

## Abstract

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Ever since their appearance as a generational cohort, the Generation Y has been attributed with distinct differentiation from other generations, which inevitably results in their different values, beliefs and lifestyle.

When this new generation enters the workforce, the company management faces a challenge: will the existing leadership behavior and the extant company culture match the newcomers' possibly different expectations and values?

Based on my own managerial experience in the advertising industry, I designed a qualitative research across a number of advertising agencies within the European Union to address this question from the advertising agency leaders' perspective, and from the perspective of their young talent to compare their expectations and reality of their daily interaction in a highly competitive working environment.

Using my insider status within the European advertising community, I invited 16 senior executives, mostly creative and client service directors, of different national and professional backgrounds to engage into individual semi-structured face-to-face interviews about leadership practice, the young generation in the industry and their respective company cultures; and then I addressed similar topics from their perspective to 19 members of the Millennial generation in various advertising agencies.

I approached the collected rich data with a grounded theory based methodology of analysis and interpretation, while reaching out to a stream of online information to inform the interpretation of findings.

Adopting a social constructionist perspective to interpret the data, I discovered that the specific attributes attributed to the Generation Y are overrated, stereotyped and somewhat useless for explaining patterns of behaviour. The concept of Zeitgeist, on the other hand, reflecting the time and socioeconomic inform that we live in, seems to explain behavior, attitudes and beliefs better than the concept of a generation. My research further suggests that the concept of advertising tribe unites and informs people self-selecting into advertising careers across nations and companies, shaping their similar values and lifestyles in relationship to their industry.

From the managerial viewpoint, my research suggests that watching over the company culture is the leaders' most important responsibility. Trust was found to be the most desirable attribute of successful company cultures. Millennials prefer to be led by people they respect professionally and personally, thus their leaders need to earn their respect with daily grounded action and personal integrity instead of relying on their positional authority.