### Economy

## Mazur Natalia

Doctor of Economic Sciences, Professor, Head at the Department of Enterprise Economics Kamianets-Podilskyi Ivan Ohiienko National University **Masyp Haranis AharoniïBha** доктор економічних наук, професор, завідувач кафедри економіки підприємства Кам'янець-Подільський національний університет імені Івана Огієнка ORCID: 0000-0002-4670-6805

## **Nowak Dariusz**

Doctor of Economic Sciences, prof. UEP, Head of the Department of Corporate Resources Management Poznań University of Economics and Business (Poland)

# Новак Даріуш

доктор економічних наук, професор, завідувач кафедри управління засобами підприємства Познанський економічний університет (Польща) ORCID: 0000-0001-7448-6101

## **Lichev Aleksandar**

Candidate of Economic Sciences, Assistant Professor of the Department of Industrial Business and Entrepreneurship D.A. Tsenov Academy of Economics (Svishtov, Bulgaria) Лічев Олександр

кандидат економічних наук, доцент кафедри промислового бізнесу та підприємництва Д.А. Економічна академія ім. Ценова (Свіштов, Болгарія) ORCID: 0000-0002-4080-9571

## UDC 331:332.1

# GENERATION Z ON THE LABOUR MARKET – VALUES. BULGARIAN, POLISH AND UKRAINIAN DIMENSIONS ПОКОЛІННЯ Z НА РИНКУ ПРАЦІ – ЦІННОСТІ. БОЛГАРСЬКИЙ, ПОЛЬСЬКИЙ ТА УКРАЇНСЬКИЙ ВИМІРИ

Summary. Introduction. Each group of generations that comes out or works in a specific labor market is characterized by certain preferences and expectations regarding the place, conditions and principles of performing their professional duties. Some of these preferences are universal, applicable to all generations, while others are specific, relevant only to a certain generation that grew up and was brought up in the same environment. The youngest generation now entering the workforce also has its own distinct advantages. Dynamic socio-cultural transformations, increasing public awareness in areas such as ecology, integration and diversity, the development of artificial intelligence, social media, armed conflicts, pandemics, climate threats and even demographic conditions have dramatically changed the expectations and preferences of Generation Z regarding work and professional responsibilities. In addition to these factors, the approach to work is also influenced by the geopolitical situation associated with the place where members of the generation grew up.

The purpose of the study is to identify and evaluate the advantages of generation Z, which is now entering the labor market, taking into account the specifics of three markets: Bulgarian, Polish, and Ukrainian, as well as analyzing the common and distinctive features of young people – Zoomers.

Materials and methods. The empirical research on the preferences of Generation Z in the labour market was conducted as part of broader observations related to human resource management in the context of ongoing change. They were carried out at the turn of 2023/24 in several countries, of which the results for Bulgaria, Poland and Ukraine are presented in this study. The choice of the indicated countries was dictated by similar geopolitical conditions, all of them regained independence in the 1990s, but the process of

adapting to the market economy was of a different nature.

The study was based on a research questionnaire, consisting of several parts, including a metric and core questions, each representing a separate research problem. The life preferences of Generation Z were identified based on several variables, identified during the literature review phase and discussions with representatives of this generation. Respondents from a set of several variables chose options that, in their opinion, were consistent with the philosophy of their life, work, leisure time, development, relationships, etc. Each participant could select three variants, which were not subject to grading.

Results. The scientific article reveals the distinctive and common features of young people of generation Z – representatives of the three studied countries. The conducted research has shown that the general life preferences of Generation Z, regardless of the country in which the study was conducted, include family, health, and a continuous pursuit of personal development. This development is related to improving skills, acquiring knowledge, as well as developing the emotional, spiritual and physical aspects of life.

Discussion. In further scientific research, it is proposed to focus on the study of the impact of knowledge and skills of young people (Generation Z) on their employment. This will make it possible to optimize the development of forecasts of qualitative and quantitative parameters of the labor market both in specific countries and European trends as a whole.

*Key words:* generation Z, labor market, values, priorities, aspirations of young people.

