



American Millennials: Generations Apart

The Knights of Columbus
January 2010

Introduction

- As global leaders prepare for the 2010 World Economic Forum, there is no better time to examine the political, economic, social, and moral views of Americans overall, as well as, the future of the nation – the Millennial generation.
- Undertaken by The Knights of Columbus in partnership with The Marist College Institute for Public Opinion the objectives of the study are to:
 - Identify the views and opinions of America’s young adults in the wake of the nation’s economic crisis
 - Discover the priorities of young adults including career aspirations and workforce expectations
- This report presents the findings from a survey which interviewed a cross-section of Americans, including an oversample of Millennials (Americans between the ages of 18-29) from December 23, 2009 – January 4, 2010.

Please note that some totals in this report may not add to 100% due to rounding.



America's generations are both distinct and diverse - but mostly at both ends of the age spectrum. Millennials, young adults age 18 to 29, are very different from the Greatest Generation, adults age 65 and older. That is, grandchildren are very different from their grandparents. Millennials describe themselves as hardworking. The Greatest Generation sees itself as conservative.

Americans, as a whole, have lost confidence in their government's ability to handle the economic crisis. Even a majority of Millennials – still mostly supporters of the president – do not have faith in government to solve the crisis. This includes 36% of young adults who now have less confidence in government's ability to turn the economy around than a year ago.

A majority of Millennials believe the **economic crisis will have a lasting impact on their career.**

A majority of Americans – led by the Greatest Generation but not specific to them – **want a free market approach.**

With money and finances as the biggest problem facing a majority of Millennials, they are seeking jobs that can bring them stability and security. They also hope for positions that will lend themselves to balance work and family.

Despite tough times, Millennials have not lost their optimism. Most believe they will be able to balance their careers and their families, and many are confident they will achieve financial success greater than their parents. Their confidence in the economic promise of the American Dream in this instance echoes the views of the Greatest Generation. However, Gen X and the Baby Boomers are less optimistic about their ability to excel financially beyond their parents.



Although not as negative about the decline of morals and societal values, many Millennials share the view of older Americans that **morally the nation is headed in the wrong direction.**

It is a widespread impression that there is a **different set of moral standards in business than there is in people's personal lives.** Most Americans do not think this should be the case. In fact, many feel the religious beliefs and values of business executives should guide their decisions.

Like Gen X and Baby Boomers, a plurality of Millennials consider themselves to be hard-working. Millennials are also notably more idealistic and less conservative than their older counterparts.

	Millennials	Gen X	Baby Boom	Greatest
Hard-working	37%	38%	37%	21%
Spiritual	15%	13%	17%	21%
Conservative	13%	18%	18%	35%
Idealistic	12%	8%	7%	4%
Educated	9%	10%	7%	4%
Liberal	8%	10%	9%	8%
Self-involved	5%	3%	5%	5%
Materialistic	2%	1%	<1%	1%

Which one of the following words do you think best describes you:

The Economic Crisis



A majority of Americans overall approve of the job President Barack Obama is doing as president, yet they divide over how he is handling the economy. Millennials offer the greatest support. He is weakest among Americans who are 65 or older.

	Americans		Millennials		Gen X		Baby Boom		Greatest	
	Approve	Disapprove	Approve	Disapprove	Approve	Disapprove	Approve	Disapprove	Approve	Disapprove
Do you approve or disapprove of the job Barack Obama is doing as president?	54%	46%	60%	40%	56%	44%	56%	45%	42%	58%
Do you approve or disapprove of how President Barack Obama is handling the economy?	49%	51%	56%	44%	48%	52%	49%	51%	41%	59%



Despite showing modest support for Barack Obama’s job as president and his handling of the economy, residents’ faith in government’s ability to handle the economic crisis has declined in the past year. Over half of Americans – including Millennials – do not have confidence in government to deal with the economic crisis.

