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NEW GENERATIONS: CHANGING VALUES OF GENERATION Y & Z
Impact on today's organisations, human resource management and leadership

Thesis Book

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List of abbreviations

Gen X	Abbreviation for Generation X
Gen Y	Abbreviation for Generation Y
Gen Z	Abbreviation for Generation Z
NG	New Generations
NGCM	New Generations concept map

1. Abstract

There have been changes in the world of work for many decades which affect different areas in organisations. People's expectations have changed in recent years and never before have so many different generations worked in today's companies, which poses new challenges for leadership. Structures and processes that used to be stable and successful are no longer suitable for the requirements of the New Generations.

The term Millennials was first used in the early 1990s, and meanwhile, they are known among many other synonyms and influences different areas of society. Organisations are responsible for complying with the requirements of the working world to retain Generation Y for a long time. Further, the next generation, called Gen Z, already makes demands on their future employers, although they often have not yet arrived in the world of work.

The specific requirements of Generation Y and Generation Z to the world of work are answered with the help of an online survey where members of the New Generations (NG) were interviewed. This survey was also used to determine differences between Gen Y and Z. Additionally, experts were interviewed to provide their expertise and opinions. The current research gap regarding the requirements of the NG is closed with extension of prior research, the definition of a concept map and a possible approach of practical implications.

The results of this PhD dissertation show that the key areas of flexibility, feedback, career & personal development, digitisation and leadership need future adjustments and adaptations in the areas of the organisation, human resource management and leadership to respond to the requirements of New Generations.

Key words: *Generation Y, Generation Z, organisations, human resource management, leadership, change management,*

2. Introduction

Never before has the term “generations” played such an essential role in today's world. In the socio-historical context, the term generation describes cohorts which share the same birth period and formative social and historical events that correspond to personal development stages - childhood, adolescence, and young adulthood. People are individually different and are affected by their social environment. In recent years, each generation has changed its values. Especially the New Generations, better known as Millennials and Generation Z, which were born between 1980 and 1995 and between 1995 and 2015, with their new values, have a significant influence on today's fast-changing environment and influence many areas of society. These include areas like economics, political views, workplace attitudes, religion, digital technology. cultural identity and flexibility. Also, digitisation and leadership play an important role.

Especially the working world is affected by this change. The influence of NG brings a comprehensive change and challenges for many organisations. Today more than ever, generations work in the same workspace, which is caused by demographic change. Employees of the different generations differ in values and requirements from their employer. These lead to significant challenges for organisations, human resource management and leadership who must respond to the challenges and providing answers to the questions of their employees. On the one hand, they must deal with the ideas of the New Generations which include the desire for more flexibility including work-life balance, a new feedback culture with ongoing feedback and personal development, such as training and international careers. On the other hand, they must combine the values of the older generation and act with the most efficient and effective management style as possible. To respond to the challenges, the values, motives and attitudes of the individual generations must be considered in detail.

The role of management is becoming increasingly important. Not only in terms of communication with employees, but also as an interface to the HR department or Executive Board. Mainly, to keep good employees or to attract new employees from the New Generations, they must show customised leadership skills. In the future, leadership activities and behaviour will get more critical as an advantage in a competitive environment. Often the statement of no loyalty is mentioned in context with the high fluctuation rate within the New Generations. In the past, the term loyalty was characterised by two factors. First, by a long-term commitment to the employer and second loyalty in the interest of good work results. However, Generation Y and Z can be very loyal. They have expectations of the world of work, which the organisation must fulfil. Companies are responsible for providing framework conditions for new work. The role of HR is to provide the appropriate tools, and leadership must use the new possibilities in everyday life. Poor management skills often cause a high fluctuation rate.

Today's world economy is harmed by very dynamic times with essential changes which will have long-term consequences for the working world. We do not know what the world of work will look like in 2030, but many companies already have missed responding to the demands of the New Generations.

