



ESMT MASTER'S THESIS

# The employer of the future

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## Abstract

The quantitative study “The Employer of the Future” determines the most and least relevant work attributes for students studying at one of the 31 Global Network for Advanced Management business schools. To achieve this, the researcher first summarized the relevant work attributes for the survey sample based on a structured literature review. This resulted in 15 applicable classic- and new work attributes, being *type of contract, career path, salary, type of work, hours, reputation, status, bonuses* as classic work attributes and *remote work, work-life balance, company size, value alignment, DEI, sustainability, and purpose* as new work attributes.

Based on a combination of survey and conjoint analysis, 626 responses with inserted work attribute ratings were analyzed. This led to the determination of the five most relevant attributes, being salary, type of contract, remote work, company reputation, and status. In comparison, the five least important attributes are company size, bonuses, DEI, hours and type of work. Also, the findings implied significant differences when comparing different genders, cultures and professional backgrounds. Male participants focused more on classic work attributes, while female participants focused more on new work attributes. Also, Western countries rated new work attributes with higher importance than Asian countries. Nevertheless, salary stayed with a clear lead ahead of all attributes in terms of importance.

Overall, the results imply that companies need tailored solutions to attract and retain talent. Considering the diversity in findings, a company needs to be aware of its own offering and its target profile, before fitting them. This also relates to the necessity of transparency regarding the company and the job offer. Comparison of jobs is easy in today’s world; thus, a lack of transparency will lead to a lack of trust. However, subsequent to general advice, four findings with a decisive impact on the job decision-making process of GNAM students can be presented for employers of the future:

- Salary needs to be at least industry average
- Offered type of contracts should be permanent
- Remote work needs to be possible
- Company reputation is decisive and should be monitored closely as well as strengthened

# 1 Introduction

“The Great Resignation: How employers drove workers to quit” as titled in BBC Worklife by Morgan (2021) indeed serves like a wake-up call for employers. According to the article, the pandemic has increased employees’ expectations of their employment and treatment at the company. Furthermore, since generation Z is entering the workforce, and despite many similarities with generation Y, a new set of values and different patterns of behavior are entering the job market too. This requires employers to understand the needs and wants of the rising percentage of generation Z among the workforce, leading to better workplace integration (Schroth, 2019). But not only do generational changes have to be understood but also changes due to worldwide crises, like the pandemic.

A study by Personio, published in 2022, remodeled “The Great Resignation” into “The Great Re-Evaluation”. Their research indicated that employees do not necessarily quit their current job immediately, but instead first re-evaluate work and life priorities on a personal level, consequently affecting their careers. The study asked 5,000 SME employees in Western Europe to indicate what is more essential for them since the COVID-19 pandemic. Spending time with the family and work-life balance were driving the research, followed by salary and flexibility in hours and location. Hence, employees will reconsider their employers based on new work attributes, due to the pandemic.

Additionally, “Why firms should treat their employees well”, as stated by the Economist (2019) has been a much-discussed topic in the past. The magazine presented research by the job platform “Glassdoor”. The platform analyzed data from between 2008 and 2018, including records of 293 companies across 13 industries. The goal was to study the link between employee satisfaction, and the American Customer Satisfaction Index, giving an indication of the customer’s sentiment. The results showed that an improvement in the employee-satisfaction rating led to a significant upsurge in customer satisfaction. The phenomenon was obviously stronger with customer-facing roles, but the results are clear. Well-treated employees lead to satisfied customers, leading to recurring revenue (The Economist, 2019). However, Glassdoor’s study was not the only proof, various studies, conducted over the past years come to the same conclusion, underlining the importance of employee satisfaction.

Though recurring revenue is not the only reason why employees should feel comfortable with their employer, there is also a psychological aspect to it, which has been already discovered in 1996. Cable and Judge (1996) researched the person-organization fit to determine, whether corresponding values between employers and employees would entail any benefits. Their findings indicated that the perceived

correspondence between their own and their employer's values, the person-organization fit, predict not only organizational commitment but also job satisfaction and turnover intentions.

Therefore, to discover necessary work attributes for the employer of the future, the following research paper looks into the expectations for the employment of business graduates, using a conjoint analysis. The European School of Management and Technology (ESMT) is part of the Global Network for Advanced Management (GNAM), which conducts, among other research, network-wide surveys, surveying all 31 member schools. Such a network-wide inquiry was undertaken for this research. Hence, the expectations of business graduates, studying in one of the 31 GNAM member schools, was researched.

## 2 Literature Review

The following section provides relevant literature and insights from various sources, focusing on “The Employer of the Future”. First the importance of job satisfaction is elaborated on, before the generational differences in workplace preferences are described more closely. After the differences were laid out, a detailed analysis based on generational preference research of more recent generations, like generation Y and Z is presented, resulting in clear indications, which attributes are of value to generation Y and especially generation Z. All in all, the literature review then results in a list of compiled, relevant attributes for generation Z.

### 2.1 The importance of job satisfaction

Paul E. Spector (1997) described job satisfaction as the degree to which people like their job. According to the author, job satisfaction is the most frequently discussed variable in organizational behavior research. Spector argues that this is based in three reasons, being humanitarian requirements, utilitarian effects and the reflection of the organizational functioning.

Humanitarian requirements is the simple need that people deserve to be treated respectfully. Secondly, the utilitarian effect explains the synergies between employee satisfaction and employee functioning, ultimately affecting the organizational functioning. Vice versa, the organizational functioning can reflect on the employee satisfaction. Spector then continues to explore different job satisfaction assessments, measuring job satisfaction while being on the job. However, according to Cable and Judge (1996) the right person-organization fit can affect already the future workplace attitude and job satisfaction. Their research determined that job seekers prefer organizations which support their personal characteristics. An important component of their future work attitude is the perceived congruence between their values and those of the organization they join. Thus, it is important for organizations to know what the job seekers’ values are in order to adapt the offering in line with the seeker’s values and preferences.

### 2.2 Generational differences in workplace preferences

In spite of some similarities, those values, perceptions, and preferences differ depending on the generation (Lyons & Kuron, Generational differences in the workplace, 2013). Twenge, J. M., Campbell, S. M., Hoffman, B. J., and Lance, C. E. (2010) researched these generational differences related to the workplace, based on an analysis of “Monitoring the Future” survey samples, representing a cross-section of the U.S. population on numerous variables such as origin, gender, age and socioeconomic status. More



precisely, their research focused on analyzing responses of “Monitoring the Future” to work centrality and job stability questions as well as job characteristics. Data of three generations, Baby Boomers, generation x (Gen X), and generation Y (Gen Y), also referred to as Generation Me, were included in the analyzed set. According to their findings “leisure” has an increased importance with each newer generation, which they connect to an increasing desire of work-life balance. Further, they elaborate on the decreasing work centrality and work ethic of newer generations. Nevertheless, newer generations, based on their findings, also have a strong desire for increasing external rewards, which is controversial considering their desire to work less. On the other hand, altruistic values, in spite of what various research has indicated, do not show any generational difference. Moreover, their analysis shows that intrinsic values are even declining over the generations, resulting in their assumption, that meaning of work in general seems less important.

