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**GROUNDBREAKERS:
GEN Z AND THE FUTURE
OF ACCOUNTANCY
(SUMMARY VERSION)**



GROUND-BREAKERS: GEN Z AND THE FUTURE OF ACCOUNTANCY

THIS REPORT SUMMARY EXPLORES THE ASPIRATIONS OF THE YOUNGER GENERATION (GEN Z) AS THEY ENTER THE WORKPLACE, IN THE CONTEXT OF A RAPIDLY TRANSFORMING WORLD OF WORK.

Building on ACCA's global research programme, it includes a survey of over 9,000 responses across the globe from 18–25 year olds, further supported by employer roundtables and third-party research. It examines how the ambitions of younger people will help shape the next generation of work, discusses the strategies organisations should be adopting to help this generation thrive and provides advice for Gen Z themselves in navigating their careers in the next decade of work opportunity.

About ACCA

ACCA is the Association of Chartered Certified Accountants. We're a thriving global community of 227,000 members and 544,000 future members based in 176 countries that upholds the highest professional and ethical values.

We believe that accountancy is a cornerstone profession of society that supports both public and private sectors. That's why we're committed to the development of a strong global accountancy profession and the many benefits that this brings to society and individuals.

Since 1904 being a force for public good has been embedded in our purpose. And because we're a not-for-profit organisation, we build a sustainable global profession by re-investing our surplus to deliver member value and develop the profession for the next generation.

Through our world leading ACCA Qualification, we offer everyone everywhere the opportunity to experience a rewarding career in accountancy, finance and management. And using our respected research, we lead the profession by answering today's questions and preparing us for tomorrow.

Find out more about us at www.accaglobal.com

About IFAC

IFAC (the International Federation of Accountants) is the global organization for the accountancy profession dedicated to serving the public interest by strengthening the profession and contributing to the development of strong international economies.

Comprised of over 175 members and associates in more than 130 countries and jurisdictions, IFAC represents almost 3 million accountants in public practice, education, government service, industry, and commerce.

Over four decades, IFAC has represented the global profession and supported the development, adoption, and implementation of international standards that underpin the contributions of today's global accountancy profession. IFAC has maintained a long-term approach to building and strengthening a global accountancy profession that supports transparent, accountable, and sustainable organizations, financial markets, and economies.