Анотація. Вступ. Кожна група поколінь, яка виходить або працює на конкретному ринку праці, характеризується певними перевагами та очікуваннями щодо місця, умов і принципів виконання своїх професійних обов'язків. Деякі з цих уподобань є універсальними, застосовними до всіх поколінь, тоді як інші є специфічними, актуальними лише для певного покоління, яке виросло і виховувалося в однакових умовах. Наймолодше покоління, яке зараз вступає в робочу силу, також має свої характерні переваги. Динамічні соціокультурні перетворення, підвищення суспільної обізнаності в таких сферах, як екологія, інтеграція та різноманітність, розвиток штучного інтелекту, соціальні медіа, збройні конфлікти, пандемія, кліматичні загрози та навіть демографічні умови різко змінили очікування та уподобання покоління Z щодо роботи та професійних обов'язків. Окрім цих факторів, на підхід до роботи також впливає геополітична ситуація, пов'язана з місцем, де виросли представники покоління.

Метою дослідження є виявлення та оцінка переваг покоління Z, яке зараз виходить на ринок праці, враховуючи специфіку трьох ринків: болгарського, польського та українського, а також аналіз спільних і відмінних рис молодих людей – зумерів.

Матеріали і методи. Емпіричне дослідження вподобань покоління Z на ринку праці було проведено в рамках ширших спостережень, пов'язаних з управлінням людськими ресурсами в контексті поточних змін. Вони були проведені наприкінці 2023 – початку 2024 років у кількох країнах, результати для Болгарії, Польщі та України представлені в цьому дослідженні. Вибір зазначених країн був продиктований схожими геополітичними умовами, всі вони відновили незалежність у 1990-х роках, але процес адаптації до ринкової економіки мав різний характер. Дослідження базувалося на дослідницькій анкеті, яка складалася з кількох частин, включаючи метрику та основні запитання, кожне з яких представляло окрему проблему дослідження. Життєві переваги покоління *Z* були визначені на основі кількох змінних, визначених під час фази огляду літератури та дискусій з представниками цього покоління. Респонденти з набору кількох змінних обирали варіанти, які, на їхню думку, відповідали філософії їхнього життя, роботи, дозвілля, розвитку, стосунків тощо. Кожен учасник міг вибрати три варіанти, які не підлягали оцінці.

Результати. У науковій статті розкрито відмінні та спільні риси

молодих людей покоління Z – представників трьох досліджених країн. Проведене дослідження показало, що загальні життєві переваги покоління Z, незалежно від країни, в якій проводилося дослідження, включають сім'ю, здоров'я та постійне прагнення до особистісного розвитку. Цей розвиток пов'язаний з удосконаленням навичок, отриманням знань, а також з розвитком емоційних, духовних і фізичних аспектів життя.

Перспективи. В подальших наукових дослідженнях пропонується зосередити увагу на дослідженні впливу знань та навичок молодих людей (покоління Z) на їх працевлаштування. Це надасть змогу оптимізації розробки прогнозів якісних та кількісних параметрів ринку праці як у конкретних країнах, так і в цілому європейських тенденцій.

**Ключові слова:** покоління Z, ринок праці, цінності, пріоритети, прагнення молодих людей.

**Statement of the problem in a general form.** Every generational group entering or operating in a specific labour market is characterized by certain preferences and expectations regarding the place, conditions, and principles of fulfilling their professional duties. Some of these preferences are universal, applicable to all generations, while others are specific, relevant only to a particular generation that grew up and was raised under the same conditions. Typical examples of universal preferences are appropriate remuneration which should correspond to the education, experience, competencies, position held, and the employee's engagement. The specific conditions are determined by the period in which a given generation lived. For example, for the war generation (born between 1901-1921) and the greatest generation (born between 1922-1928), rebuilding and modernizing the country, as well as fighting for freedom, not for money or fame, but because it was the right thing to do, were crucial. In contrast, the preferences of the Baby Boomers (born between 1945-1964) had a more prosaic nature. Due to the socio-political transformations and associated

restructuring processes, they valued employment stability and permanence in the 1990s, paying less attention to the type of contract, salary levels or work ethics.

