, or the business experience (Kane, n.d.). But Fields did not let this stop her. After approaching bank upon bank with her proposal, she finally received the loan she needed to open her first store (Kane, n.d.). Opening morning also presented challenges, as she failed to gain attention from potential customers, she decided to walk the street in front of her store, giving free samples to anyone who walked by (Kane, n.d.). At the end of the day, Fields had made \$75 which was much more than she, or anyone else, expected (Kane, n.d.). This business continued to grow, and through Fields' perseverance, this little store became the Mrs. Fields' Cookies known today.

Fields had to overcome education barriers, since she did not attend college, and monetary ones as well. Like Graham, Fields struggled against a society that discouraged

her dreams, simply because she was a woman. And when it seemed that she would lose everything she had fought for, she had the idea to give free samples- which would have seemed like a crazy, desperate move at the time. However, it was that same “outside the box” thinking that changes the world.

Bill Gates

Gates grew up in a tight-knit, upper-middle-class family with parents that urged their children to be competitive and hardworking (“Bill Gates Biography”, 2019). He was fascinated by computers at a young age, even writing a program for a tic-tac-toe computer game while still in grade school (“Bill Gates Biography”, 2019). While in school, Gates spent the majority of his time in a computer lab (“Bill Gates Biography”, 2019). This is where he met Paul Allen, who would later become his business partner (“Bill Gates Biography”, 2019). After discussing an article on an Altair “mini-computer kit”, both Gates and Allen wrote the computer company called Micro Instrumentation and Telemetry Systems (MITS) and told the company they were creating a software program that would run on their Altair (“Bill Gates Biography”, 2019). Though this was not true, MITS was interested, asking for a demonstration. The basic program Gates and Allen wrote within the next few months later became their first Microsoft product (“Bill Gates Biography”, 2019). Microsoft was founded, but problems ensued. After a new owner purchased MITS, Gate and Allen were forced to sue MITS to keep the rights to their own program (“Bill Gates Biography”, 2019). From that point forward, Microsoft thrived. By the time Gates was 23, Microsoft’s gross profits were near \$2 million with Gates as the company’s head (“Bill Gates Biography”, 2019). Though he was managing

the company, Gates continued to stay involved in the development of new products, reviewing and rewriting all the code that Microsoft produced (“Bill Gates Biography”, 2019).

Though Gates came from a financially stable home, his parents wanted him to become a lawyer, not the computer programmer he desired to be. Gates did not even finish his college degree, but he was able to build a company around his dreams. His hard work and dedication to the field he loved changed the way the world uses personal computers- which were not even popular at the time. Gates took the risk that entrepreneurship sometimes calls for, and he answered with groundbreaking ideas.

The entrepreneurs of past generations seem to have faced the same problems, some of them overcoming more challenges than others. Each of them was presented with some type of discouragement, whether from family, society, or even just one person that stood in the way of them achieving their goals. Some, like Fields, faced monetary or educational barriers. But none of these entrepreneurs let these issues stand in their way. They were creative, resourceful, and determined. And it would seem that these are the factors that make or break someone’s success as an entrepreneur not worldly problems such as money.

Entrepreneurship today

Though entrepreneurship has not changed in all aspects, it has grown into many different facets that were once unimaginable to entrepreneurs of previous generations. Millennials are developing innovative careers that are not only shaping their lives, but the

lives of others. One such example is Mark Zuckerberg, a Millennial entrepreneur who turned his hobby into a billion-dollar industry.

Growing up in the digital age, Zuckerberg had a gift for computers, even from a young age. At 12 years old, he created his first messaging program, which allowed his father to communicate with the receptionist he worked for him, and they also used the program to communicate throughout their home (“Mark Zuckerberg Biography, 2019.). Being from an upper-middle class family, Zuckerberg’s parents hired a computer tutor to help their son develop his skills further (“Mark Zuckerberg Biography”, 2019.). While in high-school Zuckerberg created computer games, music software (one similar to Pandora), and was even offered jobs at both AOL and Microsoft (“Mark Zuckerberg Biography”, 2019). Instead, he enrolled at Harvard University, but he soon dropped out after developing *Facebook* with a few of his friends (“Mark Zuckerberg Biography”, 2019). They created and ran Facebook from their dorm until Zuckerberg dropped out of school in 2004 (“Mark Zuckerberg Biography”, 2019).

