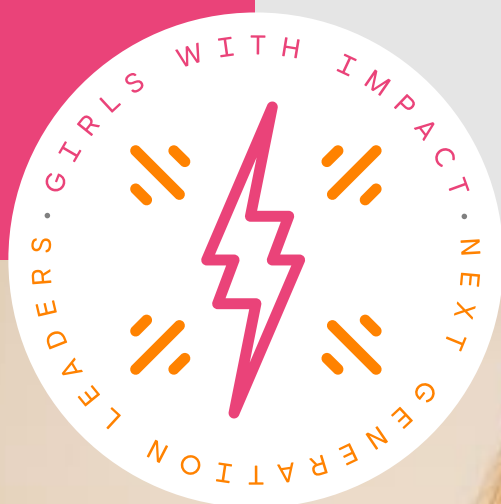


Girls With Impact
Report – 2019/2020

What's Inside the Minds of Gen Z

A special report



girls
with
impact™

next generation leaders

Made possible by

S&P Global Foundation

 Fairfield County's
Community
Foundation
TOGETHER WE THRIVE



INTRODUCTION

Millennials, it's time to move over. Gen Z is making its way in.

Gen Z — the cohort after millennials, born between the early 1990s to mid-2000s — is just now entering the workforce and is slated to outnumber millennials.

While many business and HR leaders probably aren't yet thinking about Gen Z, the data is a wake-up call for CEOs, HR leaders and venture investors: pay attention to this "innovation generation" if you want to drive growth and reduce risk.

Our last report — Proving the Power of NextGen Women — highlighted the enormous, yet untapped potential of women as tomorrow's business leaders.

In this report, we take a look at what's driving the mindset of the next generation and how you — as employers and leaders — can tap into and harness this mindset, not just for your organization's growth but for a better working world.

Indeed, more than millennials, Gen Z is driven by purpose and world change. An impressive 65% wants to personally create something world-changing.

But with new forces at play, coupled with our growing gig economy, this generation faces new pressures — from mental health to the desire for a steady paycheck.

It's time to act.

Girls With Impact is already seeing how early intervention and training can better equip Gen Z women for the workforce.

Join Girls With Impact in unleashing this talent. Partner with us to drive your innovation, employee engagement and talent leadership.

S&P Global Foundation is committed to developing the next generation of talent and sees the incredible potential in partnering with an organization that has a ready pool of driven girls, equipped with the skills that S&P Global needs to compete in the changing world.

The time is now.

To impact,



Jennifer Openshaw, Chair, Girls With Impact



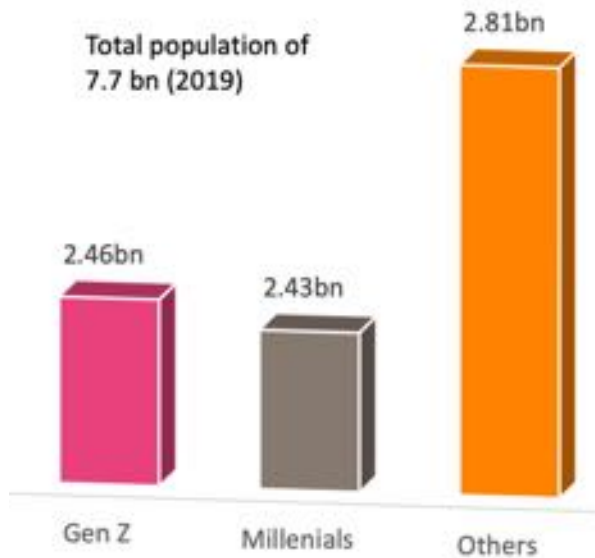
It's time
to act

Inside the Report:

Key findings:

- Their concerns and outlook
- Their future
- Their earnings
- Their confidence
- Employer selection preferences
- Workplace preferences
- Recommendations for employers

Gen Z surpassing millennials



Source: Bloomberg, "Gen Z Is Set to Outnumber Millennials Within a Year"
August 2018



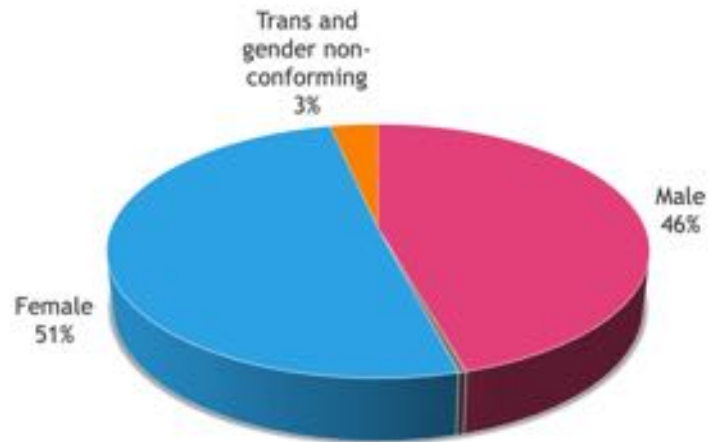
About the Research:

Our research
was conducted
independently
by Centiment
during September
2019.

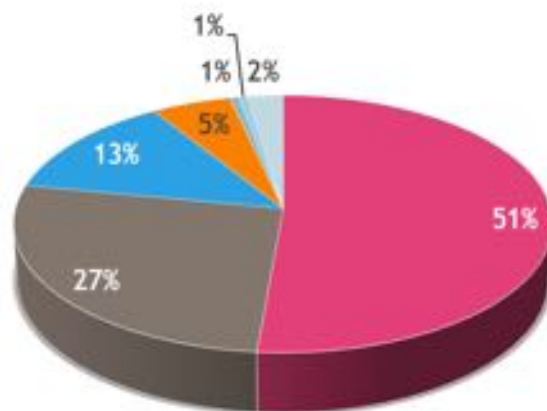
500
Respondents

Ages
13-22

Survey population - gender identification



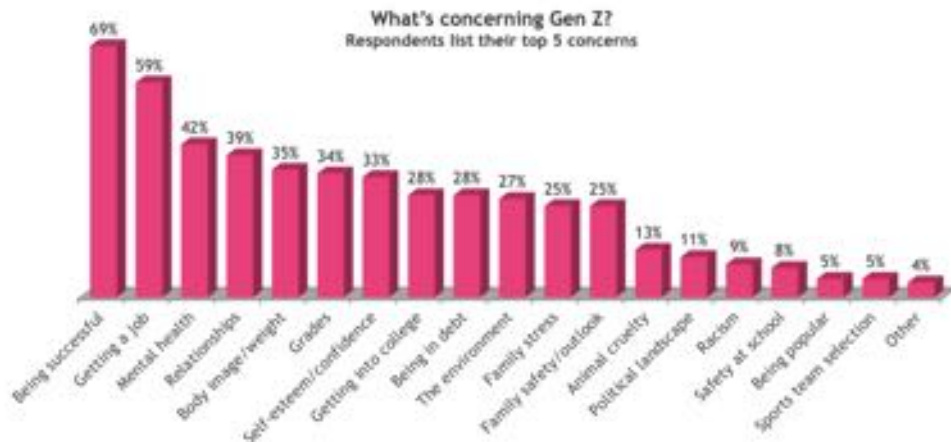
Survey population - ethnicity



- White or Caucasian
- Black or African American
- Hispanic or Latino
- Asian or Asian American
- American Indian/Alaska Native
- Native Hawaiian/other Pacific Islander
- Other



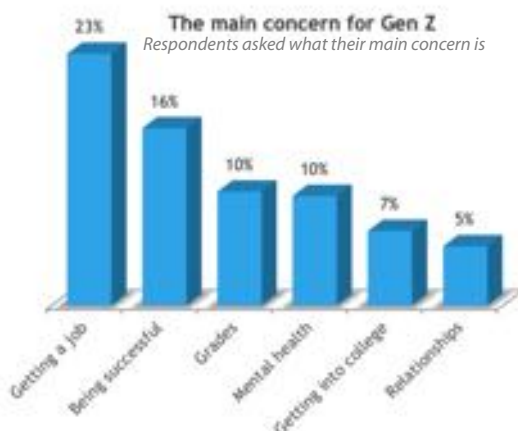
THEIR CONCERNS AND OUTLOOK



Being successful and getting a job are clearly the most pressing concern for GenZ right now – across the board. Interestingly mental health / depression ranks at 3rd, above things like relationships, grades, body image etc. This is largely driven by the female population who rank this concern much higher than boys – hence, the large number of ventures Girls With Impact sees students developing that are focused on teen mental health.