Also, the importance of social rewards decreased from generation X to generation Y, which the authors related to the ability to stay connected through technology with other friends, removing the need to form new social relationships with their co-workers. However, the study is solely focusing on the United States, therefore respondents are influenced by workplace observations in the United States. Lyons and Kuron (2013), after having analyzed numerous generational studies also concluded in their research that in spite of some parallels, generational differences in work values and preferences are existing and evolving over time. This leads to the assumption that graduate programs and job offerings need continuous generational adaption to prevent a decrease in employer attractiveness. A clear trend in today’s direction, based on Blok (1998) seems to be “individualization” as also approved by Twenge et al. (2010). Lyons and Kuron’s (2013) research further determined that in line with the individualization, the need for personal fulfillment in their work as well as individualistic growth increases. This trend leads simultaneously to a rising level of conscientiousness and narcissism, but also to confidence (Block, 1998). Satisfaction with those described emerging needs leads to a competitive advantage for attracting and retaining talent.

## 2.3 The importance of retained talent

Attracted talent, if the right governance mechanisms are in motion, can also be a source of competitive advantage in itself for the company (Wang, He, & Mahoney, 2009). In their research, governance mechanisms are split up into firm-specific economic-based and relationship-based mechanisms. If well placed and managed, those can be used to reduce employee concerns and align company and employee goals, leading to a stronger relationship between firm-specific knowledge and the economic performance of the company. Important to underline, however, is the dependence of successful governance mechanisms on the company’s need for firm-specific knowledge. Firm-specific knowledge refers to the

use of information and capabilities employees take into consideration when solving problems. Thus, attracted and retained talent can be a clear source of competitive advantage and needs to be prioritized.

## 2.4 Relevant attributes for more recent generations

Following generation Y, generation Z (Gen Z) is since 2017 majorly joining the workforce. Depending on the definition, they are born between 1995 – 2021 (Barhate & Dirani, 2022). Therefore the need to better understand the workforce of generation Z remains strong. Studies concerning Gen Z's perception have already been conducted, however, as suggested by Lyons et al. (2015) age is an important factor but not only as also historical events and the experience of one's cohort are decisive. This assumption is based on the age-period-cohort confound, explaining the link between age (i.e. life cycle) and historical events. Disentangling age and period, according to the foundational theory of generations, is supposedly neither necessary nor advantageous (Lyons, Ulrich, Kuron, & Schweitzer, 2015). Therefore, when looking into driving workplace attributes of the workforce, it is also necessary to take into account major historical events of their generation.

### 2.4.1 The COVID-19 effect

The coronavirus disease 2019 (COVID-19) pandemic, which emerged on a global level in February 2020, can be considered a major historical event for generation Y and Z. Due to the nature of the disease, lockdown orders and stay-home calls appeared worldwide, changing the daily life of many. Those forces accelerated a trend that was ongoing, majorly in Western countries, for several years, working from home (Okuyan & Begen, 2021). In their research, Okuyan and Begen (2021) looked at the history of working from home, often referred to as home office or remote work, and how it impacts the workforce. Home office, however, is limited to one's occupation and was often only available to managers, white-collar staff, and high-paid professionals. The COVID-19 pandemic then forced most businesses in industrialized countries to adapt home office policies, leaving a lasting impact on the workforce. (Okuyan & Begen, 2021). Consequently, taking into account COVID-19 as a historical event and its effects on the affected generations, home office, or remote work is today a considerable attribute of one's workplace.

### 2.4.2 The relevant Gen Z work attributes

Further relevant attributes for Gen Z have already been described in various studies and reports, such as "Generation Z and its perception of work" by Iorgulescu (2016). Iorgulescu conducted her research based on Robert Half's 2015 study "Get ready for generation Z". Robert Half targeted 770 college and university

students from the US and Canada in 2015, with eleven closed questions with a total of 24 items to be answered (Robert Half, 2015). For Iorgulescu's research, convenience sampling was used, involving students of the Faculty of Business and Tourism of Bucharest's University of Economic Studies. In spite of the limited sampling method, Iorgulescu found similar patterns as found in Robert Half's study. The author concluded that generation Z does not like to work in isolation. Additionally, also approving already conducted research, the researcher concluded that Gen Z has constant need for fast career advancements and guided development while wanting secure jobs and a generous pay.

Likewise, Mahmoud et al. (2020) approved the increased value of extrinsic measures (i.e. salary) as a source of motivation with increased importance for more recent generations, like Gen Z. Their study used the multidimensional work motivation scale (MWMS) as defined by Gagné et al. (2014) in combination with a self-developed scale for employee motivation, based on a Canadian sample of students and employees part of generation X, Y and Z. The MWMS focuses on work motivation, without focusing on neither specific jobs nor specific tasks, therefore is reflecting on the employee's input into and the output they receive from their job. In their research, Mahmoud et al. (2020) discovered that Gen Z in their sample was more amotivated, referring to no source of motivation, neither through intrinsic nor extrinsic motivation, which can be related to the desire to work less. Also, introjected and identified motivation are not decisive for members of Gen Z, according to the study's sample. Introjected regulation is explained as performing a task to prevent feeling guilty or enhance self-esteem, whereas identified motivation is defined as performing a task based on perceiving it as one's purpose. Thus, based on their study, extrinsic motivation in combination with less desire to work seems to be relevant for the future workforce, joining currently the job market, Gen Z. Similarly, working because of one's purpose or the feeling of responsibility does not drive Gen Z in their sample.

Another study by Silva and Carvalho (2021), focusing on work values of Portuguese generation Z students, who are about to transition into employment, found additional important attributes for generation Z. For their attributes, researched through the survey, they took into account diverse literature related to generational motivation and based the theoretical research framework on a three-dimensional model, consisting of intrinsic, extrinsic and social work values (Ros, Schwartz, & Surkiss, 2007). In line with previously stated assumptions, Silva and Carvalho also determined extrinsic values as important, thus salary expectations were an essential part of their survey. Further, the authors added company size to the research, since synergies between employment security and larger corporations were to be expected. Yet, after analyzing the data, their study confirmed the importance of such extrinsic work values but intrinsic

and social work values were even more important for Portuguese generation Z students, disapproving the findings of earlier mentioned research. As a result, intrinsic and social values need to be taken into account, when researching relevant work values and attributes for generation Z.

Further research by Barhate and Dirani's systematic literature review based on six databases, of career aspirations of Gen Z, provide additional relevant attributes. The systematic approach avoids biases by offering a structured trail and selection of literature. After an initial screening of 154 publications, precise filters were applied, scaling down the findings to 19 studies related to generation Z characteristics and attributes. According to their findings and despite previously stated research, career growth plays a significant role in Gen Z's work values, leading to the necessity of providing career advancement options within a company. Moreover, approving comparable generational research, work-life balance is a decisive topic for generation Z, as the members of the generation are focused on lifestyle. Next to a lifestyle alignment, Gen Z also wants to have aligned values with the organization they join.

