

Navigating the future

Generations Z's choice: Starting an own business or working for someone else?

Abstract

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<p>Generation Z is the next generation to enter the workforce. Therefore, it is very important to understand their way of thinking, to facilitate their cooperation with other generations. The purpose of this research is to find out whether Generation Z prefers to start an own company or to work for someone else after university.</p> <p>With the help of this research, it will be revealed what kind of expectations they have and what motivates them, how to get them to stay in working life and what can influence their choice of job. This research also examines other generations because it is good to understand their differences in order to understand why members of different generations act differently in similar situations.</p> <p>The research is quantitative based on a Google Forms survey and on various studies, e-books, and articles and it focuses on Generation Z and aims to find solutions to the research questions. The purpose of the research is to bring Generation Z closer to people, to find out what they are like and what kind of expectations they have from the work relationship, and the aim is to find solutions to the research questions. The survey had multiple choice questions and one open question. 20 students from Lab University of Applied Sciences participated in this survey.</p>		
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1 Introduction

1.1 Research background

Generation Z, often referred to as Gen Z, includes individuals born between 1996 and the early 2010s (Sikic 2021, 25). They are known for growing up in the digital age, where the internet and technology have played a large role in their lives. They grew up at a time when the United States elected its first African American president. They grew up around the time same-sex marriage was legalized and lived through the whole development of internet culture where almost everyone started sharing everything about themselves online. This specific generation was made to accept all of today's social norms. Generation Z is the most ethnically diverse population and more tolerant than others. This generation is constantly looking for more information and they want to talk and connect with others. (McAllister 2024.)

The term Generation Z originated in 2012 from an online contest organized by USA Today magazine (2023). It's not the most original name, as Generation Z directly follows Generation Y, also known as Millennials. They, in turn, followed Generation X. (Mulroy 2023.)

Generation Z has outnumbered Baby Boomers in the workplace in 2024. More and more people are entering the workforce and have completely different standards and expectations than their older colleagues. They would rather be unemployed than feel unsatisfied and unappreciated, and this is shown by various research. It is often questioned whether Generation Z has a moral obligation to return favours to their employer or colleagues. For example, if they are asked to stay overtime would they do so without any rebellion or would they only do the work for which they were paid. (Segal 2023.)

Today's human resource managers are faced with truly serious diversity management tasks. In today's organization, members of up to four different generations can be found, which differ in basic characteristics such as the tendency to work in a team and the desired leadership style. (Sikic 2021, 4.) These differences can lead to organizational success if they are managed well, otherwise, they can cause conflicts and animosity. Precisely because of the importance of diversity management, the aging of the population, and major technological changes, today a great deal of emphasis is placed on the management of different generations of employees. (Racolta-Paina & Irimi 2021, 4–6.) The management of the youngest generations is considered particularly demanding because there are no generally known practices that could be used to motivate new generations that have increasingly complex requirements. To properly manage the new generations of employees

and use their full potential, it is necessary to know well the circumstances of their characteristics, attitudes, and wishes. (Rimac 2012, 15–17.)

The younger generation is not under much pressure and will also work for what they are paid for. The relationship between the employer and the employee also plays a significant role here, because if someone has a good attitude towards the employee, the employee will have a human need to be fair to the employer, even to the detriment of himself. Generation Z often feels that employers look at them as a kind of commodity because they have the opinion that young people will not stay long in that company and that they demand more than others, and thus have a cold attitude towards Generation Z. (Gaidhani et al. 2019, 1–2.)

Generation Z is not solely motivated by money at work. They need to feel accepted, to be heard, and noticed, and the need to realize themselves as a human being, to bring a part of their personality to the job. This is, for example, much better seen with Millennials because they were ready to equate their personality and identity with the work they did or are doing. Generation Z's motivations at work are often praise, kind words, and a good relationship with colleagues. (Gaidhani et al. 2019, 1–2.)

The younger generation's tolerance for frustration is so narrow it has dropped to a minimum, meaning they often give up at the first problem in relation to college, work, and friends. But on the other hand, there is no job that doesn't carry a certain amount of pressure with which everyone must learn to cope. Unfortunately, Generation Z seems to have lost that ability to have better tolerance for frustration. Regardless of creativity, openness, to their ideas, tolerance for frustration due to short-term satisfaction has dropped to a minimum. (Sinek 2023, according to Ellassal 2023, 1.)

Generation Z values employers and companies that care about society, employees, and all stakeholders. Companies that nurture and strategically set high goals for socially responsible businesses will attract many employees who belong to Generation Z.

1.2 Thesis purpose, research questions and delimitations

The purpose of this thesis is to discover whether Generation Z prefers to start an own company or to work for someone else after college. This work can help employees to get to know Generation Z better and to find out why would they prefer what they would prefer. The answers we receive with the help of the survey will better approximate the thinking of Generation Z and can help employers in the way they approach this generation. It can also help the students themselves to encourage them to think about what they want in the near future.

The research questions are as follows:

- What will Generation Z choose after university: to start their own company or to work for someone else?
- What are the key factors influencing Generation Z's choice between entrepreneurship and traditional employment?
- How do societal trends impact Generation Z's career preferences?

The work examines International Business students at LAB University of Applied Sciences who comprise Generation Z.

1.3 Theory base and data collection

The work starts with understanding the concept and background of the topic. The thesis includes chosen information from sources such as articles, academic and non-academic sources such as a survey.

A Google form survey will be used as a research method for this thesis. The survey will include multiple-choice questions and one open question. The survey will be sent to International Business students at LAB University in Lahti, Finland via WhatsApp groups, E-mail and Yammer.

1.4 Thesis structure

This thesis is structured to provide a comprehensive analysis of Generation Z and their impact on the workplace, encompassing various dimensions such as generational characteristics, workplace dynamics, educational choices, and attitudes towards entrepreneurship and finance.

The work will start with introduction part explaining the background of the topic and research questions followed by theoretical background about generations and generation Z at the workplace followed with research implementation, summary, and references. The structure of the research is presented below in Figure 1.

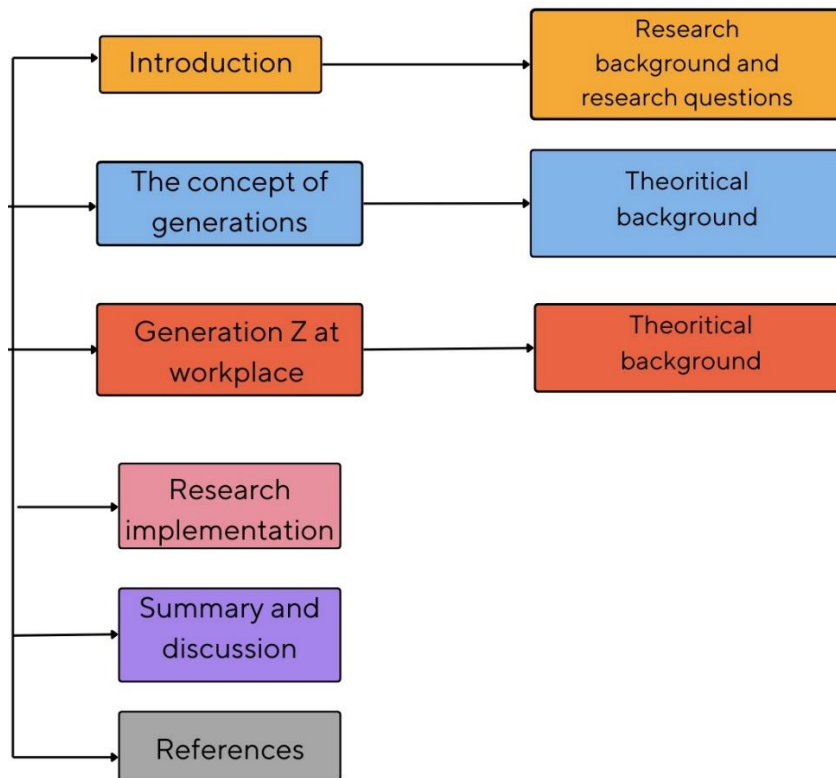


Figure 1. Thesis structure

2 The concept of generations

2.1 Different generations

People are grouped by cohorts, that is groups of people who were born in the same period (Twist & Newcombe 2021, 1). There are several different effects that people mix up. One effect is age. For example, not all Millennials are young, nor do they all have the same problems. On the other hand, if we say that our back hurts and we are tired, it is the effect of years. If we say that Corona hit everything, it is the effect of the period, and the effect of cohorts is a similar experience that occurs and characteristics that people have in common and that are stable throughout life. (Cambridge Dictionary 2024.) A generation is a group of people determined by age and people who were born during a certain period, who grew up similarly and had similar experiences, and therefore their values and attitudes are similar (Rimac 2012, 6).

