



42ND ANNUAL
ISCEBS Employee Benefits
Symposium



Gen Z Is Coming: Can Your Benefits Attract and Retain the Next Generation?

Matt Berndt

Head of Job Search Academy

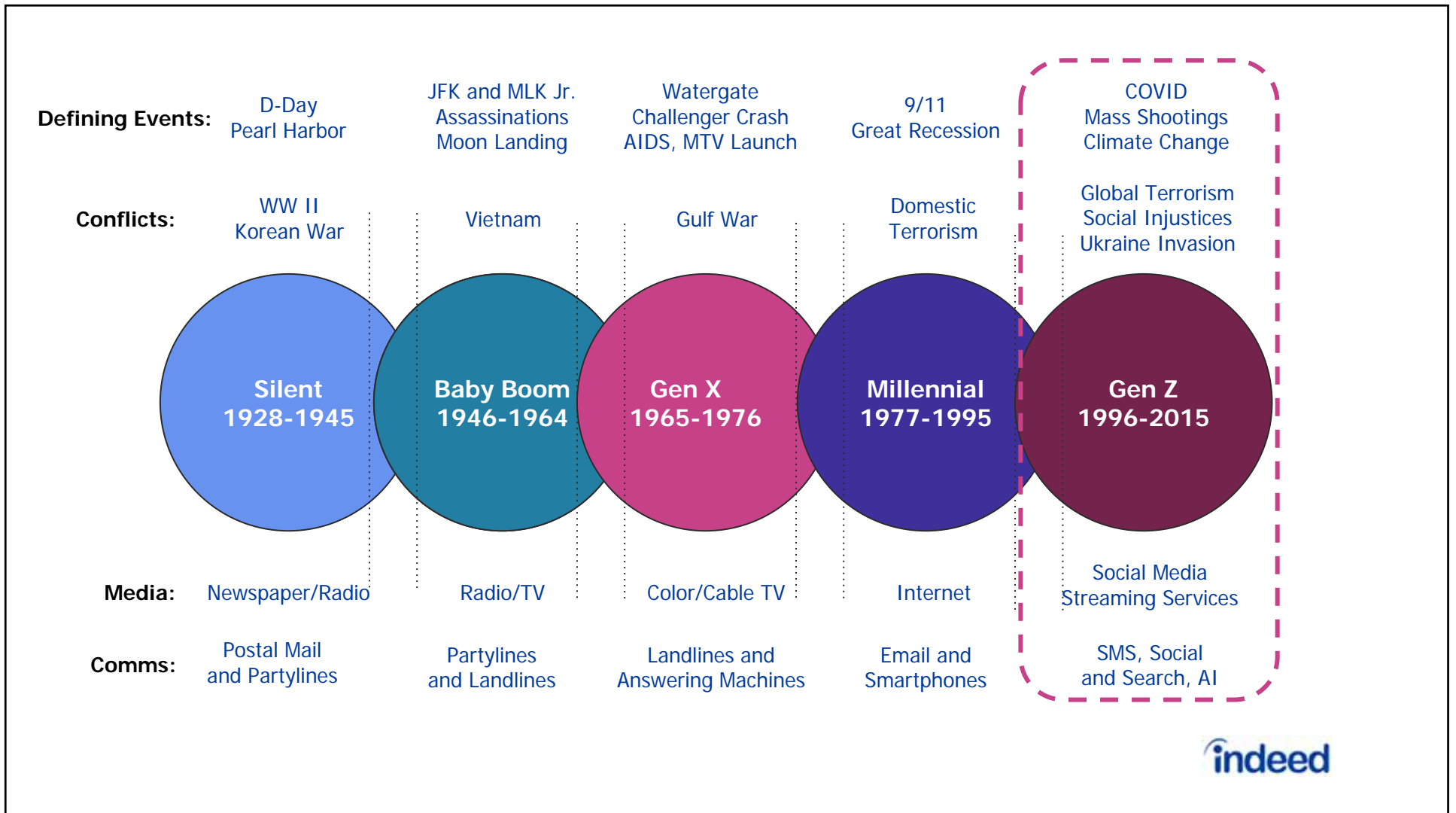
Indeed

Austin, Texas

PARTNERS IN EDUCATIONAL EXCELLENCE



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Who they are

First true digital natives
More racially and ethnically diverse

What they care about

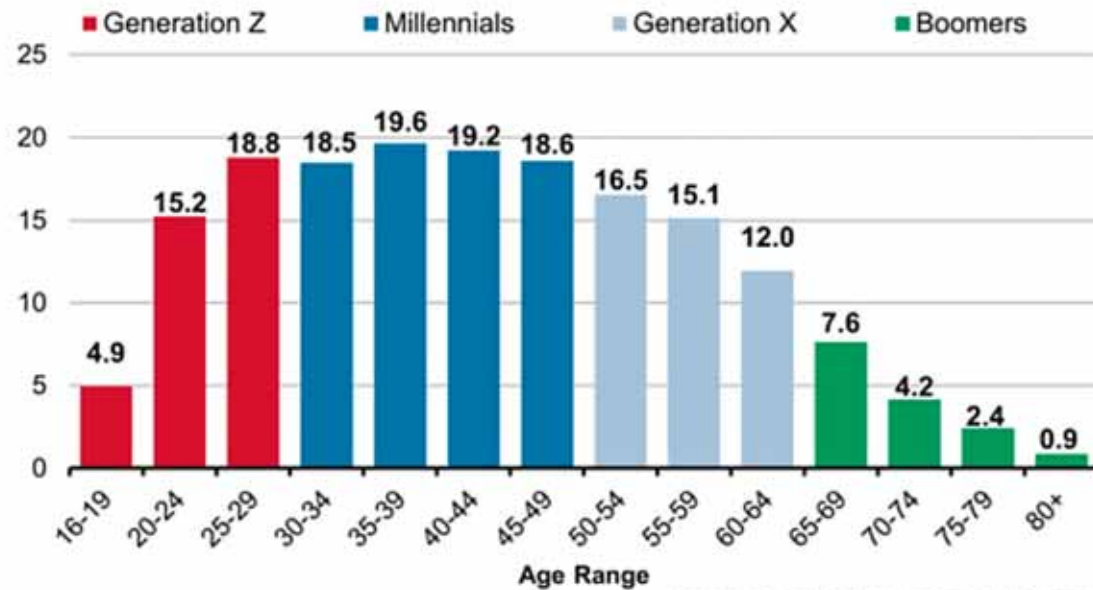
Prioritize social causes
Seek alignment with their values

How they act

Demand personalization and flexibility
Responsive to influence
Have a bias toward action