Lastly, there is one large area of values left, influencing Gen Z's set of values, as stated by Lutrell and McGrath (2021). This area is connected to the worldwide situation generation Z was born into, facing global conflicts, started by the terrorist attacks on the United States in 2001 and leading into further conflicts in the Middle East. Even if generation Z was quite young, the rise of the internet saved such events for eternity, making it accessible to consume for the generations to follow. Further, various ethical issues, like e.g. missing diversity and missing women rights next to the global climate crisis created a strong desire for justice among members of Gen Z, according to Lutrell and McGrath. In their book "Gen Z, the superhero generation" the authors name human rights and especially women rights, as well as social justice and sustainability as major drivers of Gen Z's motivation. Additionally, they connect the fight for a cause, to a desire for purpose. As summarized by Köllen et al. (2018), social justice, human and women rights can be represented by the largely known term "diversity, equity, inclusion", or often referred to as DEI. Thus, taking into account Gen Z's connection to DEI, sustainability and the desire for purpose, it seems reasonable to include them as possible work attributes.

#### 2.4.3 The relevant Gen Y work attributes

As there are still members of generation Y entering the workforce and age is not the only determinant of generational values and perceptions, generation Y job attributes can still be relevant to Gen Z (Lyons & Kuron, Generational differences in the workplace, 2013). Consequently, it is reasonable to adapt a

research framework, used to research generation Y work values and adapt it to generation Z values, if necessary.

Looking at generation Y work values, Guillot-Soulez and Soulez (2014) have determined through qualitative research in their generational job preference study for generation Y, ten attributes, which can be used as the above described base for further investigation and adaption for generation Z work values. Their sample consisted of French generation Y bachelor students, currently about to or already in the transition-to-work phase. Based on qualitative research through interviews in combination with the free elicitation method (verbalizing attributes respondents considered relevant), the researchers were able to define ten attributes, which were most relevant to the interviewees. This resulted in *type of contract, atmosphere, distance, career path, salary, type of work, hours, reputation, status, bonuses* as relevant generation Y attributes. Those attributes were then included in a survey, using a conjoint analysis. This analysis is used to overcome various biases and mostly applied in marketing. It supports the analysis of a decision making process as independent variables are clarified by the author through levels attached to each attribute, while the respondent inserts through a rating of each set of levels input for the dependent variable. This enables the author to discover the true importance of each attribute, as the respondent is forced to make trade-offs with each rating (Lohrke, Holloway, & Woolley, 2010). According to Guillot-Soulez and Soulez's findings, type of contract, atmosphere and distance are the most important attributes to their respondents.

All in all, based on the literature described above, relevant work attributes for the incoming generation have grown in number, when compared to relevant values of previous generations. The rather classic work values, used for generation Y are *type of contract, atmosphere, distance, career path, salary, type of work, hours, reputation, status, bonuses*. New work attributes cited in generation Z research are *remote work, work-life balance, company size, value alignment, DEI, sustainability and purpose*. However, the classic work attributes of atmosphere and distance, mentioned by Guillot-Soulez and Soulez (2014) are referring to distance to travel to work and atmosphere in the team. While those two can still be relevant today, they were perceived as less relevant for the future generation as distance is rather replaced by remote work and atmosphere, in line with the trend for individualization of generation Z, by work-life balance. Therefore, remaining relevant classic work attributes are the *type of contract, career path, salary, type of work, hours, reputation, status, bonuses* and new work attributes are *remote work, work-life balance, company size, value alignment, DEI, sustainability, and purpose*. Those work attributes, based on a broad

literature review, seem to be relevant for the employer of the future. They are also summarized with their relevant levels in Appendix E.

As generational research also indicated that similarities between generations are existent and with generation Z's strong desire for extrinsic motivation, the classic attributes of salary seem promising for generation Z, however, the same applies to the new work attributes of remote work and work-life balance.

## 2.5 Main- and Sub-Research Questions

Based on the literature review, many different possible relevant work attributes were determined. Due to a new generation joining and global problems like the COVID-19 pandemic, research seems to go in various directions of what matters for the employer of the future. Hence, it is important to find out what GNAM business graduates, about to transition into work, want from their employer. This resulted in the following main- and sub-research questions.

### 2.5.1 Main Research Question

*How do students of member schools of the Global Network for Advanced Management (GNAM), value specific work attributes, relevant to generation Y and Z, of their future employer?*

Based on the research question, the independent variables are the attributes, whereas the dependent variable is the expectations of the GNAM students. For a structured elaboration of the main research question, the following sub-research questions were created.

### 2.5.2 Sub-Research Questions

1. *What are the relevant work attributes of generation Y and Z related to employment?*
2. *Which are the most important work attributes of a future employer for GNAM students?*
3. *Which are the least important work attributes of a future employer for GNAM students?*

## 2.6 Research Objectives

Taking into account the research questions, clear objectives can be drawn. These research objectives are listed below.

1. Definition of relevant attributes, based on literature, for future graduates
2. Determination of most and least relevant attributes for future graduates
3. Conclusion of clear recommendations for employers based on a discovered value set of future graduates

## 3 Methodology

The following section provides a detailed layout of the chosen methodological approach to answer the above stated research- and sub-research questions. After the research philosophy and approach is described, the hypothesis is presented, followed by a detailed elaboration of the methodological strategy. The strategy itself is based on the “research onion” as defined by Saunders, Lewis and Thornhill (2016).

### 3.1 Research Philosophy and Approach

In order to deliver an appropriate research result and fulfill the research objective, a suitable research approach, tailored to the main research question is vital. According to Knudsen and Tsoukas (2003), however, business and organizational research does not require a specific research philosophy nor approach and should instead be tailored to the research itself. Therefore, to answer the main- and sub-research questions, the researcher followed an inductive approach within the positivism research philosophy. It was selected for this research, since it is dependent on the reality and the actual society, using a scientific method, taking into account a larger sample and explore a phenomenon, to develop a theory on it (Saunders, Lewis, & Thornhill, 2016).

### 3.2 Hypothesis

In spite of the inductive research framework, a preliminary hypothesis will be created based on the reviewed research. As explained in the literature review, classic work values seem still to be relevant and might be even more relevant than new work values yet. Therefore the hypotheses are:

H1: Classic work attributes will be more relevant than new work attributes for students of the GNAM

### 3.3 Sampling and Sampling Techniques

Sampling for the research could not be based, survey typical, on a probability sample, as no valid sample frame could have been developed, but rather on a non-probability sample. This type of sample allows to focus on the purpose of the research rather than the sample size. The chosen sampling technique followed then the self-selection technique as participants of such research are more likely to have motivation and passion for the research topic (Saunders, Lewis, & Thornhill, 2016). The Global Network for Advanced Management business schools, the sample, has approximately 23,000 students, which can, despite a self-selection technique, still result in a large number of participants.



### 3.4 Instruments

The inductive approach and positivism philosophy was used in combination with a mono-method quantitative data collection in order to develop a theory on the collected data. The chosen quantitative method was a survey, following a cross-sectional time horizon. No further method was necessary, since the research was based on a single database (Saunders, Lewis, & Thornhill, 2016). Due to the nature of the research, being descriptive of GNAM students' opinion on attributes of future employers, the researcher aimed at gaining additional insights into work values of future graduates, thus the study is descriptive. The survey was pilot tested and followed the concept of intuition. This concept describes questions of which the meaning is directly obvious (Saris & Gallhofer, 2007). The questions were based on secondary research related to the attributes of the employer of the future as well as generational preferences in employer attributes.

