

Gen Z's Preferences for Prospective Employers

What is on St. Edward's seniors'minds?

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Abstract

A newcomer has entered the workforce: Generation Z. This mixed with the changes brought on by the pandemic has really shifted people's expectations for what they want their professional life to be. This study aims to bring data to the question: What is generation Z looking for in employment and career development? Additionally, given the growing number of unfilled positions at all levels, the ability of industries to attract and retain generation Z talent is a matter of organizational success. To that end, and in order to make the research more manageable and pertinent to the university, this study was conducted involving the St. Edward's senior class, which is about to face employment and continuing education opportunities. Findings will be summarized into the most prevalent preferences of our seniors, and then analyzed to indicate the type of support needed for them to find and retain the employment they desire.

Gen Z's Preferences for Prospective Employers: What is on St. Edward's seniors' minds?

Ranging from the years of 1995 to 2012, Generation Z is soon to surpass Millennials as the most populous generation on the planet (Betts & Mawhinney). Currently, one third of the entire world's population is part of Gen Z. It's a pretty big deal. If this is the generation that will be most prominent in the workforce over the next few years, then it's important to understand what it values and how it operates. Because these are the values and actions that will take precedence moving forward, and they will dictate and shift the way things are done in almost any field. Being able to effectively work with Gen Z will become key for organizations to succeed and to attract the best talent.

In this study, the objective is to take a look at current literature on Gen Z and their expectations, keeping in mind the context of the recent pandemic and how it affected the preferences and expectations of everyone around the world. Then, the aim is to narrow things down to the sample population of seniors at St. Edward's University, in order to gauge more specifically what their work preferences are. Lastly, a series of recommendations for the university will be made based on the results of the survey that was filled out by St. Edward's seniors.

Current Literature

What are the characteristics of Gen Z?

According to the study "Understanding Generation Z", conducted by Deloitte and the Network of Executive Women, there are certain characteristics that are most prevalent in this particular generation. First, while salary is still among the most important factors in deciding a job, it's not as high of a priority anymore compared to past generations. Z-ers are more willing to pick a job they think is interesting while getting paid slightly less rather than a job that is less

interesting but pays more. Next, this generation cares a lot about company ethics, their actions, and their approach to societal challenges like climate change and sustainability. Another important characteristic is diversity, and not just in terms of race and gender, but also identity and sexual orientation. The last important factor that characterizes Gen Z is that they prioritize the need for autonomy and a flexible schedule in order to achieve good work-life balance.

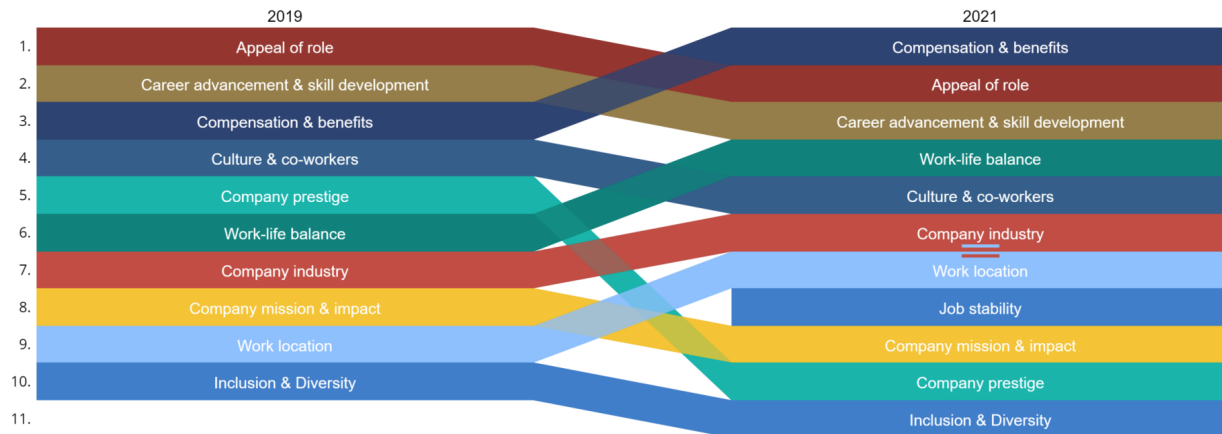
Companies are already responding to these characteristics in order to successfully attract and retain the best Gen Z talent. But the interesting thing is that Gen Z is much more likely to leave their job within the first 1-3 years than any other generation. They see the costs of burnout and dissatisfaction as large enough to warrant them leaving, instead of pushing through with the feeling like past generations would. On top of this, it's very common for Z-ers to have multiple job offers at once and for companies to compete with each other in order to have their preferred candidates. This is why knowing the work preferences of this particular generation is so important.

