# Chapter 7

# Millennials and Z Generations Talent at the Workplace Interest

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### ABSTRACT

Human nature and the fundamental features of our conduct are often contrary to organisational and corporate demands to achieve and maintain competitiveness. The varying employment values between different generations of today's workplace problems with corporate management, and staff experts contribute to the complexity of the workplace. This article empirically discusses a comparison of the millennials and generation Z talent in workplace interest. An integrated literature review technique was used to define and analyse the appropriate literature. This study is a step forward in understanding the comparison of differentiating characteristics values between the workforce interest of Gen Y and Gen Z.

**Key Words:** millennials, Y generation, Z generation, workplace, interest

## 1. INTRODUCTION

In early 21st Century, jobs were characterised by the traditional generations, such asbaby boomers, Generation X, Generation Y and Generation Z (Dick, 2019). At present, the characteristic features of Generation Y and Generation Z are being addressed by more and more research studies (Bencsik et al., 2016). The Generation Y (Gen- Y) is also known as the millennium generation, who are born around 1980 to 2000. Meanwhile, the Generation Z (Gen-Z) was born between 1995 and 2010 (Dick, 2019; Schäffer, 2012; Zemke et al., 2000). The development of Industry 4.0 technologies – from electronics and Internet of things (IoT) to artificial intelligence and cognitive intelligence – has changed the job essence, while the

political upheavals are challenging the existing world order. In this setting, millennials and Gen Z yearn for rulers whose choices may profit the world, and their lives. In spite of the similarities, there are significant differences between the two generations. These distinctions tend to be highlighted in the commercial setting when several issues occur in the cooperative system at workplaces – particularly in the information sharing and information transfer sector that concerns the features of the two generations (Bencsik et al., 2016). In achieving cooperation between the different age groups, managing conflicts that stems from generational problems are aggravating factors in the challenge. Nowadays, managing the requirements of both youngest age groups to serve their interest of sharing knowledge by meeting their requirements is quite current and unsolved (Bencsik et al., 2016). Corporate solutions are specifically formed in management by the youngest age groups. Such options include options for atypical employment, a home office or the use of technical machinery that was not previously typical, or ergonomics. As the organisational environment option was returned to the front, other options, such as satellite job, hot desk, joint desk, open space, break-out or mobile centres were again made available (Singh, 2014). According to Zaharee et al. (2018), distinctions between millennials and previous generations were perhaps overstated at least in terms of workforce expectations, in which experts who are both in early and later careers mostly want comparable workplace characteristics and possibilities for career growth. The Deloitte (2018) survey involved 10,455 interviews on emerging and developed global markets across 36 countries The results proposed that younger employees need favourable explanations to remain with their employers; they need a realistic chance that by remaining faithful, they will, in the long run, be materially better off - and, like other people, grow quicker and more fully than if they quit. 61% said that they would quit within two years if they had their options. Employed Gen Z participants conveyed even less elegance.

## 2. LITERATURE REVIEW

### 2.1 Youngest Generation Characteristics
The 'Y' arises from the word 'youth' in English. They were the first phase of the software universe in the digital generation (Bencsik et al., 2016). Now they are the biggest generation, making development programmes maintenance that confront retirement baby boomers critical to R&D organisations in terms of finding the way to attract and retain them (Zaharee et al., 2018). Multi-tasking, multi-side, and mutual care values characterise Gen Y (Schäffer, 2015). According to Weinbaum, Girven and Oberholtzer (2016), the GenY is also the most qualified, educated, and interconnected generation in history, and thus makes them very desirable. They are digitally knowledgeable, so the prompt use of fresh IT instruments and equipment is simple for them. They can accept changes easily, live for today, do not like to plan long stages, and want to understand onself in one's world.

Generation Z is referred to as Gen Z or iGeneration (Dick, 2019). This is the first generation to be fully digitalised (Johnston, 2013; Padayachee, 2018). According to Tari (2011), Gen Z has the characteristics of the "Net Generation" due to the highly developed digital era in which they are born. They have also been characterised as "Facebook Generation," "digital natives" or sometimes "iGeneration."

### 2.2 Comparison of workplace interests among generations
Related literature showed distinctions between generations because of their phase of existence (Anderson et al., 2017, Lyon & Kuron, 2014). In the workforce, these variations in job quality cause conflicts (Dick, 2019). In addition to philosophical distinctions and treaties, millennials and participants from Gen Z recognise several concrete variables that lead to employers allegiance that may seem hypocritical, considering the group's emotions about

businesses that are motivated mainly by earnings, but it is truly compatible with the concept that employers should "share the assets," provide excellent employment, and improve the lives of employees. It also reflects the fact that millennials can save their children's post-secondary education and struggle to purchase large ticket items, especially housing, the cost of which has far outperformed wages in much of the world. Zaharee et al. (2018) recognised six types of reward that young generations consider about prospective employers:

a) *Salary and Benefits*

Financial benefits are at the top of the list for millennials — at least in terms of considering working for an employer (Zaharee et al., 2018). Attraction and retention of millennials and Gen Z start with financial rewards and the culture of the workforce. It is improved when companies and their senior leadership are varied, and when the workforce provides greater flexibility. Those who are less happy with their salary and job flexibility are progressively drawn to the gig economy (Deloitte, 2018). For Gen Z who has fewer financial obligations, monetary rewards are second to the desire to be part of a 'positive workplace culture' (Deloitte, 2018). Gen Z is not aware of the notion of struggle as compared to Gen Y (Bencsik et al., 2016). GenY and GenZ are suspicious, since they do not assist each other, and only create superficial links (Elmore, 2014).

