

Work-life balance and job stability of utmost importance for Gen Z

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Generation Z (Gen Z) views a good work-life balance and job stability as two of the most important factors in their future careers, according to new research by Graduate Management Admission Council (GMAC).

The report, Gen Z in the GME Pipeline, examines the career aspirations and goals of Gen Z students applying to business education courses. Analysing and understanding Gen Z's wants and needs has become more important as this generation begins to dominate the talent pipeline for businesses.

The findings show the importance Gen Z places on success not only in their careers, but their personal lives. Work-life balance is of utmost importance to them, not just during their time in management education but also in their future careers. While financial gain remains a motivation, they also desire fulfilment, happiness, and stability.

Stability on one hand is associated with financial independence; respondents expressed a desire to set up a strong foundation for their future from their early career. But stability for Gen Z is also considered as an important trait they identify when assessing the sector, industry and jobs they aspire to, a lasting consequence of the COVID pandemic.

While finance and accounting are seen as stable career paths, Gen Z on average finds tech more turbulent than millennials and are less likely to want to pursue a career within the industry. This is seemingly due to the mass firings that have been seen across tech companies such as Alphabet, Meta, and Amazon, exacerbated by the volatile nature of tech company stocks and shares.

Other findings from the report indicate Gen Z's greater inclination towards collaboration and inclusivity. They envision future careers where they can collaborate with diverse teams, valuing perspectives from peers of different nationalities and cultures, and prioritising workplaces that address climate change and social injustice, aiming for careers that make a positive impact.

On average, the respondents were optimistic about their individual future's but anxious about the state of the world—including its impact on their own lives. The report finds an "emotional undercurrent" to the ambitions and career aspirations of Gen Z, where respondents highlighted that they wanted to feel a sense of pride in their work. Another respondent said "When chatting with my friends, most of our topics are about future work...will you care about whether your future work is what you like, whether it will make you feel stressed, or will you be happy?"

Gen Z are also more likely to want to see social action from their employers than millennials, whether that be regarding sustainability, climate change and/or inclusivity.

"Gen Z are a highly socially conscious and aware generation that manages to balance ambitious future career plans alongside anxiety for the future of their community and the world," says GMAC Regional Director for Europe, Nalisha Patel.

“And they want employers and educators to respond to their expectations. From personalised courses and modules in higher education, to hybrid work in the professional world, Gen Z want their education and work to really reflect their interests as well function alongside their personal ambitions. Undertaking this research helps us not only understand this, but also compare with other generations too.”

The report draws on qualitative research conducted by GMAC between 2022 and 2023.

GMAC is a global association of leading graduate business schools, founded in 1953. The organisation aims to improve access to and share information about graduate management education and employment trends amongst businesses.

The results highlight the changing expectations for businesses as their talent will increasingly be coming from the generation of students highlighted in this report.

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For more information on GMAC, or a copy of their report on Gen Z, please contact Alexandre Lopez at BlueSky Education on alex@bluesky-pr.com or call on +44 (0)1582 797959.