The effects of the pandemic

One other key factor that is crucial to understanding Gen Z is the fact that this is the only generation to experience their first few years of work in the context of the COVID-19 pandemic. In fact, most Z-ers are only familiar with a post-pandemic workplace. This undoubtedly has had a huge impact on their perceptions of employers and the work environment. But how exactly, if at all, did their initial expectations shift with this unprecedented worldwide event?

University recruiting and talent acquisition firm Veris Insights conducted a study for their July 2021 Student Pulse that gives a good response to this question. Surveying 444 students across 109 universities across the United States, Veris Insights began their study in 2019, when they asked students to rank certain factors when deciding for employment opportunities. Then in

2021, they asked the same students to rank the influence of those exact factors (adding one extra factor). The rankings of each year were different, and one can most certainly infer that most of those changes are due to the influence of the pandemic.



As can be seen in the picture above, the top priority shifted from *Appeal of role* to *Compensation and benefits* between 2019 and 2021. This is consistent with the characteristics that were described in the previous section: compensation and benefits is still very important, and probably more so after the difficulties and uncertainty of the last two years. But it's also very interesting to note some of the other elements that have shifted since the 2019 survey. For instance, *Work-life balance* and *Work location* have moved up in the ranking. Meanwhile, a factor such as *Company prestige* moved down in the ranking by a big margin.

A Look Into St. Edward's University Seniors

Survey

With these broad conclusions based on the data of the Veris Insights study, a follow-up question came up: What do seniors at St. Edward's University consider most and least important when in the workplace? How do their opinions compare to the results of the study? And based on that data, what could be provided to them in order to better support their employment

expectations? These questions led me to developing a survey that would ask seniors to determine how important they think particular elements at work are.

Methodology

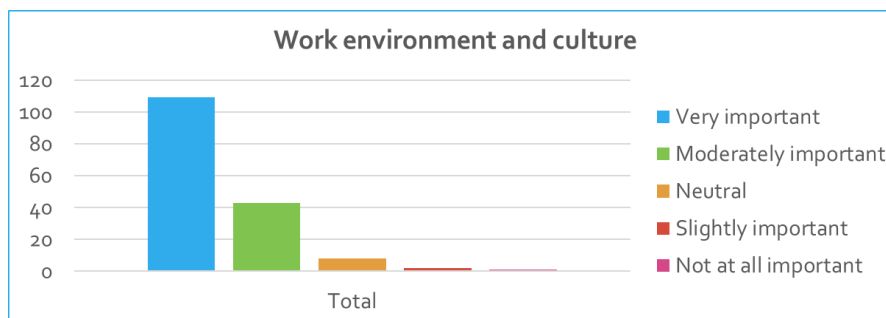
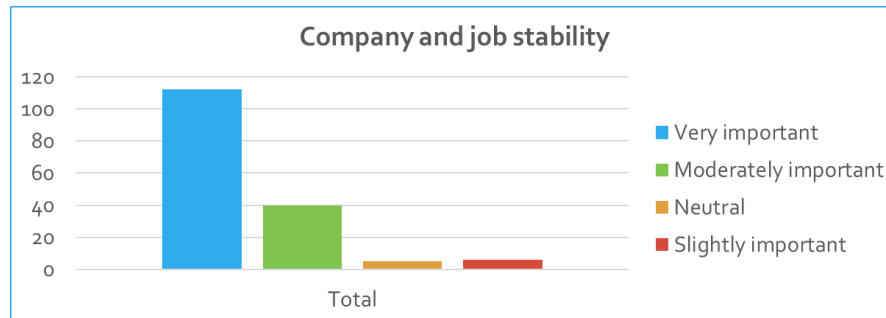
A Qualtrics survey was created and sent to the entire undergraduate class of St. Edward's University, which ranged around 600 people, from which I received 163 responses from seniors who belong to Generation Z. It was based around ten 5-point Likert scale statements (with answers being "Very important", "Moderately important", "Neutral", "Moderately important", and "Not at all important") where each statement had a brief description and an optional open-ended section that asked participants to provide any additional comments to better understand their decision. The ten statements presented in the survey were:

