

Understanding the career aspiration of Gen-Z



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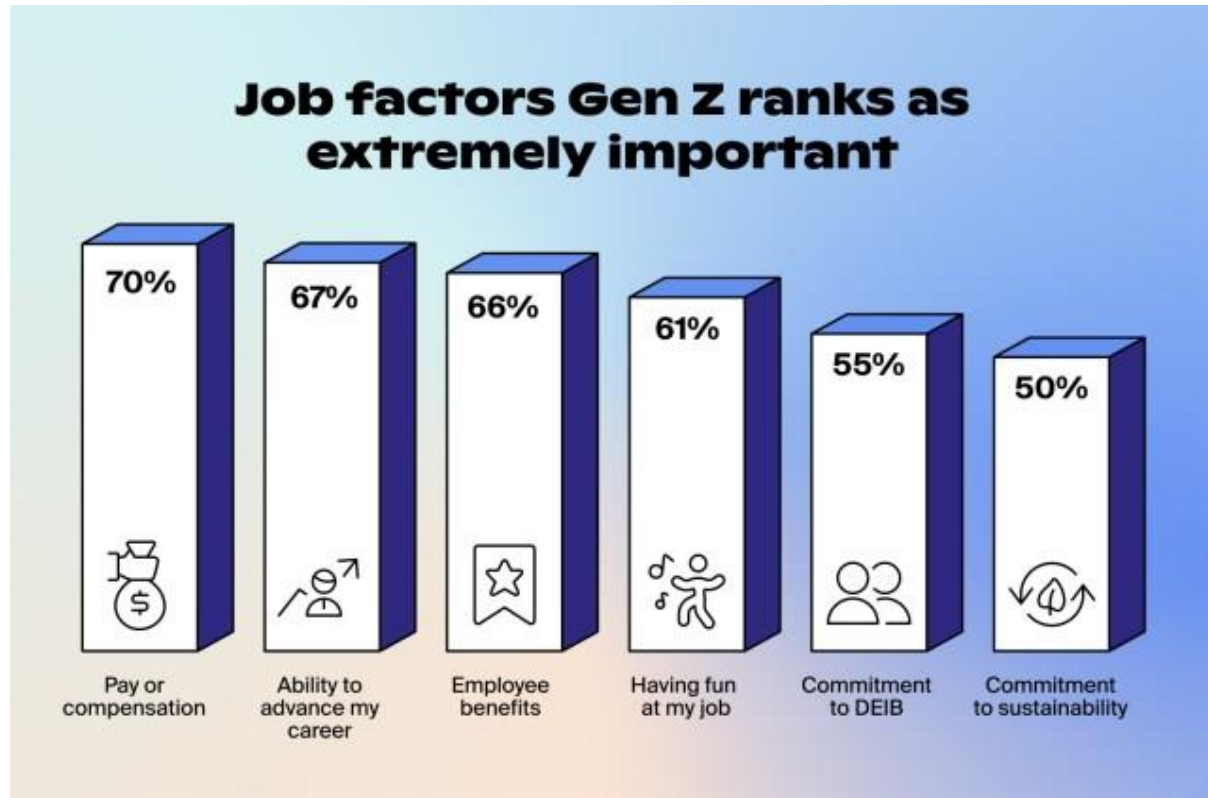
Introduction

Generation Z (or more commonly **Gen Z** for short) those born between 1997 and 2012, colloquially known as **zoomers**, is the demographic cohort succeeding Millennials and preceding Generation Alpha.

Gen Z comprises 20.3% of the U.S. population, putting it neck-and-neck with Millennials at 22%. Worldwide, Gen Z has surpassed Millennials as the largest generation, accounting for 32% of the global population. The values, mindsets and behaviours that define this generation have been substantially shaped by several key factors including the group's deep connection to technology and social media, the globalization of the world economy and the COVID-19 pandemic.

Gen Z has also come of age while the world faces some of the greatest environmental, social and economic crises in history. And this generation has no hesitation in confronting an issue, raising their voice and calling for change.