Americans

Millennials

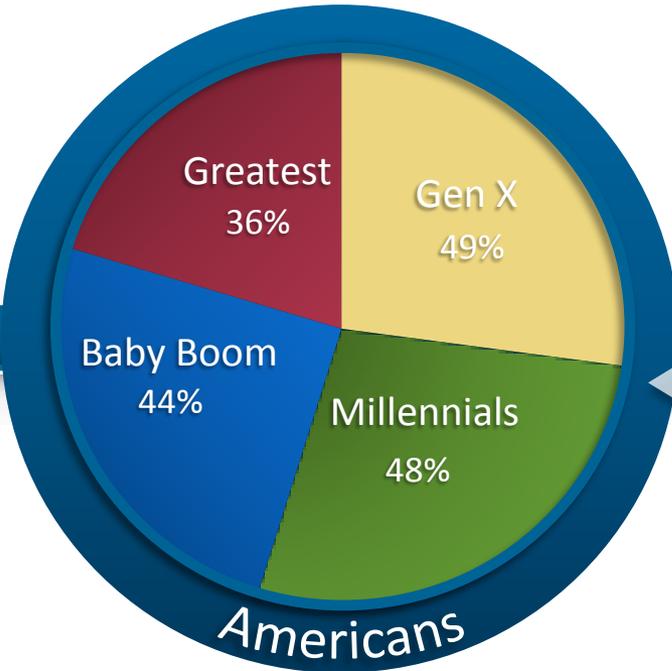


Thinking about the past 12 months, are you more confident or less confident in government’s ability to deal with the economic crisis than you were a year ago?

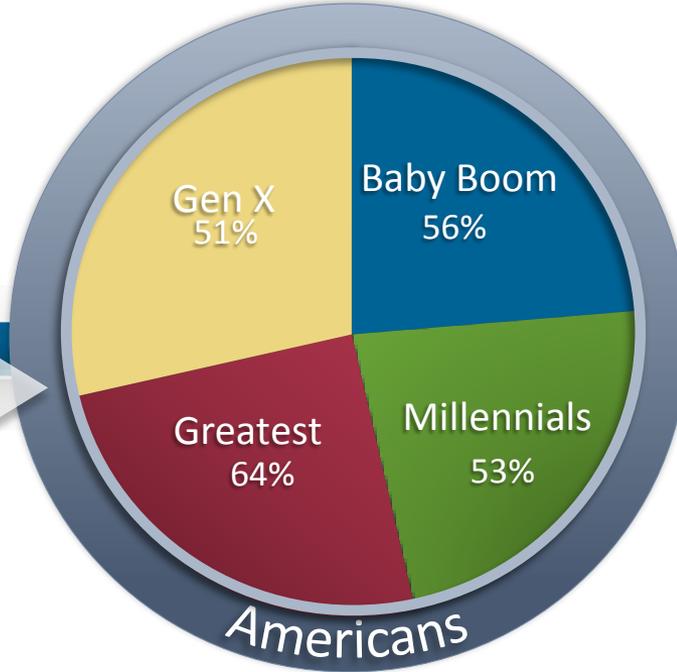


A majority of Americans favor a free market approach for handling the economic crisis.

45%



55%



When it comes to addressing the economic crisis, which of the following statements comes closer to your view:

Government should regulate business and the economy more

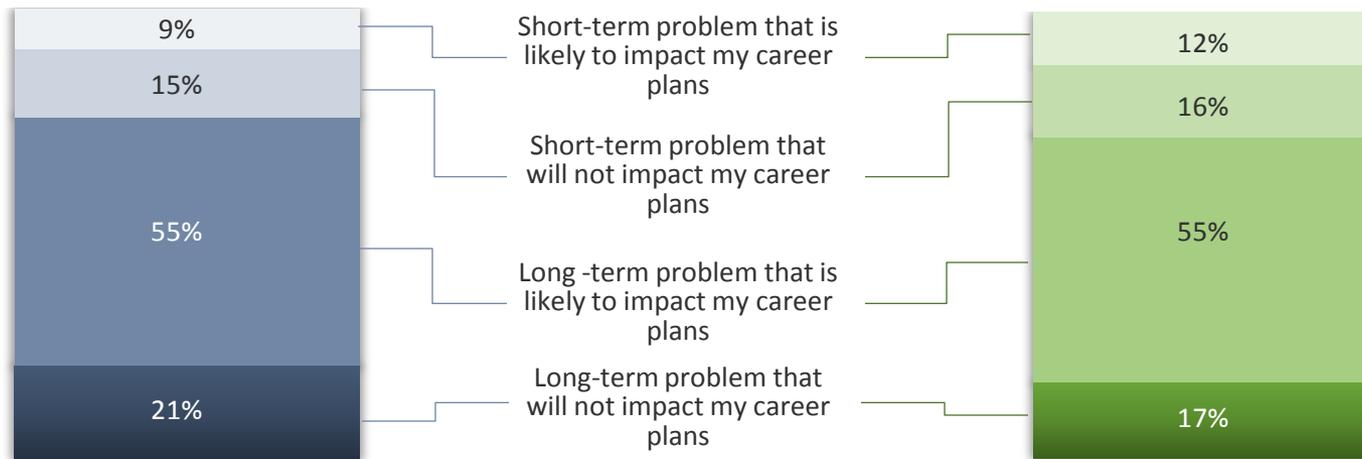
More government regulation will hurt business and the economy