The Workforce in 2030

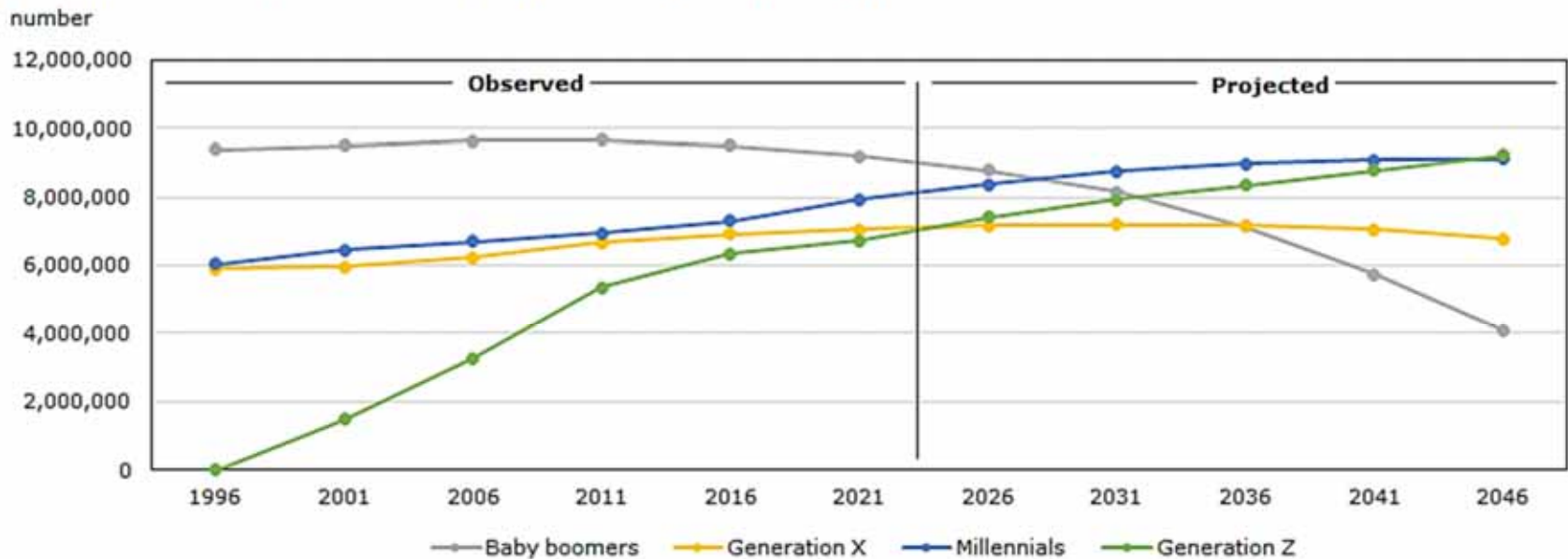
Projected size of U.S. labor force (in millions) by age, for the year 2030



Source: Department of Labor | WSJ.com

**Gen Z will make up 29.5% of the U.S. labor force (ages 16-54) by 2030.
Millennials will make up 58%.
Cuspers will make up 28.5%.**

Millennials are expected to outnumber baby boomers by 2029



Note: Data for 2026 to 2046 are population projections from the M1 medium-growth scenario and are based on the 2016 Census. For reasons of comparability, the Census net undercoverage has been removed from the projected populations presented in this graph.

Sources: Statistics Canada, Census of Population, 1996 to 2021. The custom population projections are based on the Population Projections for Canada (2018 to 2068), Provinces and Territories (2018 to 2043). Statistics Canada Catalogue no. 91-520-X.

Source: Statistics Canada

In Canada, Millennials are expected to outnumber Baby Boomers by 2029, and Gen Z could outnumber baby boomers in 2032 and millennials by 2045

Gen Z Job Seekers National Research Study

June 2022





Our National Study Goals

- Explore and uncover Gen Z's current perspectives, behaviors, and trends
- Test each phase of the job seeker journey
- Understand and quantify Gen Z's unique approach to career and life management
- Discover the limitations, barriers, and unmet needs of Gen Z job seekers in today's world

General Population Methodology

Sources:

*Figures are statistically significant at the 95% confidence level. Margin of error is +/-3.1 percentage points.

*In an instance that a chart total for a single select question does not add to 100%, please note that this is due to the minimal effect of rounding.

*Weighted to the 2020 U.S. Census for age, region, gender, and ethnicity.

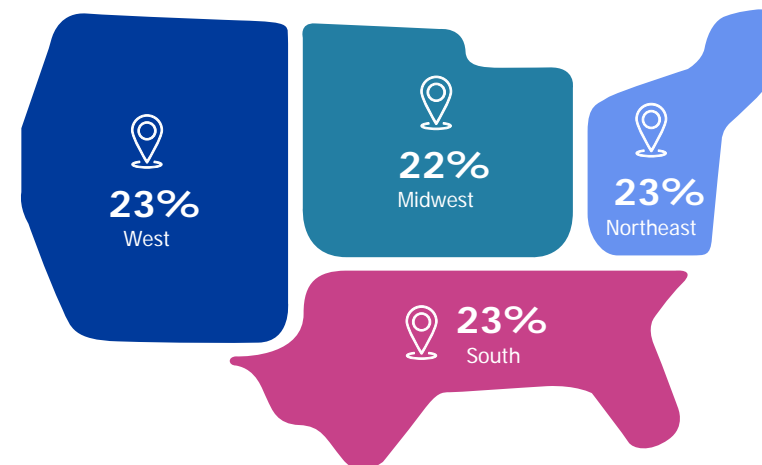
*Survey was conducted online from June 9, 2022, to June 24, 2022.

Custom 25-question survey completed by



1,001

U.S. Gen Z
participants
(ages 16-26)



Barriers Population Methodology

Sources:

*Figures are statistically significant at the 95% confidence level. Margin of error is +/-3.1 percentage points.

*In an instance that a chart total for a single select question does not add to 100%, please note that this is due to the minimal effect of rounding.

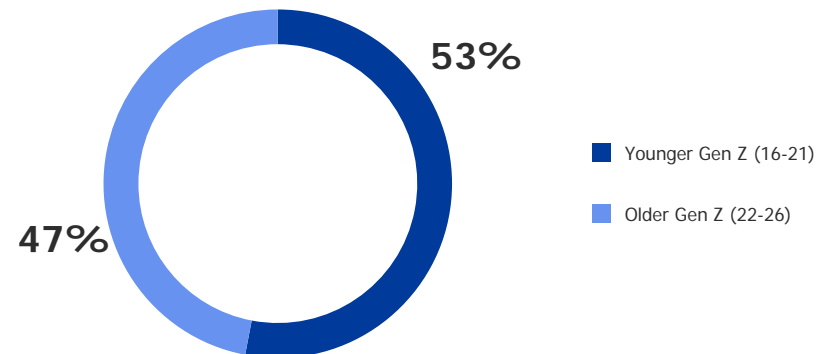
*Survey was conducted online from June 9, 2022, to June 22, 2022.