Handshake survey data found the top 6 things Gen Z wants from their next job



To understand what Gen-z's career aspirations, let's look at "The 5Ws" is affected by it.

Who is affected by not understanding the career aspiration of Gen-Z?

As Gen Zers are about to step onto the world stage, the impact of their entry will be swift and profound on employers and the workplace, its effects rippling through the workplace, retail consumption, technology, politics, and culture. Radically different than Millennials, this generation has an entirely unique perspective on careers and how to define success in life and in the workforce.

What is Happening?

So, how can companies engage with their youngest workers and exceed their expectations?

Below are the few points to focus on:

1. **Flexibility.**
2. **Mental Health Support.**
3. **Diversity, Equity, and Inclusion.**
4. **Career growth.**

To help Gen Z workers – the leaders of the future – and raise retention rates, companies need to address mental health and the stress that the job creates, plus provide top-notch **career development opportunities** to enable Gen Z to learn and grow.

Gen Z workers value their place in the company. Employers can, in turn, be open and mindful about showing their workers that they are valued by creating a supportive, value-led working environment.

When is this happening?

This generation are ambitious, and they're also looking for a meaningful work experience, with a preference for flexible work environments that prioritize growth and wellbeing.

In the LinkedIn survey, **87%** of Gen Z employees are looking to train their skills to advance their career. Even more, **46%** are confident in pushing for a promotion or finding a better opportunity.

Where is this happening?

While AI and automation technologies have the potential to increase efficiency and productivity in certain industries, they may also lead to job displacements or changes in job roles. Some jobs that involve repetitive tasks or routine processes may be at risk of being automated, leading to workforce reductions in those areas. However, AI and automation can also create new job opportunities, particularly in areas such as AI research, data analysis, and technology development.

It is important to consider that the impact of AI on employment depends on various factors, including the industry, the level of technological adoption, and the overall economic and social context. Organizations and policymakers need to carefully manage the transition to an AI-powered economy, by investing in reskilling and upskilling programs for affected workers, creating policies that ensure fair labour practices, and fostering innovation and creativity in job creation.

It is also worth noting that AI is not solely responsible for layoffs, but rather a combination of factors, including economic, technological, and organizational changes. Organizations may implement AI and automation technologies for various reasons, such as improving efficiency, reducing costs, or staying competitive in a rapidly evolving market. However, the decision to implement AI and its impact on employment is a strategic choice made by organizations and is influenced by many factors beyond just the technology itself.

Why is this happening?

➤ Too many middle-aged, pot-bellied employees.

- Most of the people being laid off now are those who joined the industry during the boom years till around 2012. Companies like TCS, Infosys and Wipro were hiring like mad men in a quest to gain a larger market share of the Information Technology pie.
- **It came to a point where the only skill required to be selected in TCS or Infosys was moderate fluency in English.** Many of the employees selected in such a manner provided very little value addition to the company, and now when the organizations are looking to become leaner and more efficient, these employees are being laid off.

➤ Growth

The Indian IT industry is entering a phase of consolidation. There are only so many businesses that require software and maintenance engineers. The world economy has also been sluggish over the past decade and this has added to the woes of the companies.

➤ **Changing Technology demographics**

Now, the clients in the US and Europe are demanding more than just English-speaking manpower. They want engineers who are trained in data science, automation technologies and cloud computing. IT companies which were manpower driven up until now have been caught with their pants down. It will take time to train hundreds of thousands of employees in these new skills.

The older employees are not always “trainable”. Even if they are, the employees who have been with the company for 10 or so years no longer justify the high salaries they receive and end up getting the pink slip.

➤ **Automation**

Automation till now has not contributed to the job losses but will soon become the single major contributor to unemployment in the Indian IT services space. There is no going around this, it's a part of the evolution of human civilization.

Conclusion

Gen Z wants in their next job, you can cultivate promising early talent and be the change they want to see at your employer. After all, it's not the company that makes the people; it's the people that make the company.

Generation Z is not only the future of business. These young people are ambitious, passionate, and tech-savvy. You have to be prepared to incorporate these qualities into your business as a long-term investment in your company's future.