



REPORT BY RIPLEMATCH

WHAT GEN Z WANTS



How to Build an Organization
That Attracts and Retains the
Next Generation of Talent



THERE'S NO QUESTION THAT COVID-19 HAS FUNDAMENTALLY CHANGED THE WAY IN WHICH PEOPLE LIVE AND WORK.

As we near two years of life amidst the pandemic, our 'new normal' of remote work, virtual events, and hybrid programming is now simply *normal*. Even as companies debate when to return to the office and how to accommodate the new demand for flexible work, it's clear there is no going back to our pre-COVID customs.

What the future of work *should* and *will* look like depends on who you ask. Companies grappling with this exact question are balancing the desires of employees spanning multiple generations, each with their own set of priorities and preferences of how and where to work. As employers build out new policies informed by their current employees and national trends, there's one group that may be missing from the conversation, simply because they haven't yet arrived in the office.

The next generation of talent: What do they want?

It's an important question. While the oldest members of Gen Z had been in the office for a year or so before the onset of COVID-19, those that followed have largely been denied a traditional professional experience. There have been two summers of virtual internships and virtual entry-level onboardings, and it doesn't appear that life will snap back to in-person for summer 2022 (or beyond). For leaders grappling with how to best support a new generation of professionals, the ideal path forward isn't crystal clear.

There's no right answer: but there is data on what thousands of Gen Z college students want from employers.

Since 2018, RippleMatch has been surveying Gen Z college students on what they value when searching for jobs and internships. And throughout the pandemic, we have conducted several surveys of the class of 2020, 2021, 2022, and 2023 to understand how the global event has influenced what these students want professionally and personally. To help close the information gap, we have put together a robust report of our findings from the past two years to help the leaders tasked with building the organizations of the future. Read on to understand how to attract and retain the next generation of talent.

THE KEY PILLARS

INCLUDES | PAGE 4

- What to know about Gen Z professional preferences at a glance

SECTION 1: CANDIDATE EXPERIENCE

INCLUDES | PAGES 5-8

- An in-depth look at what Gen Z want in their candidate experience

SECTION 2: REMOTE, IN-PERSON, OR HYBRID?

INCLUDES | PAGES 9-14

- An in-depth look at how Gen Z wants to work in a post-COVID world

SECTION 3: THRIVING AT WORK

INCLUDES | PAGES 15-21

- An in-depth look at Gen Z's priorities and values in the workplace

SECTION 4: D&I INITIATIVES

INCLUDES | PAGES 22-25

- An in-depth look at what D&I efforts Gen Z are most concerned about

SECTION 5: RECOMMENDATIONS

INCLUDES | PAGES 26-27

- Key takeaways and recommendations for campus recruiting teams and talent leaders

WHAT GEN Z WANTS AT A GLANCE



GEN Z WANTS AN EFFICIENT AND PERSONALIZED CANDIDATE EXPERIENCE

Gen Z candidates are looking for frequent, timely updates on the hiring process. And they want communication that's tailored to them, not generic email blasts.



REMOTE, IN-PERSON, OR HYBRID? FOR GEN Z, FLEXIBILITY IS THE FUTURE

Flexibility is the key for the next generation. While they're open to both remote and in-person work, they don't want to be tied down to the traditional 9-to-5, five-day work week.



GEN Z WANTS TO WORK WHERE THEY CAN THRIVE PROFESSIONALLY AND PERSONALLY

Gen Z's priorities have changed in a post-COVID world. This next generation wants to work for an organization that supports their professional, personal, and financial well-being.



NEXT GEN TALENT WANTS REAL RESULTS FROM D&I INITIATIVES

Posting messages on social media is not enough for Gen Z candidates. They're looking for organizations that really walk the walk when it comes to D&I.



GEN Z WANTS AN EFFICIENT AND PERSONALIZED CANDIDATE EXPERIENCE

Imagine placing an online order and never receiving any kind of confirmation. No automated email, no receipt, no tracking number—how would you feel about the company you just purchased from?