Custom 25-question survey completed by



1,000

U.S. Gen Z
participants
(ages 16-26)



Barriers Population Methodology

Continued

Barriers to entering the workforce population sample includes:

All participants have at least one of the below barriers to entering the workforce:

Ethnicity: Black or Hispanic

Gender: Non-binary or non-gender conforming (non-binary, transgender, or other)

Sexual Orientation: Identify as LGBTQ+

Education Level: HS diploma/GED or less (ages 18+ only)

Disability: Identify as a person with a disability

Household Income: <\$25K annual HH income (can be reported as parents' HH income)

Veteran Status: Are a military veteran

Conviction: Have been arrested or convicted of a crime

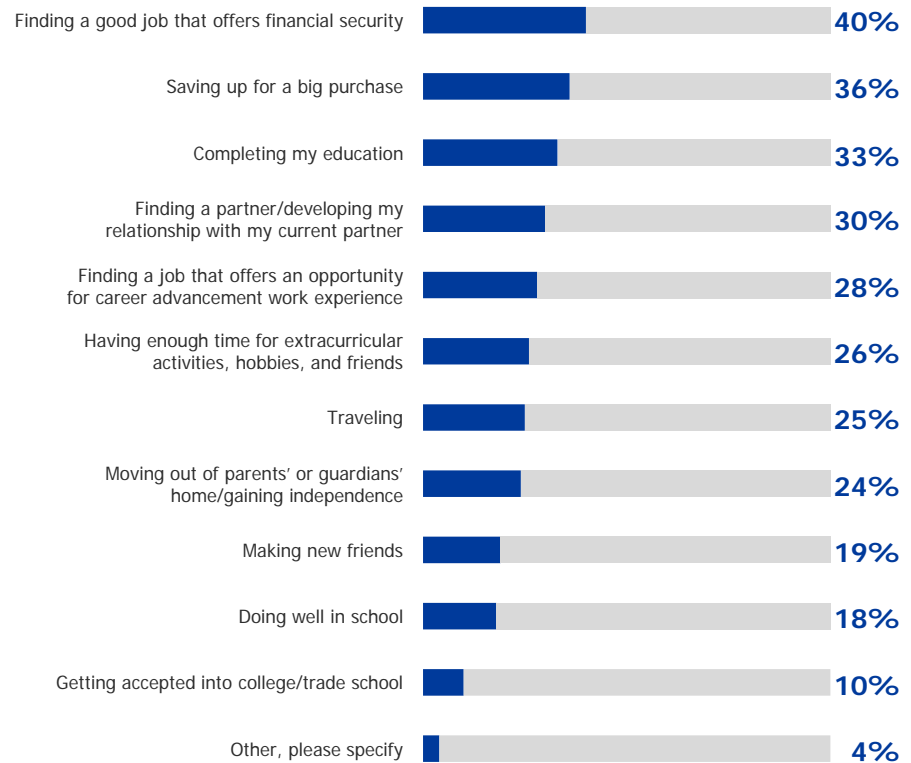
66%

of Gen Z say that getting a job is
very important to them now.

Gen Z's top life priorities are finding a good job, saving up for a big purchase, and completing their education.

Which of the following are the top priorities in your life?

(By total; ranked #1/#2/#3)



77%

of Gen Z say getting a good,
well-paying job seems
more difficult than ever.

By far, the biggest challenge facing Gen Z's job search is finding a job that pays enough to meet their needs.

Female Gen Z report facing significantly more challenges than male Gen Z finding a job that pays enough, offers flexible work hours, avoids negative work environments, and allows remote work.

Gen Z that are non-binary or prefer not to self-identify report that avoiding negative /toxic work environments or cultures is the single biggest challenge they face when it comes to finding a job, significantly higher than all other Gen Z groups tested.

Challenges you face when finding a job that meets your objectives

(By total)



Jobs with salary information have

17% more (U.S.)

21% more (CA)

apply starts per impression.

Source: Indeed Data (U.S.) Q1 2023

Indexed jobs that have salary,
schedule, and benefits information
included receive

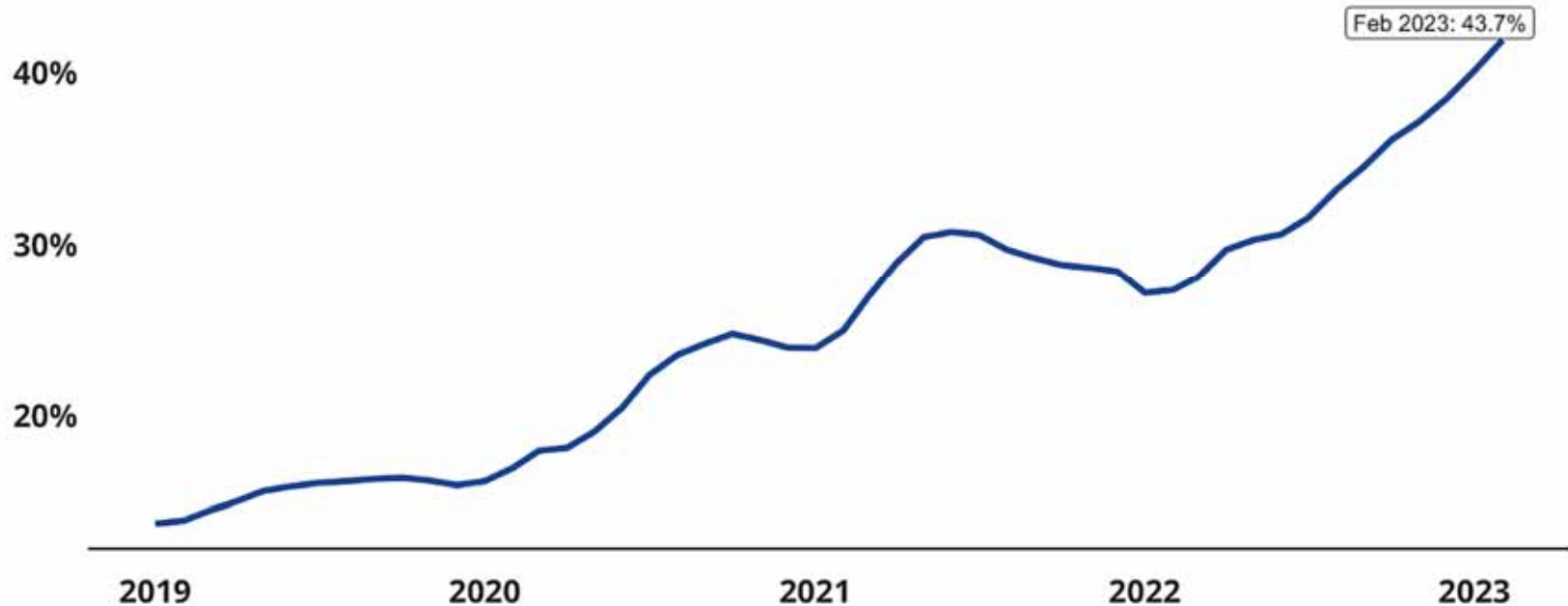
2X

more apply starts.

Source: Indeed Data (U.S.) Q1 2023

Pay transparency has risen significantly since 2019

Share of US job postings advertising salary (%), Jan 2019 to Feb 2023



Source: Indeed



[Pay Transparency in Job Postings Has More than Doubled Since 2020 | Cory Stahle - March 14, 2023](#)
Salary transparency in job postings is growing in the U.S., even in areas without disclosure requirements.