The youngest generation, currently entering the workforce, has also its distinctive preferences. The dynamic socio-cultural transformations, increased societal awareness in areas like ecology, inclusion and diversity, the development of artificial intelligence, social media, armed conflicts, the pandemic, climate threats, and even demographic conditions have drastically altered the expectations and preferences of Generation Z regarding work and professional duties. Besides these factors, the approach to work is also influenced by the geopolitical situation related to the place where the generation's members grew up. Those raised in prosperity and abundance will have different preferences from those living in constant threat, and yet others raised in an unstable and uncertain environment.

The above statement was the basis for formulating the purpose of the paper, which was to identify and assess the preferences of Generation Z currently entering the labour market, taking into account the specifics of three markets: Bulgarian, Polish and Ukrainian ones.

For example, the labour market in Bulgaria is characterized by high unemployment, low wages, especially in smaller towns, economic emigration, and the development of the informal sector. In Poland, however, there is a problem of mismatch between the skills of graduates and the real needs of the labour market, which is also characterized by relatively low flexibility. Demographic problems are also important, which is reflected in the lack of people to work. In Ukraine, however, we have a high unemployment rate, low level of wages, high level of informal work and partially limited production due to the war.

Analysis of Recent Research and Publications. Generation Z, which is currently entering the labour market, is characterized by a radically different approach to life, which is reflected in their priorities, expectations, and work

attitude [1]. Their perception of reality is shaped by digital development, computerization, virtual reality, and artificial intelligence. This generation is deeply rooted in digital culture, which manifests in their daily behaviour, communication, and social interactions, which are dominated by technology [2]. Individuals born between 1995 and 2015 are often referred to in literature as the digital generation, the children of the Internet, or the .com generation. They are also known as the "i-society," representing the era of the iPad, iPhone, and constant online presence [3].

The analyzed generation is characterized by a specific approach to work, life and interpersonal relationships, which can be simply defined as striving to maintain a balance between professional work and private life. This is understood as a situation in which employees are able to effectively manage their working time and job duties, while satisfying their personal dreams, preferences and desires [4]. Such an approach should be supported by various initiatives and the culture of organizations and result in increased employee productivity [5]. However, Grebstad [6] notes that although many companies are aware of the importance of work-life balance for Generation Z, and reflect this in their support statements, in practice many companies do not undertake any initiatives to implement this.

According to Levickaite [7], the approach to work and life are shaped by three groups of factors: ontological (age and life stage), sociological (time and technology), and historical (events and experiences). These aspects interpenetrate, complement each other, and interact, leading to the formation of unique characteristics distinctive to each generation.

Therefore, it can be emphasized that the discussed generation is distinguished by a unique set of preferences, wishes, and desires that are shaped by historical conditions, technology, education, job market, social and cultural values, economic crises, overall prosperity, and policies and laws [8]. The author emphasises that the processes and phenomena of labour market

transformation, the extended period of formal and non-formal education, the transition from education to employment, as well as the changing role and model of the state, virtualisation and smartphoneisation have been crucial. Moreover, their lives were disrupted by many social, political and military events. They grew up in a world of crises, wars, and military threats, which influenced their desire for security, stability, and balance [9]. Additionally, it is pointed out that a significant factor shaping Generation Z's behaviour in the labour market was their upbringing in a partnership-based environment, learning assertiveness, and a sense of value and importance in their own development process.

Their entry into the labour market means candidates with specific characteristics, whether it is about their skills and needs, expectations towards employers, or behaviour at work [10]. Therefore, it can be emphasized that this generation brings an unprecedented level of technical skills to the job market, as they are pioneers in adapting new solutions in business practice, at the same time reversing the traditional hierarchy where older generations usually inspired innovations [11].

It is noted that the values and expectations of Generation Z will shape the job markets in the near future. In particular, eight aspects are emphasized, including the need for continuous change, pragmatism, diversity management, collaboration and teamwork, consensus in knowledge-conditioned leadership, attention to mental health and life balance, authenticity and trust, as well as a different approach to loyalty [12].