3. Research objectives and scientific contribution

The objective of this work is to analyse Generation Y and Z to deduce measures to react to today's challenges within organisations. As part of the objectives, the following research questions have revealed themselves:

- **What are the demands/requirements of the New Generations to organisations?**
A survey will be used to check whether the literature complies with the practice or to identify new insights. It examines flexibility/work-life balance, education/training, leadership, communication and digitisation/organisation.
- **What are the differences between Generation Y and Generation Z regarding their requirements?**
An analysis of defined hypotheses will examine if there are differences regarding the requirements to organisations between Generation Y and Generation Z.
- **What is the view of the management regarding the changes in the working world?**
Expert interviews are used to check whether the changes of the New Generations are perceived and how they react to the new requirements.
- **Which actions can be taken to react to the changing framework conditions in the working world?**
The findings of theoretical and practical research are summarised in the viewpoints and business values of the New Generations. Further, a New Generation concept map was designed to show the key requirements and their dependencies, together with a practical implication approach for the organisation, human resource management and leadership.

The thesis addresses the need for a holistic overview of the key requirements of the New Generations. The research intends to raise awareness of the changing demands of Generation Y and Z in the working world, concerning the organisation, human resource management and leadership.

The expected scientific contribution of the proposed research is the extension of prior research and definition of a concept map, as well as practical implications. Further, to close the research gap between Generation Y and Z regarding the viewpoints and business values to organisations.

4. Methodology of research

Detailed analyses of relevant literature and empirical research have been used for this thesis for qualified research results. Bases are economic journals, internet resources, research studies and contemporary books. The empirical research was derived in an online survey and interviews with experts. At the beginning theoretical research was conducted to provide basic knowledge, whereas the online survey and expert interviews provide practical knowledge. In addition to the

professional experience, also high-quality statements from the top management will be provided.

The quantitative analyses examined the requirements of the New Generations. A questionnaire was created based on the previously gained theoretical knowledge, which addresses to Generation Y and Generation Z. Study I pursued the goal of confirming findings from theoretical research but primarily to generate new knowledge. In a second step, the results of the study are used to determine the differences or similarities between the two New Generations by using SPSS-16 software for Microsoft Windows. The Wilcoxon-Mann-Whitney-Test was used to test the defined hypotheses.

For the implementation of study I it was important to involve all people of the Generation Y and Z with, but also without work experience. By sharing the questionnaire on different social networks, many of the NG should be reached. Five hundred seven people took part in the survey, and 350 of them completed the questionnaire. Two hundred fifty-five participants belonged to Generation Y (72,85%) and 55 persons to Generation Z (15,71%). Therefore, the majority (88,57%) of the people belonged to the New Generations (n=310).

The second step of the empirical approach was the qualitative analysis using expert interviews (study II). This method was used to investigate the New Generations in working life in more detail and to extend the findings of the quantitative analysis. The questionnaire was created from the specific theoretical and empirical information analysed in detail. Additionally, the professional experience also high-quality statements from the top management will be provided. Aim of the survey was to receive the current perception of the changes due to the influence of the New Generations. Further, the focus was on the current action steps leaders take to react to the changing demands. Another important aspect was to focus on Generation Z to determine first indications in changing requirements about the world of work.

The eight experts came from the home appliance, service, oil, beverage, clothing, banking, and consulting industry and are responsible for 40 up to 20.000 employees. For the topic of this research group, all of the experts needed to have many years of experience in their field to be able to respond to changes in requirements. All of them have a university degree, and two out of eight have a doctoral degree. Respondents are not named in this paper to ensure the anonymity of the experts.

The basic idea of the research approach was to develop the advantages of quantitative content analysis and further develop or combine it with a qualitative interpretive. For the author only, a survey or questionnaire would not have been sufficient in this research to get clear results. He wanted to give a comprehensive overview of those who caused the change and those who are affected and must react to the changed framework conditions.

5. Structure of the thesis

This chapter is dedicated to the structure of the PhD thesis. This work is divided into a theoretical and an empirical part. Both areas will be summarised and analysed. The thesis is divided into eight chapters.

Chapter one contains the introduction, which describes the initial position and relevance of the topic. Furthermore, it will focus on the objective and research questions, research methods, previous research and selected areas. The conclusion of the chapter is the structure of the thesis.

This is followed by the second chapter, which gives an introduction and overview of the different generations defined in theory. The following generations will be considered: Maturists, Baby Boomers, Generation X, Generation Y and Generation Z. Since the focus of the work is on the New Generations the following values are described in more detail: loyalty, work-life-balance, feedback culture, career, development/education, internal career, flexible & cost-efficient workspace, digitalisation and diversity of workspace. The end of the chapter deals with the NG in the labour market.

