



# LeadingResiliency™ Hypothesis The Great Resignation

These 5 cognitive biases have led to the revolt against the new American dream.

Understanding to Generate Process, Workflow and Implementation Solutions Initiative Leaders

## The Great Resignation Root Cause Analysis

### The Problem Was 30 Years In The Making

We've all heard of the Great Depression, but now we are witnessing a brand-new phenomenon called the Great Resignation. A staggering amount of people are quitting their jobs in droves and switching not only employers but, at times, entire career paths in record-breaking numbers. Job transitions alone increased by 54% year over year, with Gen Z taking the lead. Gen Z's are at an outstanding 80% in job transitions year over year. Next up are Millennials who are transitioning jobs at the second-highest rate, up by 50%, and lastly, Gen X following at 31%. Suffice to say, our younger generations are no longer happy or satisfied with the status quo and are on a mission to change that.

Numerous factors are causing these shifts, and most would argue that the pandemic was the catalyst. However, the main reason cited for leaving is burnout. More than a quarter of people who quit did so without a single backup in place. Millennials claimed they were already experiencing burnout pre-pandemic, and they remain the most affected population, with 59% experiencing it today. However, Gen-Z is now neck and neck, as 58% report burnout—up from 47% from last year. The remaining factors that contributed to employees suddenly quitting are unfavorable organizational changes, lack of flexibility, insufficient benefits, and well-being not supported by the company.

If these are the reasons people are quitting, one begins to wonder what it is they're searching for. Companies today seem to offer every benefit and perk known to mankind, ranging from top-of-the-line game rooms to free cafeterias with gourmet chefs whipping up breakfast, lunch, and dinner. They seem to have every amenity from hair salons to parking lot oil changes brought straight to them with the notion of convenience tossed their way. If these perks are not enough to keep the younger generation happy, what is it they're looking for? The top attributes desired by the younger generations are the ability to continue to work remotely, better compensation, better management, better company reputation, better work-life balance, flexible work schedule, and finding work with meaning, passion, and purpose. The pandemic shifted the way younger generations think of work, and many are challenging the old status quo, not wanting to give up the "benefits" received during lockdowns. A worldwide study showed a staggering 48% of employees claiming they don't even like their jobs. More than 80% of US employees feel significant stress at the office. Only 30% stated they feel engaged and excited by their careers. To understand these numbers, we must first dive into the background of Millennials in particular.

Millennials grew up in a time of extreme technological advancements and a hyper-connected society due to the social media boom. They also have been accustomed to instant gratification because of the digital age. Unfortunately, this age group also entered the workforce during the worst downturn since the Great Depression. They were saddled with debt, unable to accumulate true wealth, and stuck in low-benefit jobs, and they never gained the financial security that their parents, grandparents, or even older siblings enjoyed. Millennials often claim they got the worst end of the stick, mounting student loan debt due to rising college costs and stunted career growth due to the recession. Because of the recession they graduated into, they were also raised on the idea that jobs come and go and there is no stability or loyalty from the corporation. These are some of the reasons we are seeing them and the younger generations which are following suit, leaving jobs in masses. With these notions, it's not hard to see why the great resignation came to be.

What is questionable is what the actual problem for this increase in work dissatisfaction is. Is it simply a generation of people tired of the hand they were dealt with and looking for "more," or have we lost sight of something significant? One thing to pay special attention to is the baby boomers. Even though they are still in today's workforce, they are not the ones driving the great resignation or even participating in it. There isn't a significant amount of resignations, and only 7% cited feeling an increase in burnout.

What does the baby boomer generation know that we have lost sight of? They grew up in a post-war era in which they were promised the "American Dream." Boomers were sold on the idea of working hard for a company in exchange for long-term investment in skills development and for security, like a retirement fund or pension. Because of this, the generation is known to be extremely hardworking and motivated by position, perks, and prestige. They relish long work weeks and define themselves by their professional accomplishments. Boomers are accustomed to working at one company for, in many situations, as long as possible and value stability as well as a structured system of hierarchy.

This generation also strongly values face-to-face communication; and believes that time and experience should earn you authority so that the longer you serve an organization, the better ranking you deserve. They find value in flexible retirement planning, 401 (k) matching funds, the accomplishment of objectives, recognition from peers, autonomy, and less frequent feedback from managers. Baby boomers also have some of the stoicism of the silent generation, where they set aside emotions in favor of rational decision-making. The younger generations have digressed exponentially from the values and ethics of the baby boomers. In part due to the five most relevant cognitive biases: availability, status quo, egocentric, affect heuristic, and overconfidence.

Availability bias is the natural tendency to be more biased toward information that is easy to access mentally. The younger generations live in a period where attention spans are declining, and information overload leads to cognitive dissonance. This makes it very easy for them to rely heavily on this bias. Status quo bias is the notion that people prefer things to remain the same and to keep a sense of normalcy. Baby boomers subscribe to this bias heavily, whereas the younger generations have actively fought against it. Egocentric bias is when we place a higher weight on our point of view over the viewpoint of others. Baby boomers don't place emphasis on this bias as they value the expertise of their managers and other colleagues. However, the younger generations spearhead their own points of view over those of others in a quest for personal passion.