**Formulation of the goals of the article (task statement).** The purpose of the article is to identify and evaluate the advantages of generation Z, which is now entering the labor market, taking into account the specifics of three markets: Bulgarian, Polish and Ukrainian, as well as analyzing the common and distinctive features of young people – Zoomers.

Materials and methods. The empirical research on the preferences of

Generation Z in the labour market was conducted as part of broader observations related to human resource management in the context of ongoing change. They were carried out at the turn of 2023/24 in several countries, of which the results for Bulgaria, Poland and Ukraine are presented in this study. The choice of the indicated countries was dictated by similar geopolitical conditions, all of them regained independence in the 1990s, but the process of adapting to the market economy was of a different nature.

The study was based on a research questionnaire, consisting of several parts, including a metric and core questions, each representing a separate research problem. The life preferences of Generation Z were identified based on several variables, identified during the literature review phase and discussions with representatives of this generation. Respondents from a set of several variables chose options that, in their opinion, were consistent with the philosophy of their life, work, leisure time, development, relationships, etc. Each participant could select three variants, which were not subject to grading. Below there are presented the selected parameters characterizing the samples studied from the respective countries – table 1.

Table 1

	country		
Characteristics	Bulgaria	Poland	Ukraine
	N=52	N=215	N=117
	0/0		
Work experience:			
None	5,8	12,1	23,1
1-2 years	40,4	54,4	23,9
3-5 years	34,6	28,8	16,2
6-10 years	3,8	7	14,5
More than 10 years	15,4	3,7	22,2
Competences:			
Compatible with the job	61,5	48,4	53,8
Not compatible with the job	11,5	22,8	15,4
Difficult to say	26,9	28,8	30,8
My approach to work:			
I simulate and pretend to work	1,8	0	0,9
I only perform assigned duties	5,3	6	6,8

Sample characteristics

International Scientific Journal "Internauka". Series: "Economic Sciences" <u>https://doi.org/10.25313/2520-2294-2024-6</u>

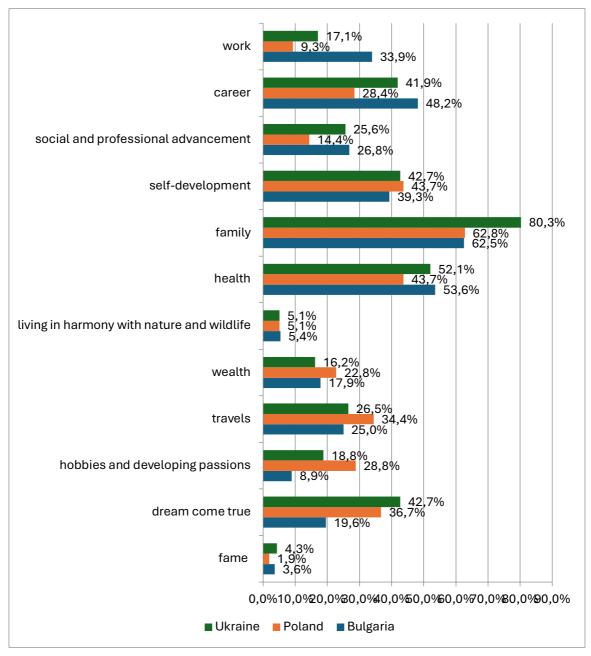
	36,8
40	20,5
30,3	35,0
-	

*Source:* own study

**Presentation of the main material.** Preferences refer to choices and priorities that are relevant, important and beneficial for an individual. In many cases, they constitute a philosophy of life that influences the approach to work, career development, family life, values, rules of conduct, etc. They are shaped by a wide range of factors, starting from culture and society, through education, upbringing and media, to the environment and interactions with peers.

It should be emphasized that each generation, regardless of borders, has its own specific preferences that distinguish it from other generations. Some of these preferences are general, characteristic for all members of the group, while others are specific, related to the environment in which the group lives.

