

WHO IS GEN Z: THE NEW WAVE OF TALENT

Thought Leadership



In a four-part series, Korn Ferry Institute's Amelia Haynes and Tessa Misiaszek discuss what companies need to know about attracting, developing, retaining, and rewarding Gen Z talent. First up: how to get Gen Z in the door.

By 2025, Generation Z will make up a [quarter of the global labor force](#), according to the World Economic Forum. Most Gen Z talent is currently in school or just beginning to consider their future career, making it an opportune time for business leaders to get to know this generation. Understanding how to attract Gen Z—knowing where to look and how to get them in the door—is imperative for being competitive in the job market of today and tomorrow.

State of higher education: The traditional pipeline into companies

Students may be reconsidering the value of traditional higher education, and for many reasons. For many young people, the price tag is simply too high: one-third of Gen Z students said that the financial burden of the pandemic has made it [unlikely that they will pursue a 4-year degree](#), according to a recent survey. A 2022 Gallup poll found that for those who have opted out of higher ed, over half have identified cost as the most significant factor in that decision.

Enrollment is only the beginning—completion is a challenge unto itself. Before the pandemic, one recent study found, only about two-thirds of students who began their college education completed it within six years; these numbers were even lower for Black and Hispanic students, according to the same study. And since the COVID-19 pandemic, many who started off by taking a “gap year” simply never began or never returned, a phenomenon that the Higher Learning

Commission has been dubbed the “gone year.” What's more, Gallup also found that underrepresented groups—including Native and Indigenous students, multiracial students, and lower-income students—were most likely to report difficulty with continuing enrollment during this time. They were considerably more likely to delay graduation, according to another study.

A new qualified candidate and what they are looking for

With more students exploring avenues to career opportunities beyond traditional university education, HR leaders need to consider adjusting expectations for what a qualified candidate looks like. The ivory tower will not be the only place to source top talent, and organizations will need to find and assess candidates to ensure they are identifying the best people for the job—regardless of their background. In preparing for the future of work, employers will need to shift toward a specific critical-skills-based model, enabling them to cast a wider net and leverage the significant talent shifts being realized in today's workforce. And some companies are already taking action: according to LinkedIn, the number of job descriptions no longer requiring a traditional four-year degree [increased by 33% between 2021 and 2022](#), while the number of hiring managers using skills data to recruit talent [grew 20% in that same time period](#).

Redefining qualification is a critical step for organizations to identify Gen Z talent.

Understanding what they're looking for in a job and in a workplace is essential to making your organization stand out as a premier talent destination. Gen Z professionals are looking for companies that have authentic brands that align with their own personal values. In fact, one survey found that nearly two in five Gen Z employees say they have rejected a job or assignment because it did not align with their values. As young adults who have experienced a global pandemic in their formative years, as well as several crises at the forefront of society, they are part of a politically active and highly informed generation, who have had access to global information for most of their lives. Data from Hanover Research shows that students are weighing factors like social issues and wellbeing much more heavily in their decision-making processes when it comes to choosing an employer.

They are also concerned with their working environment. In the rise of the gig economy, Gen Z talent describes the ability to work flexibly and be one's own boss as attractive elements of contract work. Employers can incorporate the benefits of gig work--including independence, career growth, and income-driven outcomes--into more interim or project-based assignments, which would make career paths more attractive to highly-skilled Gen Z employees, drawing them to the company. "Finding the right skills to fill the jobs and projects that will be needed in the future, companies can shift toward hiring interim professionals, many of whom are highly skilled Gen Z talent, who are highly agile and thrive in fast-paced environments," says Michael Distefano, CEO of Korn Ferry's Professional Search and Interim businesses.

Qualification looks different for Gen Z than it did for previous generations, and Gen Z talent is taking a more holistic approach to choosing where they want to work. Many more Gen Z students are moving away from traditional bachelor's degrees and opting instead for specific skill-based certifications or credentialing programs. Among other considerations, talent management leaders today will need to understand not only how the composition of talent is changing, but how to better match skills to opportunities so that young employees can develop in their careers. Many employers will have to look beyond the traditional recruitment practices for hiring Gen Z talent and take into consideration the authenticity of their brands connecting with company values, which are very important to a company's youngest hire.

Key takeaways for companies

1. Qualification for an early careerist looks different for Gen Z than it did for previous generations, with many more Gen Z people opting for specific skill-based certifications or credentialing programs instead of traditional degree programs.
2. Employers will need to adjust their approach to consider non-traditional talent and hidden workers if they are going to leverage the full capability of Gen Z.
3. Organizations will need to understand Gen Z values and operationalize their brand strategy to match.

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