Over half of Americans fear the economic crisis will yield lasting consequences to their career plans. And, despite having years to overcome and absorb the impact, Millennials share this trepidation.

Americans Under 65 Years of Age

Millennials



Which of the following best describes your opinion of the current economic crisis in the United States:

Similar to Generation X and Baby Boomers, money or finances is, by far, the most important problem facing Millennials. Not surprisingly, their concerns are quite different from those of the Greatest Generation who worry most about their health.

	Millennials	Gen X	Baby Boom	Greatest
Money or finances	51%	53%	44%	26%
Career or job	15%	15%	10%	2%
College or education issues	14%	4%	2%	0%
Family or relationships	14%	17%	16%	15%
Health	6%	12%	29%	56%

Which one of the following is the most important problem facing you in your life these days:



For a plurality of Americans and Millennials alike, job stability and security is the most important characteristic to have in a job. Consistent with Millennials' long-term life goals, a position that balances work and family, and has flexible hours and work from home options is also important.

	Americans Under 65 Years of Age	Millennials
To have job stability and security	35%	31%
To be working in a job that balances work and family	17%	19%
To have benefits and retirement	15%	5%
To have flexible hours and work from home options	9%	10%
To have many opportunities for promotion and advancement	7%	11%
To be working in a job that helps people	7%	9%
To be challenged	6%	7%
To make lots of money	5%	7%
To work in a place that is culturally diverse	1%	1%

Which one of the following would you say is most important for you, personally, to have in a job:

About three-quarters of Americans and Millennials are confident career success will not come at the expense of their family.

	Americans	Millennials
Success in my career may, at times, come at the expense of my family	24%	26%
I will always be able to balance family and my career and still be successful	76%	74%

Which one of the following statements comes closer to your view:



Many Millennials expect to be financially better off than their parents. And, despite concerns over the economic crisis negatively impacting their career, relatively few Millennials think they will be financially worse off than their parents. Gen X and the Baby Boom generation feel the least optimistic about fulfilling the American dream.