The conducted research has shown that the general life preferences of Generation Z, regardless of the country in which the study was conducted, include family, health, and a continuous pursuit of personal development. This development is related to improving skills, acquiring knowledge, as well as developing the emotional, spiritual and physical aspects of life. This aspect is illustrated in Fig. 1.



**Fig. 1. Priorities in the life of Generation Z – the research results** *Source:* own study

The most significant factor shaping the attitudes of the generation entering the labour market is the family. It should be emphasized that this generation grew up in a rapidly changing and uncertain environment. Additionally, their lives have been disrupted by numerous events of a social, political, and military nature. Particularly important was the Covid 19 pandemic and Russia's aggression against Ukraine, which disrupted most interpersonal relationships

and moved social life to the Internet. The lack of opportunities to build direct ties contributed to the deterioration of the psychological condition of representatives of Generation Z, with a higher incidence of depression, neurotic disorders, as well as anxiety, problems with sleep and appetite, apathy, etc. In such conditions, only the family can provide a sense of security, stability and belonging. The support of loved ones is crucial, as it allows them to cope with the stress and anxiety that representatives of this generation often report. It should be also emphasised that generation Z accepts and values diverse family structures, extending the definition of family to include friends and mentors, which creates a strong support network. For them, family is not limited to traditional models. Loyalty, trust and support are key values cultivated by them in various close relationships. In addition to the above-mentioned aspects, a very important issue related to family is economic support, which includes, for example, living at home for longer, financing education, subsidising the start of entrepreneurial ventures, etc. Analyzing the results, it is worth noting that more than 80% (94 people) of respondents from Ukraine, where fierce battles for freedom are ongoing, indicated family as a priority. In such cases, the family is the greatest support.

The second major priority for Generation Z is health. Growing up in the era of the pandemic, they quickly became aware of the threats and the impact of their lifestyle choices on their well-being, fitness and mental condition. Members of this generation emphasize that mental health is of particular importance to them. They are more open to psychological issues and actively seek help, which enables them to combat stress and emotions. They also value a balance between private and professional life, and in their opinion, health is the foundation that allows them to enjoy both spheres of life without exhaustion and burnout. This approach puts the focus on the individual rather than on work, professional duties or career development. According to the representatives of Generation Z, health also allows them to fully utilize educational and

professional opportunities, which are extremely competitive and demanding today. Therefore, Generation Z makes conscious health choices that affect not only their current condition but also their future life. It is worth noting that the distribution of responses from various countries is very similar, covering about 50% of respondents. The smaller number of indications in Poland is probably due to slightly better healthcare and active promotion of a healthy lifestyle.

Another priority guiding Generation Z in life is personal and professional development. They understand that securing a good job requires much more than just basic education. Therefore, they strive to acquire new skills, seek experiences across multiple employers, and educate themselves through various courses, trainings, and workshops that can significantly enhance their market value. They know that creativity, adaptability, teamwork, critical thinking, and digital skills are crucial in many industries. They are also aware that soft skills such as communication, collaboration, time management, and empathy are valued in many companies. These skills are developed through participation in group projects, engagement in volunteering, and involvement in student organizations. It is important to note that this factor was significant for about 40% of respondents in all countries, indicating its universality.

When identifying fundamental priorities, it is worth paying attention to those that are specific to individual countries. For example, Generation Z in Bulgaria highly values career development (48.2%), while in Poland, this priority is of much lower importance (28.4%). For Ukrainians, fulfilling dreams is a major priority (42.7%), which is much less important for Bulgarians (19.6%) It is also worth noting the distribution concerning work as a life priority. It is particularly important for Bulgarians (33.9%), followed by Ukrainians (17.1%), and virtually insignificant for Poles (9.3%). This approach can be partially explained by the relatively low unemployment rate in Poland, where most job seekers find employment without significant difficulty.