The researcher based the design and model of the survey on Guillot-Soulez and Soulez's (2014) research "On the heterogeneity of generation Y job preferences". Parts of their research were already described in the literature review. The authors created a conjoint analysis based on qualitative research, to define relevant attributes for generation Y graduates. Those attributes were adapted and updated in content, as well as extended based on recent secondary research. This is described closely in the literature review. A conjoint analysis removes, according to Guillot-Soulez and Soulez (2014) the rationalization bias and self-reported limitations, when making decisions between different options, thus increases the research quality.

As an option, whether it is a product to buy or a job, always consists of different attributes, a person has to decide what is most important for them. The conjoint analysis measures trade-offs when deciding for an option and its connected attributes. Those attributes vary with each option and by rating the options, indirect ratings for the attributes are given (Green, Krieger, & Wind, 2001).

For this research, IBM SPSS Conjoint Analysis was used to create the research and data model. After inserting all relevant attributes (e.g. Salary) and for each attribute all relevant levels (e.g. for salary, above industry average, industry average and below industry average), the program, using an orthogonal design, created 32 different job profile cards, to be rated from 0 – 10. The attributes and levels were the independent variables, while the inserted rating per participant was the dependent variable.

The rating, thus the dependent variable input, was done through the survey, which was created on Qualtrics. Please find in appendix D an overview of the first requested information in the survey. However,

before the surveyed person had to rate the job profile cards, an attribute description was given, as provided in Appendix A, to increase clarity of the work attributes. In the following, the 32 job profile cards were inserted with the question *“How desirable is this job for you? (0=not desirable, 10=very desirable)”*. Please find attached in Appendix B and C an example of how a job profile card was designed and included in the questionnaire. The card showed 15 classic and new work attributes, as described earlier, with a specific level. Please find an overview of all attributes, the description and the relevant levels in Appendix E. Further, the attributes on the cards, as well as on the attribute description in Appendix A were structured by job specific and company specific, separated by a thicker white line. The first eight attributes, like e.g. salary were related to the job, while the last seven attributes were focused on the bigger picture of the company, like. e.g. company size. To further increase convenience, neutral colours were chosen to differentiate the attributes and orientate faster, after a couple of cards were already rated. Lastly, for the rating a slide bar was used to make the rating more convenient, especially on mobile phones. After the student then rated all 32 different job profile cards, preferences for specific work attributes and levels were indicated.

### 3.5 Data Collection Procedure

The following table represents the data collection procedure per sub-research question.

Sub-Research Question	Data Source	Method	Justification	Practicalities (Resources and Skills)
What are relevant work attributes of generation Y and Z related to employment?	Systematic literature review	<ul style="list-style-type: none"> <li>- Structured review of possible relevant literature found on- and offline</li> </ul>	The time constraint hindered a primary qualitative research of relevant attributes, leading to the necessity of systematic secondary data review	<ul style="list-style-type: none"> <li>- Computer</li> <li>- Research Skills</li> <li>- ESMT database</li> <li>- ESMT library</li> </ul>
Which are the most important work attributes of a future employer for GNAM students?	Students of the Global Network for Advanced Management	<ul style="list-style-type: none"> <li>- Pilot tested survey including relevant work attributes distributed through Qualtrics</li> <li>- IBM SPSS Conjoint Analysis</li> </ul>	Research question and sample are aligned to each other, enabling targeted research; considering the possible sample size of 23,000 students, a quantitative method seemed reasonable	<ul style="list-style-type: none"> <li>- Qualtrics for survey</li> <li>- Outlook for emailing</li> <li>- Canva for design</li> <li>- IBM SPSS Conjoint Analysis</li> <li>- Excel for Conjoint Analysis Card setup</li> </ul>
Which are the least important work attributes of a future employer for GNAM students?	Students of the Global Network for Advanced Management	<ul style="list-style-type: none"> <li>- Pilot tested survey including relevant work attributes distributed through Qualtrics</li> <li>- IBM SPSS Conjoint Analysis</li> </ul>	Research question and sample are aligned to each other, enabling targeted research; considering the possible sample size of 23,000 students, a quantitative method seemed reasonable	<ul style="list-style-type: none"> <li>- Qualtrics for survey</li> <li>- Outlook for emailing</li> <li>- Canva for design</li> <li>- IBM SPSS Conjoint Analysis</li> <li>- Excel for Conjoint Analysis Card setup</li> </ul>

Table 1: Data Collection Procedure

As shown in Table 1, the first sub-research question “What are relevant work attributes of generation Y and Z related to employment?” was answered through the systematic literature review, presented in section 2 of the report. Sub-research questions two and three, on the other hand, focusing on the most and least relevant attributes of a future employer for GNAM students were based entirely on the students, part of the GNAM. The data was pulled, using a pilot tested survey and a conjoint analysis.

### 3.6 Data Analysis

To analyze the data, Qualtrics Analytics, the survey software's own analytics function and IBM SPSS were used. Qualtrics was used while the data collection was still in progress and after it was finished, mainly to check on demographic data. IBM SPSS, on the other hand, was used for the actual conjoint analysis as described in section 3.4. Since the conjoint analysis was based on IBM SPSS, the collected data was compatible with SPSS. Nevertheless, before the data was analyzed, it was cleaned for the conjoint analysis, to increase the research quality. Initially the survey got 1,654 participants but only the responses above 75% answer rate of all conjoint analysis job profile cards were taken into consideration, resulting in 626 valid responses. The created framework and the cleaned survey results were then matched and analyzed, following the IBM SPSS Conjoint Analysis methodology.

### 3.7 Reliability and Validity

To secure reliability and validity of the research, Pearson's R and Kandall's Tau were measured, indicating the correlations between observed and estimated preferences. It ranges between -1 and 1 and a higher value suggests a reliable estimation power of the created conjoint analysis (Gozbasi & Çitak, 2010).

Validity was also connected to the survey itself. To ensure its validity, the survey was pilot tested as suggested by Saunders, Lewis and Thornhill (2016). The pilot test, done with eleven participants, included a second survey for the testers to rate the main survey. Based on the feedback, the wording and images, as well as scales were changed to improve the understanding and clarity.

### 3.8 Ethical Implication and Considerations

The APA standards form the base of the ethical implications and considerations (American Psychological Association, 2017). Furthermore, resulting data, results and findings will be stored safely on a cloud storage. Participant information is anonymized and shared email addresses for a participant competition are only accessible to the researcher and were deleted once the winner was chosen. All participants have, however, the opportunity to access the overall results at their convenience through the researcher, if wanted. Lastly, the researcher did not present false, invented nor plagiarized content.

### 3.9 Constraints and Difficulties

The main constraint is concerning the reliability and validity of the dataset. On the one hand, the research sample is solely focusing on elite business schools, thus targeting majorly students with a financially secure

background. In the same time, those elite business schools require usually higher tuition fees, often resulting in a student's focus on high salary, to pay back student loans or justify in general the tuition fee. Also, due to missing data from developing countries, the results are mainly influenced by Western and Eastern, focusing on Asia, countries and less by e.g. African countries. This is a bigger bias, related to the sample, as only a limited cultural value set was taking into account for the analysis. Further difficulties were also connected to the sample itself, as the communication structure with all business schools, part of the GNAM, imposed obstacles. The communication of the initial survey introduction and reminders could not have been sent out directly to relevant students, but indirectly through each business school administration.

