**Problem Statement:** Understanding the career aspirations of Gen Z is crucial for businesses aiming to attract, retain, and engage this generation effectively. Employers need to determine what influences Gen Z's hiring decisions and modify their approaches accordingly.

### **What**

1. **Key Issues Faced by Gen Z**
   * They prefer **independence**, not isolation, in their work environment.
   * Struggle to align their **passions and interests** with job roles.
   * Gen Z minorities feel **underrepresented** in the job market.
2. **Key Challenges for Employers**
   * Difficulty attracting Gen Z due to differing priorities and expectations.
   * Struggles with retaining young talent and recognising their contributions effectively.
   * Lack of understanding of Gen Z’s unique **behaviours, preferences, and aspirations**.
3. **Gen Z Career Aspirations**
   * The desire for **diversity** and entrepreneurial roles as a safety net alongside stable employment.
   * Preference for **individual tasks** over team-based activities.
   * Interest in industries aligned with their engagement (e.g., technology, education, healthcare).
   * Prioritization of **work-life balance**, **flexible hours**, and **perks**.

### **Why**

1. **Why These Issues Arise**
   * Gen Z places higher importance on **financial security** and learning opportunities over traditional job fulfilment.
   * Strong emphasis on **ethics, values, and social activism**, preferring organisations that align with their beliefs.
   * Different perceptions of success, mental health, and well-being compared to previous generations.
   * Employers often fail to demonstrate consistency in their values and societal commitments.

### **Who**

1. **Who Is Affected?**
   * Age group born between **1997 and 2012** (Gen Z workforce).
   * Companies seeking to attract and retain young talent.
2. **Who Attracts and Influences Gen Z?**
   * **Employers**, parents, peers, educators, and influencers.
   * Companies must position themselves effectively to engage young professionals.

### **Where**

1. **Where Gen Z Looks for Jobs**
   * Companies offering **work-life balance**, flexible hours, and appealing perks.
   * Industries like **technology**, education, and healthcare.

### **When**

1. **When Career Aspirations Shifted**
   * A shift occurred as Gen Z entered the workforce and began spending on products, services, and solutions they value.
   * Preference for work environments where **values align** over higher salaries.
   * This evolution has been particularly noticeable in recent years.

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### **How**

1. **How Gen Z’s Perceptions Differ from Other Generations**
   * Different perspectives on **careers and success** due to unique formative experiences (e.g., global recession, watching older millennials move back home).
   * Focus on **mental health**, well-being, and organizations with a commitment to **diversity and inclusivity**.
   * Preference for continuous **learning opportunities**, mentorship, and career advancement pathways.
2. **How This Impacts Businesses and Employees**

#### **Business Perspective: Cost of Turnover`**

* **Recruitment Costs**: 20–30% of the employee's annual salary (e.g., ~$10,000–$15,000 for a $50,000 role).
* **Training and Onboarding**: ~$5,000–$10,000.
* **Lost Productivity**: ~$5,000–$15,000.
* **Total Estimated Cost**: $20,000–$40,000 **per employee** leaving within 3 months.

#### **Employee Perspective: Cost of Misaligned Role**

* **Relocation Expenses**: $2,000–$5,000.
* **Opportunity Cost**: $5,000–$10,000.
* **Mental Health/Wellness Costs**: $1,000–$3,000.
* **Total Estimated Cost**: $8,000–$18,000 **per employee**.

### **Conclusion**

Gen Z will soon become the dominant workforce generation, bringing a significant shift in workplace dynamics. They prioritize values, inclusivity, and flexible career paths over traditional pay structures.

To minimize turnover costs and enhance employee satisfaction:

* Businesses should redesign hiring processes to emphasize **transparency, values alignment, and flexible work environments**.
* Gen Z employees must evaluate company culture, opportunities for growth, and alignment with personal values before committing.

Strategic alignment between businesses and Gen Z expectations can create a mutually beneficial ecosystem, reducing costs and ensuring long-term retention.

Source: 1. PwC and Deloitte Reports on Workforce Trends.

2. Work Institute Reports.

3. SHRM (Society for Human Resource Management).