Affect heuristic bias is when we pay more attention to things that spark a strong emotional reaction within us. Boomers, having stoic tendencies, are good at setting this bias aside; whereas, the younger generation thrives on intense emotional reactions. Lastly, we have the overconfidence bias where people overestimate their chances of being correct and underestimate their chances of being wrong. Baby boomers are more inclined to drop this bias when communicating with superiors due to their respectful nature, whereas the younger generations fall prey to it easier due to their emphasis on self-centered thinking.

Millennials and the younger generations may have had a bad hand dealt with them, but they are also prone to fall under multiple cognitive biases. The baby boomer generation meticulously avoided the same ones by focusing on hard work, dedication, and focus. This leads us to question if the younger generations continue to head down the path of constantly searching for meaning, passion, instant gratification while holding onto biases, will they ever be satisfied with the workplace? Or can they take a page out of the baby boomer's playbook and find satisfaction in slowing down from job-hopping.

Given that the younger generations grew up with technology, we can leverage a brand-new platform to help them overcome these biases and help companies become better aligned with employees. Navitent's platform encourages shifts within organizations that promote change, higher employee achievement, and greater fulfillment in family, education, work, health, play, and ambition. Organizations need to make these shifts, not because the current leadership trend is vapid but because companies today place more importance on the bottom line versus the human condition. In addition, organizations are having a hard time retaining Millennials and beyond because of their quest for higher self-fulfillment. Younger generations need to leverage the platform to uncover wisdom from the baby boomers.

## The Navitent Solution:

### We Saw It Coming 15 Years Ago and Built a Platform

Navitent is developing a multitude of modules within its Z3 Zero Harm\* HRO Framework that can help Millennials, etc., gain sight of what they've lost, provide them with tools and resources to overcome biases and allow organizations to gain an edge in employee retention. When it comes to biases, as discussed earlier, Millennials and beyond fall prey to the availability bias due to overthinking leading to cognitive dissonance. The Workforce Culture Resiliency Core Module: Professional Development "Fulfilling the Availability Bias" Community helps directly with this by helping with SWOT self-assessment, focused plan development, creating SMART goals, teaching effective self-evaluation methods, and providing 360-degree peer review.

The younger generations discard the status quo bias because they have less fear that change will create loss and, in return, believe that it will lead to higher personal status. The Workforce Culture Resiliency Core Module: Avoidable Risk Factors in Change "ReStating Status Quo Bias" Community focuses on this bias by providing behavioral balance sheets and showcasing risk assessment and root cause analysis methods. Millennials and Gen Z's heavily subscribe to the egocentric bias because of the tendency to lean towards immediate gratification. The Workforce Culture Resiliency Core Module: Effective Language for Team Building "Decentralizing Egocentric Bias" Community provides pathways to achieve sustainable success, mentorship from older generations for knowledge transfer, and direct coaching for self and professional development.

The Community that can best help with affect heuristic bias, a heavily subscribed bias among younger generations due to higher importance placed on emotions to determine the quality of life, is the Workforce Culture Resiliency Core Module: SMART Emotional Intelligence "Effecting Affect Heuristic Bias" Community. This community helps build more effective communication and emotional regulation skills. It utilizes a combination of Cognitive Behavioral Therapy (CBT), Dialectical Behavioral Therapy (DBT), and augmented DESC Scripts (Describe, Explain, Suggest, Compromise) for effectiveness. Lastly, Millennials and Gen Z lean strongly into the overconfidence bias due to discounting old wisdom for grand ideas. The Workforce Culture Resiliency Core Module: Visionary Leadership Workflow "Downplaying Overconfidence Bias" Community helps with overconfidence bias by providing tools to develop a proper vision, assist in implementing leading change, and leveraging front-line expertise to contribute to solutions.

By incorporating the five modules mentioned above, organizations can give younger generations tangible tools that will help build a much brighter future for all. With these modules and tools, Millennials, etc., can become better aligned with baby boomers and reverse the biases that they have been accustomed to. Lastly, this platform and modules also provide change leaders with opportunities to provide value, knowledge, and gain fulfillment in passing down wisdom. Navitent provides leaders with options such as joining Strategic Initiative Advisory Boards, joining discussions within the Navitent community, joining seminars and actively participating by leading breakout groups, can receive demos on how to implement solutions, can become a partner or sponsor, and lastly, joining panels discussing each bias in depth.

The great resignation is a phenomenon where droves of Millennials and younger generations are quitting their jobs searching for personal and professional development. But, unfortunately, these same groups of people are also highly susceptible to biases that blind them from seeing the root cause problem. Navitent can help clear those blind spots for Millennials and Gen Z's while providing change leaders a platform to reach a wider audience and organizations tools to attract and retain future talent. Simply put, it is a platform that we all need.

**For more information contact:**

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## ABOUT US

Navitent, Inc. is a Black US Army Veteran-owned corporation founded in 2004. It is a Platform as a Service providing social benefit and equity development, delivery, management, oversight tools embedded in the DeeperIntel™ Intelligence Augmentation Suite (a behavioral source data "intelligence engine").

DeeperIntel™ provides the insights and powerful change impact features designed for DeeperEngaged™ for Social Good HumanChangeSystems™ administered through a High Reliability Organization Public/Private Partnership Framework.

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