Attracting Gen Z to Procurement

Lucy Harding
Forget Millennials: It’s All About Gen Z

- Anyone born after 1995
- Described as “conscientious, hard-working and mindful of the future”
- First true digital natives
# Multigenerational minds at work

<table>
<thead>
<tr>
<th>Generation Z</th>
<th>Generation X</th>
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<tbody>
<tr>
<td>— Value earning power and job security</td>
<td>— Value flexibility and work/life balance</td>
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<td>— Possess an entrepreneurial spirit</td>
<td>— Prefer an individualistic work style</td>
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<td>— Want to pursue multiple career paths at once; likely to move around within one organization with a lot of demonstrated opportunities</td>
<td>— Want options to progress their careers and increase responsibility in their roles; likely to move between organizations for the right opportunity</td>
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<td>— Seek technological sophistication</td>
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<th>Millennials</th>
<th>Baby boomers</th>
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<tbody>
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<td>— Value purpose and meaning</td>
<td>— Value loyalty</td>
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<td>— Work with others in a collaborative style</td>
<td>— Possess a strong work ethic</td>
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<td>— Want to move through their career path very quickly; likely to move between organizations in order to gain experience</td>
<td>— Want to move up the corporate ladder by proving themselves; likely to remain with the same organization</td>
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<td>— Increasingly choose to remain in part-time roles rather than retire</td>
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What motivates them:
The new generation coming through has a different wish list of opportunities and experiences they are seeking from employment.

- Technology
- Financial Incentives & Stability
- Moral Issues: corporate social responsibility, ethical responsibility, etc.
- Career development & progression
- Openness & Mobility.
How can the procurement function appeal to them:

- Finance
- Technology
- Sales & Marketing
Retaining talent:
If companies intend to close the skills gap and increase the level of talent into the function, a bigger investment will have to go into recruiting efforts.
Creating the future

- Robust career path architectures
- Enhanced employee value proposition (EVP), employee experience mapping, and talent branding initiatives to recruit and
- Innovative reward, recognition, and performance management programs
- Stronger learning and development (L&D) and resource management function
- Leadership development programs
“The future depends on what you do today.”

Mahatma Gandhi
Questions?