The third chapter gives details about the definition of organisations. In addition to the definition and the organisational design, it shows the different stages of organisational development. Furthermore, it describes the organisational culture with the responsibility of the leadership. The role of the future manager is described in more detail in chapter five.

Chapter four describes the changes in HR management. Further, it deals with the recruitment of New Generations, followed by the management to commit employees through performance incentives or personal development. The chapter highlights the importance of leadership in personal development.

The fifth chapter illustrates the requirements for leadership. For a better overview, first a definition will be applied. Afterwards, the difference between management and leadership will be discussed. Since the focus of the work is on the New Generations, the leadership of Generation Y and Z with their characteristics will be discussed in more detail.

The transition from the theory to the research is presented in chapter six. It presents the results of the survey and expert interviews and is structured as followed: methodology of research, results of study I and study II and review of the research questions.

In chapter seven, the findings are summarised and led over to the extension of the prior research. The business values and viewpoints of Generation Y and Z are transferred in the New Generations concept map, and the impact of the defined dimensions is shown. Based on the findings of previous research in the context of this work, the following requirements were defined: flexibility, career, leadership, feedback, and digitalisation. Analysing further theoretical and empirical studies, the importance of these areas should be highlighted. Finally, the chapter offers practical implications for the organisation, human resource management and leadership.

The last chapter gives an overview of the research problem and research question. The end of the thesis contains limitations and further research, as well as an overall conclusion.

6. Literature analysis

This research focuses on the changes in the working world caused by the New Generations.

Therefore, the changing requirements need to be considered in an overall context regarding the changes in organisations, human resource management and leadership must be analysed. These areas have a significant influence on the introduction or adaptation of processes, methods and tools and are responsible for the implementation of possible measures.

To develop a conceptual concept map of the interaction between the different requirements from Generation Y and Z, a theoretical extension of prior work must take place. After theoretical research, the following areas have been selected for detailed research:

Generations

People are individually different and are influenced by their social environments such as education, school and professional life. Furthermore, they shape their own experiences as they grow up, and through their experiences with friends and colleagues. The development of individual values and attitudes is affected by a continuous learning process throughout their life. The New Generations are changing framework conditions into today's organisations and cause significant changes. Further, they differ dramatically from their predecessors.

Organisation

The organisation provides the framework for companies and creates the conditions for processes. It is rational designed and thoroughly structured social entity where whose members work together as a team towards an explicitly stated common goal. Different generations cause a constant change in the organisation over time. Never before have so many different generations worked in today's companies, and therefore, corporate culture plays an important role.

Human Resource Management

Today simple human resource management for Generation Y and Generation Z is no longer sufficient. In addition to personnel administration such as billing or contracting, the areas of personnel organisation and personnel development are part of operational human resource management. The New Generations show the motivation for continuous education and demand from their future employer the possibility of internal or external training.

Leadership

The difference between management and leadership is one of the most critical aspects of the New Generations. Millennials do not want to receive instructions but want to work on equal terms and want to be involved in the decision-making process. Therefore, an authoritarian style of leadership is no longer possible because it will be rejected. For organisational transformation, it is essential to find a leader who can support and transport the change and has all the required skills to lead the New Generations. Although Generation Z often has not yet arrived in the workplace, they already make demands on their future leaders.

In the last decades, many pieces of research about the New Generations have been published and they did not stop until today, even though they have already entered the working world. The progressive and different definition of the generations reflects this. It seems that the organisations have failed to prepare for the changes and missed out on implementing measures. Comprehensive theoretical research provides a good starting point to test the researchers' statements in practice.

7. Results

Chapter six and seven of the PhD dissertation describe and answer the research questions:

- What are the demands/requirements of the New Generations to organisations?
- What are the differences between Generation Y and Generation Z regarding their requirements?
- What is the view of the management regarding the changes in the working world?
- Which actions can be taken to react to the changing framework conditions in the working world?

The following sections give a summary of the research results.

7.1 Demands/requirements of the New Generations – summary

The written survey showed that making a career is not the ultimate goal of the New Generations. The focus is on the right balance between career and remuneration. Important for them is the working atmosphere and colleagues. Job-hopping to push the career is rejected by the subjects. The respondents agreed that flexibility in the workplace is a decisive and essential argument for the work-life-balance. However, only one-fifth says that leisure time comes ahead of career and recognition.