For those respondents aged below 19 – unsurprisingly, grades and getting into college jumps to #2 and #3 respectively in the ranking (behind being successful).

Racism and personal safety at school do not rank as highly as we expected (below issues such as animal cruelty and the environment) given that 58% of American's say that race relations in the U.S. are bad¹. This holds true even for those from ethnic minority populations within our surveyed group.



Key Findings:

Success and securing a job are pressing concerns, and mental health places a worrisome third.



1. Source: Pew Research Center "Race in America 2019". April 2019.

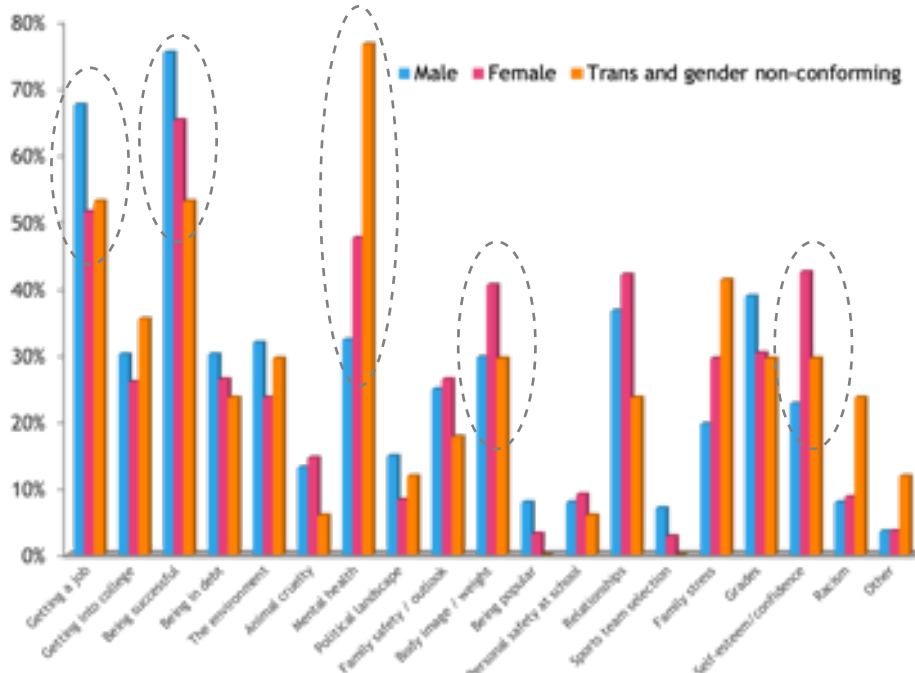


Trans and gender non-conforming show striking differences

Key Findings:

Gen Z girls show relatively less concern, compared to Gen Z boys, over future success and securing a job, focusing instead on mental health, confidence and image.

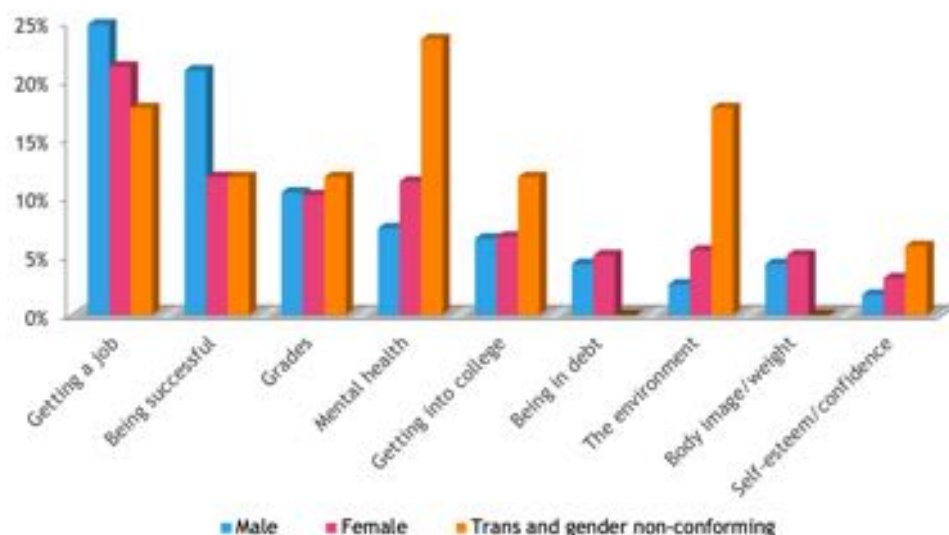
A look by gender – what's concerning Gen Z
Respondents asked to list their top 5 concerns



Although getting a job is their top concern – when compared to Gen Z boys, Gen Z girls are less concerned about securing a job and being successful, showing more concern over mental health, confidence and body image.

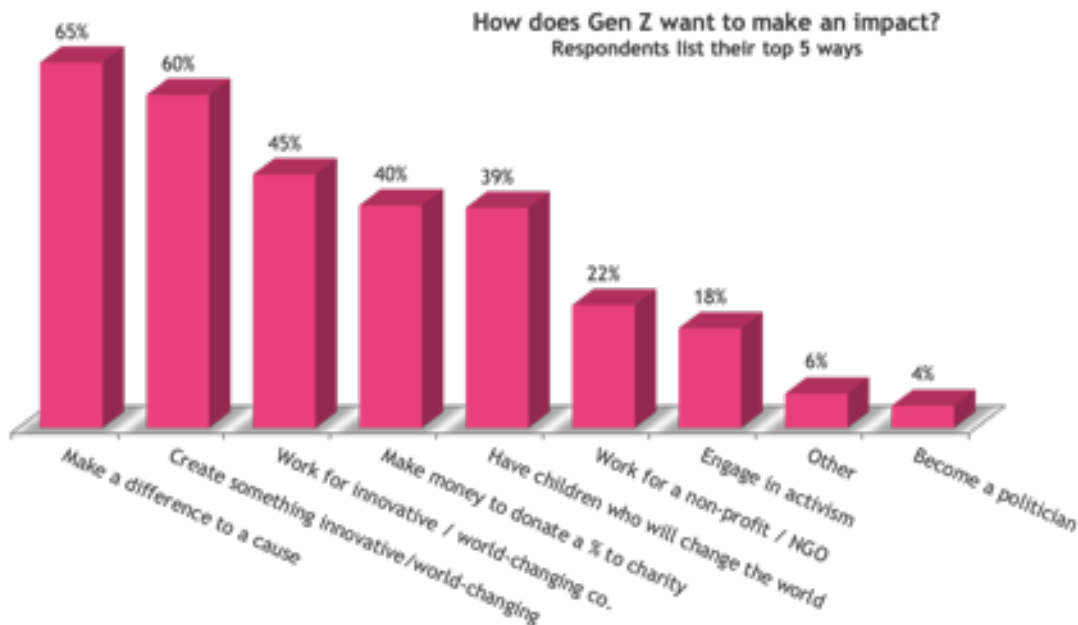
Striking differences emerge between Gen Z boys, girls and Gen Z's trans and gender non-conforming population when we look at mental health and family stress, with mental health concerns for trans and gender non-conforming being more than double that of Gen Z boys.

