

Gen Z Considers This Benefit More Important Than Salary

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Last month, a class of college students graduated into one of the strangest job markets in modern American history. Every year, the National Society of High School Scholars conducts its Career Interest Survey, which asks high-achieving high school and college students what they plan and hope for in their future careers. This year, in the midst of the pandemic, 14,000 students responded to the survey – 72 percent of whom were women. Although this doesn't quite match up to the gender demographics of those who attend college, it is true that 56 percent of college students are now women, and that number is growing.

Gen Z includes anyone born after 1997, and with 90 million members, it's bigger than the generations preceding it. Gen Zs have lived through 9/11, the 2007 recession, the COVID-19 crisis and now the current movement around racial justice. Their lives have been marked by economic and political turmoil, and their preferences about employers reflect that. "This is a group of empowered young adults who intend to shape the problems and opportunities they face, not stand on the sidelines," says James Lewis, the president of NSHSS. "They told us human rights was their primary concern, followed by healthcare and education. Gen Z will be bringing their social justice agenda to the workplace – they expect future employers to reflect their convictions, including having women and racially diverse individuals in leadership positions." Read on to find out more about what Gen Zs will want from their employers.

Medical careers are top of mind

Across the gender spectrum, high-achieving Gen Zs show a big preference for STEM careers. “Many students are planning ahead for STEM careers, with health (30 percent) and science (29 percent) as their current or intended undergraduate majors, followed by business (18 percent),” the study’s authors write. “The top three fields students expect to work in the future are medicine/health (37 percent); sciences (17 percent); and biology/biotechnology (17 percent).”

“STEM-medical was overwhelmingly chosen as the most popular field of study, and jobs in hospitals were the most desired places to work,” Lewis says. “As a nation, we have made strides in making STEM a priority, but we need to raise the bar and support all young people, and particularly women and students of color. Gen Z women are twice as likely to attend medical school.”

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No separation between work and politics

This will be the most vocal and politicized generation to enter the workforce yet, and they will expect their employers to take a stand on issues they care about. “In a world overwhelmed by the current racial crisis, global pandemic, climate change, #MeToo, and more, Gen Zs want their employers to reflect on their social justice convictions,” the study’s authors write. “A majority (62 percent) suggest it is extremely or very important to have women in leadership positions, and 63 percent believe the same of racial diversity in leadership. Human rights (40 percent), healthcare/health (39 percent), and education (37 percent) are the issues they

care about most.”

Skills, skills, skills

It’s safe to assume that most of us had a job or two out of college that boiled down to pushing paper. But Gen Zs are not keen on the idea of working to collect a paycheck. The number one thing Gen Zs are looking for in an employer, with 72 percent of survey respondents in agreement, is their employer’s investment in their development of tangible skills. “The main driver for future employment will be where they can acquire the skills they need to advance in their careers,” Lewis says.

Money matters

Gen Zs are anxious about their economic prospects. They are conscientious about going into debt for education, with 90 percent of high schoolers saying they plan to apply for scholarships, even as 48 percent saying they expect to leave college with more than \$10,000 in student loans. “Nearly two-thirds (65 percent) expect to have a job while in college,” the survey authors write. “While optimistic about finding a job within one year of graduation (84 percent), over half (56 percent) expect to be living at home when they begin that job. It is important to note that this sentiment existed at these levels prior to COVID-19.”

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Benefits or bust

Interestingly, while Gen Zs are very financially aware, they have been privy to the ongoing debate around healthcare and witnessed the system overwhelmed during COVID-19. All of this has given them the perspective that having good health insurance is more important than receiving a high salary.

“This might be the first generation to say that healthcare benefits matter most in a job,” says Lewis, “even more than salary or flexible work schedules.”

The job hunt is not on social media

Much had been made of Gen Z being the generation that lives on social media, but they seem to have more traditional ideas on how to find jobs and figure out if they’re the right fit. “While a company’s website is the go-to source for information, these students want human interaction – with their school’s career counselor (51 percent) or by attending job fairs (48 percent). Social media was not a primary channel for career research.”

In employers, they want balance and belonging

Once you’ve checked the big boxes like solid healthcare benefits and a social justice mission, Gen Zs want their workplaces to be balanced and welcoming places. “When considering employers,” the study’s authors write, “students look first to work/life balance (61 percent), then to a welcoming atmosphere (43 percent), and friendly colleagues (33 percent).”

Big Tech companies are no longer the hottest ticket in town

Every year, respondents rank their 100 most desirable employers, and 2020’s top three were all medical facilities: local hospitals, St. Jude and the Mayo Clinic. Walt Disney Company is No. 4, and Google comes in at No. 5, a demotion from its No. 2 spot in 2018. That sets the tone for the rest of the list. “Compared to 2018, scholars surveyed in 2020 show

less interest in being employed by Big Tech, social media and beverage giants (Coca-Cola, Starbucks), and more interest in sports, governmental agencies and entertainment organizations.”

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