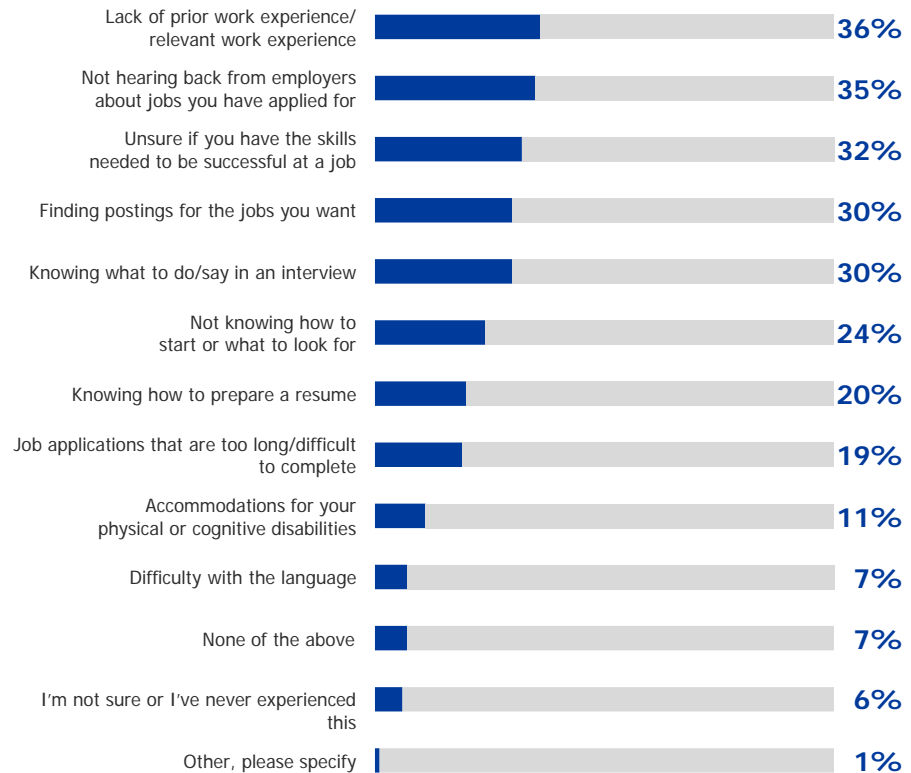
The biggest challenges faced by Gen Z when conducting a job search are a lack of experience and not hearing back from employers about jobs they applied for.

Not knowing how to start or what to look for is significantly more challenging for younger Gen Z (16-21) compared to older Gen Z (22-26).

Finding a posting for a job they want and job applications that are too long/difficult to complete are significantly more challenging for older Gen Z compared to younger Gen Z (16-21).

Challenges you face when conducting a job search

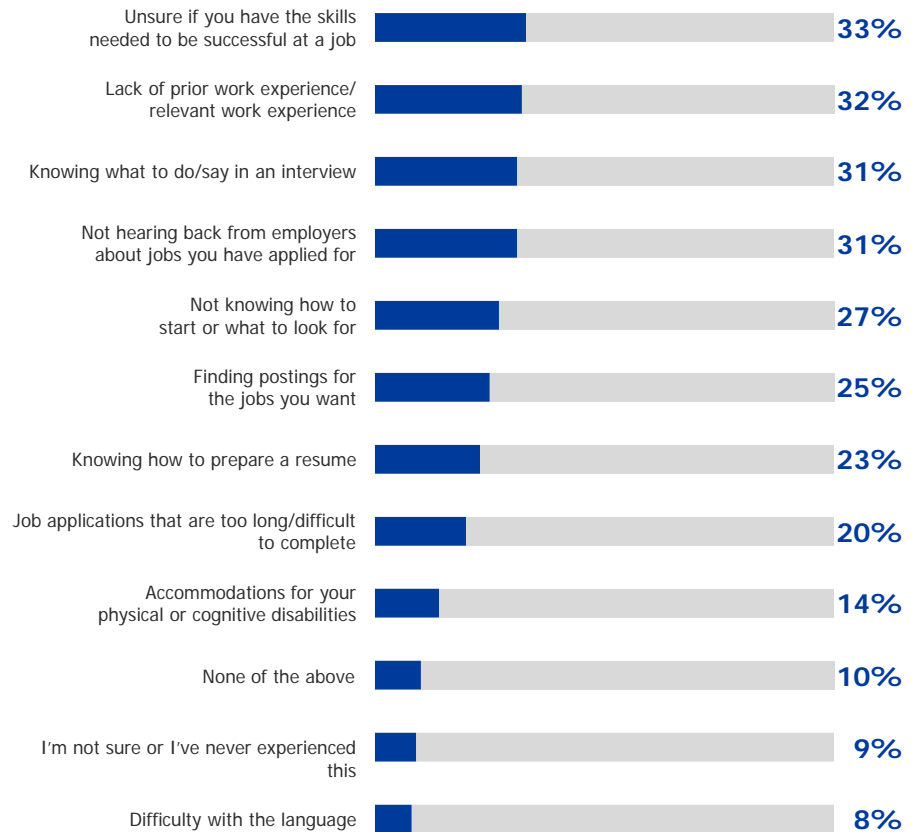
(By total)



The biggest challenges faced by Gen Z facing barriers when conducting a job search are not knowing if they have the relevant skills to be successful and a lack of experience.

Challenges you face when conducting a job search

(By total)



19%

Of Gen Z job seekers identified
**job applications that are too
long/difficult to complete**
as a challenge they face

The average Fortune 500 company
loses 9/10 quality candidates
to complex application processes

Source: Indeed Data (worldwide)

The average Fortune 500 company loses 9/10 quality candidates to complex application processes

0
screener questions



100%

10
screener questions



83%

30
screener questions



50%

45+
screener questions



11%

% of quality candidates remaining

Source: Indeed Data (worldwide)

When companies make it too hard to show interest, top talent will go elsewhere

Transformational Talent



Inspire



Make it easy to
show interest



Respond quickly
to applicants



Wow them with a
candidate
experience



Build a personal
connection with
them



Show them what is
special about your
company



Focus the offer on
the right things

49%

**of Gen Z would not apply
for a job that required
three separate in-person
interviews.**

Over half

of Gen Z first start looking
for a job on a
job search website

**We help
people
get
jobs.**

Indeed reaches
93%
of online U.S. Job Seekers.

Source: ComScore (2022)

Indeed reaches

69.1 M (U.S.) and **9.7M** (CA)

unique visitors per month.

Source: ComScore (March 2023)

Gen Z females are significantly more likely than Gen Z males to first look for a job on a **job search website**.

Gen Z males are significantly more likely than Gen Z females to first look for a job through their **friends or family**.

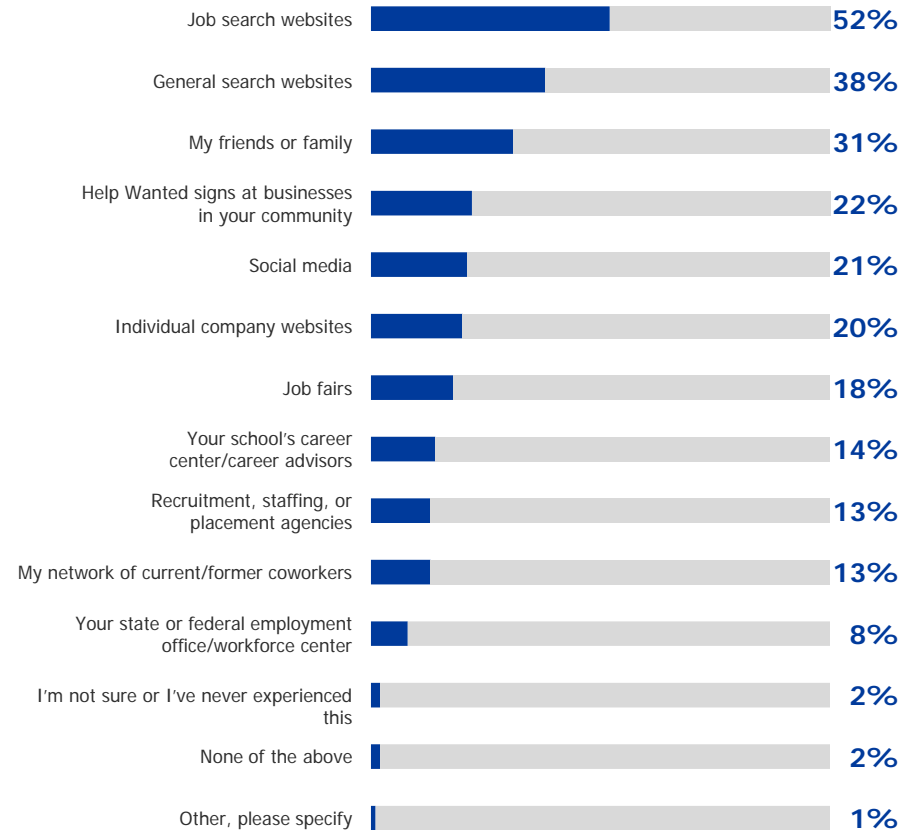
Gen Z who have a disability (physical or mental) are the most likely barrier group to first start looking for a job through their **friends or family** (38%).

