

## What Does Gen Z Value Most in a Job? Survey Shows It Isn't the Job



**Gene Marks**

CPA, Columnist, and Host

### **Gene Marks:**

Hey, everybody, this is Gene Marks, and welcome to another episode of the Week in Review, a Paychex Thrive podcast. Thank you so much for joining me this week. Let's talk about Gen Z this time because there's a new survey that came out that I think really might interest you about Generation Z workers.

Gen Z, these are the people that were generally defined as being born between 1997 and 2012, okay. So, these are people that are like in their twenties, basically, and younger. You know, my kids of that age, mid to late twenties and younger, the Millennials are the next generation above that.

Well, there was a new study that came out. It was from the from a guy named — I hope I pronounce his name right — Jan Malte Jeddelloh, who is an ESMT Berlin Master of Management graduate. He surveyed 630 participants that were in this study from three countries. Now, and this is important, by the way: The countries were China, India and the U.S., but he was basically asking them what they want from a job, what do Gen Zers want from a job. And the top three answers are definitely revealing and shouldn't be surprising, and frankly should be a little comforting.

High salaries is number one, stable contracts (stability), and remote options (flexibility in their work schedule). Right? Hopefully, that's a little bit — what's the word for it? — comforting to a lot of us business owners because, yeah, you know, my employees should want to be compensated well for what they do and high salaries should always be leading them. I like to hear that, you know, that's the kind of thing — that that would be me. I, you know, if I was an employee, I would be looking for the highest level of compensation possible and I wouldn't like as much to be able to tell the future as long as I can have a stable contract. Certainly, I would love to have as much flexibility in my in my routine, as well, so I could, you know, have remote options to work at.

What I what I found was really interesting is the bottom three. Like, what are the least three appealing factors of a job? Like what are they don't really care about. Right? And here was what they are. First of all, most of them felt that that DEI — diversity, equity and inclusion — wasn't necessarily important at work. Also in the bottom three is that they didn't care so much about the hours that were required for the job. It could be a lot of hours and it didn't seem to be an off-putting thing. And they think that the least about what they do. I mean, they don't — it's an indication of a job-hopping generation. They don't they don't put

that much effort into they really care like what they do. It is it's more of a, you know, having a job type of thing.

Well, let's first of all, put these results, you know, with a little bit of grain of perspective. Okay? Remember that it's China and India and the U.S. that were that were surveyed. So, you know, Chinese employees, Indian employees, they're certainly going to have different perspectives than the United States. I think employees of the United States who are generally earning more money at their jobs and maybe have a higher quality of life and lifestyle, they might think a little bit more about things like DEI or about the hours that they're working at their job, whereas maybe a typical employee in China is willing to work a lot more hours or doesn't care so much about those issues. They just want to get paid as much as they can. So, there's definitely some cultural things at work that we all, you know, we want to be aware of when we look at this little study.

But, you know, you know, in the end, guys, in the end, when you're looking to hire somebody for your company, you know, it's the money, man. Money always talks, and let's remember that there are two ways to define money. It's cash and it's time. So, you want to be offering competitive good salaries — there's no question about that — and competitive benefits; health insurance and retirement plans. That's very, very important.

But just as important is offering the right amount of time at a job, which means flexibility in paid time off and, you know, reimbursement for sick time or family and medical leave. That's all part of compensation to people and that is really, in the end, that is the most important thing. I mean, you can read article after article online about these companies that are, you know, offering all sorts of crazy benefits to their employees when in the end — in the end, for most employees, it's the paycheck that matters the most.

Finally, well not finally actually, a couple more points. Social media should be taken into consideration. I mean, if you just spend all of your time on Twitter, you would be thinking that all of these issues of working for a company that has certain principles or has a certain political leaning or offers certain types of benefits and has good DEI and, you know, you know, has equitable fairness in their hiring in their workplace, so all that is important stuff. If you go on Twitter, you think that's like the most important stuff, when you have to remember that it's like, you know, 20% of the U.S. population is on Twitter and a small percentage of them are actually the most active on Twitter. That's according to Pew, which did a recent study on Twitter activity.

What that means is that you can't believe everything you read on social media. A lot of the social justice people that are out there and a lot of the social issues are important, but, you know, as this little survey has proven, they're not as important as your paycheck in the end. So, bear that in mind when you're making up the policies for your companies.

So, listen, you know, when I talk to my kids who, again, are in that Gen Z range, you know, about the jobs they should be considering and taking in about the current, where they're working. I've got one that's working for a large international accounting firm, one that works for a large international engineering firm, and my daughter actually is a vet and treats animals. You know, one of the most important things I said about the job is, of course, you have to do and enjoy what you're doing. That's really important.

So, as a final thought to you, when you talk about these Gen Zers, they want high salaries, they want stable contracts, they want remote options. Even though it's a relatively small study that was done in China and India and the U.S., those results don't surprise me and in a way kind of comfort me.

But, you know, if you're competing for people, the most important thing that you can pitch to a prospective employee is a small-business owner is having the kind of workplace where people are going to come to work and enjoy themselves and be around good people. It's not a toxic atmosphere. It's a nice place to be

because you're going to be there a number of hours a day. Even if you're working from home, you want to be able to have a good relationship with your bosses as well as your colleagues, even in a remote working environment, that's the most important thing.

Hey, everybody, you've been listening to another weekly episode of the Week in Review, a Paychex Thrive podcast. My name is Gene Marks. Thanks so much for listening. If you have any advice or tips or want to suggest a guest for the podcast, please visit us at P-A-Y-X dot M-E/thrivetopics. That's payx.me/thrivetopics.

Again, my name is Gene Marks. Thanks so much for listening. We'll see you again next week. Take care.

This podcast is property of Paychex, Inc. 2023. All rights reserved.