b) *Professional development opportunities*

Gen Y and Gen Z showed that the turnover of employees has improved in the absence of development, acceptance, and progress (Pietersen & Oni, 2014). Deloitte's (2016) survey discovered that growth possibilities were the main motivator for wage and other economic advantages; 71% of those who stated that they were inclined to be out of work in the next two years were dissatisfied with the growth of their management abilities. Training opportunities and career development plans are a source of inspiration for employees, and strengthen their loyalty to the organisation (Cloutier et al., 2015).

c) *Purposeful work*

Significant work is a proven motivator and a millennial priority (Zaharee et al., 2018). Rakic and Zivkovic (2017) recognised motivation and staff fulfilment as the main fields of concern to human resource professionals. Employee motivators are prominent in the knowledge of human resource professionals, and are precursors to workers ' employment values in terms of the extrinsic values that motivate Gen Y, and the inherent values that motivate Gen Z (Khatri & Dixit, 2016). Human resources professionals should make a constant and concerted effort to motivate and engage all employees across generational lines and to adapt their needs in today's evolving workplace (Schullery, 2013).

d) *Flexible work arrangements*

In the Deloitte study (2016), 88% said they wanted better opportunities to start work and finish work at their time of choice, and 75% said they wanted to work from home or other places where they are more productive. Several surveys have verified the basic factors driving millennial staff to discover job elsewhere, including autonomy, personal freedom to balance job and life, and a flexible job schedule (Coates, 2017; Queiri etal., 2014).

e) *Organizational ethos*

Employees at all senior levels have difficulty in understanding the work ethic of their colleagues from different ages (Sullivan, et al., 2013). Wiedmer (2015) recommended a leadership strategy that minimises harmful work ethics aspects and maximises each generation's favourable working ethics. The Deloitte (2016) study identified

respondents as the most important corporate values, in which companies place employees first and have a firm foundation of trust and integrity, high-quality customer service, reliable products, attention to the environment, and social responsibility.

Table 1 shows the observed features which constitute a threat in regard to information sharing and intergenerational governance (Bencsik & Machova, 2016).

Table 1 Generational behaviors of various groups of age. Source: Bencsik & Machova, 2016.

|  | Y generation | Z generation |
|---|---|---|
| View | Egotistic, short term. | Do not feel committed, be pleased with what you have and reside for the present |
| Relationship | Primarily virtual, network | Virtual and shallow |
| Aim | Rivalry for leader position | Live in the present |
| Self-realization | Immediate | Questions about the need |
| Information Technology | Part of its everyday life | Intuitive |
| Values | The focus will be on flexibility, mobility, wide but superficial understanding, achievement direction and creativity. | Live for the current, fast response to everything, initiator, courageous, quick access to data and content search |
| Other possible characteristics | Desire for autonomy, no regard for tradition, search for fresh types of understanding, reverse socialization, arrogance, house and part-time work, provisional leadership and undervalued soft abilities and EQ | Different points of view, absence of thought, happiness, enjoyment, split attention, absence of rational reasoning, absence of desire to make sense of stuff, overlap in the limits of job and leisure, feel at home anywhere. |

Employers have to face the fact that the Gen Z will choose careers that concern them, and not because they want to meet the requirements of anyone. The result of this behaviour is intrinsic motivation; and they have a tough enterprising stance, and they want to have an impact on the setting. At the same time, their main professional goals are work-life equilibrium and career sustainability (Bencsik et al., 2016). Human resources professionals may apply Maslow's hypothesis when studying employee retention and skill development (Dick, 2019). Acevedo (2018) described the concept of Maslow as rooted in natural requirements and dictated that staff will do what is correct if it is consistent with their individual personal requirements.

## 3. DISCUSSION

Participants from the Gen Y attained antipathy in their environments and trigger dispute scenarios by their self-confidence, their convictions that do not accept critique or contradiction, their overconfidence, and their longing for careers (Bencsik et al., 2016). Gen Y and Gen Z are suspicious; they do not help each other because they make connections only superficially (Elmore, 2014). The exciting outcome is that the two generations nearest to each other can function with the least connection (Bencsik et al., 2016). However, the study draws attention to several thought-provoking issues. Research has described the chance that cooperation between different age groups could provide not only dispute, but

also positive results for the organisation of which the additive use of HR has important tasks.

## 4. CONCLUSION

HR managers need to face fresh duties to attract and retain youthful staff and guarantee the exchange of information that is essential to competitiveness (Bencsik et al., 2016). To motivate their multi-generational staff, HR managers should investigate the differences in the operating standards of generations. Establishment of values such as patience, comprehension, sympathy; re-arrangement of the organisation; and creating a technical context to all major management problems; are such modifications all organisations must begin preparing for this moment.

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