Non-binary and non-gender conforming Gen Z are the most likely barrier group to first start looking for a job at **Help Wanted signs at businesses in their community** (32%).

Gen Z veterans are the most likely barrier group to first start looking for a job at a **job fair** (23%) **and their state or federal employment office/workforce center** (17%).

Where do you **first** start when looking for a job?

(By total; ranked #1/#2/#3)



Family is the resource that Gen Z finds the most trustworthy when making decisions about how they manage their careers.

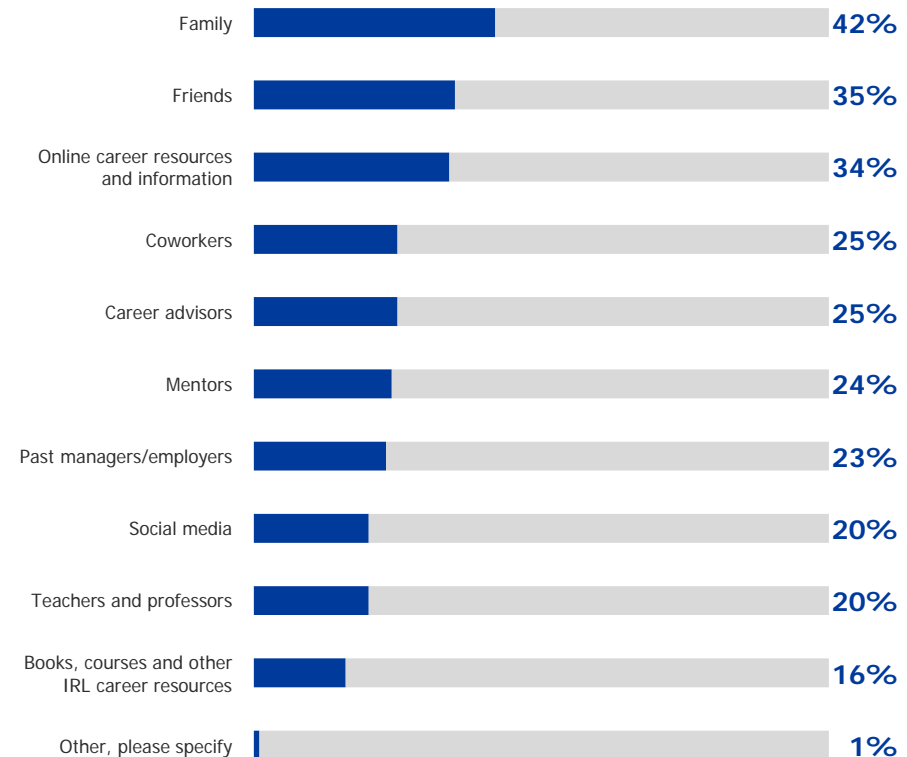
Older Gen Z (22-26) are significantly more likely than younger Gen Z (16-21) to report that **mentors** are trustworthy when making decisions about managing their careers.

Gen Z females are significantly more likely than Gen Z males to report that **online career resources and information** are trustworthy when making decisions about managing their careers.

Non-binary and non-gender conforming Gen Z are the barrier group that are most likely to trust **friends** (40%), **teachers and professors** (28%), and **past managers/employers** (26%) when making decisions about their career.

Which resources do you find the most trustworthy when making decisions about how to manage your career?

(By total)



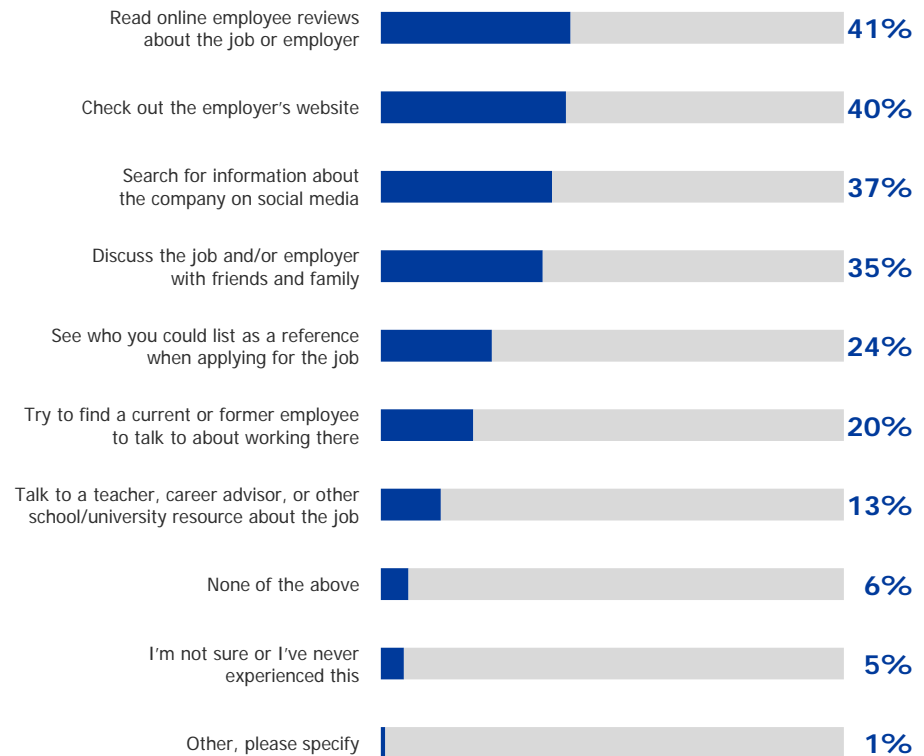
58%

say they will **never** accept
a new job before looking at
employee ratings or reviews first.

After applying for a job, Gen Z are most often reading online reviews about the employer and checking the employer's website.

Once you have applied for a job, what do you do next?

(By total)





Indeed

74 🌟 4.3 ★★★★★

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Snapshot

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4 Jobs

1.3K Reviews

4.9K Salaries

Benefits

326 Q&A

Interviews

129 Photos

Indeed Employee Reviews

Review this company

Job Title

All

Location

United States 817 reviews

Ratings by category

4.4 ★ Work-Life Balance

4.2 ★ Pay & Benefits

3.9 ★ Job Security & Advancement

4.0 ★ Management

4.3 ★ Culture

Sort by

Helpfulness

Rating

Date ↓

Language

Any

Found 817 reviews matching the search See all 1,330 reviews

search reviews

unlimited

pto

culture

perk

mission

snack

sale

quota

more

5.0

Great culture, cool products

★★★★★

UX Designer (Current Employee) - Austin, TX - April 20, 2023



Featured review

Indeed selected this as a representative review

Claimed Profile ✓

Want to know more about working here?