Though *Facebook* faced several legal suits, Zuckerberg led his company into the strong innovative force that it is today. Technology was his strong suit, and he used it to his advantage. Zuckerberg used his experience and position as a Millennial to build a network that appeals not only to his generation, but pre and post-Millennial generations as well. Zuckerberg changed the way people communicate and advertise their businesses, and most certainly changed social media. This innovative idea is entrepreneurship at its core and will continue to inspire others. The technological advancements of this era have

presented the Millennial generation with new challenges and advantages that are reshaping the classical ideas of entrepreneurship.

New forms of entrepreneurship

A study by Forbes states that "66% of millennials...want to become entrepreneurs" (Schroeder, 2017, para. 1). In today's world, entrepreneurship is much more than stores. It includes newer ideas in marketing such as online businesses, franchising, and or personal branding. These ideas take entrepreneurship to a new level and increase the diversity in creative talent.

Online businesses

Abrams (2017) calls Millennials "the first fully digital generation" (para. 6). With uninterrupted access to the internet, Millennials are constantly connected. Since this generation is immersed in social media, Abrams (2017) insists that they are most likely to be successful creating online businesses (para. 6). Millennials also want the flexibility within their careers, and online business can provide this (Abrams, 2017, para. 7). Newland (2017) discusses several successful online business ideas, including app and website creating, tutoring, virtual assisting, graphic designing, marketing, and editing. Online businesses also tie into personal branding/marketing.

Franchising

Franchising is the "arrangement where one party (the franchiser) grants another party (the franchisee) the right to use its trademark or trade-name as well as certain business systems and processes, to produce and market a good or service according to

certain specifications” (“Franchising Definition”, n.d.). Often times, franchising does not come to mind when considering a career in entrepreneurship. However, franchising is innovative, having a strong business model and success in the industry (Blue, 2017, p. 12). Blue (2017) states that Millennials are well suited for franchising because they are adaptive to the technological advancements in today’s world (p. 12). Dragomaca (2017) tells the story of a father/son franchising duo. Being from different generations, they each had their own skill set. The father had years of real-world business experience while his Millennial son had a talent for social media and marketing (Dragomaca, 2017, p. 14). They had a successful family business. One that Blue (2017) would call “a version of the American dream” (p. 12). Blue (2017) voices that Millennials should think outside the box when it comes to entrepreneurship, and not follow what society deems as innovation (p.12). Franchising shares the same core values as entrepreneurship, and Millennials are likely to find success if they choose this path (Blue, 2017, p. 12).

Personal branding

Millennials have tested the limits with the concept of personal branding. Lund and Thomas (2012) say that “[a] personal brand allows millennials to stand on their own and impress others through their authentic self” (p. 99). Though a job seeker wants to create a good, online reputation, it is important that their professional image is consistent with who they truly are as a person (Weiner, 2016, p. 29). Lund and Thomas (2012) describe personal branding as a way to build relationships, and that it will soon become a “must-have” to gain advantages in the job market (p. 99-100). With a declining economy, personal branding could open doors in the job market or even create new jobs for

Millennials (Lund & Thomas, 2012, p. 99). Weiner (2016) states that “93% of recruiters and human resource personnel perform checks on candidates’ social media profiles before extending a job offer” (p. 29). Personal branding can not only give Millennials credibility, but could also lead to larger, more powerful positions (Lund & Thomas, 2012, p. 100).

Advantages and disadvantages Millennials face

As Sinek (2016) states in an interview titled “The Millennial Question”, Generation Y is considered by many to be the “entitled generation” and “lazy”. Clare (2009) affirms that many from the Baby Boomer generation think that Millennials are not dedicated to their jobs (p. 43). This is all valid in some cases. However, as Sinek (2016) points out, the older generations are often the cause for most of these issues. After reviewing many sources of varying years and platforms, the main advantages and disadvantages that Millennials face concerns the following: upbringing (Clare, 2009; Lund & Thomas, 2012; Sinek, 2016), education (Lund & Thomas, 2012), economy (Lund & Thomas, 2012), technology (De Meuse & Mlodzik, 2010; Lund & Thomas, 2012; Zachos, 2015; Sinek, 2016), and social media (De Meuse & Mlodzik, 2010; Zachos, 2015; Sinek, 2016; Weiner, 2016; Blue, 2017;). Each section brings its own set of challenges and strengths that Gen-Y deals with on a daily basis. These issues affect how Millennials behave in the workplace and, ultimately, their ingenuity.