## 4 Data Description, Analysis and Discussion

The following section describes the collected data, before presenting the analysis with a focus on the sub-research questions.

### 4.1 Data Description

The data was collected between the 23<sup>rd</sup> of March and the 1<sup>st</sup> of May, 2022, thus circa a period of five weeks. The distribution was done indirectly through responsible administration employees at each university, part of the GNAM, sending out the survey to all parts of their student body. Scheduled reminders were used to push the distribution of the survey, resulting in 1,654 participants. As described earlier, to enable a higher quality, the dataset was cleaned, following the process described in the methodology and resulting in 626 remaining participants.

Those 626 participants were distributed in 72 different nationalities, with China, USA and India leading the number of participants. The average age was 29 years, with 29 out of 31 GNAM business schools taking part. Of those participants, 40,4% were female and 58,3% male, as well as a small percentage not indicating any gender.

The main purpose of the survey was to collect sufficient information on the preferences of work attributes of participants. The model, as described in the methodology, consists of attributes with 2-3 levels and discrete relations between ranks and scores. According to Pearson's R and Kendall's Tau, as shown below, the collected data is valid and significant.

Correlations <sup>a</sup>		
	Value	Sig.
Pearson's R	0,951	0,000
Kendall's tau	0,766	0,000

a. Correlations between observed and estimated preferences

Table 2: Research correlations

The cleaned data set had a consistency of 0,951 for Pearson's R and Kendall's Tau was measured at 0,766, indicating a high correlation between observed and estimated preferences, represented in Table 2. Therefore, the following table describes the importance of all attributes according to the averaged importance score. The scores are expressed in percentages and add up to 100%.

Type of contract	12,655
Remote work	8,940
Career path	5,160
Salary	23,571
Type of work	1,801
Hours	1,971
Status	7,631
Bonuses	3,528
Work-life balance	4,324
Company reputation	7,873
Company size	3,659
Value alignment with my personal values	4,683
Diversity, Equity, Inclusion	2,522
Sustainability	5,513
Purpose-driven	6,169

Averaged Importance Score

*Table 3: Importance values of attributes*

According to the averaged importance score, shown in Table 3, salary was the most important attribute with 23,571%, while type of work was the least important with 1,801%. For more clarity, the following table, Table 4, shows the attributes sorted by the averaged importance score from most important attribute (highest percentage score) to least important attribute (lowest percentage score).

Salary	<b>23,571</b>
Type of contract	<b>12,655</b>
Remote work	<b>8,940</b>
Company reputation	<b>7,873</b>
Status	<b>7,631</b>
Purpose-driven	<b>6,169</b>
Sustainability	<b>5,513</b>
Career path	<b>5,160</b>
Value alignment with my personal values	<b>4,683</b>
Work-life balance	<b>4,324</b>
Company size	<b>3,659</b>
Bonuses	<b>3,528</b>
Diversity, Equity, Inclusion	<b>2,522</b>
Hours	<b>1,971</b>
Type of work	<b>1,801</b>

Averaged Importance Score

*Table 4: Importance values of attributes structured from largest to smallest*

Thus, attributes classified earlier as classic work values (*type of contract, career path, salary, type of work, hours, reputation, status, bonuses*) rank with a small majority of five classic work attributes to three new work attributes among the top eight attributes.

In order to get a deeper understanding of the attribute levels, Table 5, on the following page, displays the utility estimates and standard errors per level. They are correlated with the importance values, thus the highest positive utilities are also linked to the most important attributes and vice versa. Hence, higher utility scores indicate greater preference, based on how often a card was chosen with a specific attribute level, whereas lower utility values indicate a smaller preference.



### Utilities

		Utility Estimate	Std. Error
Type of contract	Short-term	-0,407	0,086
	Permanent	0,407	0,086
Remote work	Possible	0,288	0,086
	Not possible	-0,288	0,086
Career path	Limited advancements	-0,166	0,086
	Possible management position	0,166	0,086
Salary	Below industry average	-0,833	0,115
	Industry average	0,149	0,135
	Above industry average	0,684	0,135
Type of work	Varied tasks	0,058	0,086
	Routine tasks	-0,058	0,086
Hours	Regular (nine to five)	-0,063	0,086
	Trust-based / Flexible	0,063	0,086
Status	Manager	0,246	0,086
	Non-manager	-0,246	0,086
Bonuses	13th month	0,114	0,086
	None	-0,114	0,086
Work-life balance	Important for company	0,139	0,086
	Not important for company	-0,139	0,086
Company reputation	Prestigious	0,253	0,086
	Not prestigious	-0,253	0,086
Company size	International large corporation	0,061	0,115
	Mid-sized company	0,087	0,135
	Small company	-0,148	0,135
Value alignment with my personal values	Aligning	0,151	0,086
	Not aligning	-0,151	0,086
Diversity, Equity, Inclusion	Company cares about DEI	0,081	0,086
	Company does not care about DEI	-0,081	0,086
Sustainability	Matters for the company	0,177	0,086
	Does not matter for the company	-0,177	0,086
Purpose-driven	Purpose-driven company	0,199	0,086
	Not purpose-driven company	-0,199	0,086

Table 5: Overview of utility values per attributes

Each attribute has at least one level with a negative and a positive utility estimate. The majority's distance of negative and positive utility estimate is the opposite value of an attribute's utility estimate. However, outliers are salary and company size. If the salary level was below industry average, the utility estimate had a stronger negative value. The same applies to company size, in the case of smaller companies.

As the survey also collected information on gender, primary citizenship and professional backgrounds, comparisons between those were done, to investigate possible similarities and differences. Table 6 shows those findings based on the importance scores. The values for each attribute are colorized according to their height, using the below shown color scale, based on Excel conditional formatting and illustrated in Figure 1. It is important to note that the values in the color scale are fictional and should only show the color scale conditional formatting, depending on the height of the number.

Color Scale
1
2
3
4
5

Figure 1: Color scale

The first table illustrates the differences in importance value per attribute between male and female participants, while comparing them to all participants.

	All	Female	Male
Type of contract	12,655	10,848	13,719
Remote work	8,940	9,036	8,896
Career path	5,160	4,450	5,759
Salary	23,571	21,515	25,071
Type of work	1,801	1,669	1,839
Hours	1,971	2,322	1,759
Status	7,631	6,126	8,658
Bonuses	3,528	3,540	3,537
Work-life balance	4,324	5,558	3,435
Company reputation	7,873	7,400	8,264
Company size	3,659	3,826	3,561
Value alignment with my personal values	4,683	6,423	3,395
Diversity, Equity, Inclusion	2,522	3,413	1,920
Sustainability	5,513	6,354	4,941
Purpose-driven	6,169	7,518	5,246

Averaged Importance Score

Table 6: Importance values per gender

The darker cells indicate the highest value, whereas the lighter colored cells indicate the lowest value per attribute. Female participants value more new work attributes higher, like remote work, DEI and

sustainability, than male participants, who have most of the high scores allocated among the classic work attributes like type of contract, salary and status. The only classic work values ranking more important for female participants are hours and bonuses.