Ask a question about working or interviewing at Indeed. Our community is ready to answer.

Ask a Question



Indeed

74 4.3

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Why Join Us

4 Jobs

1.3K Reviews

4.9K Salaries

Interviews

129 Photos

Indeed

1.0

Lost their way

Engineering Manager / Director (Former Employee) - Seattle, WA - June 22, 2019

Used to be a great place to work, now run by incompetent remote managers that haven't worked anywhere and don't know how to build software. Used to be a great culture now toxic and unfair. Beware.

Was this review helpful?

Yes 24 No 2

Report Share

Official response from Indeed

July 1, 2019

Thanks for taking the time to leave us feedback about working in our Engineering team in Seattle.

I'm disappointed to hear that you don't believe the Seattle office is a great place to work as fostering a great working environment is something that I always strive to achieve. Indeed cares deeply about each employee's experience, and as the Seattle Site Director, it is my job to ensure that every team in Seattle amplifies our culture. We do not tolerate toxic behavior. All managers are held accountable for maintaining a healthy and equitable engineering culture and we continuously monitor that through peer feedback, engagement surveys, and manager performance reviews.

I would love to speak to you further about this so please do reach out to me, Ken Parker - Director of Software Engineering.



Featured review

Indeed selected this as a representative review

Review this company

Job Title

All

Ratings

4.4

Sort by

Helpful

Found 817 reviews

search reviews

unlimited

5.0

Great

★★★★★

UX Design

Environment

4.3 Culture

Language

Any

Verified Profile

to know more about working here?

Ask a question about working or interviewing at Indeed. Our community is ready to answer.

Ask a Question



Indeed 74 4.3

Follow Write a review

Snapshot Why join Us 3 Jobs 1.4K Reviews 5K Salaries Benefits 328 Q&A Interviews 130 Photos

Indeed Employee Benefits

All the listed benefits are extracted from job descriptions, reviews, and Q&A posted on Indeed. Please contact the employer to understand the benefits connected to a relevant job.

Excellent Benefits and Compensations

4.2 based on 380 ratings and reviews on Indeed

Benefits found on job postings

- Paid time off, Quarterly bonus, Dental insurance, Unlimited paid time off, Health insurance, Vision insurance

Show more benefits

5 benefit categories

- All benefits 66 reviews, Insurance, Flexibility at work, Leave, Financial perks, Meals

Gen Z job seekers have
unique priorities
when evaluating jobs and careers.

71%

of Gen Z think diversity, equity,
and inclusion should be a core
priority for employers.

Overwhelmingly, Gen Z's top priority when evaluating a job opportunity is the compensation (salary, hourly wage, commissions, bonuses, etc.).

Younger Gen Z (16-21) are significantly more likely than older Gen Z (22-26) to report their top priority when evaluating a job opportunity is **scheduling flexibility**.

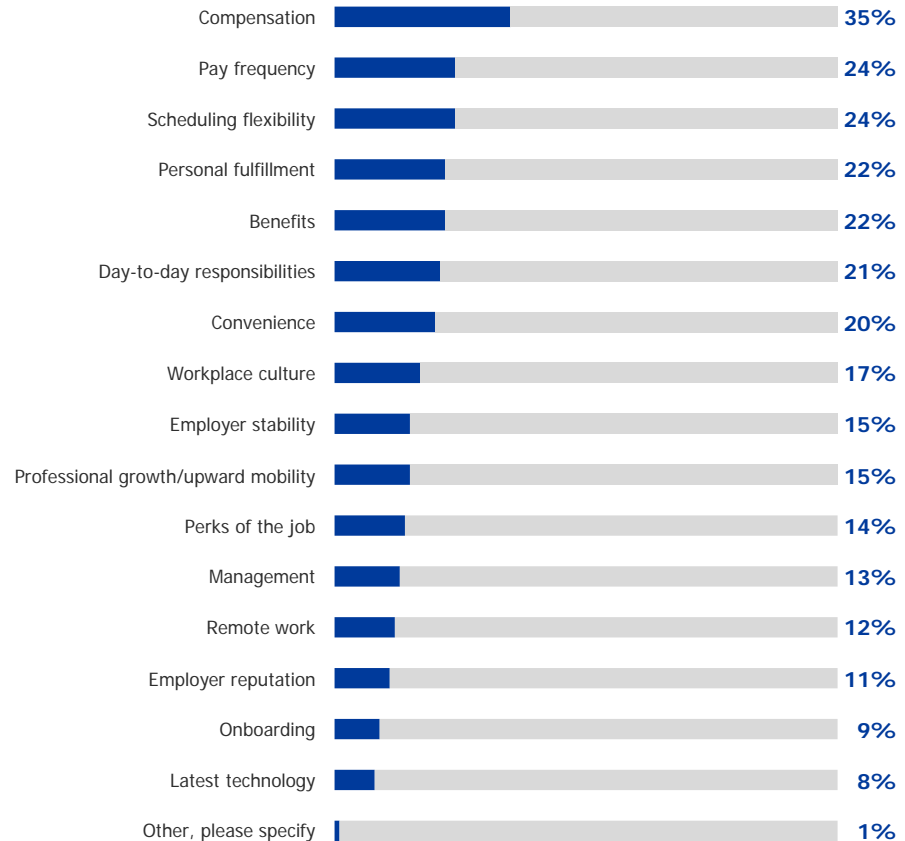
Gen Z females are significantly more likely than Gen Z males to report their top priority when evaluating a job opportunity is **scheduling flexibility**.

Non-binary and non-gender conforming Gen Z prioritize **personal fulfillment** (24%) and **workplace culture** (24%) more than any other barrier group when evaluating a job opportunity.

Gen Z veterans prioritize **employer stability** (27%), **employer reputation** (25%), and **onboarding** (25%) more than any other barrier group when evaluating a job opportunity.

What are your **top priorities** when evaluating a job opportunity?

(By total; ranked #1/#2/#3)



Wellbeing at work

The way you **feel** at work matters

Every person deserves to have wellbeing in the workplace – no matter who they are, what they do, or where they work.

Unfortunately, people often don't have the data and knowledge about whether they will thrive at a company before they apply and even accept an offer. **Indeed wants to change that.**

Indeed can help you discover companies that align with your values, so you can find where you belong.

[Find great places to work](#)



▼ [Show Transcript](#)

Work Wellbeing Score

Defining work wellbeing

Finally, employers are being evaluated based on a new set of criteria. Developed in partnership with leading happiness and wellbeing experts, the Work Wellbeing Score measures how people feel at work based on **4 key wellbeing outcomes**.

Available for thousands of employers on Indeed Company Pages, you can use this information to help make decisions about what's important to you in a workplace, and find companies that meet your individual needs.

Happiness

How enjoyable people find their day-to-day life at work

Purpose

How meaningful people find their work

Satisfaction

How content people feel with the way things are at work

Stress-free

How manageable people find their work stress

54%

**of Gen Z will not
accept a job unless
they offer flexible
scheduling.**

54%

of Gen Z will not accept a job unless they offer flexible scheduling.