More information is here www.ifac.org

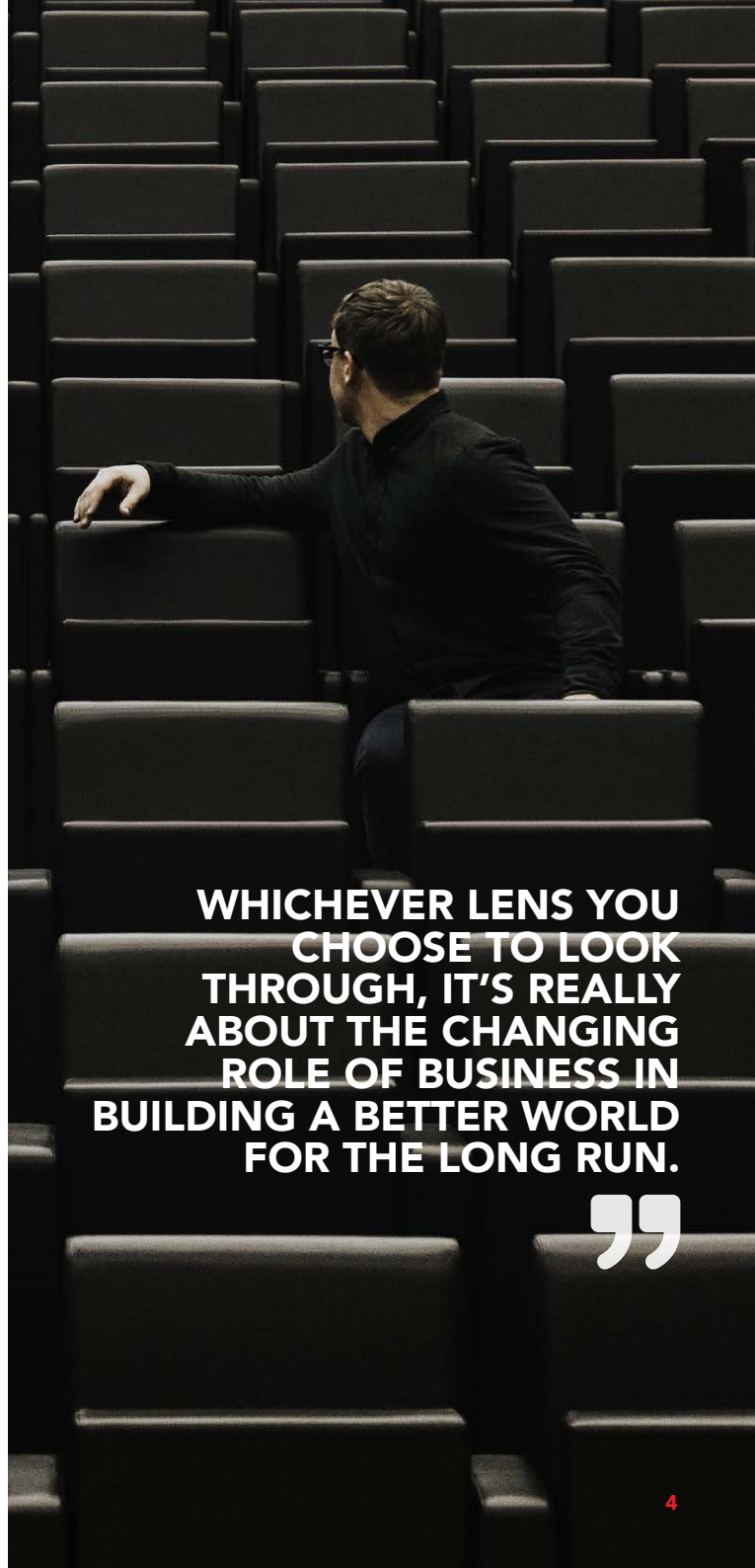
A sustainable future

The world still holds its breath. Shocked by COVID-19 it feels more like a great pause than a great reset right now. For some, the impacts of the pandemic have the potential to transform long-held beliefs about the workplace. For others it's an age of uncertainty, the workplace walk into the unknown where we don't quite know how our collective future plays out as we stumble back onto our feet.

Beyond the immediacy of COVID-19, we all know that the defining challenge of our age is the sustainability of the planet. But 2020 is a double hit. A global economic, social and health challenge that has rocked governments across the world and destroyed livelihoods overnight against the spectre of an ever more real environmental emergency in the shadows.

There is, however, a silver lining in the pandemic cloud. The COVID-19 crisis has brought the role of business in society ever more front and centre. Here there is an exhaustive list to choose from, environmental issues to employee welfare, from social inclusion, being better corporate citizens or frankly just providing jobs. But framed more simply, whichever lens you choose to look through, it's really about the changing role of business in building a better world for the long run.

And that single ambition changes everything. It heralds a **decade of opportunity** as organisations look to position themselves for the future in the face of extraordinary change: business models transformed, value chains reassessed, markets reshaped, capital reallocated. Organisations are mobilising to be more 'resilient' and the 'impact revolution' is the new call to arms. More than ever, businesses must now play their part, rebuilding economies, supporting societies to thrive¹ and providing jobs. For accountancy this is a brilliant opportunity too, attracting new young talent into a global profession that is repurposed for the modern world of work.



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1 Mainstream impact: Scaling a sustainable recovery (ACCA 2020)

58%

of respondents cite job security as a key concern



51%

cite personal well-being and mental health as a worry



81%

say their peer group value higher pay and a prestigious job title



57%

expect to move role within two years



91%

expect to update their capabilities continually to remain employable in the future



64%

expect to have multiple careers in different disciplines in the future



47%

think the opportunity to develop a broad range of skills is the key attraction factor for accountancy



57%

say they are worried about the impact of technology on their own job opportunities in the future