A look by gender - top concerns
Respondents asked what their main concern is



The only factors shown in this chart are those where there were significant differences between gender groups

Given events over recent years involving shootings in schools and the current climate of teen activism related to this topic, we were surprised to see that “personal safety at school” ranks so low. This could be the way that the question was understood and perhaps not perceived to be related to shooting incidents, but more general safety issues.

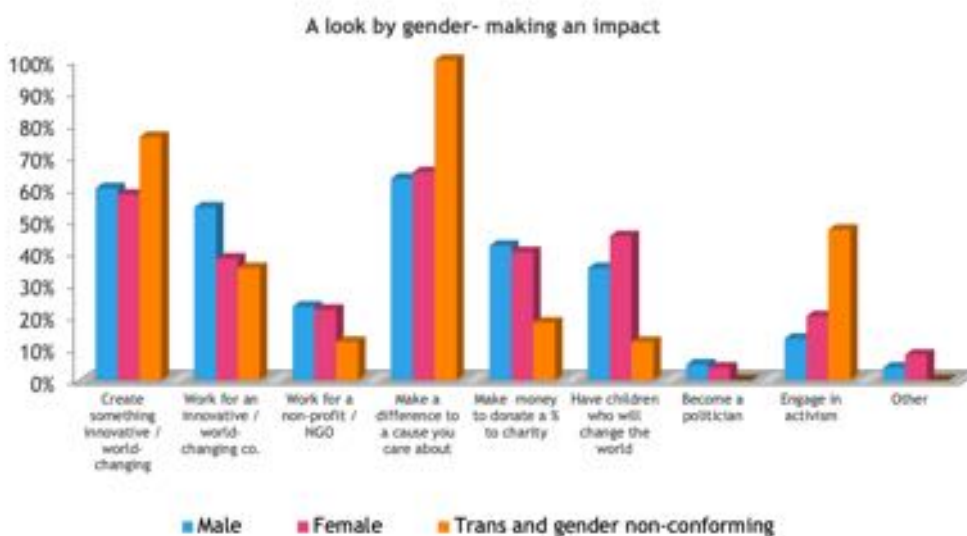


Gen Z wants to make a difference – both boys and girls (65%) cite "making a difference to a cause they care about" as one of their top priorities, followed by "creating something innovative / world-changing." Gen Z trans and gender non-conforming especially want to impact a cause they care about.

However, they would rather achieve this by working for an innovative and impact-driven company (donating some of their earnings to a cause), rather than make an impact by working for a non-profit/NGO.

Activism is fairly low on their list of ways to make an impact – although higher than becoming a politician! So, despite the trend we see towards Gen Z taking a stand and producing high-profile activists across topics such as school safety and climate change, the overwhelming majority still prefer to make an impact by donating money.

Gen Z wants
to make a
difference



TAKEAWAYS

Addressing mental health and future job / success concerns

EDUCATORS

Given the strong desire to succeed, students should be helped to define exactly what 'success' means, then shown how to create a plan achieve it. For some students, pressure to be successful could come from external sources (parents, teachers etc.) without really understanding what it means.

Educate parents, students and school officials on signs of mental health issues.

Educate students on social media and links to mental health.

Provide student education and outlets for mental health, from yoga to a student-safe ombudsman.

EMPLOYERS

Create a culture of support and teamwork to reduce stress.

Have a 'mental health policy' in place.

Encourage openness about mental health issues and encourage 'speaking out'

Adopt programs to combat and assist with mental health issues.

Inform employees of special help lines.

Employers should inform school officials of the most important qualities they seek e.g. grades, work experience or other.



TAKEAWAYS

Meeting the innovation and impact needs of Gen Z

EDUCATORS

Harness desire to create and solve problems in school projects.

Train business teachers to underscore social benefit of businesses.

Introduce students to entrepreneurship programs that boost skills and equip them with the tools they need to have an impact.

EMPLOYERS

To win the hearts and minds of Gen Z, clearly demonstrate your commitment to causes and how you're impacting their mission in a positive way.

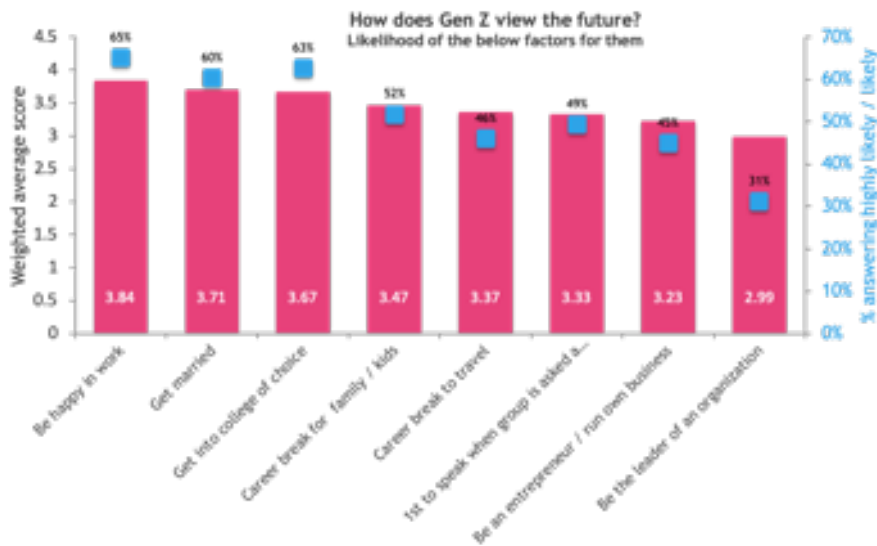
Recognize the entrepreneurial spirit in Gen Z – shift mindset and investments from pure STEM to STEEM – adding an E for entrepreneurship.

Show the potential to create and innovate within the organization.

Tap Gen Z to drive internal 'intrapreneurship' for your growth.



THEIR FUTURE

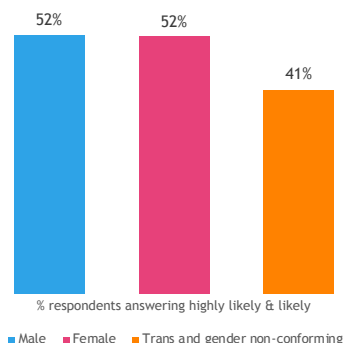


Gen Z appears to be confident in their knowledge that they will be happy in their future work – possibly because they place significant importance on working in an environment where they are making an impact in the world.

Their confidence in becoming a leader is the lowest of all the choices — with 69% saying they are unsure or unlikely of ever becoming the leader of an organization. This may be because they are too young to have that confidence or, in some cases (22%) because they are likely to be an entrepreneur¹ but don't consider this to be 'leadership' of an organization.

52% expect to take a career break to look after family / kids, and we were delighted to see that there are no differences between Gen Z boys and Gen Z girls in this response. Interestingly, Gen Z girls consider themselves less likely than boys to take a career break for travel.

A look by gender - likely to take family career break



44% view themselves as running their own companies

110 of the 500 respondents said they were highly unlikely / unlikely / unsure of becoming a leader of an organization - but said they were likely / highly likely to become an entrepreneur.

