

Understanding the career aspirations of Gen-Z

Generation Z commonly referred to as Gen-Z are those born between the years 1990 - 2010. All different generations have different career needs. Talking about Gen-Z, they are looking for a high package with more compensation benefits, flexibility to work remotely from anywhere, organized business hours, weekly off, a good environment, and office culture. Gen-z make up the 30% of the world's population. Also, there is a new strong trend among Gen-Z wanting to start their own business as a preferred career option too.

Thus this creates many situations where Gen-Z are not understood as a result they face problems.

On the basic understanding of the career aspiration of Gen-Z, let's discuss who is most affected by this problem.

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

The company's stakeholders, and society are impacted by the lack of understanding of the career aspiration of Gen-Z. Let us discuss each one of the following.

Company and their Stakeholders:

Gen-z help organization solves modern-day problems with different strategy and technologies. Gen-z helps companies achieve faster growth.

Department heads as well as managers need to understand how to interact with this energized generation to make the most use of Gen-Z problem-solving abilities. HR' is responsible for hiring the right candidate according to the job roles and responsibilities. In this case, instead of continuing with existing employees hiring Gen-Z will make their work easier because, in the current scenario, Gen-Z's are more skilled-focused. Companies that fail to understand the career aspirations of Gen-Z may struggle to retain and engage these talents.

Educational Institutions:

Without understanding Gen-z career aspirations It becomes challenging for educational entities to design relevant and effective academic programs and career services. This leads to dissatisfaction in Gen-Z and they end up dropping out or switching to different career options.

Society:

Gen-Z make up 30% of the world's population so by the next decade the major portion of the workforce will be driven by Gen-Z. Therefore Gen-Z career aspiration will have a huge impact on society as well as the country's economy. By understanding their career desire new businesses and startups can influence Gen-Z and potentially contribute to the economy.

What is happening?

Every stakeholder gets affected when the aspirations of Gen-Z are not understood properly, now let us understand what is happening and what could happen if the problem is not addressed properly.

Resignation and Layoff:

Gen-Z look up to work that aligns with their passion, values, and professional growth. Priority is work-life balance and opportunity that will help them grow as well and earn at every stage in their career. When these expectations are not met in an organization they choose to resign. Also, it creates mental unhappiness and dissatisfaction resulting in a loss of productivity hence organization faces loss of revenue and profit which results in layoffs.

When is this happening?

There is no exact timeline for the career aspiration thought to emerge for Gen-Z. For example during the Covid-19 period the work culture of co-operates changed and evolved so much. This has completely changed the mindset of Gen-Z and made them more focused on their work-life balance and their way of living.

During and after the lockdown big tech companies also understood that there are many areas where implementing full-time work from home. This provided employees with more work-life balance and also their productivity increase

Where is this happening?

This is happening in big tech cities where we can see a significant boom in the IT sector and increasing livelihoods. People living in non-metro or remote cities with less infrastructure were also able to benefit from the new trend of WFH. Covid-19 also disturbed many conventional businesses which as a result affected the job market and layoffs. Thus a massive layoff was witnessed in that year.

These situations can be overcome if companies believe in Gen-Z and make them understand their mission and vision and also take care of their needs.

Why is that a problem?

The lack of understanding of Gen-Z's career aspirations can lead to several challenges in a company.

Talent Retention and Recruitment:

Companies that fail to align their offerings with Gen-Z's desires may struggle to retain young talents. Organizations that do not adapt to Gen-Z's career aspirations may miss out on leveraging their unique perspectives, talents, skills, and vision. This could affect the most important fuel innovation which will affect potential growth and future opportunities.

Employee Productivity:

Misalignment between career expectations and workplace realities can result in decreased motivation and productivity which can affect the overall performance of the organization.

Conclusion.

Gen-Z's career aspiration can be summarized as a desire for quality work, work-life balance, and good salary with other compensations. If this is neglected it can cause consequences for employers and co-related businesses, society, and as well as the economy. Catering Gen-Z aspiration will not only help organizations to attract but also to retain their top talent. Thus organizations can focus on innovative and purpose-driven work culture for the future.