Upbringing

One disadvantage Millennials have is a fundamental part of their lives: their upbringing. As stated by Lund and Thomas (2012), “millennials are being held by their

hands through their adolescent and young adult lives by obsessed parents. . .” (p. 98). It is easy to understand why Millennials struggle to find their own way when they have never had to make decisions alone. Often when arranging activities for their children, parents will choose those in which the child could receive credit- even if they did not earn it (Lund & Thomas, 2012, p. 94). Sinek (2016) attests to this explaining that as children, Millennials were raised to think they were “special” and that they could “have anything they wanted just because they want it”. Enabling their children in this way leads to limited thinking (Lund & Thomas, 2012, p. 98). Clare (2009) agrees, stating that because Millennials were rewarded whether they deserved it or not, it gives them “unrealistic expectations in the workplace” (p. 43). When the fantasy of these expectations dissolve, it lowers Millennials’ confidence (Sinek, 2016).

The upside to this is that having “helicopter parents” is not always a bad thing. Since parents of Millennials are so attentive, this has given their children a strong sense of confidence (Lund & Thomas, 2012, p. 94). Parents of Millennials are active in their children’s lives by planning and participating in their projects and out of school activities (Lund & Thomas, 2012, p. 94).

Education

Education plays a significant role in the way Millennials behave. According to Lund and Thomas (2012), Millennials are the most educated generation (p. 95). Lund and Thomas (2012) suggest that though Millennials tend to do exceptionally well on standardized tests, they are not guaranteed success, because their emotional intelligence could be low (p. 98). Emotional intelligence has been defined by Mayer, Salovey, and

Caruso (2000) as “the ability to perceive and express emotions, to use emotions to facilitate thinking, to understand and reason with emotions, and to effectively manage emotions within oneself and in relationships with others” (as cited in Northouse, 2013, p. 27-28). According to Northouse (2013) emotional intelligence is a key trait in leadership (p. 27). Emotional intelligence has also been linked to confidence, motivation, empathy, and conflict management (Northouse, 2013, p. 28). If Millennials are lacking this as Lund and Thomas (2012) suggest, this would likely cause problems in the work environment.

As Millennials recognize the importance of getting a college degree, cost of education is ever increasing, with annual rates of 5% (Lund & Thomas, 2012, p. 97). Even though wages and costs of living have also increased over the years, the amount of college debt is dragging Millennials down. These high costs force Millennials to take jobs and work out of pure need, not because they have a passion for that field (Lund & Thomas, 2012, p. 97). This would not only contribute to lower job satisfaction, but general happiness in the lives of Millennials.

Economy

Unfortunately, Millennials are faced with yet another challenge that they had no control over. Lund and Thomas (2012) state that, of late, Millennials are the first generation to “inherit a declining economy” (p. 95). Most if not all economic decisions have been made by previous generations, since Millennials were not old enough to participate in matters of government and some not were not even old enough to vote. Now that Millennials are much older, they can start contributing to government decisions. However, changes that Millennials might implement are progressing slowly. With

multiple generations in the workforce, the fight for jobs makes the market not only difficult to join, but inhospitable as well (Lund & Thomas, 2012, p. 95). This could be discouraging to Millennials seeking a job.

Technology and Social Media

Lund and Thomas (2012) confirm that Millennials live in a world with far higher levels of technology than generations past (p. 96). This serves as both a positive and a negative. With society leading towards technological advancements in almost every aspect of life, it is comforting to know that Millennials understand and can handle these developments as they arise. However, using such high levels of technology so frequently may be causing harm to this tech-savvy generation.

Lund and Thomas (2012) state that Millennials are lacking in the realm of interpersonal communication skills (p. 96). Zachos (2015) suggests that technology could be affecting Millennial's level of communication and memory. "[S]ome medical experts say the brains of people in this generation are physically developing differently because of their almost constant interaction with technology" (Zachos, 2015, para 7). Lund and Thomas (2012) concur with this statement and further call this issue a "lack of reality" (p. 96).

Communication is vital not only in entrepreneurship but in life. Poor communication skills could end relationships, business dealings, or give someone a bad reputation. Sinek (2016) suggests that Millennials do not have deep, meaningful

relationships. He states that, because of technology, they did not have to learn the communication skills necessary to create real friendships (Sinek, 2016).

It has been suggested that Baby Boomers have longer attention spans than Millennials, because the younger generations are looking for multi-sensory/ interactive forms of communication (Zachos, 2015). This could cause problems for Millennials, not only in the classroom but in the workplace as well. If their professor is lecturing for several hours, with no breaks for participation, class discussion, or questions, their Millennial students could lose vital information due to their short attention spans. The same could be said for managers who hold long, unengaging meetings. De Meuse and Mlodzik (2010) agree that different training methods and other interactions with employees should differ according to the generation (p. 52). For Millennials, it seems that incorporating more technology is the way to their hearts and minds. However, once management has adapted to a technology-based strategy, they will not need to go through such a large adjustment in the future (De Meuse & Mlodzik, 2010, p. 52).