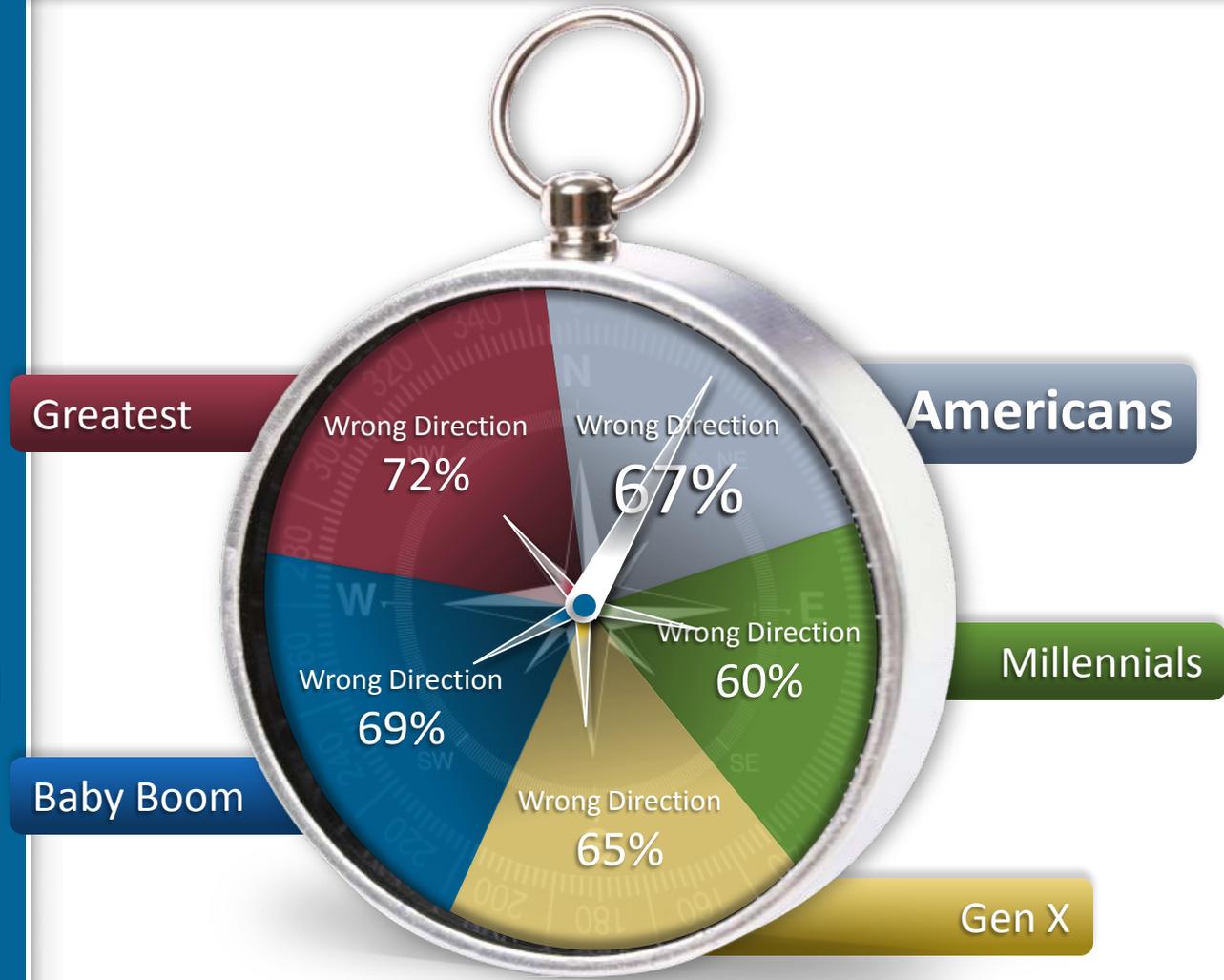
	Millennials	Gen X	Baby Boom	Greatest
Better off	62%	40%	42%	66%
Worse off	15%	41%	38%	15%
The same	24%	19%	20%	19%

Overall, do you expect to be financially better off, financially worse off, or financially the same as your parents?

Overall, do you think of yourself as being financially better off, financially worse off, or financially the same as your parents were at your age?

Moral Values

More than two-thirds of Americans feel the nation's moral values are headed down the wrong path. Although Millennials are the least negative, 60% still believe the nation's moral compass is pointing in the wrong direction.



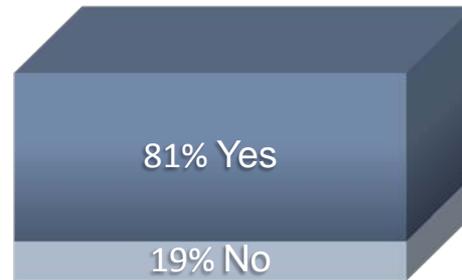


In general, there is consensus among Americans, especially Millennials, that people's ethical standards are different in business than their personal lives. Although most people do not think this should be the case, about one-third of Millennials thinks this is acceptable.