The role of leadership is reinforced by the new members in the world of work. The participants of the survey mentioned that they want to receive feedback from their managers. Also, the social component of the leader is an essential requirement. Furthermore, there should be no inequalities in the team and a balance between fairness and equality. In the cluster personal development, the respondents indicated that they want to be involved in resolutions of their executives. In their opinion, defined corporate values are important components to be satisfied with the company. Below 60 per cent disagreed that team events are essential. These support the motivation of the colleagues and the cohesion within the team, which is an integral part of the success.

Looking at the future and the change in the organisations through digitalisation, almost half of the respondents say that it is not crucial that the employer is represented in social media. This answer was an unexpected and essential insight, as the Y & Z are on different social media channels in their private environment every day. Further, the evaluations of former employees' companies at corporate portals are only read by every third participant in the survey. The reputation and vision of the company are more important. In the area of digitisation new ways of communication in companies will be more important in terms of, e.g. flexibility.

In summary, in the next years management style is affected by the new requirements. The demands of the New Generations will take leadership skills to the next level. The difficulty will be to respond to the requirements of the different generations. To keep good employees over a long period in a company represents the most significant challenge. As mentioned in theory, in the future change management and strategic management must work in tandem. Focusing only on strategy management is no longer conceivable under today's fast-changing conditions. The keyword is leadership. Unlike in the past, industries must react faster to changes caused by today's digitisation.

7.2 Differences between Generation Y and Generation Z - summary

The study analysed the differences between Generation Y and Z, whereby the aspect of digital media is the main difference between both New Generations. Testing showed there is no significant difference. The median of the two generations is equal in 10 out of 11 tested hypotheses. When asked "It's important for me that my employer is represented in social media" the median for Gen Y was 4 (disagreed) and for Gen Z "partially agreed." This statement underlines again that the essential difference between these two generations, as also described in theory, is the usage of digitisation.

Organisations are struggling to hire the best people on the job market and to keep them. In addition to adapting HR processes, leadership qualities are essential to achieve corporate goals. NG want to be part of a collective journey which means to have transparency in everyday life and to be involved in decision-making activities. Millennials and Gen Z is driving digitalisation in the working life and expect it as a prerequisite for their future employers. This enables them to network with each other and provides the basis for flexibility in everyday working life.

While Generation Y differs significantly from its predecessors, there is currently no significant difference to the subsequent Generation Z. However, these are still often at the beginning of their working career or their studies. Occasionally they could already gain experience through internships.

In the following years, future leaders will be responsible for the change in organisations. Therefore, qualitative analysis with expert interviews was conducted to find out if leaders and HR manager already react to the new requirements of the New Generations, respectively Gen Y and to gain insights in their viewpoints and expectations of Generation Z

7.3 Management view – summary

The qualitative analysis of the expert interviews of study II showed that managers have already actively taken action against the changes and implemented different measures to respond to the demands of the New Generations.

Currently, leaders only react to the individually perceived changes that are caused by the Millennials and Zs in the organisation. However, a comprehensive package of measures to meet the new requirements has not been implemented by any interviewed company. That would mean that companies often have to make changes in their structures and processes. Management try to achieve company goals, e.g. net revenue. Therefore, employees often do not

have priority, and they implement only minor adjustments within the organisations. A comprehensive change project would be necessary, but this often leads to difficulties during implementation. Mistakes occur, and a double negative effect on both the organisation and employees. In the end, the staff is responsible for success.

The analysis further showed that not only the requirements of the employees changed but also the demands of today's manager when hiring new employees. A solid education is an essential requirement, but no longer the main reason for hiring a person. The working experience is much more critical today. They are looking at the job market for employees with practice and success during their study and work life. Therefore, new people are trained by internal and external training activities, as well as training on the job. The measure fulfils one of the critical requirements of the New Generations who are looking for continuous education and training during their business life.

Generation Z seems to be a black box for the experts. They agree that this generation will bring further changes and challenges. Experts are not able to derive any direction. They believe that values such as family and flexibility could play a more significant role than within the Millennials. There will be a big focus on work-life balance in the working world. Also, the claim to work mobile, such as home office, but also working models, which promote the desired freedom. Even if in recent years the demand to work from home has increased, it is rarely offered. However, one expert stated that home office is an integral part of the organisation's work environment.