While the job search is different from online shopping, it's not surprising that Generation Z—who have come of age in the era of instant confirmation texts and tracking URLs—associates a negative experience with a lack of communication.

In fact, surveys conducted throughout 2020 and 2021 revealed that the No. 1 contributor to a negative candidate experience is a lack of communication and updates regarding application status.

Conversely, the top factors that contribute to a positive

experience are regular updates regarding application status, as well as a clear job description.

While Gen Z candidates also value personalized interactions and interview resources, a standout candidate experience starts with the seemingly simple processes of updating candidates about their application status.

And if you're wondering how best to contact these candidates, our data clearly shows that email is still your best bet.

ATTRIBUTES OF A POSITIVE CANDIDATE EXPERIENCE

We asked students, "When searching for jobs and internships, what do you feel contributes to a positive candidate experience?" It's clear that timely, personalized updates are highly valued.

Timely (within 5-7 business days) updates about application status	70%
Personalized follow-ups and check ins from recruitment team	53%
Rejection reason if you are not selected for the role	51%
Clear job description (qualifications, responsibilities, etc.) on job posting (Note: Only offered as answer in Fall 2021)	49%
Face-to-face interaction with interviewers	36%
Introductions to current employees for informational conversations	23%

Source: Spring 2021 RippleMatch Survey; Fall 2021 Pulse Survey

CANDIDATE EXPERIENCE

Once you've established an efficient process that leans on automation to provide consistent updates, you can get creative with educating candidates about your company and available opportunities. But what channels resonate with Gen Z?

Based on available data collected over the course of the year, it's clear that talent teams should be crafting a multifaceted approach when recruiting early career talent. Career fairs are no longer the dominant source of candidate education, but they haven't become obsolete.

The No. 1 way students want to be contacted:

Email

92%

Of respondents in fall 2021 pulse survey

Candidates are exploring their options through a number of ways, including visiting third-party platforms like LinkedIn and RippleMatch, consuming company-owned collateral such as events or career pages, or attending university-hosted events like virtual career fairs. Today's savvy early career candidates are also leveraging their networks to improve their chances of finding roles and receive sought-after referrals.

Candidates' communication preferences might also come as a surprise. How candidates find information and communicate with their friends doesn't necessarily translate to how they want to interact and stay in touch with recruiting teams.

Although students might be seeking information about your company on sites like LinkedIn, that's not necessarily where they want to base their communication.

About one-third of respondents shared that LinkedIn messaging does qualify as a good way to get in touch. But those numbers pale in comparison to the top communication method.

STUDENTS ARE DIVERSIFYING THEIR CHANNELS TO FIND OPPORTUNITIES

Today's students aren't just relying on one source to learn about job opportunities and position themselves in the job market.

"Which of the following activities do you plan to do to learn more about and secure a job/internship?"

58%
Go the careers webpage of specific companies I'm interested in

56%
Attend virtual career fairs hosted by my university

56%
Leverage my network to find open roles and get referred into open positions

54%
Attend virtual info sessions hosted by the company

"Of the virtual events that you have attended, which do you think have been the best use of your time for pursuing your career goals?"

37%
Virtual info sessions hosted by the company

37%
Virtual career fairs hosted by my university

25%
Virtual career development workshops hosted by the company

6%
Virtual 'fun' events hosted by a company, such as a paint night, scavenger hunt, trivia night, etc

Source: Spring 2021 RippleMatch Survey

CANDIDATE EXPERIENCE

An overwhelming 92% of students prefer that application status updates are sent directly via email. It may seem like an outdated communication platform, but it's trustworthy.

Similarly, even though text messaging might be how candidates prefer to communicate with their friends, only a quarter of respondents want to hear from recruiters via text.