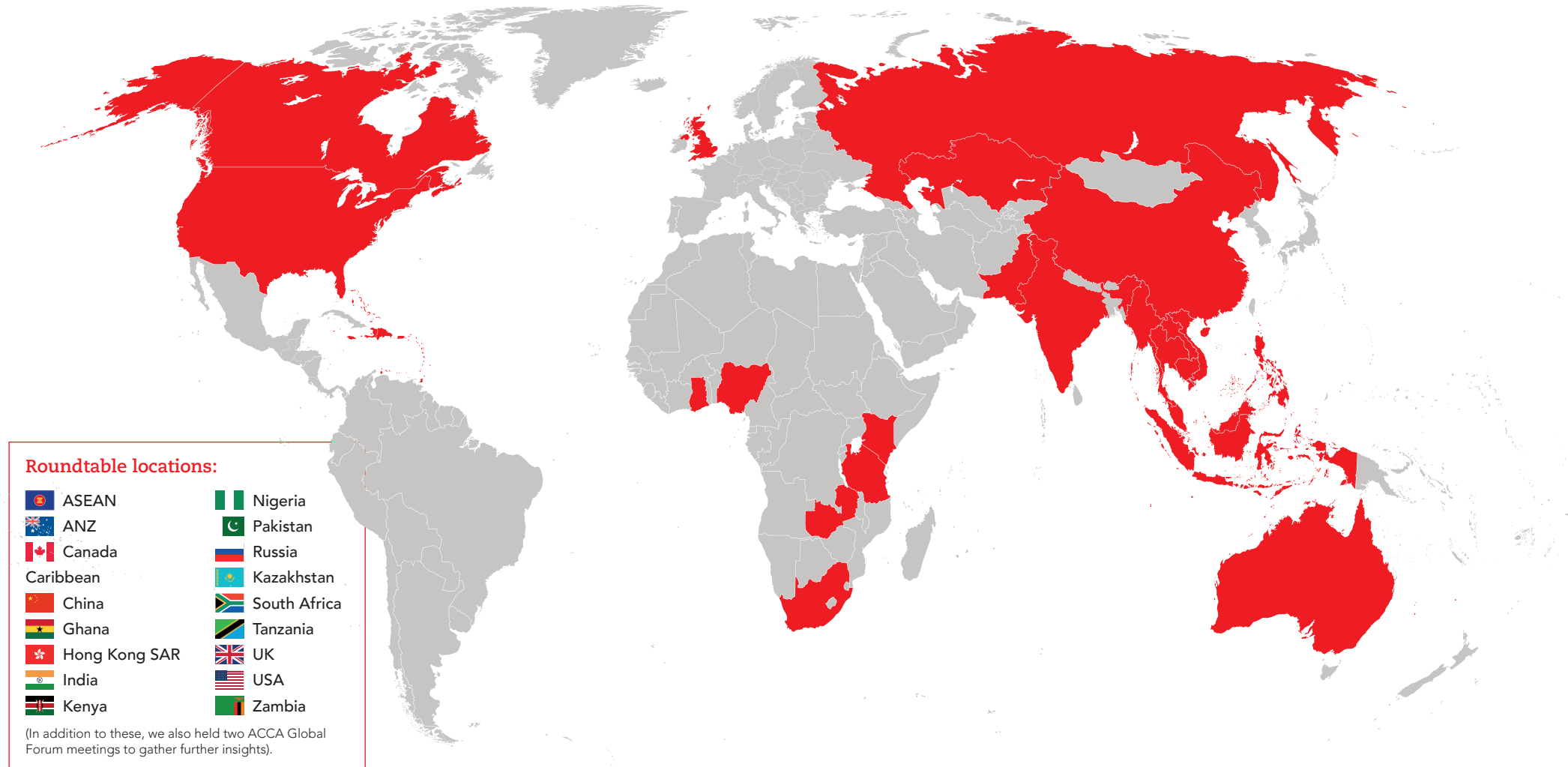
48%

think a great work-life balance is a key attraction factor for employment



Employer roundtables

What is the view of organisations around the world on how best to harness the potential of Gen Z in the workforce? We held roundtables in different global locations and invited employers as well as Gen Z representatives themselves to come together to discuss the opportunities the youngest generation bring to the workplace today.





Executive summary

In the wake of an extraordinary 2020, what does our survey of 9,000 Gen Z respondents tell us about the issues that give them most concern right now, how may these be influencing what they want from their careers, as well as what attracts them to organisations, and their view on business and the impact of COVID-19?

We also summarise the implications for employers with insights drawn from roundtables around the world on how they may best harness the potential of Gen Z, and we share some considerations for younger people themselves on how they may navigate their own careers as the workplace transforms.

Key survey highlights:

1. For Gen Z, it's personal, with worries on job security and well-being highest. Generation Z are entering a disrupted workplace. At the heart of their career aspirations is the economic and social context they have been witness to as they come of age, coupled with an unprecedented last 12 months, presenting particular concerns about job opportunities and security, well-being and mental health. The data shows that personal concerns such as these rank significantly higher for our survey respondents than issues impacting wider society such as climate change, and inclusivity and equality. It's possible that these issues have been temporarily moved down the priority list given the severe personal challenges presented by COVID-19.

2. Gen Z prize organisations that provide them with opportunities to acquire skills and a good work-life balance. Job insecurity may be their biggest concern, but that doesn't mean they're intent on accepting just any job to 'play safe'. Our data suggests they attack these insecurities with a quite different strategy, seeking organisations that can provide them with continuous skills acquisition and a good work-life balance, and these factors score highly when it comes to satisfaction with employers for those Gen Z already in the workplace. But other key attraction factors such as high compensation, opportunities to work internationally and rapid advancement are less well matched, possibly suggesting retention challenges for employers. Perhaps surprisingly the data suggests the environmental, social and ethical record of an organisation or other issues such as the inclusive and diverse nature of its workforce are less important in the attraction stakes. This again could be a reflection of the pandemic and a possible (all be it temporary) reordering of priorities.

3. Gen Z are an ambitious group, those already in employment want progression fast, and many expect to have career portfolios. Across the board, Gen Z want career progression quickly. They see workplace transformation all around them and want to benefit from this. For Gen Z, the workplace is fluid and transitional, where opportunities must be seized. 60% expect to move role within two years, almost 2/3 expect their next role to be a promotion and half are eyeing an external move. It seems they are quite happy to take their talents elsewhere if they believe their needs aren't being met. Remarkably almost 2/3 suggest they expect to have multiple careers in different disciplines in the future, suggesting this is a generation more open to the career portfolio.

GEN Z WANT CAREER PROGRESSION QUICKLY. THEY SEE WORKPLACE TRANSFORMATION ALL AROUND THEM AND WANT TO BENEFIT FROM THIS.