Key Findings:

65% expect to be happy in the workplace but their confidence that they'll become a leader in a company drops precipitously. More of Gen Z see themselves as an entrepreneur than a leader of an organization.



Key Findings:

Gen Z girls are far less likely to view themselves as a leader, and while over 40% view themselves running their company, boys rank more likely to do so versus girls.

How likely are Gen Zers to be leaders of an organization

Male Likely & Highly	35.7%
Female Likely & Highly	27.9%
Trans and Gender Non-Conforming	6.3%

How likely are Gen Zers to be entrepreneurs

Male Likely & Highly	46.5%
Female Likely & Highly	42.8%
Trans and Gender Non-Conforming	25.0%

How likely are Gen Zers to take a career break to travel

Male Likely & Highly	49.1%
Female Likely & Highly	43.1%
Trans and Gender Non-Conforming	47.1%



How likely are Gen Zers to be first to speak up when asked a question

Male Likely & Highly	50.4%
Female Likely & Highly	47.5%
Trans and Gender Non-Conforming	25.0%

Leadership in today's modern world is the ability to solve problems — and to act independently in doing so. This leadership is critical to our economic growth and solving some of our most complex problems — from health to the environment.

It's clear that Gen Z needs better preparation to serve both as leaders and entrepreneurs.

Just over one-quarter (28%) of women expect to be a leader of an organization compared to 36% of men. While men are more likely to see themselves as an entrepreneur (47%), women (43%) fall closely behind, signaling their desire to be their own boss and see their innovations come to life. More needs to be done to encourage those who are trans and gender non-conforming to have the confidence to become either entrepreneurs or leaders.

Girls With Impact's training is proving to successfully shift this mindset — with 81% of graduating teen girls 14–18 viewing themselves as a leader versus 47% pre-program.

However, with just 1–2% of venture capital going to women, we are likely to see a widening gap of male versus female successful entrepreneurs as their age progresses, unless our venture culture changes.

Key Findings:

In the trans and gender non-conforming populations, confidence of becoming a leader or entrepreneur is significantly below that of the male / female population.

Gen Z needs better preparation to serve both as leaders and entrepreneurs



TAKEAWAYS

Encourage leadership and cultivate entrepreneurship

EDUCATORS AND PARENTS

Prepare students for the workplace and expose them to leader role models with on-site visits, informational interviews, books or kitchen conversations.

Improve education on active leadership in today's modern world.

Nurture leadership for students of all backgrounds and levels — don't assume low-grade students lack leadership capabilities.

Train educators in selection bias, which can create a domino effect over time on girls' initiative and risk-taking.

Leverage girl-centered after-school programs that drive confidence, leadership and workforce skills.

EMPLOYERS

Inform new hires of leadership opportunities and create clear pathways to achieve executive positions.

Develop programs to build leadership skills, especially in growth areas such as digital acumen.

Showcase women leaders as role models.

Ensure women are not only present in key meetings, but are encouraged to participate.

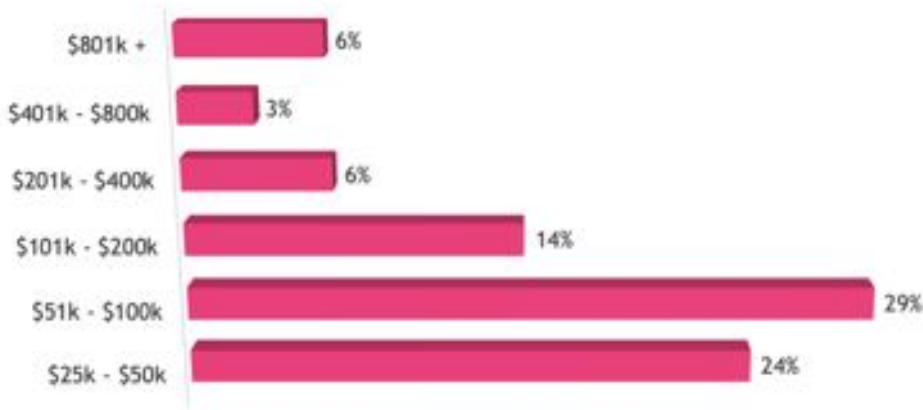
Incorporate meaningful career breaks into the company's culture to enhance productivity and employee growth.

Transfer your skills and engage employees through programs focused on business, entrepreneurship, STEM, innovation and/or leadership



THEIR EARNINGS

How much does Gen Z expect to earn by age 40?



Gen Z's salary expectations are generally below \$100k, by age 40 — with 67% thinking they will earn less than \$100k. Nearly 42% expect to earn \$50k or less.

Male less than \$100k	64.4%
Female less than \$100k	74.1%
Male over \$200k	18.3%
Female over \$200k	13.7%

Gen Z girls' salary earning confidence is significantly lower than boys — with 74% of Gen Z girls expecting to earn less than \$100k versus 64% of boys.

18% of Gen Z boys expect to earn over \$200k versus 14% of women.

With a persistent gender pay gap in the USA, where women earn around 80% of that earned by men, these salary earning expectations need to be addressed at every level, from school education, through to employers.

Key Findings:

Gen Z's salary expectations are generally below \$100,000 by age 40, and girls have far lower compensation expectations than boys.

Gen Z under 18 has far higher earning expectations than those 18 and older, perhaps due to lack of exposure / education.

Nearly 24%
expect to earn
\$50,000 or less

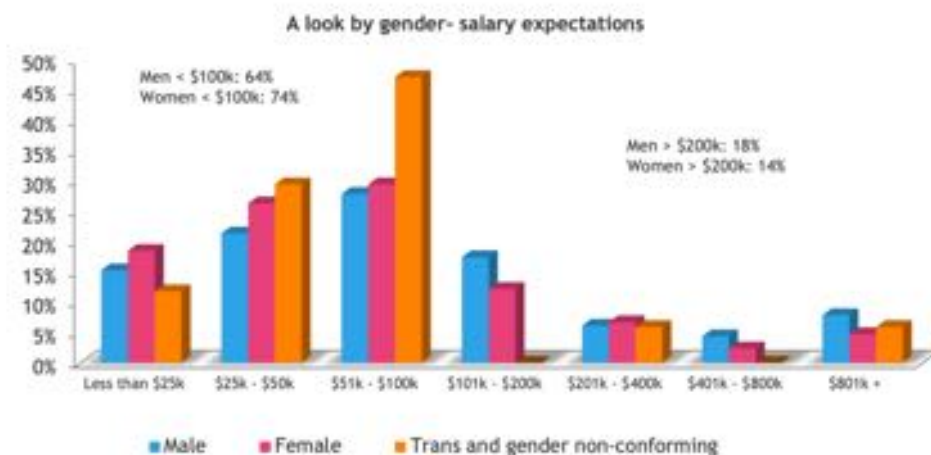




Under 18s have higher salary expectations for their future

Key Findings:

As Gen Z age their vision for higher future salaries drops.