This may be surprising at first, but it's also practical and speaks to Gen Z's savviness. With text scams increasing, it can be difficult to discern which texts are sharing real opportunities and which might include links to phishing sites instead of job postings or updates.

When it comes to challenges that students face in their job search, most are concerned with the same things they struggled with pre-pandemic, like ensuring their

applications stand out to recruiters and making sure they're prepared for interviews.

Just as it's important to give personalized status updates to candidates, it's also important that you provide support as needed throughout the process. Give advice on how students can stand out in the application process, and help students see when they're a fit for your roles. By offering high-touch support when you have the bandwidth, you will help students who are struggling with how to navigate the job search process to feel confident when applying to your roles.

When you couple familiar communication channels with frequent updates and personalized support, you'll ensure candidates have a positive experience regardless of whether or not they get the job.

TOP EXPECTED CHALLENGES FOR 2021-2022 JOB SEARCH HAVE MOVED AWAY FROM PANDEMIC CONCERNS

Students entering the job market today are more concerned with traditional job search challenges than those caused by the pandemic. As shown below, we asked students to select their top expected job search challenges.

Top concerns are about standing out & preparation

Having my application stand out to recruiters	59%
Being adequately prepared for the interview process in my field of choice	47%
Knowing which opportunities are the right fit for me	40%
The continued stress & uncertainty from COVID-19 and its impact on my life	29%

Other answers offered for the students to select

Lack of in-person networking opportunities	24%
Assessing and evaluating internships/job offers	23%
Getting a feel for a company's culture without in-person meetings	23%
Lack of in-person fairs	17%

Source: Fall 2021 Pulse Survey

CANDIDATE EXPERIENCE ACTION ITEMS

1

Empower your team with the necessary tools & technology for an efficient candidate experience.

Gen Z candidates want to know where they stand in the hiring process. That's a tall order for lean campus teams who are managing candidates in all stages of the process. Allow your early career team to put their best foot forward by freeing up the budget to invest in tools and technology that does the notifying for them. By establishing a baseline of automated efficiency, you'll allow the unique parts of your organization and interview process to shine through.

2

Be open to new recruitment channels, methods, and results.

To recruit college students, recruiters should focus the majority of their time and efforts on campus – right? Not necessarily. As demonstrated by the shift to virtual, often school-agnostic recruitment throughout COVID-19, recruiting on campus is just one element in a strong early career strategy. Even as things 'return to normal,' leaders should be embracing the future of university recruitment rather than pushing for a return to campus. Encourage the establishment of a diversified strategy to recruit Gen Z talent, complete with nationwide virtual events, company-owned collateral, intentional partnerships, and refined relationships with key schools.

3

Collect insights on your own application and hiring process.

If you haven't prioritized data collection on your company's hiring process, now is the time to start. Establish ongoing surveys that collect both qualitative and quantitative data on your hiring process to help you understand its fundamental strengths and weaknesses. That said, be sure to set up a system to segment this data by experience level to better understand the distinctions between an entry-level hiring process and a mid-level one.



REMOTE, IN-PERSON, OR HYBRID? FOR GEN Z, FLEXIBILITY IS THE FUTURE

A year and a half after the onset of the COVID-19 pandemic, it's clear that remote work in some capacity is here to stay.

We know that many employees already in the workplace prefer remote work. But how do students who are just about to begin their careers feel about this?

A number of reports have been released sharing that many in the workforce want to remain remote even after the COVID-19 pandemic ends. Experts even estimate that companies could lose [up to 30%](#) of their employees if they force them to return full-time to the office.

But do candidates who are just entering the workforce feel as strongly about remote work as those who were

working in offices prior to the pandemic? The good news for leaders crafting return-to-work policies is that current college students don't necessarily have strong opinions about this issue either way.