According to Eldridge (2024) in recent works in the field of managing different generations, it can be found that Generation Y is followed by Generation Z, and the newest generation is Generation Alpha. Considering that members of the Alpha generation are very young, there is not much scientific research about that generation. They were named after the Greek alphabet and predictions for the Alpha Generation are that they will be the most educated, most technological, and richest generation.

What makes a generation anyway? According to some sociologists, people born in the same period develop similar personalities as well as political and cultural preferences. When you add all the world events to that, certain generations will forever be marked by the events of their lives like wars, economic and political situations. William Strauss and Neil Howe developed the generational cycles. (Zayko & Vinichenko 2022.) William Strauss was an American author, playwright, theatre director, and lecturer. He was born on December 5th, 1947, and died on December 18th, 2008. He is well known for his work with Neil Howe who is a historian, economist, and demographer. Howe was born on October 21st, 1951. According to them, generations last 20-22 years, and each one has its peculiarities. Generational theory describes same-aged groups as a recurrent cycle. The group of people that belong to the same generation have the same behaviour patterns. It's important to follow generations because they are associated with crises that impact the ongoing social order and create a new one. To make this easy to follow, we have a clear theory, generational theory. (Twist & Newcombe 2021, 1.) Figure 2. illustrates in the study which year certain generations start, where they end and their names.

The generations defined

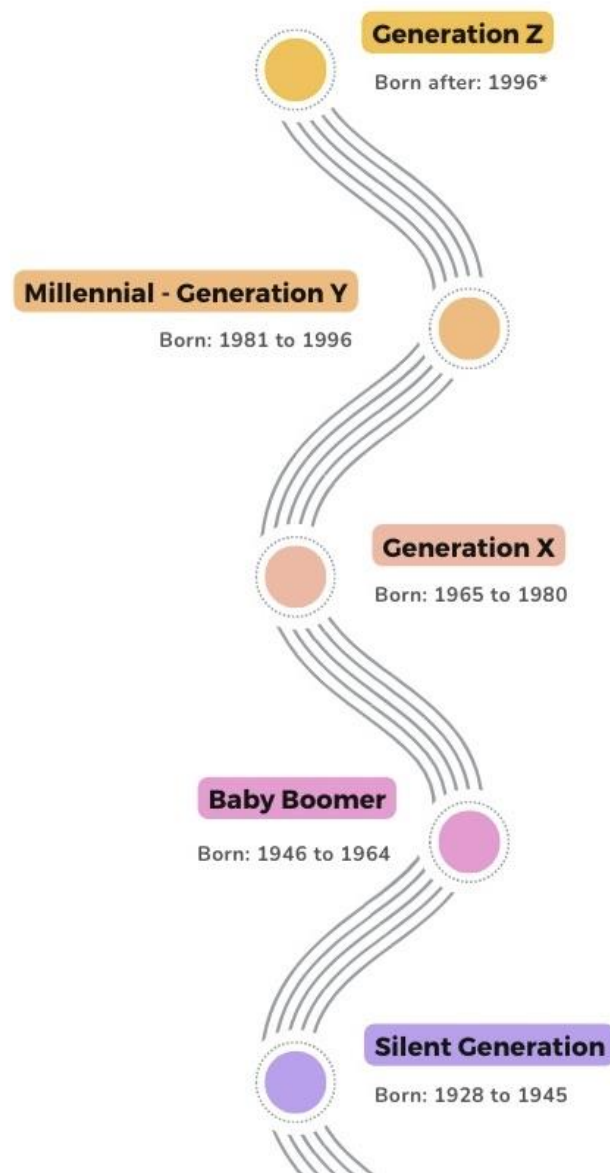


Figure 2. The generations defined

2.2 Silent Generation

The Silent Generation was born between 1928 and 1945. The result of the Second World War drastically shaped the representatives of that generation, even their way of thinking. (Dimock 2019.) The top priorities were discipline, hard work, dedication, and respect for tradition. Growing up in that period, captured the people and their belief in collective goals. (Tolbize 2008, 6.)

The name Silent Generation comes from the focus on stability, neutrality, and caution in expressing opinions. This generation got its name because in that period people were very insecure due to the political situation and they did not talk much, nor did they dare to speak their opinions out loud like nowadays. Freedom of thought and freedom of speech was limited. (Henger 2012, 1.) Political and cultural changes are consequences of great social changes. The Silent Generation was directly involved in shaping the post-war world and in the economic boom that took place after the Second World War.

The transition to the modern industrial age is an important transitional period due to the information society. As a result of this, many had to adapt to the rapid development of technology, although they were not as adaptable as the upcoming generations. The Silent Generation is characterized as people who believe in the logical mind and not in magic. Other claims state that the Silent Generation is extremely committed, they like consistency and believe in justice, and they are also said to be conformists. (Smith 2020.)

They have developed sense of ethics and are loyal to their organizations. Due to their conservative nature and firm attitude, members of the younger generation consider them to have a sharp mindset and make important business decisions. The older generation is typically led by a dictatorial style; they typically assume sole responsibility, tend to delegate and make most decisions, and are not at all inclined to teamwork. (Henger 2012, 5.) According to Smith (2020) the words that best describe the silent generation are dependability and self-sacrifice, they learn this from early childhood by putting their own interests on the back burner and serving a common cause in church, the military, or the workplace. Today, most of the Silent Generation are retired.

2.3 Baby Boomers

Baby Boomers are a recognizable generation that left a strong mark in the social, political, and cultural fields. The name Baby Boom comes after the Second World War, which caused an extraordinary birth rate. (Investopedia team 2024.) This generation plays an important role in shaping the modern world, which has been shaped by a period of rapid economic growth and social change.

In addition to influencing the development of technology, Boomers were involved in various struggles for social change, such as the anti-war movement, racial and ethical equality, and women's rights (Tolbize 2008, 6). This generation left its mark due to its worldview with an emphasis on individualism, ambition, and optimism. Their popularity and positivity grew as their youth was defined by growth. During their youth, inflation was low and steady, income growth was significant, unemployment was low, and parents would give their children

everything they didn't have. Due to economic development, the birth rate of the population increased significantly. (Investopedia team 2024.) The annual number of pregnancies in the United States among adults was 3 to 4 million (Khan Academy).

Events that shaped Baby boomers include the Vietnam War, the struggle for civil rights, the invention of the polio vaccine, the birth control pill, space travel, and the arrival of J.F. Kennedy as President. (Tolbize 2008, 6.) As a result of such events, they became idealists and optimists, thought independently, questioned authority, and lived life to the fullest. They believed that institutions were created to serve the common good and that rules were created to be challenged and changed. (Yu & Miller 2005, 3.)