After looking at gender differences, cultural differences were taken into account. For those the participants were grouped according to their citizenship into bigger clusters of at least 80 participants per cluster. Therefore, only four clusters were created being Western Europe (Austria, Belgium, Denmark, France, Germany, Ireland, Italy, Luxembourg, Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, UK), North America (USA, Canada), Eastern Asia (Japan, South Korea, China, Hong Kong, Taiwan) and South Asia (India, Pakistan, Iran, Bangladesh). Those clusters were also compared to all participants and summarized in the following table, applying the earlier mentioned color scale again.

	All	Western Europe	Eastern Asia	North America	South Asia
Type of contract	12,655	10,744	15,130	8,931	15,379
Remote work	8,940	11,306	6,582	10,176	8,800
Career path	5,160	5,364	6,041	5,475	4,408
Salary	23,571	23,386	25,448	22,707	23,037
Type of work	1,801	2,738	1,099	1,625	0,045
Hours	1,971	1,893	2,852	1,576	1,366
Status	7,631	6,824	7,614	7,250	7,395
Bonuses	3,528	3,430	2,959	3,749	2,896
Work-life balance	4,324	2,941	3,344	2,925	3,660
Company reputation	7,873	9,771	7,133	9,602	8,609
Company size	3,659	2,418	5,192	2,732	4,239
Value alignment with my personal values	4,683	3,584	5,022	4,686	2,664
Diversity, Equity, Inclusion	2,522	2,275	1,864	4,436	2,924
Sustainability	5,513	6,637	4,583	7,380	8,492
Purpose-driven	6,169	6,690	5,134	6,752	6,086

Averaged Importance Score

Table 7: Importance values per region

Taking a look at Table 7, five out of eight classic work attributes have their highest importance values in Eastern Asia, whereas new work attributes are more spread out among the different clusters with a majority of highest importance values allocated for North Americans. Nevertheless, several values have quite similar importance values. This applies to the attributes *type of contract*, *company reputation*, *value alignment with my personal values* and *purpose-driven*.

Lastly, next to gender and culture, professional backgrounds were also investigated. As participants indicated their work experience or desire to work in by choosing an industry out of a predetermined list,

a comparison of industries was possible and is shown below, following the same process as for gender and cultural backgrounds.

	All	Consulting	IT	Finance	Manu- facturing
Type of contract	12,655	12,407	10,972	11,087	17,000
Remote work	8,940	8,804	10,859	8,640	7,367
Career path	5,160	6,301	5,098	5,260	5,890
Salary	23,571	24,663	25,079	26,649	20,915
Type of work	1,801	2,487	2,261	3,081	0,560
Hours	1,971	1,890	1,736	2,717	2,666
Status	7,631	6,787	7,935	6,115	9,759
Bonuses	3,528	3,253	2,747	4,538	2,534
Work-life balance	4,324	3,308	4,548	3,903	3,397
Company reputation	7,873	9,053	7,678	8,087	6,453
Company size	3,659	3,938	3,748	5,629	4,748
Value alignment with my personal values	4,683	3,933	4,745	3,795	2,569
Diversity, Equity, Inclusion	2,522	2,751	2,058	0,826	3,397
Sustainability	5,513	4,566	5,589	3,800	6,239
Purpose-driven	6,169	5,859	4,947	5,872	6,506

Averaged Importance Score

*Table 8: Importance values per professional background*

When taking a look at Table 8, considering the color scale, unlike in the previous comparisons, a clear centralization of specific work values is not observable. Only participants with backgrounds in IT and manufacturing have the highest importance score for each three new work attributes and finance for three classic work attributes.

To further compare the differences, Table 9 shows the top five work attributes (according to their importance value) per compared level, shown above.

All	Male	Female		
1. Salary	1. Salary	1. Salary		
2. Type of Contract	2. Type of Contract	2. Type of Contract		
3. Remote Work	3. Remote Work	3. Remote Work		
4. Company Reputation	4. Status	4. Purpose		
5. Status	5. Company Reputation	5. Company Reputation		
Western Europe	North America	Eastern Asia	South Asia	
1. Salary	1. Salary	1. Salary	1. Salary	
2. Remote Work	2. Remote Work	2. Type of Contract	2. Type of Contract	
3. Type of Contract	3. Company Reputation	3. Status	3. Remote Work	
4. Company Reputation	4. Type of Contract	4. Company Reputation	4. Company Reputation	
5. Status	5. Sustainability	5. Remote Work	5. Sustainability	
Finance	Manufacturing	Consulting	IT	
1. Salary	1. Salary	1. Salary	1. Salary	
2. Type of Contract	2. Type of Contract	2. Type of Contract	2. Type of Contract	
3. Remote Work	3. Status	3. Company Reputation	3. Remote Work	
4. Company Reputation	4. Remote Work	4. Remote Work	4. Status	
5. Status	5. Sustainability	5. Status	5. Company Reputation	

Table 9: Top five attributes per comparison level based on importance value

The top one attribute remains for all levels salary. Number two changes between type of contract and remote work, although type of contract is more present. Western Europeans and North Americans considered remote work as more relevant than type of contract. For North Americans, company reputation was even more relevant than type of contract. The outlier work attribute, considering a top five, is purpose, which only female participants have ranked among their top five attributes.

Taking a closer look, one by one, male participants show that status matters more to them, than compared to all participants, reducing company reputation in value. Female participants, on the other side, introduced purpose, as mentioned earlier and removed status of their top five. Western Europeans increased the importance of remote work, just as North Americans did. Further, North Americans valued status less and replaced it with sustainability. Eastern Asians increased the value of all classic work attributes, while reducing remote work. South Asians, on the other hand, removed status and introduced, like North Americans, sustainability to their top five work attributes. Finance backgrounds did not change anything, while manufacturing backgrounds placed greater emphasis on status and sustainability. For consulting the company reputation increased in importance, while remote work decreased. Lastly, for IT backgrounds, company reputation decreased in importance and status increased.

All in all, the data observation shows significant differences when comparing the different levels. Moreover, classic work attributes have a strong importance value for all participants but also for most of the compared levels.

## 4.2 Data Analysis and Discussion

The following section analyzes the described findings, in order to derive clear conclusions and recommendations.

As described earlier, Pearson's R at 0,951 and Kendall's Tau at 0,766 show a strong correlation between the observed and estimated preferences, validating the model. Looking at the average age, being 29 years old, hence born around 1993 and considering that generation Z was born between 1995 and 2012, depending on the definition, the participants cover exactly the transition period between generation Y and Z. Also, as all participants are studying currently, the majority is enrolled in a MBA program, they will re-join soon the job market, making their input relevant for future employers.

The findings show that classic and new work attributes are both significant to some extent without a clear focus on neither new work attributes nor classic work attributes. Nevertheless, salary, being a rather classic work attribute has continuously the highest importance value throughout all analysed levels. According to the utility values, a card was often ranked high when the salary attribute showed "Industry average", or "Above industry average". However, it was even stronger ranked low, when the attribute level stated "Below industry average". This suggests that salary needs to be at least industry average to seem attractive. If the salary is not competitive when comparing a company's salary with its peers, attractiveness decreases significantly. This correlates with research indicated previously as the new generation continues the trend towards external motivation through money. Nevertheless, it can also relate to the current worldwide situation and uncertainty, making students focusing more on security work attributes like e.g. salary.