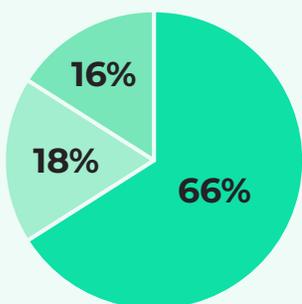
While most Gen Z candidates are *open* to working remotely, only 18% of students surveyed in both Spring and Fall 2021 indicated they were "very interested" in remote jobs.

About the same amount—16% of students surveyed in Spring 2021 and 19% surveyed in Fall 2021—are **only** interested in roles that would require them to return to the office full time.

GEN Z PROFESSIONALS ARE EMBRACING A REMOTE-FIRST FUTURE

We asked students, "When searching for opportunities, how interested are you in opportunities that would stay fully remote in a post-COVID world?"

SPRING 2021



16%

Not at all interested in fully remote jobs; Only interested in jobs that would eventually have an in person work requirement

18%

Very interested in fully remote jobs; Not interested in jobs that would eventually have an in person work requirement

66%

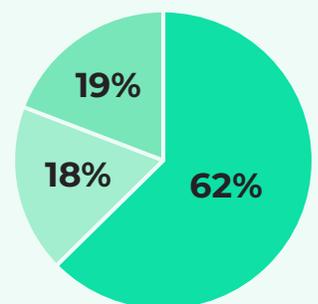
Equally interested in permanently remote jobs as well as jobs that would eventually have an in-person work requirement

19%

18%

62%

FALL 2021



Source: Spring 2021 RippleMatch Survey; Fall 2021 Pulse Survey

REMOTE, HYBRID, OR IN-PERSON?

So if 66% of Gen Z candidates aren't set on working either remotely or in-person full time, what do they want? The answer is flexibility.

In fact, those students who *are* interested in remote work are primarily open to it because of the flexibility it offers compared to working in a traditional office.

That flexibility doesn't just mean the option to work in sweats or having the chance to choose their own hours, either. It means having the flexibility to choose where they live and travel.

A full 60% of respondents shared they are open to remote work because it gives them the option to live in an area with an affordable cost of living, and almost half want the option to live near family. Over 40% like that remote work would provide them with greater opportunities to travel while still maintaining a work schedule.

Those who prefer in-office work to remote options were pretty clear in their reasoning, as well. It's not they're not interested in the flexibility that remote work offers, but that they crave the social benefits that in-person work offers.

As many as three-quarters of respondents said they prefer in-person work because it's more difficult to form bonds with coworkers when working remotely. Over 60% of respondents also shared that they crave in-person experiences after a year of forced virtual learning and networking.

Remote work is new for most people, and the forced version of remote work or remote learning that most students experienced during the pandemic was not ideal.

While organizations that were founded with fully distributed teams often have structures in place to build community and keep employees engaged, many organizations struggled to do so when forced to go remote. So it's not surprising that 68% of respondents shared that they prefer in-person work because they feel they work better in that environment.

REASONS FOR AND AGAINST REMOTE WORK

Flexibility is the number one reason candidates prefer remote work, but those who prefer in-person work are most concerned about community.

REASONS FOR REMOTE WORK: FLEXIBILITY & FUNDS

 **71%**
Working remotely will allow me greater flexibility and control over my work

 **60%**
Working remotely will allow me to live in an area with an affordable cost of living

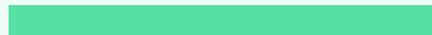
 **49%**
Working remotely will allow me to stay close to family

 **42%**
Working remotely will allow me to travel while I work

 **28%**
I work outside of a traditional office setting

REASONS AGAINST REMOTE WORK: LACK OF COMMUNITY & SOCIAL SKILLS

 **75%**
It's difficult to form bonds with coworkers remotely

 **68%**
I work better in an in-person environment

 **66%**
It's more challenging to establish roots somewhere if a position is fully remote

 **63%**
After more than a year of remote learning and work, I want in-person experiences

 **52%**
It's difficult to develop professional soft skills remotely

Source: Fall 2021 Pulse Survey

REMOTE, HYBRID, OR IN-PERSON?