Conclusions. In summary, for Generation Z, even though they live in

times full of challenges such as pandemics and political conflicts, the family remains a key point of reference, providing emotional stability and support. At the same time, health, both physical and mental ones, is treated as the foundation that enables effective management of private and professional life. Personal and professional development also remains a priority, enabling Generation Z to meet the demands of an extremely competitive labour market. These values, although universal, may exhibit regional differences, reflecting the diversity of priorities depending on the specific country and its socio-economic situation. The study also presented that the cultural and economic context significantly influences the values and aspirations of young people. In Bulgaria, career development is highly valued, which may be due to more difficult economic conditions and greater pressure for professional achievements, whereas in Poland, where the job market is more stable, young people can afford a more balanced approach to life and work. Meanwhile, in Ukraine, facing geopolitical and social difficulties, Generation Z emphasizes the realization of dreams and striving for personal fulfilment, which may be a way to survive and maintain hope in uncertain times.

In summary, for Generation Z, even though they live in times full of challenges such as pandemics and political conflicts, the family remains a key point of reference, providing emotional stability and support. At the same time, health, both physical and mental ones, is treated as the foundation that enables effective management of private and professional life. Personal and professional development also remains a priority, enabling Generation Z to meet the demands of an extremely competitive labour market. These values, although universal, may exhibit regional differences, reflecting the diversity of priorities depending on the specific country and its socio-economic situation. The study also presented that the cultural and economic context significantly influences the values and aspirations of young people. In Bulgaria, career development is highly valued, which may be due to more difficult economic conditions and greater pressure for professional achievements, whereas in Poland, where the job

market is more stable, young people can afford a more balanced approach to life and work. Meanwhile, in Ukraine, facing geopolitical and social difficulties, Generation Z emphasizes the realization of dreams and striving for personal fulfilment, which may be a way to survive and maintain hope in uncertain times.

# References

1. Nieżurawska J., Kycia R.A., Niemczynowicz J. (2023). Managing generation Z. Motivation, Engagement and Loyalty. Routledge, New York and London.

2. Selig A. (2024). Generation Influence: Reaching Gen Z in the New Digital Paradigma, WPengine.

3. Kulka D., Nowacka M. (2019), Charakterystyka podejścia do pracy przedstawicieli pokolenia Z – praca w systemie wartości młodych. Cz. 1. *Polish Journal of Continuing Education*. Vol. 3. [in Polish].

4. Waworuntu, E. C., Mandagi, D. W., & Pangemanan, A. S. (2022). Work-Life Balance, Job Satisfaction and Performance Among Millennial and Gen Z Employees: A Systematic Review. *Society*. 10(2).

5. Wolor, C. W., Kurnianti, D., Zahra, S. F., & Martono, S. (2020). The Importance of work-life balance on employee performance milennial generation in Indonesia. *Journal of Critical Reviews*. 7(9). P. 1103-1109.

6. Grebstad, M. C. (2022). Talent acquisition: becoming an employer of choice for gen Z. Toronto: Canadian Forces College, Minister of National Defence.

7. Levickaite R. (2010), Generations X Y Z: How Social Networks Form The Concept Of The World Without Borders (The Case Of Lithuania). *Limes Cultural Regionalistics*. Vol. 3, No. 2. doi: 10.3846/limes.2010.17.

8. Messyasz K. (2021), Pokolenie Z na rynku pracy – strukturalne uwarunkowania i oczekiwania. *Acta Universitatis Lodziensis Folia Sociologica*. nr 76 [in Polish].

9. Weller, C. (2017). A 40-year study of teens finds Generation Z is unlike any past generation — here's what they're all about. URL: https://www.businessinsider.com/generation-z-teens-what-theyre-all-about-2017-9.

10. Racolta-Paina N. D., Irini R. D. (2021). Generation Z in the Workplace through the Lenses of Human Resource Professionals – A Qualitative Study. *Quality Access to Success*. Vol. 22, No. 183.

11. Ramya S. (2020). Understanding the Attitude of Gen Z towards Work Environment. International Journal of Advances in Engineering and Management. 2 (8).

12. De Witte, M. (2024). 8 ways Gen Z will change the workforce. Stanford Report. URL: https://news.stanford.edu/report/2024/02/14/8-thingsexpect-gen-z-coworker/ (access date: 30.04.2024).