Sinek (2016) agrees with this somewhat, but he believes that it is now the companies' and corporations' responsibility to help Millennials. It is not the Millennial's fault that their parents and society did not prevent or stop these issues from forming (Sinek, 2016). However, they are at a disadvantage because of it. This author agrees that corporations should take some initiative to help Millennials overcome their struggles, if only to create better employees. Millennials are soon to be the largest generation in the job-force, with Traditionalists at 1%, Boomers at 22%, and Gen-Xers at 30% in 2020 (De

Meuse & Mlodzik, 2010, p. 51). With this in mind, society must act fast in order to come up with ways to help Millennials combat these issues.

The use of social media is a long-debated topic. Some feel that it is an essential part of both personal branding and marketing, and of everyday life, while others feel that it should be eliminated entirely. Studies show that “[ninety] percent of young adults use social media” and they often spend 18 hours a day doing such activities (Zachos, 2015, para. 4). Lund and Thomas (2012) say that this constant use of technology and social media is a “time waster” (p. 96). Sinek (2016) suggests that an individual needs an unburdened mind or a quiet moment to access their creativity and discover new ideas. If this is true, it could affect the ability for Millennials to display ingenuity and result in fewer innovations.

Using social media has its advantages and is not always harmful to the person participating. Blue (2017) states that Millennials could save money on advertising, because they have the skills to use social media in their marketing campaigns (p. 12). Now, many businesses are on social media. Not only does this connect them to new consumers, but it could connect these businesses new employees as well.

De Meuse and Mlodzik (2010) say that social media should be a method to recruit the Millennial generation. Job seekers and businesspeople use social media to form relationships, find business opportunities, and build their reputations (Weiner, 2016, p. 27). Even now, companies are moving away from traditional job boards and are using platforms such as *LinkedIn* to find new employees (Weiner, 2016, p. 27). Weiner (2016)

states that 73% of Millennials used social media to get a job (p. 28). As stated previously, most recruiters analyze a person's social media platforms before they offer them a job (Weiner, 2016, p. 29). With this in mind, it is important to clear one's profiles of family conflict, inappropriate language, and indecent photos (Weiner, 2016, p. 29). "Social media has replaced traditional methods of communication, job searching, job application, and background checks" (Weiner, 2016, p. 29-30). When used properly, social media is an excellent way to share information and connect with like-minded people.

Conclusion and Further Study

This paper attempted to decide whether Millennials are at a severe disadvantage compared to past generations. The short answer is no; Millennials are not necessarily at more of a disadvantage than generations past; however, uncontrolled technology use and social media still pose a threat. If measures are not put into place, addiction to social media will continue to negatively influence, and possibly escalate the problems in their work environment. Unfortunately, the only ones who can change this are corporations and Millennials themselves.

Further study is necessary to determine if there truly is a large difference in the way each generation succeeds in entrepreneurship. Though innovation may take new forms, such as cellphones and social media, young entrepreneurs face many of the same problems. It is the influence from their environment that effects Millennials the most, just as it has for generations past.

Because of an increase in technology, entrepreneurship takes a slightly different shape than in years past. From online businesses to personal branding, Millennials are continuing the tradition of constant improvement, engagement, and evolution in the entrepreneurial field. Millennials strive to find their own way in life by not only being successful, but happy as well. The entrepreneurial realm is evolving, and, with new technology and advancements in society, it will continue to evolve further.

Some of the answers to the questions first posed in this study remain unclear due to the lack of reference material needed to come to a strong conclusion. One of the

research questions was whether social media and the need for constant entertainment influences creativity and would impact future innovation. Though it may have some negative effect, there is not enough evidence to support it completely. Further study in this area may prove interesting and insightful on overcoming the negative habits caused by social media.

Areas of further study could include comparing Millennials to the newest generation, Gen Z, who will soon be entering the workforce. Other studies might discuss how Millennials can stay engaged in reality, while still partaking in the still growing world of technology. It would also be important to continue conducting this paper's type of analysis at regular intervals in order to measure the changes- both good and bad- that Millennials go through. This would not only benefit Millennials who are trying to eliminate the bad habits within their generation but could also save future generations from experiencing the same pitfalls.

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