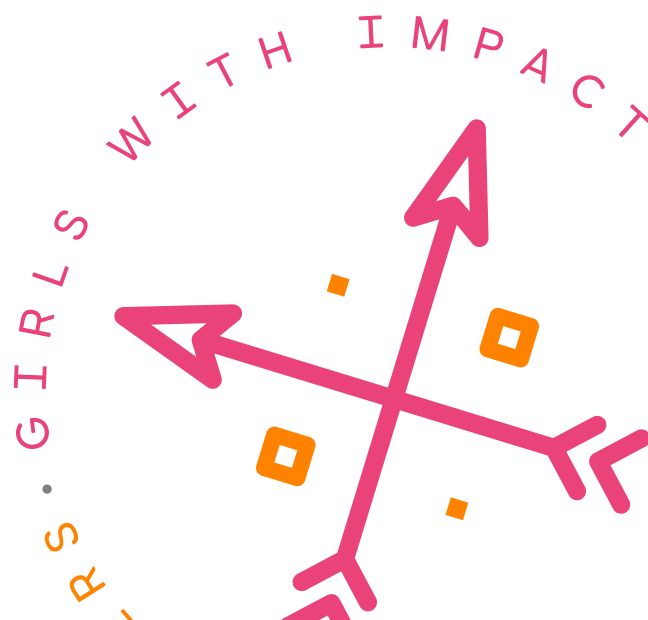
Overall, under 18s have higher salary expectations for their future. They are more confident of earning greater than \$200k (20.5% v 14.1%). Only 60% of Gen Z under 18 believe they will earn \$100k or less versus 72% of those over 18.

The \$100k - \$200k compensation range is higher for under 18s (18% vs 14%).

More of Gen Z under 18 believe they will earn greater than \$800k before they are 40 (7.5% vs 6%) and earn more than \$400k (3.8% vs 2.7%).

These findings are possibly because under 18s haven't yet begun to investigate what starting salaries look like for their chosen career. Those over 18 may either be looking at future job opportunities and associated starting salaries or already be in the workforce. Armed with this 'working knowledge', they may find it harder to envision a larger salary.

Nevertheless, the greater confidence of under 18s should be harnessed early and emboldened, especially for women.



TAKEAWAYS

EDUCATORS

Improve education on salary expectations and current trends in job remuneration.

Encourage partnerships with organizations and programs that expose students to a 'real' workforce, with honest disclosures about salary earning potential.

EMPLOYERS

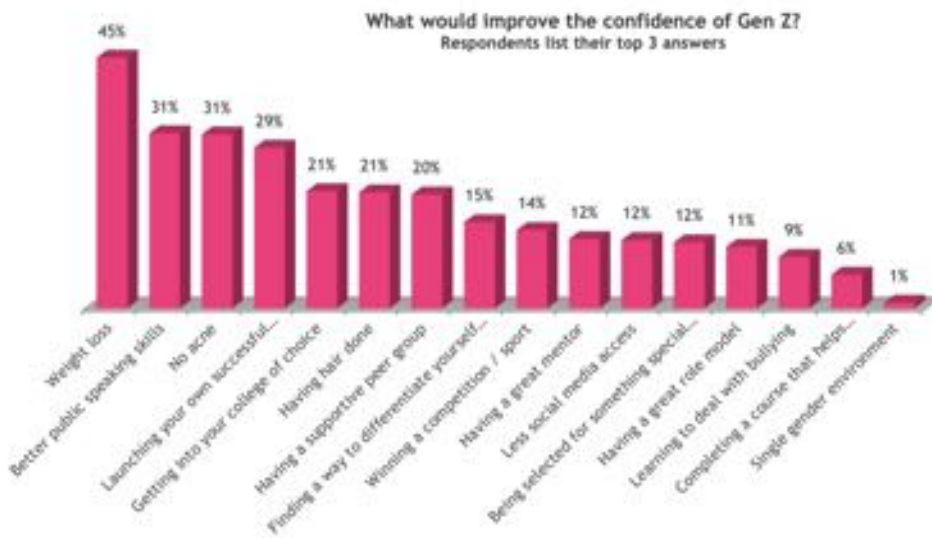
To be attractive, be honest about future earning potential and track to a six-figure plus salary.

Help new recruits envision a path to a high salary through company growth / bonuses / career development.

Feature younger employees (e.g., video) and their success path in recruiting.



THEIR CONFIDENCE

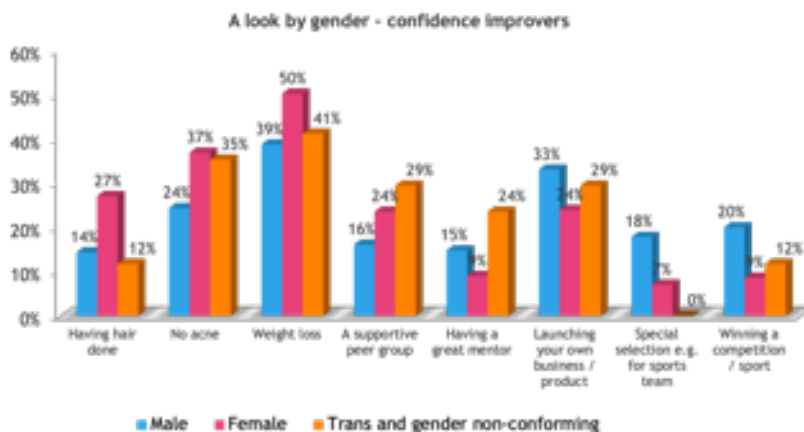


Key Findings:

Gen Z — girls especially — are concerned with personal image. Weight loss (45%) and work skills can make a big difference, they say.

Gen Z is concerned with personal image (unsurprisingly, given the number of teenagers in the surveyed group). This is especially the case with girls, with 50% saying weight loss would improve their confidence versus 39% of boys. About one-third (32%) said that having no acne would do the same (24% boys, 37% girls).

Along with these two pressing image concerns, skills and successes such as better public speaking skills and having launched their own business are the focus of their attention, with 28% and 27% respectively citing this as something that would improve their confidence levels.



The only factors shown in this chart are those where there were significant differences between gender groups

Gender differences are skewed toward personal image for girls and success for boys (in both business and sports), whereas Gen Z trans gender and non-conforming shows a bias towards support and mentorship as a way to boost confidence.

TAKEAWAYS

EDUCATORS AND PARENTS

Facilitating better presentation skills is an easy way to build confidence in the Gen Z population.

Leverage opportunities to launch and learn through a project/venture, which may reduce focus on image while boosting confidence, skills.

EMPLOYERS

Create confidence in your company by investing in the confidence of Gen Z.

Show that you are getting behind programs that support and enhance confidence in Gen Z — connect your brand prominently with these skills and outcomes.

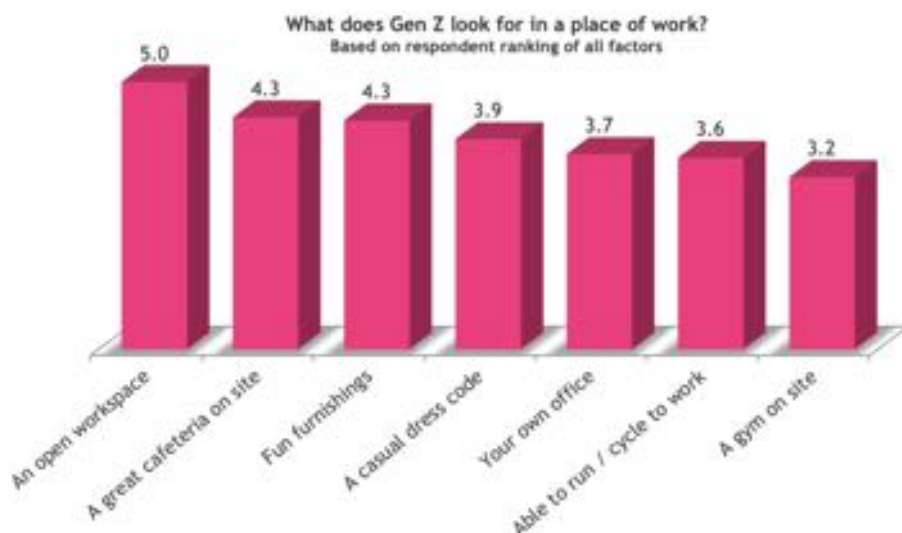
Offer comprehensive presentation skills training and practice for new recruits.



