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THE MILLENNIALS: ETHICS, GOVERNANCE AND POLITICS

BY PETER LYN RENÉ

During the 2016 presidential election primary cycle, Vermont Senator Bernie Sanders did what no other candidate since President Barack Obama has done while running for president: energize millennials and the youth vote. Senator Sanders platform of a free college education, a less intrusive government, accountability for elected officials, Wall Street reform, student loan debt reduction and forgiveness and relief for the poor and oppressed attracted millennials.

Throughout his political life, Sanders has been a champion for the poor and oppressed. So when a disheveled old white dude comes along and says our society is rigged for the rich, perpetual warfare is not the answer and people of color should not be slaughtered by the police—and then asks for our help and a few dollars to bring about a revolution—you're damn right we're going to stand with him (Goyal, 2016). But I see a few red flags that 1) question millennials' commitment to the political process and 2) question their view of ethics and the role in governance in the political process. They should not champion ethics and governance for the corporate world while leaving political leaders to their devices, unchecked with no accountability.

This current generation have been classified as entitled. They did not show up at the polls for Senator Sanders and they appeared to be political dropouts (Dalton, 2016). For all the energy and fuel they brought to the massive crowds at the Senator's rallies, the energy failed to manifest itself at the polls which left Senator Sanders on the losing end of many primaries.

When speaking of millennials' lack of participation in the political process, it cannot be divorced from leadership, ethics and good governance. To be in a leadership position or to advocated for good

governance, millennials must get off the fence, take a solid stance and prove their abilities to champion ethics and good governance in their lives, workplace or to seek it in the political process.

Millennial politics is simple, really. Young people support big government, unless it costs any more money. They're for smaller government, unless budget cuts scratch a program they've heard of. They'd like Washington to fix everything, just so long as it doesn't run anything (Thompson, 2016). This presidential election cycle gives millennials a perfect opportunity to show "the kind of stuff they are made of," and help cast aside the entitled, "all about me" perception that permeates society's view about them. Seventy-one percent of American adults think 18 to 29-year-olds — millennials — are "selfish," and 65 percent of think of them as "entitled." This selfishness, again has been on full display with the lack of participation in the electoral process.

Much of what Senator Sanders, Secretary Clinton and the other candidates advocated for in this political cycle are ethics reforms and good governance. Just as millennials set aside time to research the "perfect" company to work for based on the company's ethics and governance policies, the same diligence should be applied in electing leaders and holding current leaders accountable for their actions. When asked to state the level of influence different factors have on their decision-making at work, "my personal values /morals" ranked first. "Most millennials have no problem standing their ground when asked to do something that conflicts with their personal values" (Medland, 2016).

However, in this election cycle, such conviction to their personal values have not translated to trips to the ballot box. Millennials are still interested in politics and they still work with others on political issues. They just don't vote (Drum, K. 2016). Some even say that they are just too busy to vote (Kingkade, 2014). But not to be lost in this sharp turn taken into the political process, corporate ethics and governance is extremely important to millennials. Connecting this to the political process also strikes at the heart of ethics and governance.

Coca Cola's ethics and governance closely aligns with how and the kind of companies' millennials are highly likely to work for. The company states that we aim to lead by example and to learn from experience. We set high standards for our people at all levels and strive to consistently meet them (The Coca-Cola Company, 2016). We are guided by our established standards of corporate governance and ethics. We review our systems to ensure we achieve international best practices in terms of transparency and accountability.

Millennials took a direct hit in the recession as most coming out of college either could not find work or were underemployed. During the recession, education loans became the largest share of household debt excluding mortgages (Glinski, 2015). Balances more than tripled to \$1.2 trillion in 2014 from 2004. In that time period, the average balance increased 74 percent to \$27,000 and the number of borrowers skyrocketed 92 percent. It's the 800-pound gorilla on young adults' backs. As a result of the Great Recession—where corporate greed was rampant and ethics and governance lax—millennials are now more than likely than ever to hold the companies they work for accountable for the ethics and corporate governance, especially like the policies outlined by Coca Cola. They would like companies to concentrate more on ethics, good governance and less on profits.

One in four Millennials said ethics, trust, integrity and honesty are essential values to supporting business success, on par with those who reported employee satisfaction as an important value for companies to affirm (Erblich, 2016). Now all millennials have to do is apply those same principles and passion to our elected officials.

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About the Author

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