Baby Boomers believed in growth and expansion and saw themselves as television show stars, so they always put themselves first, no matter the cost. Many members of the Baby Boom generation believed that they could make a difference at work and invested a lot of effort and time in their careers and social contributions. (Tolbize 2008, 7.) Unlike their parents, Baby Boomers work in teams, like recognition, and expect good compensation for their work. Members of this generation live to work, are flexible, help the team, and are always ready to work overtime. Many of today's key decision-makers were still in college or early in their corporate careers when the participative, team-based leadership style became dominant in the 1970s and 1980s. Therefore, it is worth noting that they have a participative leadership style. (Slagsvold & Hansen 2021, 4.) Life circumstances taught them independence and they set much more realistic goals for themselves. Younger Baby Boomers view their parents as idealistic and workaholics who put career before family.

2.4 Generation X

Like the Boomers, this generation is also witnessing the rapid progress of technology and globalization. Because of this hardly defined identity, this generation was named X. (Twenge 2018.) This generation is often described as independent and adaptable because, despite the economic crisis and rapid political changes, they learned not to rely on anyone else but themselves. They have shown this adaptability and independence in their daily lives as a generation that was exposed to technology and the rapid development of computers, telephones, and the internet even though they grew up without modern digital technology. The impact on their different values compared to previous generations is that this generation experienced many divorces and dysfunctional family structures. Generation X, described as an ambitious generation, also experienced a change from traditional forms of employment (permanent employment) to a more flexible form of work. (Tolbize 2008, 7–8.)

They were born at a time of declining global birth rates and had fewer children than their ancestors. Generation X is significantly different from the Silent Generation or Baby Boomers because of different life experiences. This generation is sometimes wrongly described as lazy and arrogant, and members of Generation X grew up in a time of great social change. (Miljanic 2021, 24.) Many children were left home alone while their parents worked, causing them to develop their individual style in various situations, with little or no parental supervision (Rimac 2012, 9).

The social chaos of institutions that are still despised in the media, such as the military, healthcare, judiciary, mass layoffs, inflation, recession, the emergence of AIDS, and the tripling of divorce rates are the things that this generation is dealing with (McKenna 2024).

At work, they appreciate the democratic style of leadership and do not like the strict rules of the Baby Boomers and the obligations of the Silent Generation, so they prefer to work in groups of their own making (Yu & Miller 2005, 6). Perhaps one of the most important differences from generations is that Generation X is tech-savvy. Members of Generation X saw the advent of personal computers and the development of video games and the internet as tools for social and business roles. They created Wikipedia, Amazon, and YouTube. (Rimac 2012, 9.) Many authors don't describe this generation with positive characteristics, but it must be emphasized that despite certain disloyalty and arrogance, members of this generation are the ones employers are looking for today.

2.5 Generation Y – Millennials

Millennials, better known as Generation Y, grew up during globalization and the rapid development of the internet. They belong to the first digitally literate generation with the skills to use mobile devices and social networks. Their generation brought a change in the working environment due to the desire for greater adaptability and a healthy balance between private and business life. Although they have grown up during numerous developments, they have faced challenges such as high unemployment and growing economic inequality. (Rimac 2012, 11.) Generation Y is often described as an idealistic and engaged generation, also because it has important values such as social rights and equality. Millennials often advocate for changes in local and global communities and often participate in charity work. (Rainer 2011, 37). This generation is used to rapid changes and adaptations to different circumstances.

They got their name from the transition to a new age (Twenge 2018). Members of Generation Y are optimistic because of their peaceful and successful childhoods, have strong family ties, and are similar to early Baby Boomers when it comes to optimism.

Members of this generation are urbane, focused, impatient, and idealistic, but experience has taught them to look to the future with caution. (Zelazko 2024, 1.) Generation Y grew up with terrorist attacks and wars in the Middle East, which certainly influenced their attitudes and opinions. Development, new media, and the possibility of instant communication through social networks, computers, and Internet technology have significantly influenced this generation. (Tolbize 2008, 8.) They easily build a wide network of social contacts, are very sociable, trust their circle of friends and acquaintances, and consider mutual trust a necessary part of their private life (Sikic 2021). At work, Millennials are optimistic about the future and realistic about the present. At first glance, Generation Y might be the ideal workforce and citizen as they are willing to work more than 40 hours a week to achieve their desired lifestyle. (Rimac 2012, 12.)

2.6 Generation Z

The first generation that grew up in a completely digital world is called Generation Z. This generation has been exposed to computers, social networks and smartphones from an early age. (Witte 2022.) How this generation communicates, expresses, and creates content is highly related to the use of social networks. Due to the easy adaptation to new technologies and trends, this generation is described as innovative and technologically literate. They developed the skills of fast searching and data processing from early childhood as they were exposed to a large amount of different information. This generation is often troubled by questions about social and global problems such as climate change and racism. This highly educated generation strives for change through internet, companies, various protests, volunteer work, and even political activism (Tyson et al. 2021).

This generation survived a pandemic that left various traumas. They also lived during the time when the economic system was falling apart in 2008. The last time it fell apart that much, the specific generation born at that time was called the Peeled Generation. This generation experienced the moving of the Atomic Clock to the nearest midnight due to the conflict with Ukraine because something that distinguishes that conflict is a nuclear war. Today, we also live in a time when climate change is real and happening in front of our eyes, and not so long ago we could only read about these things from books. It is also considered that this generation is the most depressed and anxious. (Laderer 2023.)

3 Generation Z at the workplace

3.1 Digital generation

When we listen to parents and teachers, they generally generalize Generation Z as young people who are constantly on the computer, phone, and internet. Generation Z were born with technology and other generations had to learn it and will never be as natural as Generation Z. They are more informed than any other generation. Teachers should realize that the lessons they were able to follow are more difficult for today's generation. Today's generation has a shorter attention span, they need a change of activity so that they can leave with motivation. (Mcspadden 2015.) Parents should understand that Generation Z is multi-tasking that they can listen to music, write homework, and reply to messages at the same time, and that this is not a problem for them.

When searching on the internet about Gen Z, the first thing that pops up is "demanding generation, non-working generation, lazy generation". The American research monitoring the future, which started in 1976, investigates the work habits of 18-year-olds. In 2022, since this research has been available, work represented the least central item in life for young people, which was around 19%.

What has changed generationally is that Generation Z starts working very young and works more. For example, many students work at the same time as they study. Thanks to technological, economic, and democratic development, especially the development of human rights, a lot has changed in today's generation, such as the quantity and quality of work. (McAllister 2024.) When we look at today's trends, people work shorter and shorter hours and work better. What has also changed thanks to technology is remote work and flexible working hours. Generation Z has adapted to this, so they are more demanding. They set boundaries and have a set of requirements. Often, other generations wonder if they are lazy and if their expectations are realistic. It depends on the context. If we look at today's trends, then they are, because they adapt to circumstances and they have found themselves at a moment where they can set boundaries. This is the so-called positive trend in which we work less and less and with more and more quality, and so they can set the conditions because they have results. Certainly, this trend is changing because the economy is sensitive due to certain social changes, crises when unemployment rates rise, and when jobs are not offered, so in such circumstances they do not have the opportunity to set limits and demand a lot.

Members of this generation were born into a hyper-connected world, and many of them were exposed to social media before entering elementary school. This group is expected to

be more environmentally conscious than previous generations and is characterized by a high level of mistrust of companies, making them more likely to change jobs and/or careers (Rimac 2012, 13).

Brand Strategy magazine (2020) published an article that first mentioned Generation Z. Then USA Today did a poll asking people to vote on what the next generation after millennials might be called. Generation Z is recommended as well as iGeneration, Gen Tech, Gen Wii, Net Gen, Digital Native, and Plurals. The name Generation Z got the most votes, so it was called that. (Pineda 2020.)