The degree of digitisation is essential for Generation Z. Depending on the progress of implantation measures, different options can be offered. Internally such as the flexible and location-independent work, the transparency of business processes and decisions, communication and knowledge sharing. Nevertheless, also externally, like the usage of social media for marketing purposes, but much more to promote the cooperate identity for the recruitment of new employees through platforms like Xing and LinkedIn.

Today's leader must take action regarding the new demands. They already implemented measures to react to the changing framework conditions to meet the needs of the New Generations. However, this only triggers satisfaction for the short-term. In the long term, a comprehensive package of measures must be implemented within the organisations to support the younger and still unknown generation in the working world.

7.4 Viewpoints and business values, New Generations concept map and practical implications - summary

The following chapter examines the findings of the expert interviews regarding the differences in viewpoints and business values of the New Generations. The defined areas are derived from the previous study and cover the areas of flexibility, feedback, career, digitalisation and leadership. Results of the qualitative analysis are complemented with the findings from theoretical research.

Viewpoints and business values regarding working life	Generation Y	Generation Z
Values in business life	Network, teamwork, optimism, flexibility	Internationality, digital technology, egoism, independence, self-realisation, loyalty
Claims to work-life	Positive feedback, work must be fun, demand for private life, 24 hours online, multitasking	Positive feedback, positive working environment, development with simultaneous permanent contracts, 24 hours online and social media
Usage of digitalisation	Usage of electronic devices, e.g. smartphone, tablet, notebook etc., usage of one or two devices at the same time	Usage of electronic devices, e.g. smartphone, tablet, notebook etc., usage of 3 or more devices at the same time
Flexibility in working life	Flexibility plays a significant role, job sharing, flexible working hours	Flexibility plays a significant role, wants to work anywhere (remote work)
Job-hopping and loyalty	Willing to change job if they are disappointed, change job often 2-3 years	Looking for a long-term working relationship, traditional companies or companies with good employer branding are preferred
Claims to leadership	Mentor and counsellor	Mentor, freedom and security
Balance between social life and business	Separation between work and social life, family time plays a work-life balance play significant role	Work-life balance plays a significant role
Development and Education	Constant personal development, training on the job	Personal development is important, individual development and training plan
Communication in job environment	Electronic/paper communication via smartphone, tablet or notebook or letter or mail	Electronic communication only via smartphone, tablet or notebook
Feedback in working life	Standardised feedback process, 360-degree feedback, coaching program	Standardised feedback process, 360-degree feedback, coaching program, positive feedback

Table 1 Requirements Business Life Generation Y & Z, own illustration

The analysis showed that the requirements of Generation Y and Generation Z overlap in many viewpoints regarding working life. This finding was already demonstrated by the comparison between Generation Y and Generation Z in study I. The expert opinions also show common trends of the generations, which are summarised with the findings of the theory in a table.

Feedback, flexibility, personal development and education play an essential role in both generations. There is also no deviation between the expert opinions and the findings investigated in the literature.

The expert interviews have shown that feedback is increasingly demanded by their employees and has often been standardised in the companies. The opportunity to give feedback to the executives (360 degrees) is also frequent in the company. This result is confirmed by the theoretical evaluation.

The usage of digital possibilities is not only essential for the Millennials, but also Generation Z. Different electronic devices are used simultaneously. However, Gen Z shows an enormous overhang of the use of this possibility. This ensures communication and networking. The working method is also the prerequisite for companies and a modern working environment.

The differences are, next to the area of digital affinity, also the desire for job security and loyalty. The last generation defined in theory shows a shift towards to old values. Due to the uncertainty, they have seen in the workplace, and they are looking for loyalty. However, the career path of Gen Z is no longer "one job in life" like the old notion. They will work in jobs that do not even exist yet. The challenge for the generation is the continuous adaption of new roles and tasks and their openness for technological progress.

The results also highlight the importance of the manager, who not only show mentor and counsellor skills in the future but also to fulfil the new requirements of the New Generations and job satisfaction in the company.

The "New Generations concept map" presents the major areas which affect organisation caused by the influence of the Millennials and Zs due to the changing conditions. The described areas of leadership, career and development, flexibility, feedback and digitisation, affect both peers either individually or together. These have been identified as essential areas for research to guide the New Generations. Companies must take specific action in these areas to counteract the changing demands. In addition, organisations have the task to create the conditions for the dimensions to fulfil its mission. The testing of this NGCM or implementation in companies is not the content of this research.