4. The digital natives see tech opportunities but worry about their own jobs. The generation raised on digital and social media are unsurprisingly comfortable with technology and see a future world of work that is connected and transformed through it, mostly on the upside. Most expect technology to impact entry level roles in accountancy but also see the benefits to the accountancy profession to focusing on higher value work. They understand that smart technology will continue to change what type of work is done, where it is done, and how it is delivered. Yet they're also a generation that has been hard hit economically over the last 12 months and as they have come of age they have witnessed technology being adopted at scale and replacing jobs. It's no surprise, then, that they have concerns over the impact of digital tech on their own job opportunities.

5. Gen Z express doubts on the role of business. Respondents to our survey trust that businesses are using technology developments to improve the workplace, and whilst they see organisations focused on maximising return for investors, they are less sure about the extent to which businesses are prioritising customer needs and taking care of their employees. Less than half agree that business leaders have integrity and do what they say, and less than 2/5 agree businesses contribute to fighting climate change. Some of these issues have garnered greater focus since the onset of the COVID-19 pandemic, and it does suggest longer term in the minds of younger people the image of businesses in some aspects remains to be improved.

6. A career in accountancy is seen as attractive and a gateway to opportunity. Today there is a brilliant opportunity for the profession to rethink and to build on its strong heritage as a qualification for business. Overall our data suggests that Gen Z believe the profession is attractive as a career providing long term prospects, and it's seen as providing a portable qualification that enables careers to span internationally and across industries. But more tellingly, messaging on the broader contribution accountants can make may not always be clearly understood. Only a minority of respondents see accountants working in business as playing a leading role in reporting on sustainability issues or creating business value that impacts wider society. Just over 1/3 suggest accountants play a "leading role" in ensuring the ethical governance of business. There are more opportunities for the profession to message the attractiveness of the profession and how accountants can make a real difference to wider societal issues.

7. Gen Z views across sectors are significantly different. Analysing our data by sector, it's apparent there are marked differences in views expressed by Gen Z working in different sectors. Lack of job opportunities / job security is cited as the greatest concern by those respondents in smaller accounting firms, the public sector and the charity / not for profit sector, but its personal well-being and mental health for those in larger accountancy firms and those in the corporate sector. This is a particular issue in larger accounting firms as respondents are much more likely to cite poor work-life balance as a career barrier. Differences also prevail in what attracts individuals into the profession by sector, with those in the public sector citing opportunities to acquire a professional qualification as the number one priority, but for those in the larger accounting firms this is not even in the top 5 priorities. There is also a question as to whether smaller organisations and the public sector have a greater retention issue, with respondents in all these sectors much more likely to suggest their next move is external compared to respondents from larger businesses.

OVERALL OUR DATA SUGGESTS THAT GEN Z BELIEVE THE PROFESSION IS ATTRACTIVE AS A CAREER PROVIDING LONG TERM CAREER PROSPECTS, AND IT'S SEEN AS PROVIDING A PORTABLE QUALIFICATION THAT ENABLES CAREERS TO SPAN INTERNATIONALLY AND ACROSS INDUSTRIES.



OUR SURVEY RESULTS ARE CLEAR. GEN Z ARE WORRIED ABOUT THE FUTURE, THEY CITE WELL-BEING AS A MAJOR CONCERN AND THEY'RE ATTRACTED TO ORGANISATIONS THAT SUPPORT THEIR MENTAL HEALTH AND OFFER A GOOD WORK-LIFE BALANCE.

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Employer strategies: Harnessing the potential of Gen Z

#1 Tap into their digital mastery

Powerful stories have emerged through our discussions of how Gen Z employees have already made their mark on the organisations in which they work through leveraging their technology know-how to attack business problems differently or rapidly create solutions. Organisations are focused on creating new roles too that are tech-focused as their businesses change, and astute enterprises are seeing Gen Z as fantastic ambassadors and early adopters to encourage the rest of the business to use digital.

#2 Think “intrapreneurship”

Whilst job security is a clear priority for young people, it's clear from our conversations with employers that Gen Z have a natural entrepreneurial flair. Organisations cite the obvious benefits of creating a culture where young people can bring their entrepreneurial thinking and capabilities to fruition within the relative safety of an organisation. Working within an established business and using interventions such as “innovation hubs” or “sandboxes” to allow their ideas to fruition and take managed risks gives Gen Z countless opportunities to demonstrate their different thinking and come up with new solutions to existing business problems. There's an organisation benefit too, with intrapreneurship thinking helping create a culture of more effective change management, as well as driving better engagement. It may also help organisations talent spot their future stars.

#3 Use social to recruit and recognise the power of peers

Organisations increasingly tap into social channels such as TikTok, Snapchat and Instagram to engage Gen Z, particularly as part of recruitment strategies. From promoting internship opportunities to using social in gamification recruitment activities or providing “fly on the wall” snippets that showcase the fun side of the employee experience, these channels to market provide businesses with new ways to showcase their brand and garner Gen Z interest in their organisation. Employers state how it's crucial to understand that Gen Z are the most connected generational cohort so peer-peer influence is huge. Beyond social media, activities such as using Gen Z ‘brand ambassadors’ who are authentic and believable on University campuses to encourage peers to be interested in organisations can pay dividends.