This would also apply to the type of contract classic work attribute as participants assigned a high importance to the permanent contract level of this work attribute. Survey participants ranked job profile cards with a permanent contract significantly higher. Only Western Europeans and North Americans showed a lower importance value. The high importance might also be related to the need of security of most participants.

The work attribute “remote work” reached high significance through high ranked job profile cards with the possibility of remote work. This underlines the accelerated impact through COVID, forcing many companies to provide home office. The trend towards remote work, however, was already in progress since several years but the world wide pandemic certainly changed the pace of the trend. Thus, it has apparently become the new normal for participants.

Another attribute, ranking multiple times among the top five work attributes was the classic work attribute “status”. Participants rated job profile cards high, which showed a manager title. As this attribute was more relevant for male participants, Eastern Asians and people with IT background, when compared to all participants, names and titles seem still to be a meaningful matter for those participants.

Also company reputation, categorized within this research as classic work attribute, was of high importance as participants wanted to have a prestigious company on their job profile card. The term prestigious, which was one of the attribute levels of company reputation, left room for interpretation as the term is very subjective. But it is important to consider that in today’s increasingly transparent world, a good company name, thus a prestigious company name, includes new work attribute related topics like sustainability, DEI and purpose. A prestigious company needs to have positive visibility in those topics. Hence, by signalling a high importance of the company reputation, indirectly a high importance of among others, sustainability, DEI and purpose was signalled.

Taking a step back from the close view on the attributes, looking on the findings from a more holistic view, the differences among the compared levels are quite significant. Male participants on the one hand prioritized classic, security and status related work attributes, while on the other hand female participants prioritized more new work attributes, like purpose and less classic work attributes like status. This clearly suggests and underlines the necessity of a different management style and provision of attributes by the management, depending on the gender.

Such significant differences are also observable when comparing the cultural and professional levels. Eastern Asians had the majority of highest importance values among all compared country clusters allocated at classic work attributes, suggesting their strong desire for security and status, while North Americans and Western Europeans were more interested in new work attributes like remote work. The findings for Western countries are aligning with the literature found, as it predicted a high importance of new work attributes, even though it also stated that salary will be the most important work attribute. The lower importance of new work attributes and the stronger focus on classic attributes for Eastern Asia, is not aligning with South Asia, however. South Asia, just like North America introduced sustainability into

their top five work attributes, showing clear value differences between Eastern Asia and South Asia, therefore also requiring an individualized work attribute proposal by the management.

When taking a look on the comparison of the professional backgrounds, outstanding is the strong focus on salary by students with a background or ambition to work in the financial sector. The finding is reasonable considering how employees in the sector are incentivized, but it underlines again the nature of that industry, being especially more related to classic work attributes. Students with an interest or experience in manufacturing, however, underlined the importance of new work attributes. Especially sustainability is interesting, as the industry is often related to a negative impact on the environment.

Overall, the shown diversity, when taking a closer look really stands out. Even if the top five attributes do not vary much in itself, they vary in their importance values. A difference which needs to be taking into account, when dealing with the different clusters separately. Furthermore, in line with previously found literature, extrinsic motivation and classic work attributes play a more significant role than new work values for the surveyed GNAM business school students. This is based in the top five work attributes, out of which four are classic and only one is new. Thus, the hypothesis, being “Classic work attributes will be more relevant than new work attributes for students of the GNAM” is proven right.

Nevertheless, considering the age-period-cohort confound, explained earlier as the effect of the age in combination with the period a certain generation is in, it is vital to take into account the global crisis, students within the GNAM found themselves in. As indicated in section two, the COVID-19 pandemic and global conflicts, most likely increased the need for security, making classic work attributes more appealing.



## 5 Conclusion and Recommendation

To conclude, the research was focused on discovering the most important and the least important work related attributes of business students enrolled in a member school of the GNAM. Overall, relevant work attributes are *type of contract, career path, salary, type of work, hours, reputation, status, bonuses, remote work, work-life balance, company size, value alignment, DEI, sustainability* and *purpose*.

The five most important attributes, considering all participants, are *salary, type of contract, remote work, company reputation* and *status*. Whereas the five least important attributes are *company size, bonuses, DEI, hours* and *type of work*. Salary remained, considering the importance value, the strongest attribute, regardless of the compared level. Classic work attributes are in general driving the decision-making process of GNAM business school students, which is aligning with the previously stated literature and overall generational trend. However, new work attributes also played a considerable role, especially for Western countries and female participants. Important to underline is the strong standing of remote work, which is most likely a for now lasting effect of the worldwide pandemic. Remote work needed to be possible for most of the students, thus it is a decisive attribute when considering a job offer. Furthermore, company reputation, although categorized as classic work attribute, includes in today's world factors like sustainability and equality. Neglecting those will most likely decrease the company reputation in the long-run, having a negative effect on the attractiveness of an employer. Lastly, culture and industry differences matter. In spite of an increasingly globalized world, especially in a network of international business schools, the cultural differences were substantial and need to be taking into account by employers. The same applies to industries, as certain types of industries have certain types of characters, requiring different work attributes.

Hence, four recommendations can be drawn from the findings. They may seem generic at first, but since models like person-organization fit and its effects on the company in addition to the trend of individualization seem quite new to some companies, they are helpful, when followed.

1. Analyse your value proposition
2. Analyse your target profile
3. Tailor your value proposition and offering, industry and job specific, to the target profile
4. Be transparent

Analyse your value proposition is referring to the person-organization fit, as introduced by Cable and Judge (1996). Every company proposes a set of values, of which it is sometimes not even aware. Full awareness

of the own value proposition in terms of classic and new work attributes is, however, crucial before offers can be made. This goes hand in hand with analysing the target profile. A company needs to have, next to full internal awareness, also external awareness of the profiles they actually want. The differences in gender, culture and industry underline the importance of an individual approach. Once value proposition and target profile are sorted, the offering must be tailored to create individualistic offers, which is in line with the generational trend towards more individualization. Lastly, the entire process, the company, the propositions and everything surrounding an employer should be as transparent as possible. Even if the findings do not show it directly, if e.g. a company has a competitive salary or not should be transparent, as it will be discovered in the long-run anyway in today's increasingly connected world. Therefore, missing transparency will cause confusion and a lack of trust.

Lastly, based on the work attributes, companies need to be at least aware of the following top five findings:

- Salary needs to be at least industry average
- Offered type of contracts should be permanent
- Remote work needs to be possible
- Company reputation should be monitored closely and strengthened

Those indicated preferences by future GNAM graduates seem to be decisive in their decision-making process. In the same time, business schools need to take a closer look at their taught set of values for students since especially sustainability, DEI and purpose did not have the standing, it should have had, considering our global situation. Thus, the research also serves as a wake-up call for business schools, to emphasize more the importance of future-relevant values, like e.g. sustainability.

When looking at future research, however, running the same survey with the same sample again, to compare the importance values of each attribute and determine relevant changes seems reasonable. Nevertheless, the study is biased by its sample, being GNAM students, and should be extended outside of the GNAM member business schools, to account for students with more diverse backgrounds and professional careers. Nevertheless, the study, when being extended outside of GNAM, still needs to focus on business students, as the chosen attributes are also based on business student related research. Lastly, as the collected and analysed data is only covering a limited number of regions, focusing on Western and Asian countries, more data needs to be collected from emerging and developing countries.