While Gen Z candidates *are* open to working in an office, they don't necessarily intend to go in for the traditional 9-to-5, five day a week slog. A full 64% of survey respondents indicated that they would prefer to go into the office three days a week or less.

An additional 23% of respondents shared that they don't want any set in-office requirements at all. Instead, they prefer to go to the office whenever there's a need or whenever they desire.

So although Gen Z candidates may say that they're equally open to in-person work as they are to working remotely, it's clear they're not looking for the same experience their parents had.

As most students who indicated they would prefer in-person work were primarily concerned about community and building bonds with their coworkers, they may be

more interested in using the office for socializing than for actually getting work done.

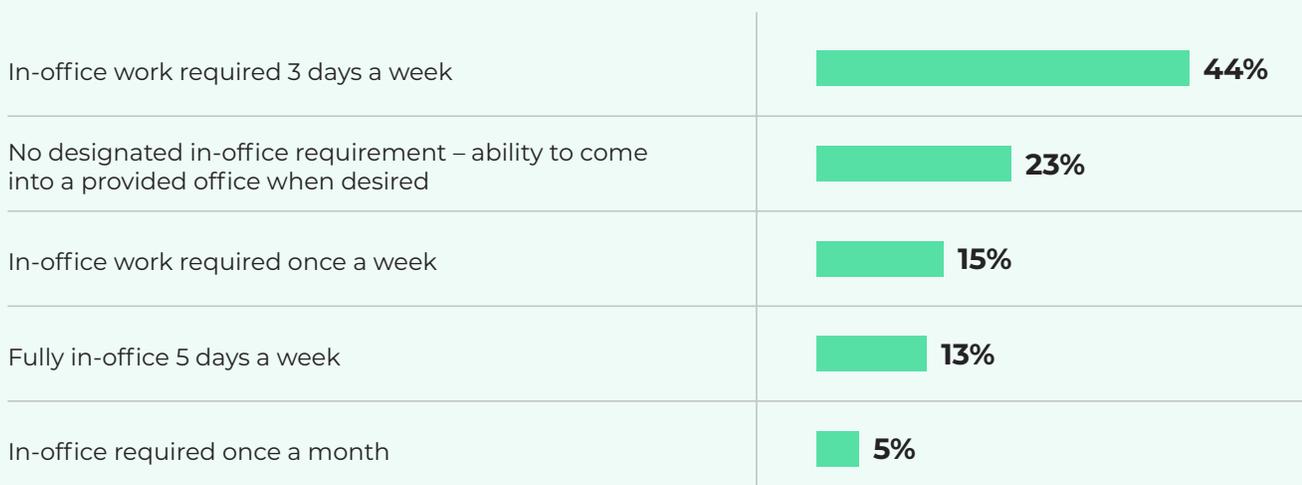
They view the office as a place to meet and collaborate, but may prefer to do their focused work at home. Or at least they would like the *option* to choose to work from home if they're more productive in that environment.

It seems that hybrid work environments are more likely to appeal to Gen Z candidates than strict requirements to work in the office every day of the week. Young employees may seek the in-office experience, but don't necessarily want to spend all of their time in a cubicle.

It's clear that regardless of candidates preference for in-person or remote work, the era of the five day, in-person work week is over. Instead, the next generation of talent, much like employees already in the workforce, crave options and flexibility.

EARLY CAREER CANDIDATES AREN'T INTERESTED IN WORKING IN-OFFICE 5 DAYS A WEEK

We asked students, "What would your ideal balance of in-person vs. remote work look like in a post-COVID world?" More than 60% of respondents would prefer 3 days a week or no designated in-office requirement.



Source: Fall 2021 Pulse Survey

REMOTE, HYBRID, OR IN-PERSON?

Candidates preferences for remote or in-person work may be a result of students' experiences with internships over the past two years. While in the past, almost all internships were held in person, many internships were forced to go remote in summer 2020.