#4 Be authentic and listen

The great experiment in home working has given further resonance to the notion of ‘bringing your whole self to work’. There's a real sense from our discussions with employers that Gen Z value authenticity and see it as a key factor in making initial decisions about joining an organisation. But authenticity plays out at different levels, from leadership approachability to a culture that values the opinions of all employees, irrespective of grade. Gen Z want their voice to be heard but also they want to understand what is in it for them. Developing interventions that actively ensure Gen Z have access to all generations in the workplace, particularly organisation leaders, affords more specific interventions such as reverse mentoring, and the benefits flow both ways. This affords learning benefits to leaders and gives them new opportunities to look at business issues from a different perspective. It's a learning journey for all involved.

#5 Focus on well-being

Our survey results are clear. Gen Z are worried about the future, they cite well-being as a major concern and they're attracted to organisations that support their mental health and offer a good work-life balance. It's an unsurprising finding given the extraordinary impact of COVID-19 over the last year. Remote working may be a particular challenge to younger people in the workforce, often domestic arrangements may not be ideal for working virtually, or they may live alone and feel isolated with the lack of social engagement. It's critical for organisations to rethink their employee engagement strategies and ensure they have appropriate resources in place to help address concerns for their younger employees who may face particular challenges.

#6 Marry up organisation purpose with individual development needs

When attracting Gen Z to the organisation, employers stress the importance of articulating what the organisation stands for, its purpose and impact on wider society. Gen Z are keen to understand how the organisation makes a difference and what their contribution could be to the vision of the enterprise. With Gen Z attracted to organisations that can offer security through long term career prospects, strengthening these relationships with interventions that particularly support career development such as regular career conversations or access to mentors can be powerful and are made ever more relevant in a world of work where future career paths are less obvious. Identifying opportunities for Gen Z to grow in a way that caters to their uniqueness is vital to engagement and retention.

#7 Create collaboration opportunities across the workforce

Gen Z want to acquire new skills and progress their careers fast. They want to be part of the 'bigger picture', and make a difference quickly. Employers cite the way Gen Z consistently question how things can be done quicker, better and more efficiently, but also suggest that doing the crucial 'hard yards' of training remains as essential as ever in build those workplace capabilities. Creating opportunities for Gen Z to bring their talents to work and collaborate particularly on project work across functions, disciplines and generations brings multiple benefits: it helps generate new and innovative solutions, supports the development of a more energised and committed workforce, and critically fosters inter-generational learning opportunities. Gen Z will naturally connect quickly with their own peers when they join an organisation. But these interventions will also help build relationships across other groups of the workforce at speed.

#8 Reward on outcomes not inputs

Employers contributing to this study were clear that to engage Gen Z effectively, its essential to focus on outcomes and the results achieved, rather than hours spent on a task. This is not a generation who naturally think 'nine to five', and the great experiment in working from home as a consequence of the pandemic has further blurred the lines between our work and personal lives, and specifically when and where work "gets done". Aided by technology, employees switch ever more seamlessly between work responsibilities and personal activities at the swipe of an i-phone screen, and in today's "workplace" the concept of 'presenteeism' is obsolete. Employers cite use of new technological developments to enable more immediate feedback as well as continually tracking outcome-based measures.

#9 Give continual feedback

Creating a culture of continual feedback and acknowledgement is essential in engaging Gen Z. Growing up in a world of instant communication and rating opportunities through digital, it's no surprise that employers in our study state the value of frequent feedback, particularly with remote working and the absence of in-person feedback. Identifying new ways of recognising exceptional performance and sharing with peers and across the organisation, as well as articulating what their specific contribution can be, is essential to motivation. It's also really powerful for an organisation to visibly demonstrate how they have listened to Gen Z feedback by implementing ideas that help shape future strategies and policies.

#10 Rethink learning: short and visual

When sourcing learning opportunities, Gen Z are the natural self-curators, using the technology in their hands to access information and knowledge at speed. In some circumstances they may be more inclined to a three-minute YouTube video than an in-depth tutorial, and technology is opening up new blended learning opportunities to deliver just-in-time interventions. Employers also cite how 'visual' this generation is. Mobile learning opportunities and new learning platforms continue to evolve, and everything from gamification to simulation, and Augmented and Virtual Reality are becoming staple offerings for employers that understand how Gen Z want to acquire knowledge and learn. Peer-to-peer learning opportunities are also powerful.

'The importance of technology in the workplace is critical for the retention of the Gen Z talent. They want to be in progressive organisations that are enabling all of the employees with the latest technology to deliver on their jobs. And [I found] the investment in technology is producing dividends, where you can use technology to create a space for Gen Z to perform in a transparent way.'

