

Gen Z workers tell businesses: We want it all

- New study shows Gen Z are unwilling to compromise on salary, values or work/life balance.
- Research shows the declining popularity of city jobs and the desire for local work.
- Businesses are expected to have strong social and environmental credentials.
- Most expect four day work week to become the norm.
- Research among more than 1,000 Gen Z workers commissioned by Regus to better understand the future workforce.

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Gen Z employees expect a good work/life balance, local offices and interesting work but aren't willing to compromise on salary or company values, according to research among more than 1,000 current and future Gen Z office workers.

The study of the working habits and expectations of those born between 1997 and 2012, undertaken by Regus, reveals the red lines for young workers while showing employers what they need to offer to attract the best young talent.

Flexibility and proximity are of greater importance than big-city jobs

Gone are the days of young employees travelling into major cities five days a week to make a good impression on their bosses. The study revealed that 85% of Gen Z workers want an office close to home; the era of long commutes draws to a close.

More than half (51%) want the ability to work from home, while just a quarter (25%) said a sizeable city-centre office was important. More than a third (38%) would like to work flexible hours, with 43% saying they would quit a job if it didn't offer a good work/life balance.

Gen Z were among the hardest hit by the social and working restrictions of the Covid-19 lockdowns, and it's clear that they are unwilling to return to the pre-pandemic models of working.

Cost-of-living means cash is still king

But while flexibility is vital for Gen Z workers, they are not willing to compromise on salary or career progression to achieve it. The salary was the most important (73%) factor when accepting a new position, followed by promotion opportunities (54%).

Insufficient pay was the top reason for quitting a job (53%), while lack of progression was also in the top three (41%).

Solid values and exciting work are crucial for Gen Z retention

The study also revealed that younger staff aren't willing to settle for tedious work just to pick up their pay cheque.

46% said interesting work was crucial to them remaining in their current job, with only salary and promotion opportunities more important. The exact number said they would quit their job if the work was unsatisfactory.

Working for a business that emphasises values and ethics is also important. 61% said strong leadership & direction are essential, with almost a third (30%) saying they would quit if they felt their employer's values didn't meet their own.

Environmental and social responsibility are of particular importance, with 55% of Gen Z workers saying employers should take them seriously and almost half (48%) refusing to join a business that doesn't have clear environmental and social goals. Half (50%) said they would leave their job if their employer backtracks on social or environmental targets.

Gen Z workers believe four day week could be on the horizon

Gen Z workers agree that working life is set to change significantly over the coming years.

55% expect a four-day week to become the norm amidst reports of businesses successfully trialling the initiative across Europe. Meanwhile, more than two-thirds (69%) say that artificial intelligence and automation will become more common in office environments, although just a third (35%) believe it will impact their job.

The days of the suit also seem to be numbered. Instead, 57% say jeans are now acceptable. Just one in ten (10%) say it is important to dress like your colleagues and a quarter (25%) say they would dress to impress. Instead, 55% say being comfortable is a priority, rising to 65% among women.

Hybrid working can provide the best of both worlds

With Gen Z workers looking for both flexibility and competitive salaries, hybrid working will help businesses to hire the best talent.

A study found that adopting hybrid working and utilising flexible office space can save businesses a substantial amount per employee, significantly reducing their bottom line while simultaneously offering Gen Z workers the flexibility they desire.

Gen Z workers' preference for local workspaces has been reflected in the growth patterns of flexible and office workspaces. IWG plans to open 1,000 locations globally this year, and almost all of these will be in suburban and rural areas to cater to this new demand.

Mark Dixon, founder and CEO of Regus, said: "Gen Z is the future of the workforce and economy, and this study demonstrates how they are already shaping the world of work."

"Gone are the days when younger staff readily accept long, time-consuming commutes. This doesn't mean a generation of working from home – the data clearly shows that Gen Z value time in the office to learn and collaborate – but businesses should be thinking about the working locations they can offer without long commutes to attract the best staff."

"The pandemic has accelerated hybrid working trends, and with the next cohort of business leaders set to emerge from the Gen Z generation, it is firmly here to stay."

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Digitalisation and new technologies are transforming the world of work. People want the personal productivity benefits of living and working how and where they want. Businesses want financial and strategic benefits. Our customers are start-ups, small and medium-sized enterprises, and large multinationals with unique business goals, people and aspirations. They want workspaces and communities to match their needs. They want a choice.

Our companies provide that choice and serve the whole world of work: Regus, Spaces, No18, Basepoint, Open Office and Signature. We create personal, financial, and strategic value for businesses of every size from some of the most exciting companies and well-known organisations on the planet to individuals and the next generation of industry leaders. They all harness the power of flexible working to increase productivity, efficiency, agility, and market proximity.

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