57%

of Gen Z will accept a job that pays less if they offer flexible scheduling or remote work.

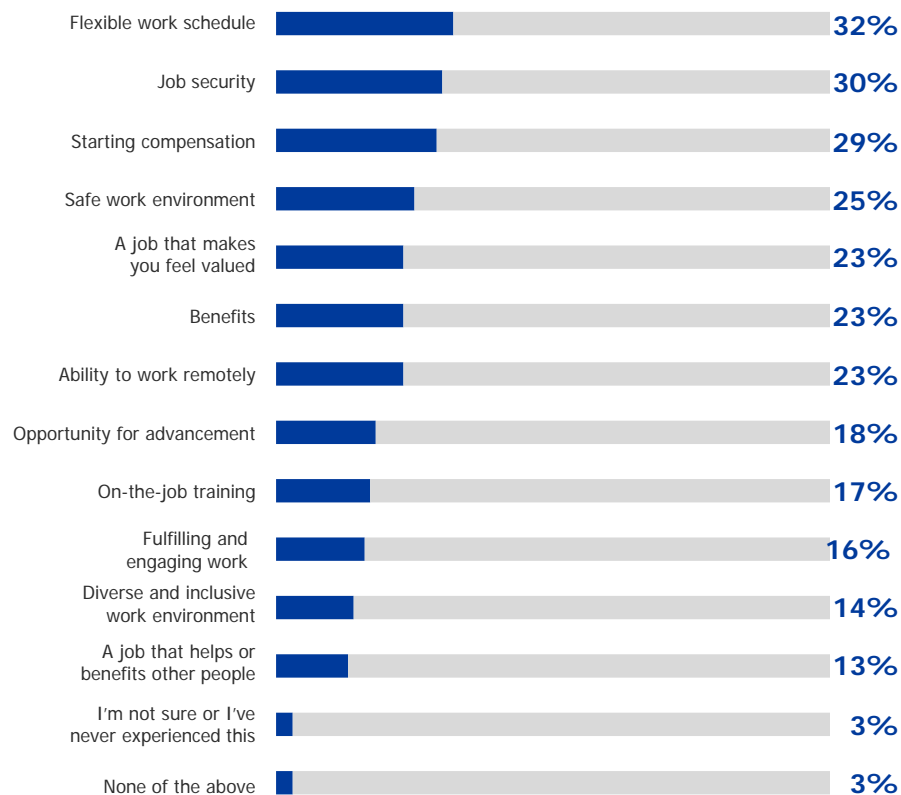
Flexible work schedule, job security, and starting salary are the job characteristics that are more important to Gen Z now than they were before the pandemic.

Job security is significantly more important to **older Gen Z (22-26)** compared to younger Gen Z (16-21).

A **safe work environment** is significantly more important to **Gen Z females** compared to Gen Z males.

Which job characteristics are most important to you now than before the pandemic?

(By total; ranked #1/#2/#3)



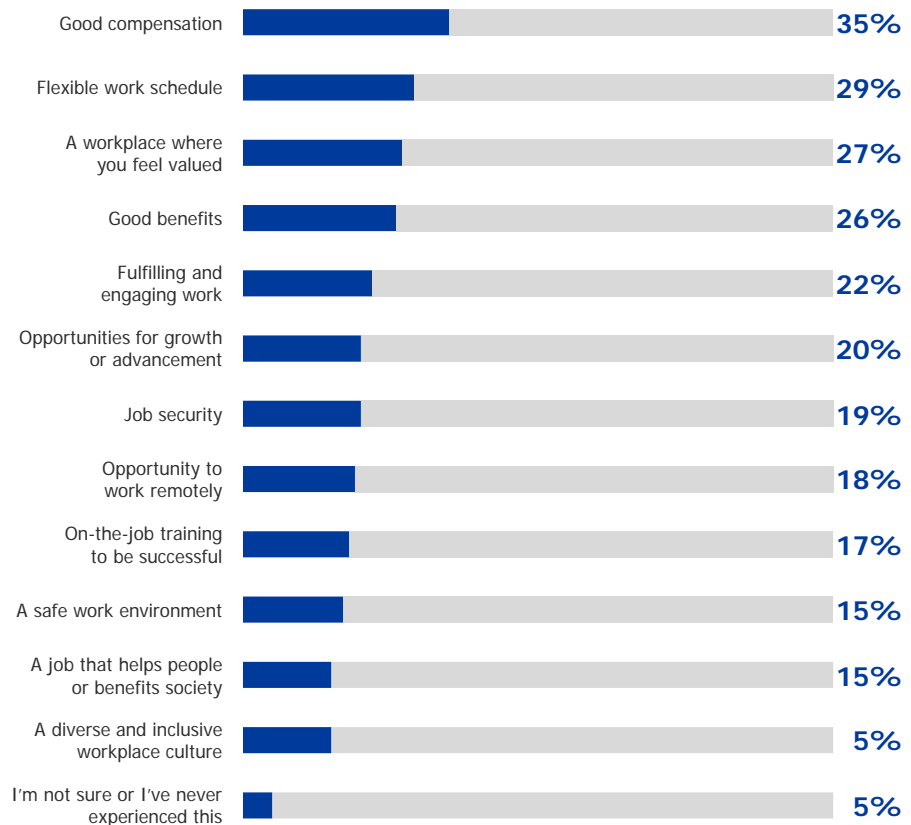
Gen Z reports that good compensation is the hardest to find in a job in America today.

Gen Z females report significantly more than Gen Z males that **good compensation** is the hardest to find in a job.

Gen Z males report significantly more than Gen Z females that **fulfilling work** and a job that **helps people** or **benefits society** is the hardest to find in a job.

Which are the hardest to find in a job?

(By total; ranked #1/#2/#3)



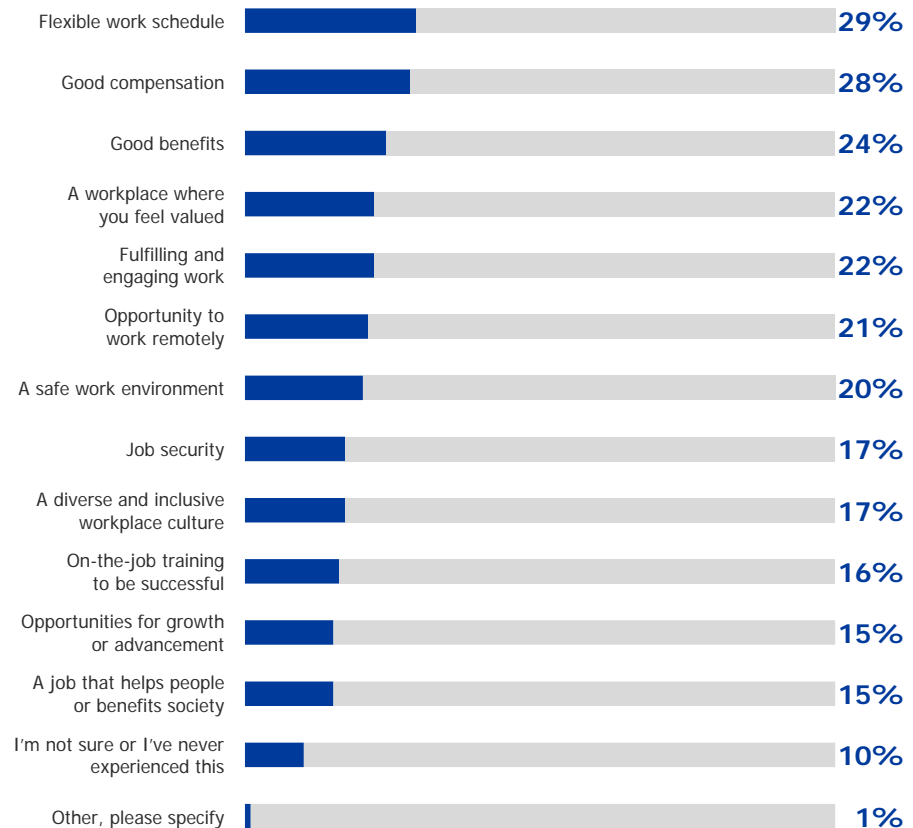
Gen Z facing barriers report that a flexible work schedule and good compensation are the hardest to find in a job in America today.