Global Forum roundtable participant

'They start dealing with customers on technology, and helping customers to change their ways of working, and they're respected for their skills.'

Global Forum roundtable participant

'Technology is like an extension of themselves. It's a given. So Gen Z's intolerance for organisations that do not adopt technology is significantly higher.'

ASEAN and ANZ roundtable participant

'They are disruptors, in a positive way, they come in with different expectations, especially around the adoption of technology.'

Canada roundtable participant

'I think the challenge will be...how we can ensure that the training that we give prepares them to become advisers in the end, because [that is] the missing bit... they're not going to be going through the hard yards that we perhaps did. We're focusing a lot more now on giving extra training in commercial [aspects].'

Global forum roundtable participant

'I think employers must be able to offer more opportunities and be able to offer much more financial stability, especially in a situation where they've gone through COVID-19 and seen people lose their jobs in blink of an eye. How are we as employers able to offer them something that is more financially stable and more challenging to them as a generation?'

Ghana roundtable participant

'We are trialling a new approach we call the 'School Run', where we de-emphasise the reporting hierarchy and form leaderless cross-functional project groups. The focus is on alignment between individuals' goals with the organisational goals. We set the boundary, and as long as they operate within the boundary, there's a lot of freedom and flexibility. This promotes trust and confidence.'

China roundtable participant

'I think painting the vision of what the practice is going to be in five years' time and how they can take the different pathways [is important].'

Global forum roundtable participant

'I think the areas around...mentorship, and really bringing them along, giving them internship opportunities, remain critical into the future, particularly in the African context where unemployment remains [high].'

Global Forum roundtable participant

'For Gen Z, you need to elevate the relationship from a superior-subordinate one into one of partnership. Encourage them, mentor them, help them explore and discover what they want. We need a different mindset ourselves to build a sustained and stronger relationship with our Gen Z talents.'

China roundtable participant

'They want their voices to be heard. They want to contribute. And if they believe their voices have been ignored, they will be demotivated, and they will disengage.'

ASEAN and ANZ roundtable participant

'Gen Z are looking for the instructors in the organisation, and that really attracts them, they need to have a big voice in the organisation. So from that perspective, the organisation must have big ears too.'

Pakistan roundtable participant

'If we could do anything to retain them and to attract them, then we would need to understand listening skills.'

Canada roundtable participant

'We "like" and leave comments, recognising each other's viewpoints and show appreciation for good work. We expect the organisation to practice the same positive culture in the workplace. Gen Z wants to be heard, we want to stand out and not just fit in. The world has changed. Success is no longer about who has the most experience, but whoever has the best idea wins.'

Gen Z survey respondent

'Sometimes it requires just listening...and if we really want this group to be a part of the organisation, we're going to have to break down those barriers.'

Caribbean roundtable participant

'And what I was seeing over time is they became much more appreciative of their contribution, and also appreciative of our leadership as acknowledging their presence.'

Global forum roundtable participant

'Leadership is now tested in a different way, to achieve a positive outcome with teams that are operating remotely requires a significant culture shift. As a leader, there is a need to manage that shift in an environment where physical interaction is limited or non-existent.'

Tanzania roundtable participant

'[They] expect easy access to senior leaders of their organisations, a mutual level of respect and to be on same level. Rather than reverse mentoring, they respond well to reciprocal mentoring.'

UK roundtable participant

'Due to remote working and many other things around the work environment has changed, the way we used to socialise, (the way we need to make) a safe workplace...so the culture of doing things is something that we quickly have to (change).'

Kenya roundtable respondent

'It's putting management in a position to now have to rethink the way that you interact with employees throughout the organisation. And it also poses a unique challenge to organisations that have been accustomed to doing things a particular way.'

USA roundtable participant

'From a mental health perspective they're finding it very challenging, because everything's done digitally, and they don't have [a suitable] outlet. So we're spending a lot of time making sure that they're okay.'

Canada roundtable participant

'As a Gen Z, I am concerned about politics, mental health issues, and social problems. We have been in touch with these issues through social media when we [were] growing up, so we are going to be more concerned about them.'

Gen Z survey respondent

'We have to be clear about the purpose of the firm: What our mission is; how we are making an impact on our people, on the society. And we don't just tell it to them: we invite Gen Z to tell us what they want to do, what kind of contribution they would like to make. And we make sure that we help them achieve that.'

ASEAN and ANZ roundtable participant

'I think they like to work for a company that's known to be ethical, that has a strong guiding sense of purpose [and] that knows what it wants to be today and in the future.'

Global forum roundtable participant

'Can we offer our people a day job that gives them stability and flexibility to do other things on the side that fulfil their passion and purpose? If we are willing to do that, I think we will have many more employees who will derive more satisfaction with their work and hopefully willing to stay longer in the organisation.'

ASEAN and ANZ roundtable participant

'Whether the person leaves you or does not leave you, what you are creating is ambassadors that are going to represent your organisation at any point in time, whether they are with you or they are not with you.'