Key Findings:

Open workspace, fun furnishings, and a great cafeteria take the lead.

EMPLOYER SELECTION PREFERENCES



TAKEAWAYS

EMPLOYERS

Create an open, fun workspace for your evolving workforce.

Gen Z spends on food! Offering them great food options on site could make the difference between a happy and disgruntled employee.

When asked about their preferences in their work environment: Gen Z places significant value on an open workspace and a great cafeteria on site followed by 'fun furnishings'. Having their own office and a gym on site are less important (ranked 6th and 7th respectively out of seven).

Research shows Gen Z spends more on food than prior generations¹, however, additional research is needed to understand what constitutes 'a great cafeteria' for Gen Z e.g. food options versus facilities, furnishing and services.

When looking at preferences by gender there are small differences between boys and girls. With Gen Z girls appearing to be generally more opinionated on the type of office space they have (open versus own office) whereas boys place greater emphasis on fitness services and facilities.

Own office and a gym are less important

1. Unidays "Gen Z: What Restaurants Need to Know". August 2017.



Key Findings:

A short trip to work (30min) and the right mentor are priorities in their future or current work. Gen Z wants opportunities at work to make an impact.

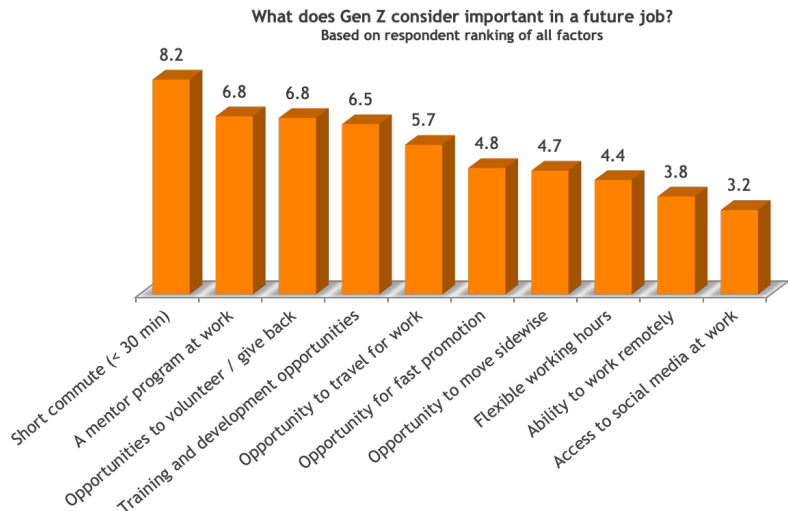
EMPLOYER SELECTION PREFERENCES

Gen Z values their time: a short travel time to work is by far the highest-ranking consideration for them in their future job (46%), followed closely by 'a mentor program at work' and 'opportunities to volunteer/give back'.

Interestingly, Gen Z ranks the 'ability to work remotely / from home' – as less important when selecting a future employer. Coupled with their desire for an open workspace, one could conclude that Gen Z is looking for fun and social interactions in their workplace in addition to working alongside people from whom they can learn.

Short travel time as the number-one ranked priority holds true for both men and women.

Gen Z girls and boys have similar desires for their future work life, with boys marginally preferring a short travel time and a mentor program compared to girls, who place slightly greater emphasis then boys on the opportunity to volunteer / give back.



Both groups place less emphasis on remote work and flexible hours, although flexible hours should not be ignored as this could contribute to a shorter travel time for employees.



TAKEAWAYS

EMPLOYERS

Consider flexible working hours to avoiding peak traffic times and shorten commutes.

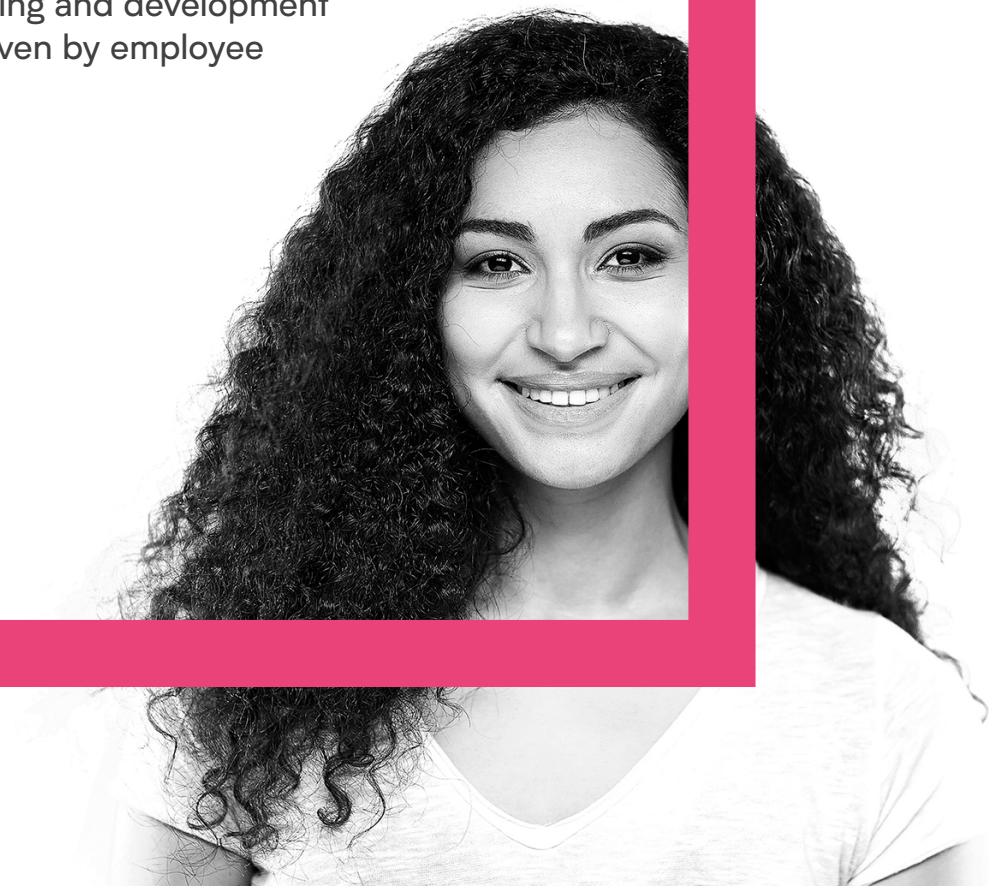
Consider satellite locations rather than one main headquarters.

Commit to developing talent in the local community and draw from that talent pool.

Make mentoring an integral part of your workplace culture and a key part of any recruitment messaging. Start showing your commitment to mentoring early by mentoring at the school / college level.

Ensure that opportunities to give back are not just available, but actively encouraged through workplace programs.

Invest in meaningful training and development opportunities that are driven by employee skill gaps and feedback.