The Institute for Mission and Service points out that this generation is growing up faster, starting school earlier and being exposed to marketing messages earlier. The same organization states that Generation Z is an internet and technology generation, whose members are becoming people who can perform more than one task, that is, multitasking. In addition, members of Generation Z move quickly from one task to another and value speed more than accuracy. Everyone knows them as the hyper-connected wireless generation. (Rimac 2012, 13.)

Generation Z has above-average skills in searching and scanning information. Members of this generation manage to perform tasks, talk in chat programs, and listen to music at the same time without losing concentration. A discontinuous and non-linear way of learning, which leads from the general to the specific, and a non-linear method based on searching for answers to specific questions are typical for this generation.

Members of this generation prefer graphics to text and require easy access to all information. (Cilliers 2017, 3.) Generation Z is considered mentally lazy because they communicate more with machines than with people.

3.2 Welcoming Generation Z and having better communication

Generation Z is very transparent and direct, and they have no problem with challenges and changes (Zhang & Li 2021). It helps managers and leaders to direct them in the right way. These are the three key things that this generation carries and that employers need to recognize. They are open to hearing new ideas and do not run away from them. Employers can smartly use that energy and become faster, more efficient, more flexible, and generally more transparent as an organization. (Witte 2022.)

Generation Z wants to feel safe in the work environment, to be supported, and to be helped in everyday challenges. Good communication is most important for a good environment in the workplace. Communication styles should be found that are adaptable to the different

groups, generations, regions, and cultures with whom we work together in the workplace. Generation Z expects communication to be clear, direct, and fast. It is not only the way of communication they expect, but also the way they want to work, behave, be introduced to the organization, and be introduced to work. (Racolta-Paina & Irini 2021, 2.) This way that Generation Z expects can be an advantage for the company because it pushes it forward, it forces them to be more technologically innovative, to adapt and to be fast. On the other hand, this is also a burden because it is very difficult to constantly invent new jobs, projects, and resources that will motivate or "entertain" Generation Z. The most important thing is to communicate clearly and directly in the organization. After all, this enables us to solve problems that have already arisen or prevent future ones.

To communicate and work in the workplace with different people more easily, you should know their personality profiles. In 1978, Don Lowry created profiling based on four colours. Green, yellow, red, and blue. According to this theory, all four colours belong to every person, but two colours are always more pronounced and dominant than others. The colours represent what kind of temperament that person has. (McCallen et al. 2022.)

Green people are quiet and gentle. They always put other people before themselves because they have strong emotional intelligence and are empathetic. Such people seek recognition and acceptance for the everyday things they do. Reputation is also very important to green people. Yellow people are cheerful and open. They like to be noticed and easily create social connections. Also, they are very active and like to learn new things constantly and don't keep them in place. Red people like challenges that they can solve immediately. They are leader types and like to oversee everything. They have a strong competitive spirit. Blues are dedicated and clearly follow the rules in everything. They are detail-oriented and always pay attention to small details. They don't like to show emotions and often give other people the impression that they are cold. These personality types love peace and are very meticulous (McCallen et al. 2022.)

How Generation Z looks at the employers depends on their period of life. Most of the students want to do small jobs to earn money for their pocketbook, so at that age, they don't pay much attention to the conditions and don't have high expectations. However, when they want to get a job in the profession and start building a career, and want to become independent, then the expectations are visibly different. Generation Z can keep an eye on the balance between work and free time. Various research has shown generational shifts, and how free time is valued more and more.

Now when/if the search for a job is not enough, work will become a central part of the life of Generation Z. Nowadays it is not so central because nowadays work is more easily

available than before and people do not worry that they will not be able to survive. Generation Z is looking for better conditions at work to improve themselves, but also by asking for those same conditions, they enable better conditions for other workers who have been working in companies for over 20 years. (Racolta-Paina & Irini 2021, 2.)

Although Generation Z can be considered a demanding generation because of all this, if we look at it differently, we can establish that it will also enable other workers to have a balance between work and private life. We can add to this the video that was viral on social networks and has around 36 million views. The video was such that a manager at a company complained about a young guy who was supposed to have a meeting at 8 o'clock. The young man's working hours are from 9 to 5. The young man replied that he could not attend the meeting because he had to go to the gym at 8. After her statement, the young man spoke up and said that her interview for the meeting was done by the HR service and added that before the meeting it was clearly said that he was asking for 9 to 5 working hours and that any deviation should be communicated to him in advance. This was said the night before and not a week before, which means that he cannot reorganize his life. Asking if he would be paid for that hour of overtime, he asked the boss to announce himself. From this case, we can conclude that Generation Z respects their time and if the job is agreed from 9-5, Generation Z feels free to confront the sender with the boundaries they set together. Also, the fact that the young man spoke up for the supervisor's call, we can notice that the young man wants his opinion to be heard, which is typical for Generation Z. (Evidente 2024).

This generation doesn't fear failure. They are willing to enter new workplaces or to try new things. They are known as the generation that doesn't care about failing because they have many opportunities and they will have a great impact on others. (Racolta-Paina & Irini 2021, 2.) The most important thing about Generation Z is that they are willing to step out of their comfort zone.

3.3 Keeping Generation Z at work

Young people often change jobs because they are unsure whether they want to work at certain places and the demand for labour is also high. When the demand will not be so great, they will try to keep the job. Nowadays, a big question that employers ask more and more often is how to keep young people at work. Generation Z needs to be able to progress at work, to learn as much as possible, and to have support. A pronounced hierarchical structure doesn't suit them. This is a generation that was born in the technological age, information is available to them and that is why they are questioning the rules and authorities. (Gomez et al. 2022, 18.)

Generation Z is most attracted to the relationship that is built with the managers themselves and the training programs because they need training. Also, a support program that is not only related to work but also to private life. In today's time, it is very important to adapt to workers, because this is the key from which changes are born. Also, the criteria that guide Generation Z in the workplace are satisfied workers and motivated employees, access to education, the possibility of growth and development at work, good technology, feedback, and the mentorship process. (Racolta-Paina & Irimi 2021, 4.) Information is more accessible to Generation Z than any generation ever before. For example, if they want to research the market or find out who their target group is, they can do that very easily today with the help of today's technology. This enables and facilitates the way for them to start their own business. (Artemova 2018.)

The Mackenzie Health Institute (2023) did a survey where it turned out that out of 30,000 workers in 30 countries have symptoms of burn-out. The main reason is poor communication. This leads to interpersonal conflicts, unclear tasks, and time pressure. This causes stress, lack of productivity, and confusion among workers. Due to stress and a toxic culture at work, about 80% of Generation Z and Millennials are ready to resign from the organization where they work.

3.4 Choice of education

This item is greatly influenced by previous schooling and personal occupation. Generation Z often takes personality tests to determine what occupations they could do based on their characteristics. These tests can help a lot to people who don't have specific interests. Also, parents have a significant influence in choosing a school because younger people think that they have more experience. (Markoski 2023.) Social networks can also influence career choices. Generation Z can learn more about some companies or how these people reached their positions.

Also, many influencers share their experiences, advice, and recommendations regarding their careers, and they can have a big impact. Influencers often show their lives on social networks in a way that can be unrealistic, where only success is shown but not how it was achieved. They don't show the negative sides of those jobs. This can create unrealistic expectations among young people. Showing how easy it is to get a luxurious life can put pressure on young people to achieve quick results. Also, influencers often promote certain career paths or industries, which can limit young people from researching their interests. Generation Z must consider their own goals, values, and interests when making decisions about their careers. (Hayes 2024.)