Ghana roundtable participant

'You need to have a strong Ambassador programme for yourself. That's why a lot of companies these days are creating Campus Ambassador programmes.'

Pakistan roundtable participant

'[There is a] heightening importance for pre-start – we do listening forums with all new starts with their exec sponsor. A warm embrace from the day they accept the offer is important.'

UK roundtable participant

'And then also, we realised because they are digitally savvy, we need to invest in a recruitment software that meets all their end to end needs, you know, whether it's testing or whether they need to upload content or video, you know, if they have us a software that does that, for them, the you know, they'll be attracted to, you know, to work for you.'

Kenya roundtable respondent

'Although they have expertise on the technology side, they're really missing developing key skills that I think they're going to need to continue and grow and be successful in any path they choose, you know, in their life.'

USA roundtable participant

'[Lack of] physical collaboration is probably impacting the way they are thinking and the way they are working, right? I think [managers] have to spend far more time in helping them to understand how... you work in teams.'

India roundtable participant

'Interaction among different generations within an organisation, understanding of [each other's] needs and wants...so that everybody understands everybody else's needs. People [in] higher management must make sure that they make changes in their organisation, so that [the] needs and wants of people from [all] generations are met.'

Pakistan roundtable participant

'We've now gone towards projects [that involve Gen Z]. I think that that's probably the biggest change we've had in the last year...using gamification and intrapreneurship is what we've done naturally anyway, but it's become more [important] in the last year.'

Global forum roundtable participant

'I think for young people to progress, they need leaders, they need mentors, they need role models, and actually, through their collaboration, and through attending meetings with clients, they see how situations are handled, they see how difficult situations are handled. You can't learn those type of skills over... a zoom call.' **Global forum roundtable participant**

'Gen Z work based on an outcome. And if they agree to produce that outcome in depth, then performance evaluations are completely outcome driven.' **Global Forum roundtable participant**

'What matters more for us is the outcome itself – they just want to be given responsibility, and then they deliver it.' **Pakistan roundtable participant**

'We've seen that the deliverable is more about the outputs, the recognition is more about the outputs... whether you're in the office nine to five, or whatever that might be, you're not necessarily rewarded for putting long hours in: it's actually what you can deliver.' **Global Forum roundtable participant**

'They expect immediate feedback as compared to traditional Performance Management systems; they do not want to wait till end of year [for a] performance assessment... We need to also start training our leaders and supervisors to be agile in their approach [with] Gen Z.' **Ghana roundtable participant**

'[Employers should] break a project down into smaller tasks and provide feedback for every milestone achieved.' **Hong Kong roundtable participant**

'We're just talking to someone else the other day about micro credentialing, micro credentialing... these are things in the future, you get the basic education, but then we have small certificates or seminars that are maybe three, four or five credits, we do an hour, maybe a weekend thing.' **Canada roundtable participant**

'Education is more accessible now than ever before. For instance, [the] majority of Gen Z have been educated by the 'School of YouTube.' **Gen Z ASEAN and ANZ social media campaign winner**

'We have 21st-century learners taught by 20th-century teachers in 19th-century classrooms. As [academics], we are trying to solve the challenge of students who may not want to take on an entire spectrum of academic programmes based on a very fixed duration. So, we are looking at micro-credentials, basically unbundling each module, where each course becomes a stand-alone certificate. Students can pick and choose the subjects they like, when they want to start, and when they want to finish. We call it the 'Netflix of Education', you can 'binge study' whenever you want.' **ASEAN and ANZ roundtable participant**

'They had to really look at switching out their training programmes to where that not just what they were training on, but the mechanism by which it was delivered.' **USA roundtable participant**

Gen Z and the future of work: Navigating your own careers

What would our advice be for Gen Z themselves as they are about to embark on their careers and as the future of work transforms dramatically? Our discussions with employers and Gen Z around the world point to consistent messages about how the youngest generation in the workplace can become more effective, ‘future proof’ their own careers, and realise their career dreams as work changes. These recommendations are particularly relevant in the face of an extremely challenging global work environment over the last 12 months. These thoughts may resonate for all employees now in the workforce, but are hopefully particularly relevant for Gen Z.

#1 Bring your tech know-how

In a fast-changing world of work, digital know-how is key for all organisations in creating competitive advantage and transforming their businesses. Organisations are prizing Gen Z candidates who bring their tech know-how to the organisation quickly, innovating and using technology to solve challenges differently, and more efficiently. Like no other generation before, you have amazing opportunities to influence your organisation in technology adoption to change their businesses for the better and help build knowledge and awareness across the rest of the organisation workforce.

#2 Work your brand internally

There’s a risk with more remote working and a plethora of Teams or Zoom calls that personal relationships suffer. It’s critical for you to think about how you can make work engagements more personal, and how you can build deeper relationships in the workplace. Employers cite that as work environments democratise, Gen Z have quicker access to senior people when joining businesses.

This is a real opportunity. Cultivating strong personal relationships internally is key to achieving strong work outcomes and building managerial skills and expanding a network internally. Turning the video on in a call is a great starting point, even if there is a big cast list of attendees!