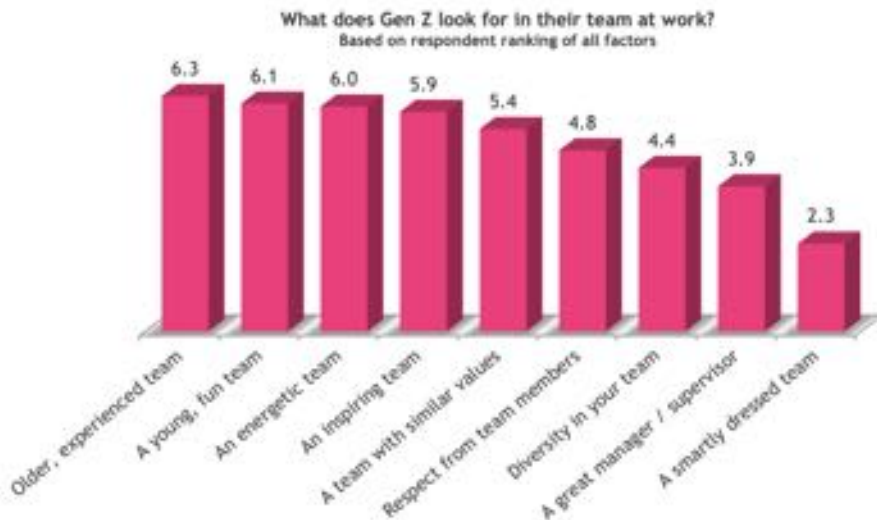


THEIR WORKPLACE PREFERENCES

– WORK TEAM

Key Findings:

Gen Z welcomes an older, experienced mentor and shuns dress codes.



Gen Z wants to learn from others around them in the workplace and places significant importance on having older and experienced team members around them. However, they don't desire this exclusively, wanting to balance this with a young, fun and energetic team to work alongside.

Gen Z cares little for dress codes at work with little importance placed on a team around them being smartly dressed. Interestingly, they rank diversity as being 7/9, although Gen Z girls and trans and gender non-conforming do place slightly greater importance on this value compared to Gen Z boys.

TAKEAWAYS

EMPLOYERS

As part of your Gen Z recruitment strategy, make sure possible recruits are exposed to a variety of employees, including executive level.

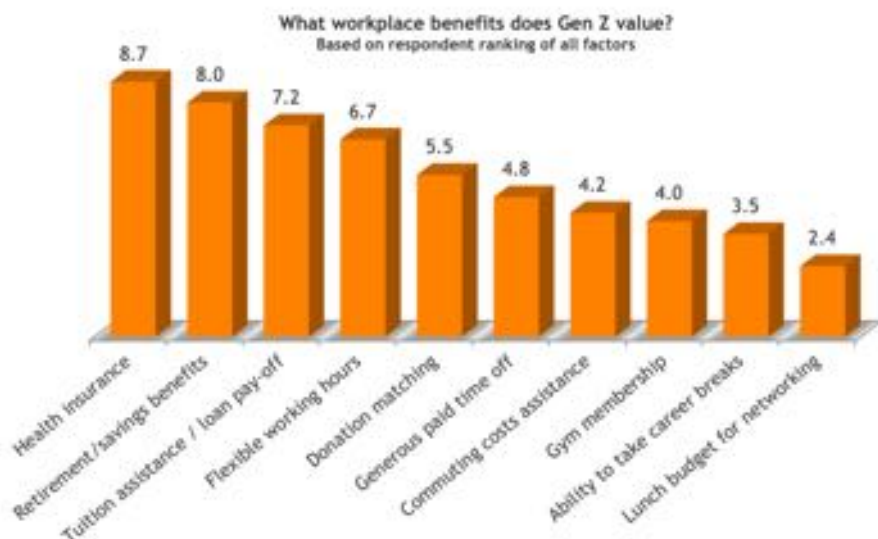
Make it clear that learning opportunities will be available (e.g. occasional shadowing of execs, ERG groups).

Remember the happiness factor at work -- The culture and workplace should strive for an atmosphere of positivity, fun and energy.

Key Findings:

Gen Z is both money and future conscious. Health insurance and savings outrank all, but tuition-assistance is also a high priority (particularly for under 18s).

THEIR WORKPLACE PREFERENCES – BENEFITS



Health insurance continues to be the most important consideration for the next generation, with 54% ranking it their top concern followed by retirement/savings (16%). This is likely due to the high cost to secure independent insurance and Gen Z's worries about securing a job to provide them this benefit.

Tuition assistance / loan pay-off is also an important benefit for them, backed-up by numerous other studies that show Gen Z is very money conscious.

Although 46% – 52% of Gen Z are expecting to take some kind of career break in the future, when considered alongside financially impacting benefits this becomes less significant for them.

As seen earlier when looking at what's important to Gen Z in a future workplace, gym membership ranks fairly low on their agenda. This could be due to declining interest in such facilities due to the cost of membership, or the growing popularity of on-demand fitness training.

Health insurance continues to be the most important consideration

TAKEAWAYS

EDUCATORS

Incorporate financial education in a way that is relevant to them and their future aspirations e.g. own business planning / savings for college.

Use real-life examples to illustrate financial lessons for saving, crisis planning, debt payoff.

Explore post-college continuation of insurance to fill employment gaps.

EMPLOYERS

Put your resources into offering the benefits that really matter most to Gen Z. Speak to their wallet and let them figure out their own lifestyle choices such as gym membership.

If financial resources for benefit offers are limited – always offer attractive health insurance benefits first.

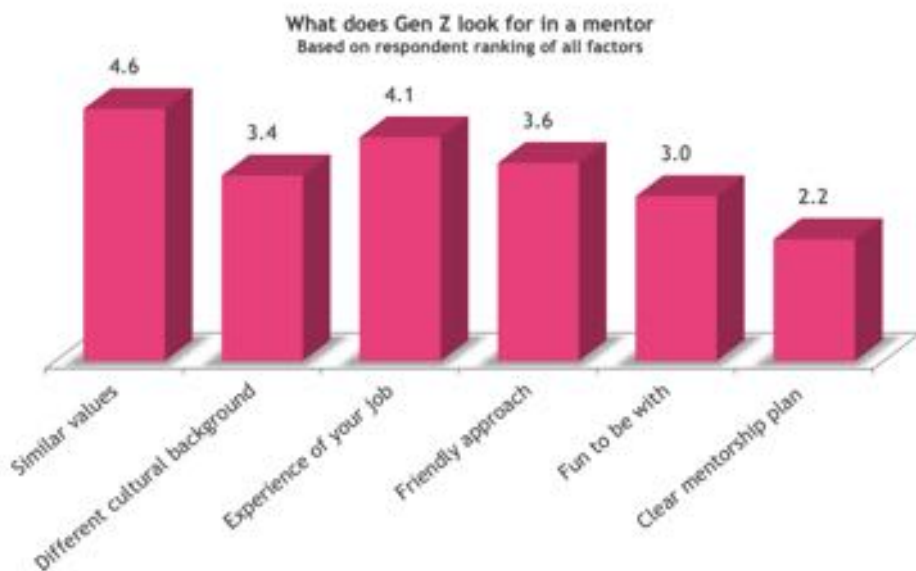
Offer innovative ways to reimburse / pay-off tuition costs e.g. increased contributions for volunteer hours or mentoring, or tuition reimbursement for critical skills required by the organization.



Key Findings:

Gen Z wants mentors...
and 50% say “similar
values” matter most.

THEIR WORKPLACE PREFERENCES – MENTORS



Gen Z wants mentors with both experience and similar values to them.

The differences for Gen Z boys versus girls on these factors aren't significantly different but girls do place slightly higher value on “friendliness” and “experience of the job you're doing.”