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# Appendices

## Appendix A: Attribute overview and explanation

### Research Design and Description

Imagine you are receiving different job offers with positions which suit your skillset. Now you have to make a choice based on the offer itself and knowledge you gathered about the company – this is often not that easy right? Especially with our working world becoming much more complex.

In the following question block, you have to evaluate the desirability of 32 job profiles with a score between 0 (not desirable) and 10 (very desirable). Each job profile consists of 15 attributes. The first eight attributes are related to the potential job itself and can often be derived from interviews and the contract. The last seven attributes are related to the potential company itself and information which can be found publicly about the company, i.e. online. Most attributes are self-explanatory; a 13th month bonus refers to an extra month's salary in a calendar year.

We have chosen this approach to remove any rationalization bias, because in reality we cannot have everything we want and have to make compromises. The job profiles may look similar at first, but each card has a different weighting of attributes. Take a moment to read through the description of the attributes, pre-select the most relevant attributes for you, and base your rating primarily on those. What does your job have to offer you? What can you do without?

<b>Type of contract</b>	Shows a short-term or permanent contract option.
<b>Remote work</b>	Shows whether remote work is a possibility at all or if the company prefers to have their employees in the office.
<b>Career path</b>	Determines whether a company offers career development or not.
<b>Salary</b>	Shows the salary in broad comparison to the industry average.
<b>Type of work</b>	Shows whether the work offers a diversified or routinized list of tasks.
<b>Hours</b>	Determines if a company offers flexible or fixed work arrangements in terms of time.
<b>Status</b>	Shows if the proposed job has already a manager status with employee responsibility.
<b>Bonuses</b>	Information on bonus payments.
<b>Work-life balance</b>	Shows whether the company pays attention to maximum working hours and employee wellbeing.
<b>Company reputation</b>	Explains whether the company is well known for its prestige.
<b>Company size</b>	Shows the size of the company.
<b>Value alignment with my personal values</b>	Determines whether the company has similar values as you have.
<b>Diversity, Equity &amp; Inclusion (DEI)</b>	Shows if the company cares in general about DEI and invests in it.
<b>Sustainability</b>	Explains whether sustainability matters to the company and they care about and invest in it.
<b>Purpose-driven</b>	Informs whether the company is purpose driven with a higher goal for society or just profit driven.

## Appendix B: Job Profile Card Example 1

12:29

ADVANCED MANAGEMENT

How desirable is this job for you? (0=not desirable, 10=very desirable)

Card ID	1
Type of contract	Permanent
Remote work	Not possible
Career path	Possible management position
Salary	Below industry average
Type of work	Varied tasks
Hours	Regular (nine to five)
Status	Non-manager
Bonuses	13th month
Work-life balance	Important to company
Company reputation	Not prestigious
Company size	Small company
Value alignment with my personal values	Aligning
Diversity, Equity & Inclusion (DEI)	Company cares about DEI
Sustainability	Matters to the company
Purpose-driven	Not purpose-driven company

0 1 2 3 4 5 6 7 8 9 10

Desirability

## Appendix C: Job Profile Card Example 2

12:29

How desirable is this job for you? (0=not desirable, 10=very desirable)

Card ID	3
Type of contract	Permanent
Remote work	Not possible
Career path	Possible management position
Salary	Industry average
Type of work	Varied tasks
Hours	Trust-based / Flexible
Status	Manager
Bonuses	None
Work-life balance	Not important to company
Company reputation	Not prestigious
Company size	International large corporation
Value alignment with my personal values	Not aligning
Diversity, Equity & Inclusion (DEI)	Company cares about DEI
Sustainability	Matters to the company
Purpose-driven	Purpose-driven company

0 1 2 3 4 5 6 7 8 9 10

Desirability

## **Appendix D: Introduction of questionnaire until job profile cards**

This survey is part of a global research study that is exploring the attitudes and opinions of business students from around the world on their job preferences for future employment. It is being conducted by researchers from ESMT Berlin in Germany, in collaboration with the Global Network for Advanced Management (GNAM), which includes 32 business schools in 30 countries. The researchers aim to discover what are the most and least important attributes for future employers and whether there are generational differences.

Time needed: approx. 15 min

Important to note: Once you have completed the study, you have the chance to participate in a prize competition.

### Consent Statement

Your participation does not involve any risks other than what you would encounter in daily life. Although this study will not benefit you personally, we hope that our results will add to the knowledge about generational differences and preferences concerning job attributes.

All of your responses will be anonymous. Only the researchers involved in this study and those responsible for research oversight will have access to the information you provide.

Your participation in this study is completely voluntary. You are free to decline to participate, to end participation at any time for any reason, or to refuse to answer any individual question without penalty or loss of compensation. You will not be individually identified and only aggregate responses will be reported.

If you agree to participate, please continue.



Which of the following best describes you?

☐ Current business school student

☐ Graduate of a business school (or equivalent)

☐ Neither a student nor a graduate of a business school

Which business degree program are you currently enrolled in or did you complete?

Please select your business school from the dropdown menu below.

In which industry would you like to, or are you currently working in?

In total, approximately how many years of full-time equivalent work experience do you have?

In what year were you born?

What is your gender?

☐ Male

☐ Female

☐ Prefer not to answer

☐ Gender identity (individual entry)

What is your citizenship?

(Optional) If you have dual citizenship, what is your second citizenship?

## Appendix E: Attribute overview with attached level

Attribute	Description	Level
Type of contract	Shows a short-term or permanent contract option.	Short-term
		Permanent
Remote work	Shows whether remote work is a possibility at all or if the company prefers to have their employees in the office.	Possible
		Not possible
Career path	Determines whether a company offers career development or not.	Possible management position
		Limited advancements
Salary	Shows the salary in broad comparison to the industry average.	Above industry average
		Industry average
		Below industry average
Type of work	Shows whether the work offers a diversified or routinized list of tasks.	Varied tasks
		Routine tasks
Hours	Determines if a company offers flexible or fixed work arrangements in terms of time.	Trust-based / Flexible
		Regular (nine to five)
Status	Shows if the proposed job has already a manager status with employee responsibility.	Manager
		Non-manager
Bonuses	Information on bonus payments.	13th month
		None
Work-life balance	Shows whether the company pays attention to maximum working hours and employee wellbeing.	Not important to company
		Important to company
Company reputation	Explains whether the company is well known for its prestige.	Prestigious
		Not prestigious
Company size	Shows the size of the company.	International large corporation
		Mid-sized company
		Small company
Value alignment with my personal values	Determines whether the company has similar values as you have.	Aligning
		Not aligning
Diversity, Equity & Inclusion (DEI)	Shows if the company cares in general about DEI and invests in it.	Company cares about DEI
		Company does not care about DEI
Sustainability	Explains whether sustainability matters to the company and they care about and invest in it.	Matters to the company
		Does not matter to the company
Purpose-driven	Informs whether the company is purpose driven with a higher goal for society or just profit driven.	Purpose-driven company
		Not purpose-driven company