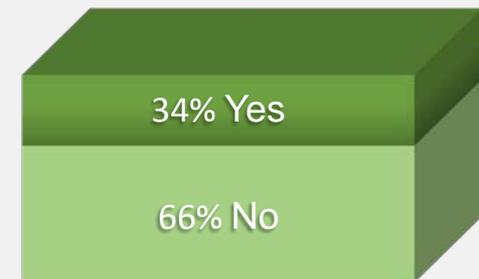
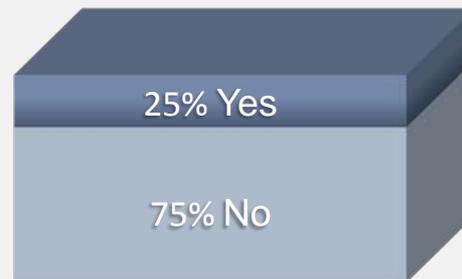
Americans

Millennials

Do you think people have a different set of ethical standards in business than in their personal lives?



Do you think people *should* have a different set of ethical standards in business than in their personal lives?

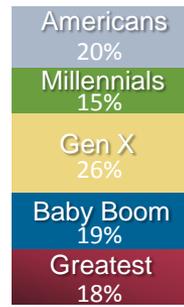
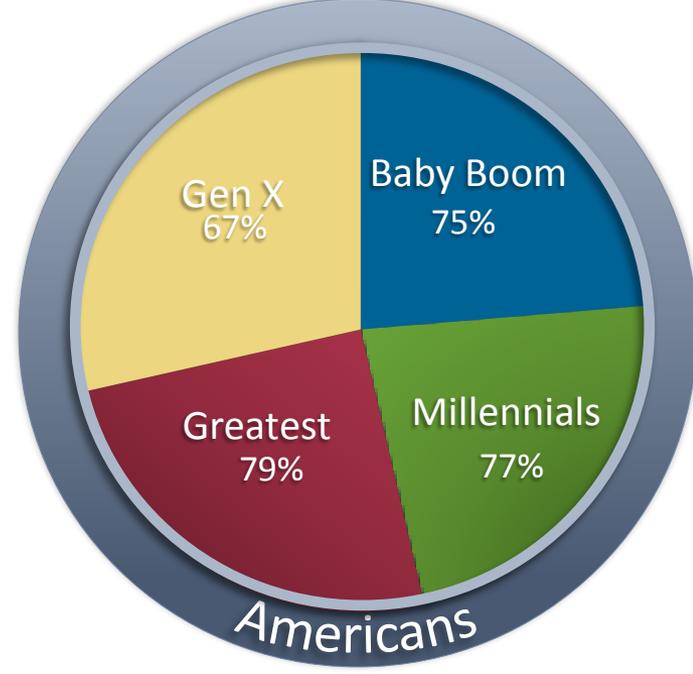
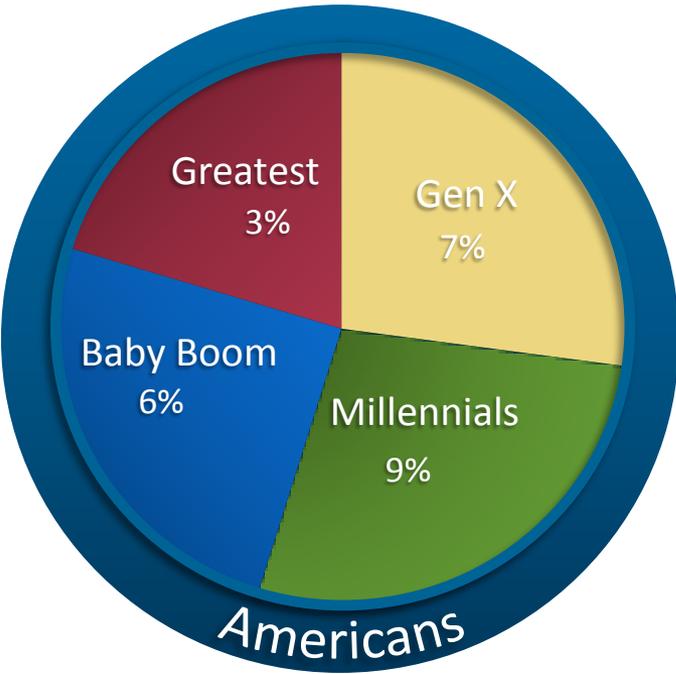




Nearly three-quarters of Americans believe business decisions based on greed are morally wrong.