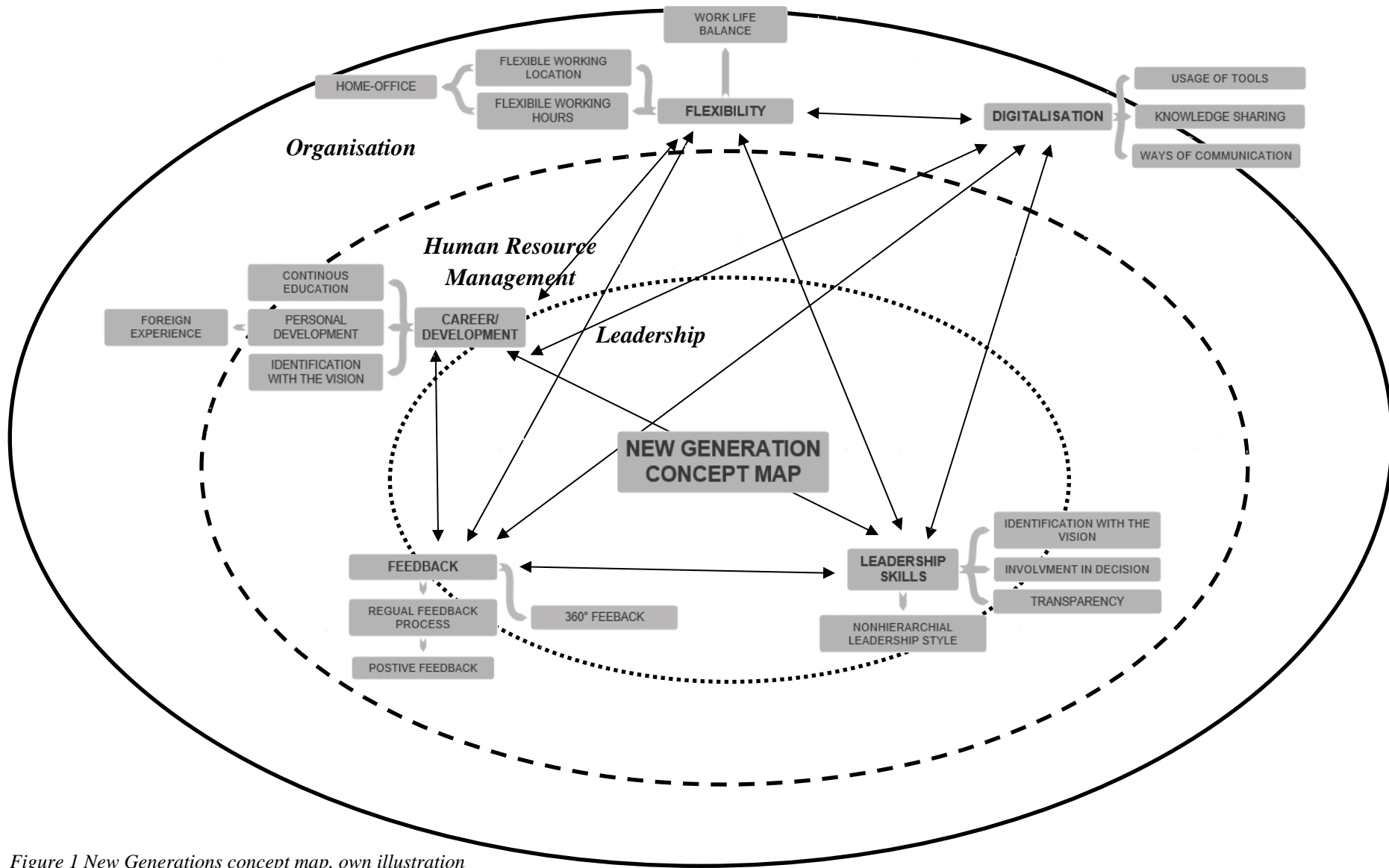


Figure 1 New Generations concept map, own illustration

The definition of the New Generation concept map makes it possible to provide an all-encompassing overview of the key demands of the New Generations and is only a theoretical framework. Each organisation has different basic requirements and therefore needs to be analysed in detail to derive measures of the NGCM for implementation. This work does not provide a working instruction for the derivation of concrete measures for the implementation for companies and is therefore only an extension of prior theory and illustrates the context of the changed framework conditions of Generation Y and Z.