TAKEAWAYS

EMPLOYERS

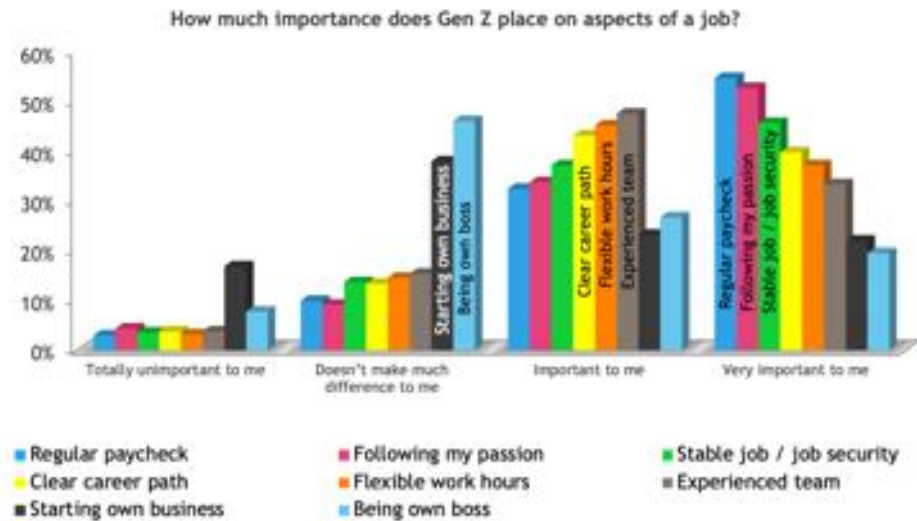
Facilitate a comprehensive mentor matching process rather than just assigning based on work experience.

Spend time capturing ‘values’ of both mentors and mentees to become a trusted mentor matchmaker.



THEIR WORKPLACE PREFERENCES

– FUTURE CAREER



Although Gen Z may lean towards entrepreneurship, with 60% desiring to create something innovative / world-changing and 86% placing importance on “following my passion” -- when asked about their future career, they place greatest importance on financial stability. Both a regular paycheck (87%) and a stable job (83%) trump being their own boss (46%) and starting their own business (45%).

Sadly, prior studies have shown that college grads have had to forego their career interests in order to generate income and that the lack of post-college employment has a long-term compounding effect on their overall financial security.

Gen Z want to follow their passion, but combined with a clear career path. This presents an opportunity for employers to establish a strongly purpose-driven culture and business growth strategy to attract and retain talent, alongside programs that encourage ‘intreprenuership’.

Key Findings:

Gen Z is looking for financial stability with 87% wanting a regular paycheck and 83% a stable job. Yet, their desire for impact and innovation, combined with a need to follow their passion suggests employers should make ‘intrapreneurship’ a buzz word for Gen Z.



86% want to follow their passion

TAKEAWAYS

EMPLOYERS

Make entrepreneurship an integral part of an employee's role and create a culture of 'intrapreneurship'.

Offer opportunities to innovate, create, be a part of the strategic direction of an organization.

If using gig employees, share early any potential for permanent employment and any requirements/expectations.

Bring a Gen Z employee on important meetings — for their learning and client's Gen Z interest.

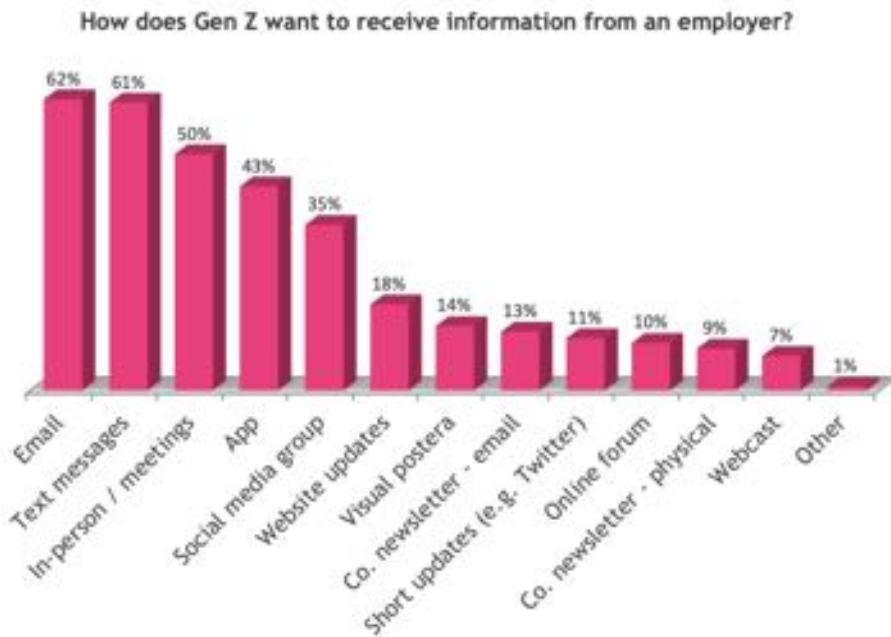
Allow Gen Z to nominate organizations for impact grants and play a role.

Have a clear cause / mission for the organization -- one that employees can adopt as their own passion. Provide real examples for employees to witness the results and outcomes.



THEIR WORKPLACE PREFERENCES

– COMMUNICATION



Email and text message are the preferred method of communication for Gen Z.

However, they do still place importance on in-person meetings (50%), again backing up the assertion that Gen Z wants social interactions with team mates, not just remote options.

A significant percentage also want apps and social media communications. These trends largely hold true for both Gen Z boys and girls with girls having a slight preference over text compared to email and men vice versa.

When looking at only those under 18, text messaging is by far the preferred method of communication over email. Although this could change as this group ages, employers must consider that younger / new employees could have a totally different set of preferences compared to Gen Z employees already in the workforce.

The two extremes of lengthier newsletters (digital and physical) and very short (twitter style) updates are less appealing.

Gen Z steers away from newsletters, both digital and physical

Key Findings:

Email (62%) and text (61%) are Gen Z's preferred methods of communications.



TAKEAWAYS

EMPLOYERS

Consider Gen Z to be the 'goldilocks generation' when it comes to desires on communications, where they must be not too long, not too short – but just right.

Internal communications must be part of a carefully crafted, multi-channel strategy to encourage talent retention and engagement across a diverse workforce.

Monitor engagement with each type/style of communication as carefully as you do for external communications. Continuously evolve and adapt messaging and delivery to find the right fit for a changing workforce.

Consider FaceTime or similar for live, face-to-face interactions leveraging Gen Z's desire for tech tools and a fun / energetic work environment.



SUMMARY AND CONCLUSIONS



Gen Z's focus on world change, innovation and entrepreneurship offer employers — HR, digital and business leaders — special opportunities to tap into, and unleash, this talent.

Schools, educators and parents play a critical role in preparing this generation. Indeed, today more than ever, it's incumbent upon us to equip them with tomorrow's skills for success — collaboration, problem solving, and agility to name a few.

Granted, our schools face limitations — from available time in the day to lack of resources and current training -- but, consider what is occurring in fast-paced countries like China. Are we matching their preparation of the next generation to succeed, and in doing so – matching their trajectory for corporate growth and innovation? Are we preparing Gen Z to help you — as employers — to succeed?

Employers should not make the mistake of thinking that Gen Z is an offshoot of millennials. They are their own generation of passionate, innovative and highly tech-savvy future leaders. As such, all areas of an organization (from HR to sales and product development) should be turning their attention to how we harness the power and potential of Gen Z – as consumers and as employees.

Programs, cultures and systems may have to be adapted, flexed and developed to match this incoming workforce, but the time and effort that go into making your company 'Gen Z smart' will keep you at the forefront of both workplace agility and competitive advantage.

Finally, we ask that you consider 2020 to be a time to invest in Gen Z through Girls With Impact and help us reach a goal of 10,000 Gen Z girls being trained as tomorrows leaders and entrepreneurs.

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