6%

74%



Morally acceptable

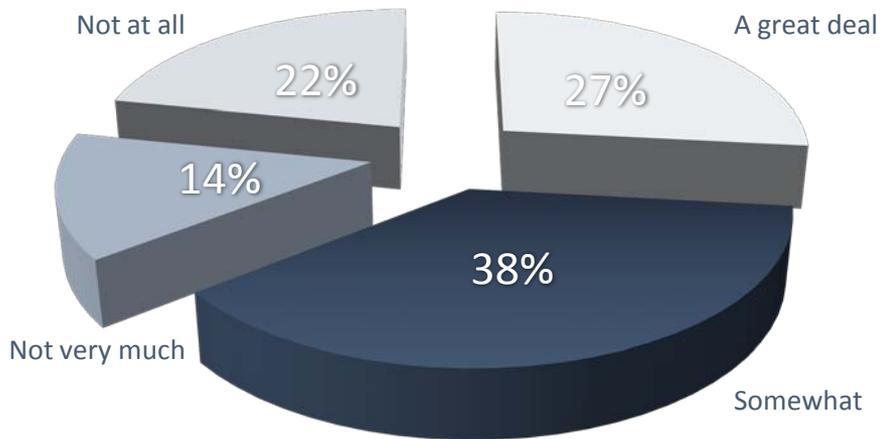
Not a moral issue

Morally wrong

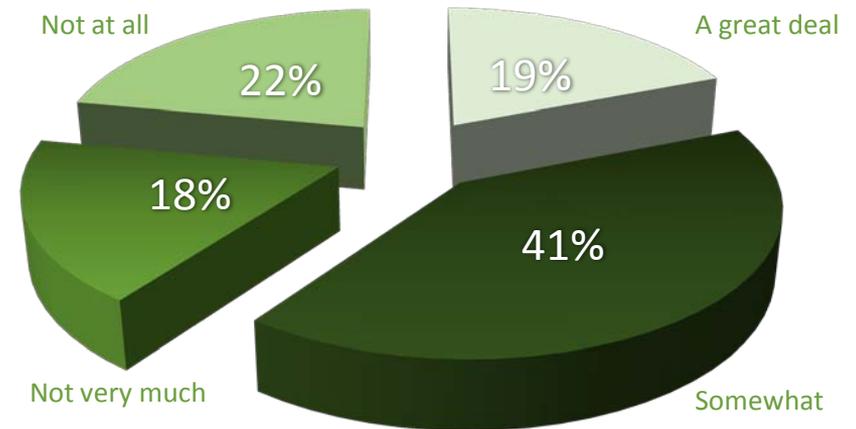
Regardless of whether or not you think it should be legal, do you believe that in general, each one of the following issues is morally acceptable or morally wrong?

Many Americans believe the religious beliefs and values of a business executive should influence their business decisions at least somewhat. Six in ten Millennials share this view.

Americans



Millennials



Do you think the religious beliefs and values of a business executive should influence their business decisions:

Study Methodology



- This study was undertaken by The Knights of Columbus in partnership with The Marist Institute for Public Opinion at Marist College in Poughkeepsie, New York.
- This report presents the findings from a survey of 2,243 Americans – including an oversample of 1,006 Millennials. Reports for Americans have a margin of error of +/- 2% and for Millennials it is +/- 3%.
- Data were collected from December 23, 2009 through January 4, 2010 using an online, probability-based panel from Knowledge Networks, Inc.
- Analysis of sub-groups is included when noteworthy and/or statistically different.

Please note that some totals may not add to 100% due to rounding.



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The Knights of Columbus is one of the nation's premiere volunteer and charitable organizations. Last year, Knights worldwide donated nearly 69 million hours, and more than \$150 million to charitable causes in communities throughout the Americas, as well in Europe and Asia. From helping children in need, to providing wheelchairs for the disabled, to helping stock food banks, to offering top-rated and affordable life insurance to its members, the Knights has been at the service of the community for more than 127 years, and is the world's largest Catholic service organization.



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Founded in 1978, The Marist College Institute for Public Opinion (MIPO) is a survey research center at Marist College in Poughkeepsie, New York. The Marist Poll has conducted independent research on public priorities, elections, and a wide variety of social issues. Through the regular public release of surveys, MIPO has built a legacy of independence, reliability, and accuracy. Its results are featured in print and electronic media throughout the world.