The NCMP was developed based on the requirements of organisations caused by the New Generations, including Generation Y and Z. As a result, the framework for Baby Boomer and Generation X may or may not be sufficient. Regarding empirical evidence, the profile of Generation Z employees is partly uncertain because many studies are based on student/school populations. Therefore, there is a need to study the habits of the working Generation Z population.

The concept map shows that the fields of action are linked together, and therefore it is essential to set comprehensive measures. To keep the New Generations in the long term in companies, the appropriate framework conditions and measures in the field of leadership, career/development, flexibility, feedback and digitisation must be implemented. There are various options for each dimension in companies.

The practical implications (not part of the thesis book) presented in this thesis are examples of different possibilities that can be used in companies. Every organisation must determine the status quo to analyse which measures need to be used. The survey showed that companies have already adjusted their processes to respond to New Generations. The examples mentioned show a possibility of implementation but are not complete and promise success.

8. Further research

The PhD dissertation answers the research questions, but with limitations in research. The online survey examined the requirements of Generation Y and Z and further it was used to analyse the differences between the NG. However, the survey shows an imbalance between the two generations. Since the two generations are in different life situations, there may be different requirements. While parts of the Millennials are already starting families, Gen Z is usually not married, have no children and is busy with their education. The research gap should be closed by examining current publications on Generation Z. However, a further investigation should take place, with more balanced equality. Furthermore, the online survey shows an imbalance between the gender of the participants. Different requirements can arise here. While men often strive for a career, women are busy organising the family. A future study could analyse the differences in gender requirements.

Therefore, it is still too early to derive exact tendencies for the Zs. This was confirmed by the results of the expert interviews. They have not yet been able to make any predictions about the specific changes in the working world caused by Gen Z. Therefore, there will be a need for further research when they have arrived in organisations and have gained experience in a few years. However, the analysis should take place at an early stage that leaders can adjust further changes.

Further, the research is limited in the practical use of the New Generations concept map since it is only a theoretical framework. It should be examined if all defined requirements meet the expectations of the New Generations further if the desired results lead to more satisfaction, freedom, and employee loyalty. Furthermore, an interaction between the NGCM and the concept of agility or holocracy should be considered. An analysis could show if standardisation of the models, increase productivity in organisations, and fulfil additional qualitative parameters. The result will show which elements are clear and met the expectations and which areas need further enhancement.

Like the NGCM, the practical implications are only theoretically limited and show illustrative measures that companies can implement. The examples mentioned show a possibility of implementation but are not complete and promise success. It is recommended to do a self-assessment before implementation. This enables organisations to identify the gaps they have to close among the new generations. For this, a New Generation Readiness Check could be created by defining the different requirements of Gen Y and Gen Z. Based on the results, each company has to implement individual measures. In further research, a set of different implementation modules can be defined for each industry or company size, which can then be used in practice by organisations.

9. Conclusion

Research has shown that the key areas flexibility, feedback, career & personal development, digitisation and leadership need future adjustments and adaptations in the areas of the organisation, human resource management and leadership to respond to the requirements of New Generations. In analysing the differences between the New Generations, the results have shown that there are no significant differences between Generation Y and Generation Z. It remains to be seen whether there are any differences in terms of requirements to the working world since Generation Z is only at the beginning or entering their working career.

Leaders only react to the individually perceived requirements that are caused by the Millennials in the organisation. They agree that Generation Z will bring further changes and challenges. Experts are not able to derive any direction. They believe that values such as family and flexibility could play a more significant role than within the Millennials.

The research cap is closed with a holistic overview of the viewpoints and business values of the Millennials and Gen Z to develop a conceptual model of the interaction between the different requirements from Generation Y and Z. The new defined framework should promote the relative importance and the complex interplay of the different demands to the changing world of work. Further, it should contribute a better understanding of the significance of the New Generations in today's organisations. The practical implications are theoretically limited and show illustrative measures that companies can implement. The examples mentioned in the thesis show a possibility of implementation and therefore answers research question four. The dissertation shows theoretical perspectives and adopts them to an integrative and encompassing approach for the New Generations. On the one hand, it enables a comprehensive integration of prior findings on the changed framework conditions in companies, and it allows the development of new, fundamental conceptual insights on Gen Y and Z.