3.5 Attitude towards entrepreneurship and money

Generation Z is desperate for money to provide themselves with a better way of life. They are behaving responsibly with the money they earn, and they don't expect someone else to give them something. They are very aware of what inflation is and that is why they think much more about money than other generations. (Seemiller & Grace 2015, 8.)

Many organizations promote entrepreneurship. Some of the organizations are also at the faculties. Nowadays, it is much more common for someone to start their own business right after college. Things that can influence whether to start working in a corporation before opening their own business are that members of Generation Z believe that they first need to gain some experience and be aware of how systems work, how to deal with people, and how to achieve good communication between workers. (Unicaf Team 2019.)

The motives for opening some start-ups after graduating from college may be that nowadays they have an unlimited opportunity to fail. They think in this way that even if they fail, it will not cost them anything. It can also be encouraging that nothing is a must for them, but experience is very important to them. Therefore, even if it fails, they will learn a lesson and if they try to open something new or decide to work for someone, they can bring great value, to say from personal experience that maybe that way is not correct (Seemiller & Grace, 2015, 11.) Today, we have a lot of organizations and people who want to help young people with opening a business. Also, big motivators can be that today it is not necessary to invest so much money, and even if it is needed, it is easier to get to it. More knowledge and experience are needed. Also, the potential of early retirement. (Microsoft Store Team 2022.)

Which benefits are important for Generation Z in the workplace?

Generation Z strives to feel important, to be able to study and work in good conditions, for example, to have the possibility of a hybrid work mode, which Generation Z considers normal today. Also, they don't feel that the employer is introducing some novelties into the company just to have it written somewhere, but that they are introducing something concrete that somehow helps their workers. They also consider joining activities where colleagues and employers will get closer and get to know each other better. The key is for the employer to examine what his employees would like, what would be interesting to them, and what would help them stay in that company. (Racolta-Paina & Irini 2021.)

4 Research implementation

4.1 Research methods

There are two types of research methods that can be used: qualitative and quantitative. Qualitative research involves detailed questions, observation, and the researcher's interpretation of subjects. In contrast, quantitative research depends on more objective data, such as numerical and statistical information. (Streefkerk 2019.)

The quantitative research method is used when one wants to measure and analyse phenomena objectively with the help of numbers and statistics (Bisht 2024). This method is especially suitable for testing hypotheses, studying connections, and generalizing results to larger populations. Quantitative methods are used, for example, in surveys, experimental studies and statistical analyses, it allows clear, numerical results that can be easily compared and replicated (School of Education 2020). The qualitative method is suitable for situations in which complex phenomena are studied or one wants to understand the context and meaning of the phenomena. For example, interviews and case studies (Bisht 2024.)

4.2 The survey and the results

The research was quantitative, and a survey was sent to students who study International Business at Lab University of Applied Sciences and are members of Generation Z. The survey consisted of 14 multiple choices questions and one open question. The survey was made on Google Forms and launched on the 2nd of April 2024. It was open for 10 days and all answers in the survey were anonymous, so the identity of everyone who answered remains secret. The survey was sent to the students in WhatsApp groups, by e-mail, and via Yammer. A total of 20 people responded to the survey.

The purpose of the information gathered from articles and other sources was to open the topic of the thesis more and explain the generations better. Also to understand how the generations think and why it is important to know certain generation in connection with employment. The purpose of the survey was to give answers on how generation Z from LAB University of Applied Sciences thinks, whether they want to start their own business or work for someone else and why.

Question in the Figure 3 was about gender. 55% of the respondents were females and 45% were males. The gender distribution of respondents was therefore fairly even. (Figure 3.)

Gender
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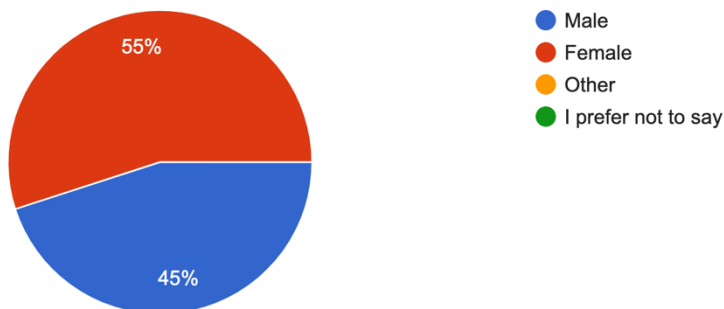


Figure 3. Gender of the respondents

In Figure 4. most of the respondents belong to the birth years of 1996 and 2002, 25% each. 15% of the respondents were born in 2001. 1998, 1999 and 2004 were 10% each. Born in the year 2000 responded 5%. None of the survey participants were born in 1997 or 2003. (Figure 4.)

What year were you born?
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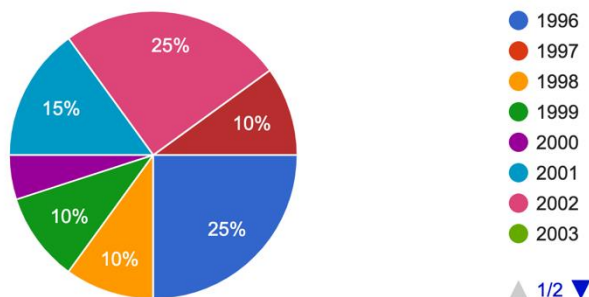


Figure 4. Respondents' year of birth

95% of the respondents answered that they have worked and 5% answered that they haven't. Results to this question can be seen in Figure 5. (Figure 5.)

Have you ever worked?

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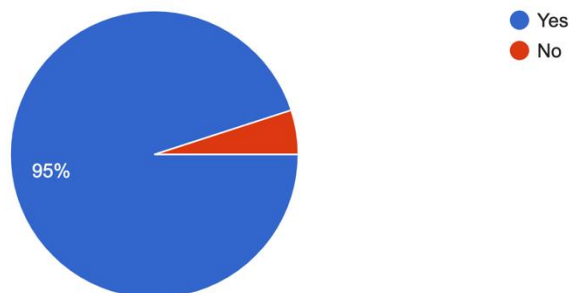


Figure 5. Have respondents ever worked

In Figure 6. 66,7% answered that they have worked for someone else. 5,6% answered that they have worked as an entrepreneur. 27,8% answered that they have worked both for someone else and as an entrepreneur. (Figure 6.)

Answer the next question, if you said YES to the previous question. What kind of work experience do you have?

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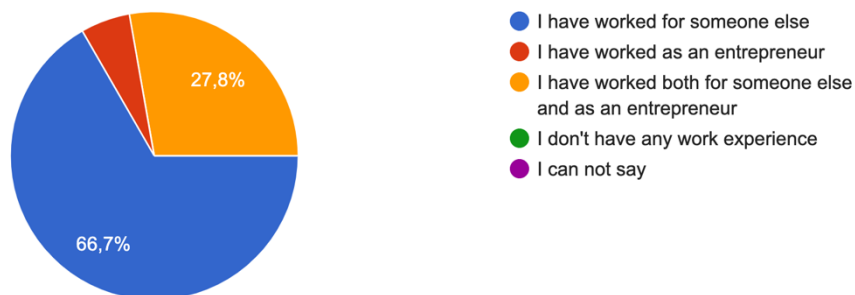


Figure 6. What kind of work experience respondents had

In Figure 7. 40% of respondents have not worked remotely at all. 30% has worked in a hybrid way. 25% has worked remotely part-time and 5% has worked remotely full-time. (Figure 7.)

Have you worked remotely before?