#3 Care for your health and build resilience

Prioritising your mental health and using techniques available for managing stress is important. We all know the pandemic has had a huge impact on mental health and as a consequence work productivity. Employers cite the importance of their younger employees building their emotional resilience to help cope with work particularly in the current environment with remote working presenting risks of increased isolation. But resilience is also important to thrive longer term in the face of different challenges as career journeys unfold. More businesses are identifying new ways of supporting the health, safety and well-being of their employees; lean on these and find support when you need it.

**CULTIVATING STRONG
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INTERNALLY IS KEY TO
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NETWORK INTERNALLY.**

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#4 Remember, it's a team game

With technologies transforming connectivity possibilities and changing how work gets done across the most diverse and inter-generational workforce in history, there are brilliant opportunities for you to find multi-disciplinary work opportunities to Hoover up new experiences and learn from others in the workplace. Employers cite the growing importance of collaboration and project work driven by fast-changing business needs and complex cross-functional challenges. Some see the COVID-19 pandemic and remote working technology as having improved collaborative working; others see the lack of in-personal engagement and opportunities to hide behind a screen at home as an impediment and see at least a partial return to offices as helpful in restoring teamworking and rebuilding the social currency. Ultimately work is a team game.

#5 Disrupt yourself. Think 'sideways' moves

Adaptability is a prized trait in today's fluid work environment. As roles transform and career paths diversify, tried and tested career routes become less obvious. Whilst it's natural to always want a promotion and more pay as you take on new roles, be prepared to disrupt yourself, and to think more laterally about the skills you can acquire by taking different career paths or exploring "sideways" moves. Look at career journeys not just as a series of job roles, but the richer narrative of how different experiences can help build a set of skills and competencies that are of value in the longer term.

#6 Seek mentors, find sponsors

While technology may sometimes provide a 'short circuit' to better or more efficient solutions at work, employers we talked to suggest that sometimes it may come at a price. They cited the challenges of career progression in a world where some of the 'hard yards' of knowledge traditionally acquired in accountancy have vanished. Actively seeking mentors and colleagues from different generations to

provide you with essential support to help 'fill in the blanks' and give you vital knowledge and wisdom from years of experience is very valuable. So too is finding workplace sponsors that can support your development. Ask employers about career support mechanisms such as career conversations and feedback processes to ensure your career journey is supported effectively.

#7 Continuously learn

The COVID-19 pandemic has reinforced the point that as work transforms and career changes intensify, there is a pressing need for continuous upskilling across the workforce. This fast-moving environment necessitates a rethink in how we all acquire new capabilities to remain relevant, particularly as professional education transforms and the distance between the workplace and the classroom collapses. This isn't just about learning new knowledge, it's about acquiring and applying new capabilities in shifting contexts. Building additional understanding in increasingly important areas such as sustainability will inevitably complement a broad finance understanding. Having an adaptable, proactive and open mindset to acquiring new skills, and tapping into different learning activities in the workplace as technology affords new opportunities to acquire skills is essential to future proof your competence.

#8 Recognise the importance of the "early years"

The only person ultimately accountable for your career is yourself, and as a young person entering the workforce, it's critical to recognise the importance of the 'early years' in work. These experiences typically lay the foundation for a career which may span 40 or 50 years. Even as work transforms and career paths diversify, formative experience acquired in our 20s and early 30s remains critical in shaping future opportunities and opening doors. This is the age where it's easier to switch in and out of careers or even take calculated risks that may not always pay off. And if they don't, you have more time to recover from them.

#9 Build life-long networks

In the world of work, ultimately, people buy people. Building a strong external network throughout your career expands learning opportunities and will provide access to new career opportunities not necessarily posted on a job board. Whilst it's a given that your online profile has to be managed carefully, and platforms such as LinkedIn are useful for sourcing new career opportunities and building contacts, it's also vital to build deeper relationships that are much more personal, and which go way beyond just a new on-line "connection". Time invested in important personal relationships over the long term will always pay dividends.

#10 Pursue your dreams

Data suggests the pandemic is making many employees rethink their career aspirations and take career turns. Jobs in accountancy are changing, offering young people fantastic opportunities to contribute and make a difference. It's important to pursue the things that interest you, that provide purpose and career fulfilment. And even if you don't have a single burning vocational cause that you want to follow in life, finding something that interests you and at which you can become good at will reap benefits longer term. It is possible you will be in the workplace a much longer time than your parents. It's a cliché because it's true:

'FIND A JOB THAT YOU LOVE, AND YOU WILL NEVER WORK A DAY IN YOUR LIFE!'

”

**LOOK AT CAREER JOURNEYS NOT JUST AS A SERIES OF JOB ROLES,
BUT THE RICHER NARRATIVE OF HOW DIFFERENT EXPERIENCES
CAN HELP BUILD A SET OF SKILLS AND COMPETENCIES
THAT ARE OF VALUE IN THE LONGER TERM.**

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