- 1) *Company sector and prestige*
- 2) *Company mission and impact*
- 3) *Company and job stability*
- 4) *Work location*
- 5) *Appeal of job and work duties*
- 6) *Pay and benefits*
- 7) *Management and supervision*
- 8) *Career advancement and skill development*
- 9) *Work environment and culture*
- 10) *Work-life balance*

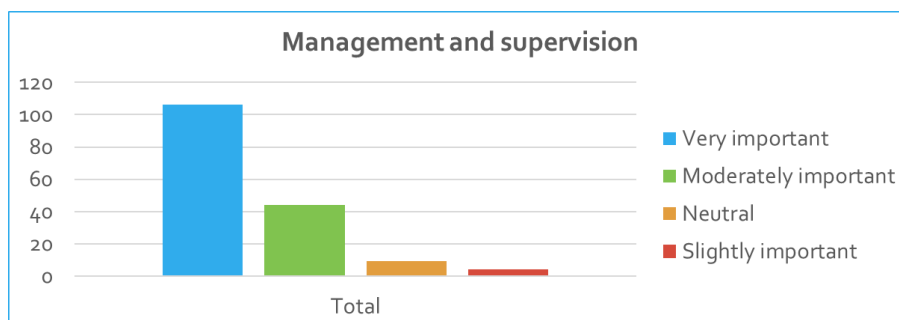
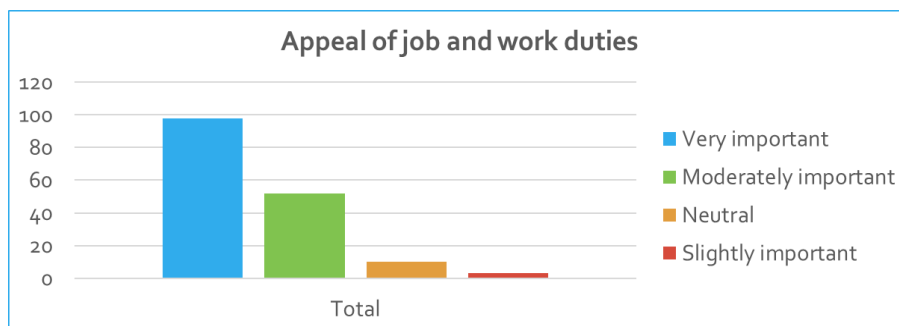
Results

After aggregating and compiling results, a few adjustments were made in order to develop more detailed conclusions. For each statement in the survey, the amount of answers selected for "Very important" and "Moderately important" were grouped together, in order to indicate that an employment factor was deemed as most important. This led to the top statements being *Company and job stability* and *Work environment and culture*, tied at 152 responses

designating the factors as most important. These will be the statements that are highlighted in this report.



The next two most important factors were *Appeal of job and work duties* and *Management and supervision*, tied at 150 responses.



Qualitative responses and analysis

It's important to also highlight the common themes found in each of the statements, as these complete the narrative of the results and bring different points of view and perspectives into the mix. Some of these comments were specific to certain majors and fields, but most of them are able to be applied across all disciplines of study.

Company and job stability was defined as “Stability and security in both the job and company as a whole.” The first common theme here was that participants indicated a willingness to work somewhere that has job instability if it were to be at a start-up or small business, since the job security aspect is much more risky but normal in that context. However, if participants determined that a big company had job instability, they wouldn't work there and would actually see that aspect as a red flag for the company itself.

The next common theme was that, especially because of the current state of the economy around the world, job security is critical nowadays. It makes sense that this is something so important for Z-ers at St. Edward's, since this statement was deemed as one of the most important of the study. These themes are in line with the results from the current literature, and reflect that the uncertainty of the pandemic and economic state have heightened the importance of job security.

