Meet Gen-Z: The New Face of Work

Focused on their finances

Coming of age during the Great Recession, they remain worried about financial stability.

Even at a young age, Gen Zers are worried about both their short-term and long-term finances.

They believe their employers can and should help them do more to reduce stress and help them with their financial well-being.

54% rank finances as their #1 source of stress vs. 43% total population

66% believe their employers should help with financial well-being

2 in 3 say having more non-traditional benefits would help reduce stress

Implications

In addition to offering benefits related to financial wellness, offer benefits that address both short and long-term financial worries. This means protecting them from unexpected financial setbacks through voluntary benefits.

Accidental insurance
Critical illness insurance
Hospital indemnity insurance
Cancer insurance

55% Say retirement plans are a must-have benefit

Always on – and always on the move

Growing up with smart phones and seamless digital experiences, they embrace flexibility and technology in how they work and interact.

Flexibility means respecting the lives of Gen Zers outside of work...

...and new work arrangements, like gig and contract.

Half say employers known for recognizing outside-of-work lives is a must have vs. 37% total population

55% of employed Gen Zers are gig workers* vs. 34% total population

3 in 4 are interested in freelance/contract work, as opposed to their current job

Implications

Gen Zers engage with and learn about their benefits differently.

While they still appreciate traditional channels such as handbooks, company and provider websites, and in-person sessions, they also want to engage with their benefits and employers on mobile apps and social media.

Want to be proud of where they work

With increased acceptance, multiculturalism and connectedness, they value diversity and an employer who shares their values, even viewing their workplace as an extension of their personal brands.

Employees want their companies to offer programs that reflect their values and interests, including diversity & inclusion programs as well as international assignments.

43% believe a company’s mission, purpose, and values are essential vs. 39% total population

More than Half say work with purpose is a must have vs. 44% total population

65% are interested in international assignments

31% say diversity and inclusion programs are necessary

Learn more at metlife.com/ebts2019

*CNBC. “61 million Gen Zers are about to enter the US workforce and radically change it forever.” 2018.

ii U.S. Bureau of Labor Statistics L0519515085[exp0720][All States]

All data is from MetLife’s 17th Annual Employee Benefit Trends Study (2019), unless otherwise stated. The study was conducted in October 2018 among 2,500 benefits decision makers and influencers and 2,675 full-time employees, over 21 and at companies with at least two employees, augmented to include 501 interviews with Generation Z employees (ages 21 and 22).

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