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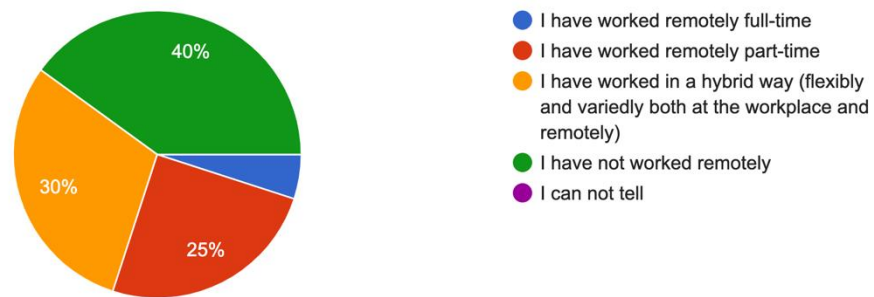


Figure 7. Have respondents worked remotely before

In Figure 8. 85% of respondents would prefer to work in a hybrid way. 10% answered that they would prefer to work at the workplace and 5% said that they cannot tell. (Figure 8.)

What would you prefer more in the future; working from home or working at the workplace?

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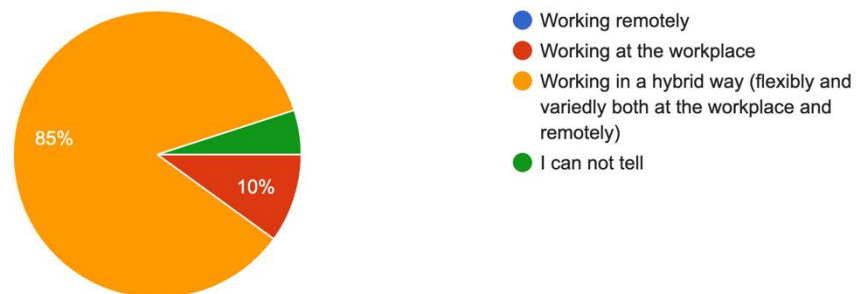


Figure 8. What would respondents prefer more in the future, working from home or working at the workplace

In Figure 9. 30% of the respondents said that they are considering the possibility to start an own business. 25% want to work as an employee of a corporation. 20% are considering the possibility of becoming an employee of a corporation. 15% of the respondents doesn't know yet or they are not considering employment preferences. 10% want to establish a start-up. (Figure 9.)

What do you prefer after finishing your studies?

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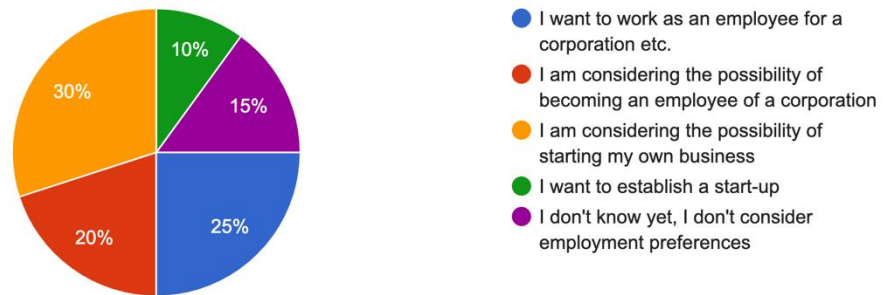


Figure 9. What do respondents prefer after finishing studies

In Figure 10. 80% have earned money online and 20% has not. (Figure 10.)

Have you ever earned money online?

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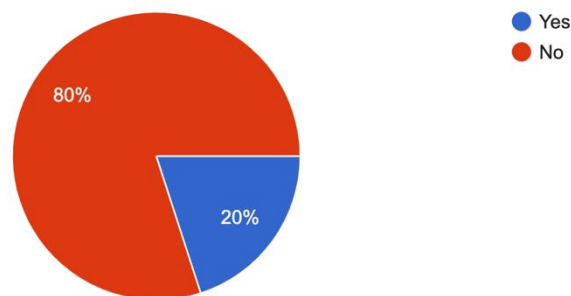


Figure 10. Have respondents ever earned money online

In Figure 11. two responded to this part and the answers were gambling, designing websites and own star-up. (Figure 11.)

If you answered yes, specify it (for example was it your own start-up or did you work for someone?)

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- Gambling and designing websites
- My own start up and fiverr

Figure 11. If respondents answered yes to the previous question, specify answer

40% of the respondents answered in Figure 12. that they find it quite important to work in a dynamic and challenging environment. 35% answered that they find it very important. 20%

answered that they find it somehow important and 5% answered that is not important. (Figure 12.)

How important it is to work in a dynamic and challenging environment from 1 to 5 (least to most important)?

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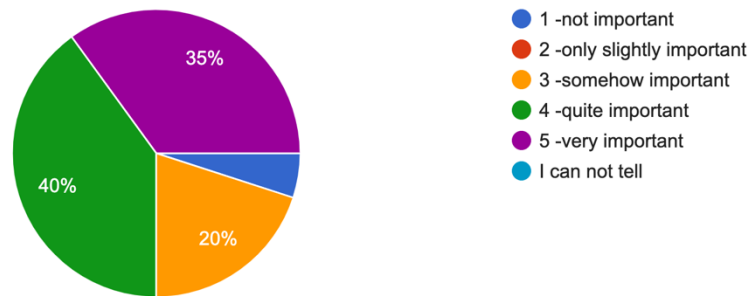


Figure 12. How important it is for respondents to work in a **dynamic** and **challenging** environment

In Figure 13. 50% of the respondents think that it is very important that the organization values and uses creativity. 35% find it quite important. 10% find it only slightly important and 5% find it somehow important. (Figure 13.)

How important it is that the organization values and uses your creativity from 1 to 5?

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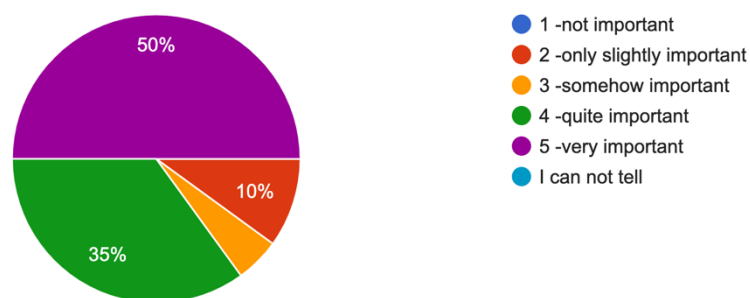


Figure 13. How important it is for respondents that the **organization values and uses your creativity**

40% of the respondents in Figure 14. thinks that is very important that the employer offers opportunities for different tasks at the workplace. 40% finds it quite important. 10% finds it

somehow important. 5% finds it only slightly important and 5% finds it somehow important. (Figure 14.)

How important is it to you that the employer offers opportunities for different tasks at the workplace (so that the work is not too similar from day to day) from 1 to 5 (least to most important)?

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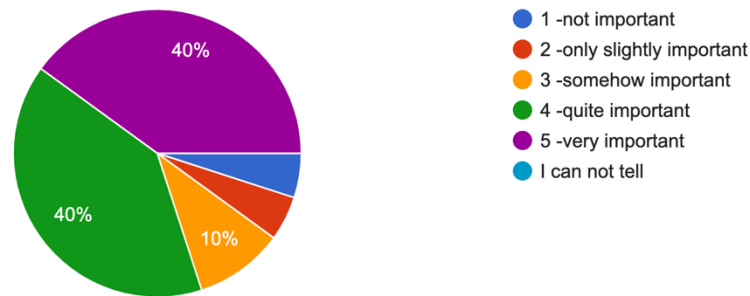


Figure 14. How important is it to respondents that the employer offers opportunities for different tasks at the workplace

Most reasons why students would choose to start own business are that they want to pursue their passions, and they want independence and autonomy. In Figure 15. 60% each chose these for their answer. 50% said flexible hours. 30% each chose being the boss, create generational wealth and help people. 20% of the respondents chose job security and 15% said that they will not start an own business. (Figure 15.)

