

## GEN Y, DIPLOMAS IN HAND, BURDENED BY STUDENT DEBT, FACING CHRONIC UNEMPLOYMENT, SETTLE FOR LOW-PAYING JOBS IN RETAIL



A study released Tuesday by Generation Y research firm Millennial Branding together with PayScale, a company that collects compensation data has revealed that if you are an employed Millennial, it is highly probable that you are employed in the retail sector. Millennials are that segment of the people born between 1980 and 2000, children of the baby boomer generation, more popularly known as the "Generation Y" According to the study, the most widespread jobs that are held by Gen Y are "merchandise displayer and sales representative." The results are based on an analysis of about half a million profiles submitted to PayScale in the past year by the young workers. The study shows that there are five Millennials doing these jobs for every other worker. The sad part is that these jobs are amongst the lowest paid. In spite of their academic qualifications and undisputed abilities, almost 63 percent of such teens, just out of college, are settling for jobs selling shirts, cell phones, delivering pizzas, or fixing store displays. The findings state that a retail sales associate is the fifth-worst paid job in the United States and fetches less than \$20,000 a year. Jobs that rank lower on the pay-scale ladder are cashier, barista, hotel clerk and jobs as a dietary aide. Dan Schawbel, managing partner at Millennial Branding says "These retail jobs that used to be filled by high school students are now being filled by college graduates, who are using that income to pay the rent." This is the age group that is suffering the dual blow of a sluggish economy where jobs are hard to come by and the desperate need to start earning to pay of the huge student loans. Instead of waiting perennially for a job of their liking and aptitude to come by they settle for a job in the retail industry and bide their time till an opening in their favored field comes up. Schawbel, says, "A lot of them will end up in these retail jobs while applying for professional jobs and hoping there'll be openings." The PayScale data reflects this desperation amongst the many Millennials in retail, in that more than 50 percent of the merchandise displayers or floor clerks, as they are more popularly called, have a bachelor's degree. Amazingly 83 percent of them, who had taken on clothing sales associates jobs, had a bachelor's degree. 24-year old Mandi Walker must have looked forward to a career in fine arts when she graduated from Culver-Stockton College in Canton, Mo., in May, with a degree in graphic design and business. Her attempts were futile and she ended up in retail. She is working full time as a sales associate at Kohl's, a job she would do during her summer vacation and breaks from school. She will be moving to a new job at another retail chain ShopKo, where she will earn marginally better than what she was earning at Kohl's – from \$9 an hour, now she will be paid \$10.50 an hour. Schawbel has a word of advice for the Generation Y. If you have to work in retail, so be it, he counsels. If you have to stay with your parents to save on rent, so be it. Don't fret or panic. Just don't stop looking for a job. "You need to be both persistent and realistic in this economy. No one is just going to hand you a job," he says.