Work environment and culture was defined as “Quality and safety of the facilities, as well as the quality of co-workers, openness in the work environment, and diversity.” The first common theme was that students tend to care most about respect and open-mindedness between them, their co-workers, and the company as a whole. They also indicated that diversity and the amount that is present in the work environment is a highly important factor when it comes to deciding which employer to go for. The last aspect was that, no matter if it's positive or negative,

the work environment as a whole has a big impact on personal mental health and overall performance. All of these themes are in line with the descriptions of Z-ers, and it's especially important to note how crucial diversity and mental health awareness has become in today's workplace. Gen Z is turning out to be one the biggest advocates for both. These comments also reflect that diversity is implicitly paired with a willingness to be open-minded to different perspectives and points of view.

Appeal of job and work duties was defined as "The job itself, along with its duties and responsibilities." The first common theme here was that, at the very least, the job has to be enjoyable, and at most, something they find passion or excitement in. Z-ers indicated that they won't settle for something they don't enjoy, even if it offers other good perks such as higher pay or better benefits.

Next, some participants indicated that they like to be challenged further than what is detailed in the job description. Lastly, Z-ers also care about making a significant impact with their job, and not just having a job they can do. Here, it's interesting to see that Z-ers care about doing something that they enjoy or feels right. This even goes in line with the previous comments regarding the importance of mental health, since enjoying your job would have a high impact on that. So this generation wants to make a priority of keeping their mental health in check. There is also a slightly less individual approach from participants here since they also care about making a difference beyond what serves them best. On the other hand, it's certainly interesting to look at how some people expect more of a challenge, or are willing to put more effort into developing themselves in different ways in their roles.

Management and supervision was defined as "Relationship of mentoring and trust between supervisor and employee, as well as timely two-way communication." The first

common theme seen here was that direct communication between both parties is key in order for the relationship between employee and supervisor to work, followed by respect and trust. Lastly, and just like how people felt about the work environment, supervision affects job performance regardless of whether it's good or bad. Here, participants mentioned the most crucial elements one would need in order to have a good working relationship with their supervisor, which indicates a good sense of awareness. Communication is often the biggest issue on the way for many people to excel, and it often leads to wrong assumptions and a lack of empathy and understanding. Respect is the foundation for any good relationship, and trust is an aspect that often leads to further personal and professional growth, especially for the employee.

Recommendations

With all of this relevant information coming from St. Edward's seniors, these recommendations are tailored towards the university, providing some ideas on how to best prepare soon-to-be graduates on finding the right employer.

- 1) First, to continue an expansion of career services, taking the results of this study into consideration. The Career & Development Office here does a large amount of work with the opportunities they provide to students, so if they could use the students' direct input, that could prove to be very beneficial.
- 2) The next suggestion is for department heads at the university to be aware and hopefully consider the student work preferences that were drawn from this study in designing courses and advising for their respective majors. This way, the materials that are taught to students can be even more helpful and relevant to the students' needs.
- 3) Lastly, and most importantly, is to really hone in and reinforce the idea that students need to find the employer that would be the best fit for them, not just any opportunity they can

get. Teaching students how to properly research and look into organizations as they're going through the application process is the best way for them to tell whether an employment opportunity is good for them or not. For instance, in an interview there are many elements of the culture and supervision style of an organization that can shine through, and if students know how to properly assess them and consider them as part of their deciding factors, then it's more likely that they will choose the right fit.

Conclusion

By administering this study, I was able to gauge the feelings and opinions of our senior class in regard to what they expect out of their next employment opportunity out of college, learning what they consider to be most important and relevant to their own particular preferences. I believe Gen Z has grown up thinking that they need to take whatever opportunities they can get in terms of employment, since that is how things used to be in the past. But nowadays we're seeing organizations tailor more and more to the new aspects and characteristics of young workers, as this leans more into finding the right place. With all of the crisis situations we have experienced in the last few years, it's relevant now more than ever to work somewhere that aligns best with our own values and views of the world, instead of wasting time in a place that doesn't offer the best it can offer to us.

As for St. Edward's seniors themselves, the things they care most about are finding a place that can provide them with job stability, but that they also enjoy and can find trust, respect and open-mindedness in with both their supervisor and the organizational culture as a whole. We hope that this study will help St. Edward's best prepare our students for doing just that.

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