If you prefer starting your own company after studies, why is that? You can select multiple points

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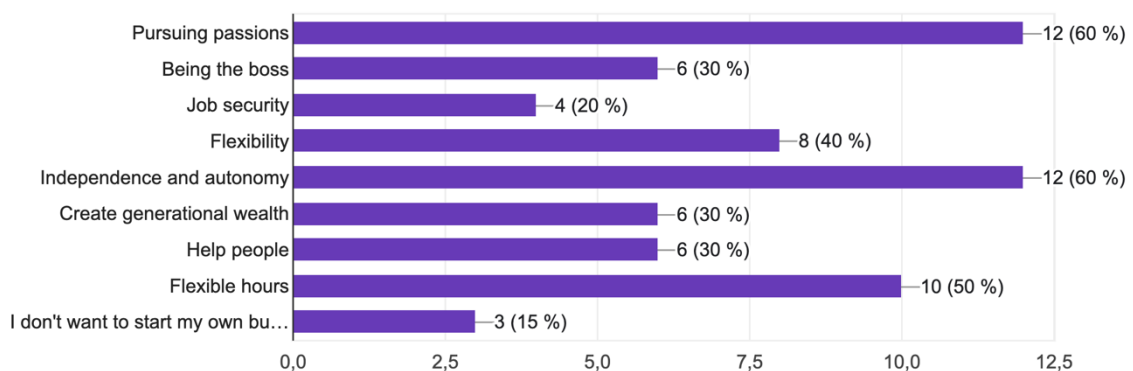


Figure 15. If respondents prefer starting an own company after studies, why is that

In Figure 16. if the students would choose to work for someone else after graduation 63,2% answered that it's because of career development opportunities. 57,9% answered that it

would be because of financial stability. 42,1% chose that it is because of job security. 36,8% each chose not to expose themselves to excessive risk and because of benefits for example free insurance. 10,5% answered that they cannot tell and 5,3% chose recognition. (Figure 16.)

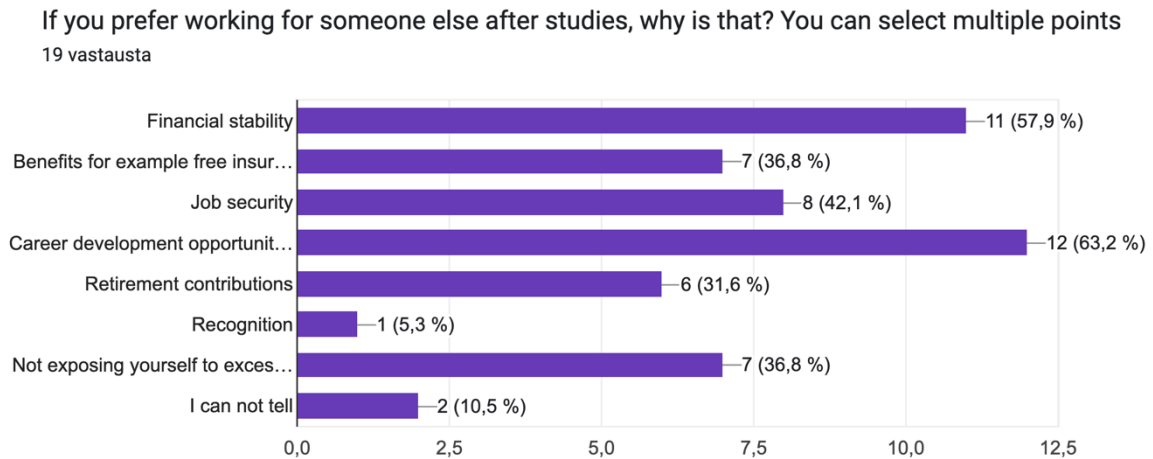


Figure 16. If respondents prefer working for someone else after studies, why is that

50% of the respondents said in Figure 17. that social media and online trends have an impact on a career and influence their choice. 30% answered that they would prioritize companies with strong corporate social responsibility initiatives. 25% answered that they would shape their preferences based on popular culture and lifestyle trends. 35% of the respondents said that they cannot tell. (Figure 17.)

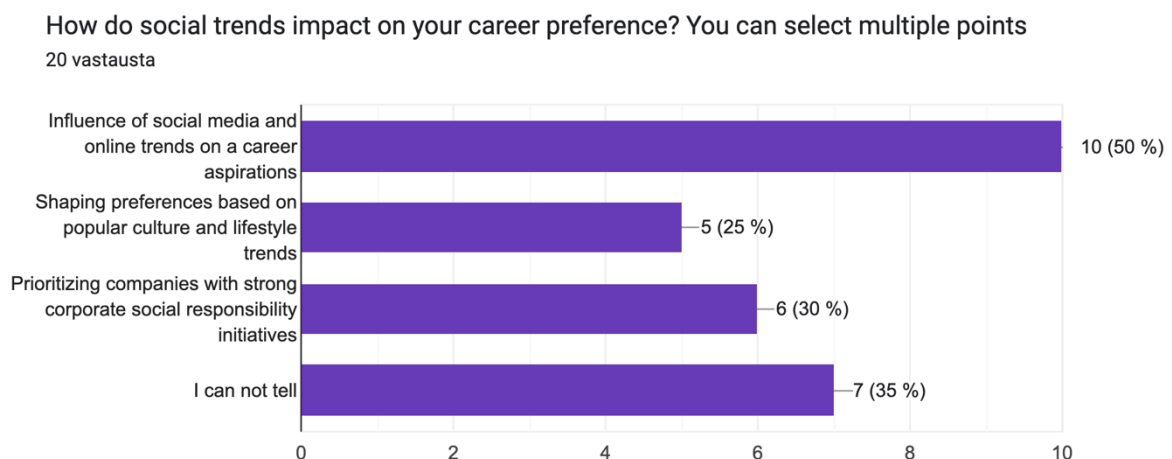


Figure 17. How do societal trends impact on respondents' career preferences

5 Discussion and conclusion

5.1 Discussion

The purpose of this research is to find out whether Generation Z prefers to start an own company or to work for someone else after college. In the survey as well as in article Generation Z has made it clear what kind of work atmosphere, they value the most and this can impact their choice of whether they would like to start their own business or would prefer to work for someone else (Racolta-Paina & Irini 2021). Most of the respondents have been working at some point in their lives. This didn't come as a surprise because this generation starts working very young. According to various expressions, it can be concluded that Generation Z enters the workforce already in high school, which enables them to acquire work habits and to somehow see which professions might interest them and which ones they might not.

The majority has worked in a hybrid. That way they have experienced both ways of working. This allows them being able to decide in the future, what kind of work they would like to do. In the survey, 85% of respondents would like to work in a hybrid way which tells the employer how important this option is to be in the company. The survey showed that many future employees are interested in working at certain companies where this way of working is possible. It can be stated that the theory in paragraph 3.5, about what kind environment generation Z values the most, and the answers based on the survey are similar.

5.2 Answers to research questions

The aim of this research is to find out what Generation Z wants to do after their studies, whether they want to start their own business or work for someone else. This is the main question of the research and to get the research in the right direction, there were also two sub-questions.

Sub-questions

What are the key factors influencing Generations Z's choice between entrepreneurship and traditional employment?

The survey also revealed the reasons for this. If students were to open their own company, the biggest reasons for this would be pursuing passions, independence, and autonomy. If the students went to work for someone else, the biggest reasons for this would be career development opportunities and financial stability.

How do societal trends impact Generation Z's career preferences?