Gen Z who have a disability (physical or mental) report more than any other barrier group tested that **good compensation** (30%) and **fulfilling and engaging work** (25%) are the hardest to find in a job.

Gen Z who have been arrested report more than any other barrier group tested that a **workplace where they feel valued** (29%) and the **opportunity to work remotely** (25%) are the hardest to find in a job.

Which are the hardest to find in a job?

(By total; ranked #1/#2/#3)



46%

of **Gen Z** believe employers should
be **required to offer unlimited
paid time off** to all employees

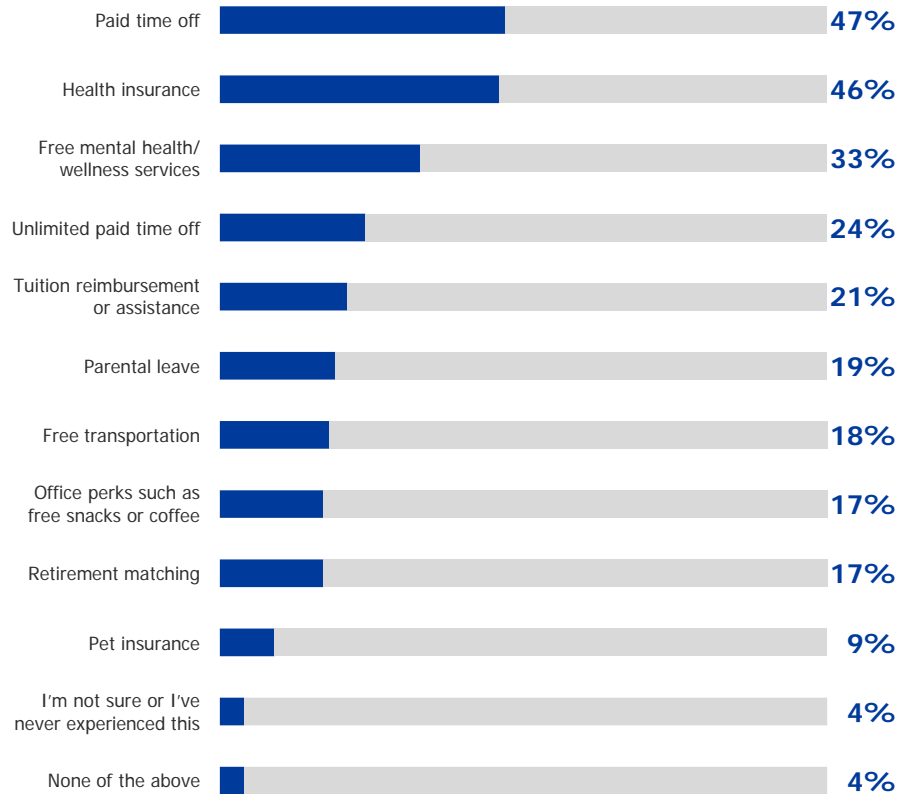
Paid time off and health insurance are the job benefits that are more important to Gen Z now than they were before the pandemic.

Retirement matching, free transportation, and office perks are significantly more important job benefits to **Gen Z males** compared to Gen Z females.

Parental leave is a significantly more important job benefit to **Gen Z females** compared to Gen Z males.

Which work benefits are most important to you now than before the pandemic?

(By total; ranked #1/#2/#3)



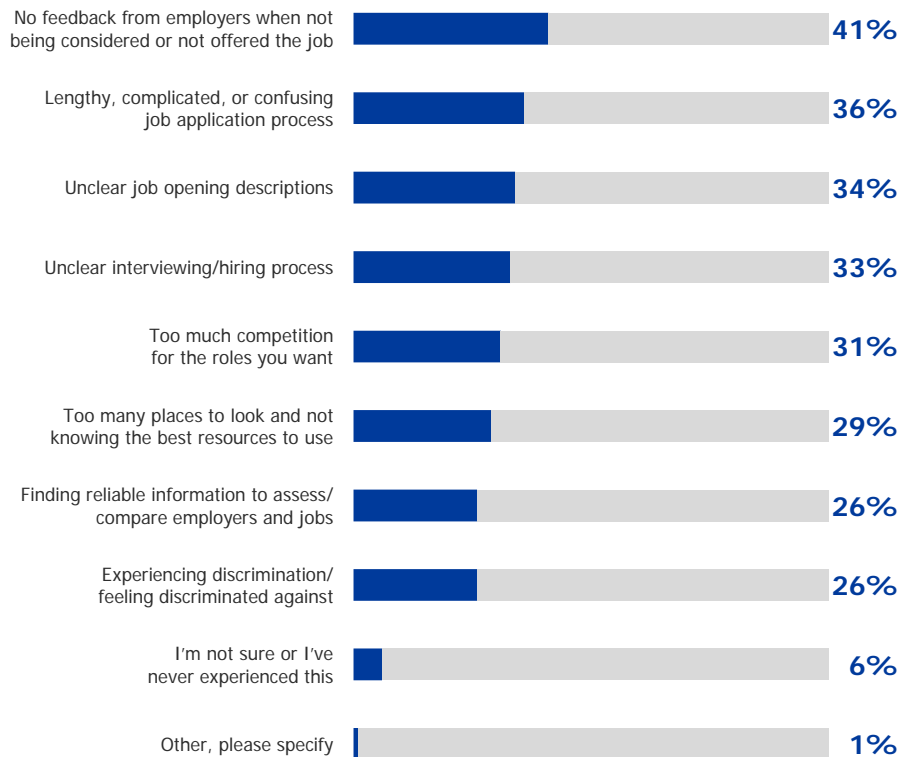
53%

of **Gen Z** say that in the past year,
they have been **“ghosted”**
(ignored) by a **recruiter or hiring
manager.**

In today's job marketplace, Gen Z are most frustrated with not receiving feedback from employers after not being considered or not offered a job.

Most frustrating aspects of searching for a job in today's marketplace?

(By total; ranked #1/#2/#3)



34%

of **Gen Z** say that in the past year, they have "**ghosted**" (ignored) recruiters or hiring managers that have contacted them.



Gen Z...

... redefining the
role of work in
their lives.

**Your Feedback Is Important.
Please Scan This QR Code or Use the Below URL.**



Session Evaluation

www.iscebs.org/symp2023



Thank You!