As can also be seen in the survey, social media as well as all kinds of influencers have a huge impact on career choices made by Generation Z. The explanation for this is that many youngsters can be easily influenced. Not only are they easily influenced, but they also set themselves specific goals that they want to pursue in the future. Often these goals and career choices include flexible work hours as well as the ability to travel more. When following different social media platforms, it's seen that many people are traveling and working at the same time, and this can cause this generation to think in such a way that they want to live like this.

Main question

What will Generation Z choose after university: to start their own company or to work for someone else?

When looking at the survey, it can be stated that there is a very small difference in whether the students would like to work for someone else or to start their own company. This may be since students first want to try work in their field elsewhere and gain enough knowledge and skills. Some; on the other hand, want to start their own business because they want to pursue their dream.

5.3 Evaluation of the research

Validity and reliability of research are key concepts that affect the reliability and credibility of research (Middleton 2019). Appendix 1. for this research is a questionnaire. Validity in this method refers to how well a survey measures what it is intended to measure. It is important to ensure that the questions are clear and correspond to the research problem. Reliability means the consistency and repeatability of the measurement (Middleton 2019). This research, it describes how reliably the survey gives similar results in repeated measurements as in the survey, as well as information obtained from other sources as articles and e-books.

The aim of this research was to find answers to the main and sub-questions. The purpose of the survey was to get as many respondents as possible, and with this to get a clear picture of what the students want to do after their studies. The survey received 20 responses within ten days. The research data has been carefully collected from various reliable sources and other studies. With the help of the survey, the answers to the research questions were obtained, which shows that the research is valid and reliable.

5.4 Suggestions for further research

By continuing these research methods, it can advance the understanding of Generation Z's entrepreneurial choices and inform policies and support system that promote their success. By addressing the various factors that influence Generation Z's career decisions, it can promote a more inclusive and vibrant entrepreneurial ecosystem for the next generation.

The purpose of this research is to clarify Generation Z' expectations in the workplace, to understand their way of thinking, which makes it easier for the employer and future work partners. There were many studies and panel discussions on the topic of Generation Z in the workplace, which made it easier to prepare this research. This research only targeted students from Lab University of Applied Sciences, but this kind of research could be promoted by including students from other universities as well. The thing that might make it difficult is what field the students are from, and what they will become after they graduate. The research presents ideas that might help, for example employers to better understand what Generation Z are like.

5.5 Conclusion

Generation Z tends towards flexibility and inclusiveness, as well as a strong interest in social responsibility. In business, Generation Z expects more than classic career paths they look for meaning and purpose in their work, as well as the opportunity to simultaneously contribute to society and develop professionally. To understand their expectations, it is crucial to adopt an open and empathetic approach, adapting the work environment and employment practices to respond to their needs.

Older generations can provide support through mentoring relationships and sharing their experiences, while dialogue and intergenerational cooperation are key to building a harmonious work environment that suits all generations. Through mutual understanding and respect, it is possible to create an inclusive work environment that fosters productivity, creativity, and satisfaction at all levels.

6 Summary

Generation Z grew up in the digital age and for them the internet is like air, and they don't understand how people used to live without Google and social networks. Online shopping is part of their everyday life, but they shop smarter. They use their money to buy themselves only the best. They also think about traveling. This generation is harder to please, their taste has become incredibly refined thanks to the internet. In the past, it was important for young travellers to find a cheap and clean place to stay, but now their role has grown manifold.

All generations were researched, and something was said about everyone. The most researched generation in this work was Generation Z because the work was based on this specific generation. Some members of Generation Z have entered the workforce, and some have yet to start, and that is why it is very important to research what the next generation is like, what expectations they have, and how to motivate them and direct them to work. There are many students who during their studies don't know what they would like to do after their studies or where to get a job. Various student organizations could help them a lot with this, through which they can get internships or open perspectives on what might interest them in the future.

Generation Z is not a "lazy or demanding" generation as it is commonly described. They are aware of their rights and want to persevere in what they envision. They are not bothered by the fact that they might fail when trying. In the matter of fact, they know that even if it happens, it is something they take a lesson from and learn from. The most important thing is that they have people around them who will cheer them on and from whom they can learn and make better versions of themselves every day. For Generation Z, life is very important. A life where they can enjoy, learn, spend time with friends and family. A life where they have time for traveling and for their hobbies. A life in which they will be able to do the work they love, in which they will be listened to, and from which they will be financially stable.

Previous generations thought much more about what others would say and were much more interested in the opinions of their surroundings. This is not the case with Generation Z. They want to be heard and to do things that fulfil them, not to prove themselves to someone. There is also much less vanity among Generation Z. They support each other and want to progress together. For example, before, if someone published a new song, other artists did not want to spread it so that people would hear it, but they only published their own forward. While Generation Z shares other people's songs on social media and is a great support to each other.

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Appendices

APPENDIX 1. The questionnaire

Thesis questionnaire

Navigating the future
Generation Z's choice: Starting an own business or working for someone else?

dina.rozajac@gmail.com [Vaihda tiliä](#) 

 Ei jaettu

* Pakollinen kysymys

Gender *

Male

Female

Other

I prefer not to say

What year were you born? *

- 1996
- 1997
- 1998
- 1999
- 2000
- 2001
- 2002
- 2003
- 2004
- 2005
- 2006

Have you ever worked? *

- Yes
- No

Answer the next question, if you said YES to the previous question. What kind of work experience do you have?

- I have worked for someone else
- I have worked as an entrepreneur
- I have worked both for someone else and as an entrepreneur
- I don't have any work experience
- I can not say

Have you worked remotely before? *

- I have worked remotely full-time
- I have worked remotely part-time
- I have worked in a hybrid way (flexibly and variedly both at the workplace and remotely)
- I have not worked remotely
- I can not tell

What would you prefer more in the future; working from home or working at the workplace? *

- Working remotely
- Working at the workplace
- Working in a hybrid way (flexibly and variedly both at the workplace and remotely)
- I can not tell

What do you prefer after finishing your studies? *

- I want to work as an employee for a corporation etc.
- I am considering the possibility of becoming an employee of a corporation
- I am considering the possibility of starting my own business
- I want to establish a start-up
- I don't know yet, I don't consider employment preferences

Have you ever earned money online? *

- Yes
- No

If you answered yes, specify it (for example was it your own start-up or did you work for someone?)

Oma vastauksesi

How important it is to work in a **dynamic** and **challenging** environment from 1 to 5 (least to most important)? *

- 1 -not important
- 2 -only slightly important
- 3 -somehow important
- 4 -quite important
- 5 -very important
- I can not tell

3 -somehow important How important it is that the **organization values and uses your creativity** from 1 to 5? *

- 1 -not important
- 2 -only slightly important
- 3 -somehow important
- 4 -quite important
- 5 -very important
- I can not tell

How important is it to you that the employer offers opportunities for different tasks at the workplace (so that the work is not too similar from day to day) from 1 to 5 (least to most important)? *

- 1 -not important
- 2 -only slightly important
- 3 -somehow important
- 4 -quite important
- 5 -very important
- I can not tell

If you prefer starting your own company after studies, **why** is that? You can select multiple points

- Independence and autonomy
- Job security
- Create generational wealth
- I don't want to start my own business
- Being the boss
- Flexibility
- Flexible hours
- Help people
- Pursuing passions

If you prefer working for someone else after studies, **why** is that? You can select multiple points

- Financial stability
- Benefits for example free insurance
- Job security
- Career development opportunities
- Retirement contributions
- Recognition
- Not exposing yourself to excessive risk
- I can not tell

How do **social trends impact** on your career preference? You can select multiple ^{*} points

- Influence of social media and online trends on a career aspirations
- Shaping preferences based on popular culture and lifestyle trends
- Prioritizing companies with strong corporate social responsibility initiatives
- I can not tell

Thank you for your time!