These forced remote internships allowed students to get a feel for remote work for the first time in their lives—an experience students in past years likely didn't get the opportunity to have.

In 2021, many internships remained virtual, but some companies were able to hold hybrid or even in-person programs. With a year of experience in hosting

STRUCTURE OF HYBRID INTERNSHIP PROGRAM

35% Option to work in the office or remotely whenever you wanted

34% Mostly remote, with planned in-person activities or meeting

20% Structured 50/50 split between in-office work and remote work

11% Largely in-person (3+ days a week) with some remote work days

remote internships under their belt, and more time to plan ahead in 2021, companies were able to offer robust programs in whatever format they chose.

Perhaps surprisingly, students didn't show a clear preference for internships based on a particular format.

2020 & 2021 INTERNSHIPS PROVE FEASIBILITY OF NEW WORK FORMATS FOR GEN Z

Summer 2020 and 2021 saw the introduction and success of remote internships and hybrid models, as well as the continued positive receptions of in-person programs.

REASONS FOR A POSITIVE EXPERIENCE



Source: Fall 2021 Pulse Survey

REMOTE, HYBRID, OR IN-PERSON?

Overall ratings for internships were generally positive and fairly consistent regardless of whether they were held remotely, in-person, or in a hybrid format.

However, while the overall experience was rated highly for both remote and in-person internships, students indicated that there were pros and cons for each. For example, remote internships were rated very highly for giving participants the chance to work on meaningful projects, but were found to be lacking a bit in community building.

On the other hand, networking opportunities were seen as the best part of both in-person and hybrid internships. This makes sense, as we know that the reason Gen Z candidates want to work in an office is for the community aspect—as they may have experienced during their internships.

These ratings tell us a few additional things. First, that it's possible to host a strong internship program remotely. It also shows that Gen Z candidates were able to adjust to

remote work just as those already in the workforce did.

Finally, as students showed no clear preference for in-person or remote internships, it should be no surprise that they're open to working in either format when they begin their careers.

It's important to keep in mind that while Gen Z candidates are looking for a flexibility in the workplace, that doesn't necessarily mean they want their work *assignments* to be flexible, as well.

When asked what kind of projects they're looking for in their first role, over half of respondents shared they want "assigned structured projects with clear objectives, timelines, and ways to measure success."

So when preparing to welcome Gen Z employees to your organization, it's important to ensure they're given direction, wherever they're working from.

EVEN WITH THE RISE OF FLEXIBLE WORK, EARLY CAREER EMPLOYEES WANT STRUCTURE WHERE IT COUNTS

We asked respondents, "In your first job, which kinds of projects would you prefer to work on most?" Despite their interest in flexible work, early career candidates would prefer to have structured projects with clear outcomes and timelines.



Source: Spring 2021 Pulse Survey

REMOTE, IN-PERSON OR HYBRID ACTION ITEMS

1

Embrace that the future of work is flexible.

While as many as one-third of employees currently working remotely have indicated they'll quit if they're forced to return to the office, Gen Z isn't necessarily as concerned with working from home. What they do care about is flexibility. Gone are the days of requiring entry-level employees to come to the office every day, dressed in suits, from 9 to 5 (or beyond). It's important that you craft policies that offer some measure of flexible work—whether that means offering unlimited vacation time, negotiable work hours, or the option for employees to choose where they want to work. And don't worry if you've already decided to shift to a fully remote or remote-first policy to match your existing employees' preferences. While Gen Z may not show as strong of a preference for remote work as older generations, they're just as comfortable with it as with in-person work.

2

Adjust salaries for the rising cost of living.

To recruit top talent, you'll have to prioritize compensation. Gen Z has grown up in the shadow of two recessions, so it should come as no surprise that income is a huge concern among today's candidates. With the cost of living skyrocketing, it's critical that employees feel they can live comfortably. This is especially important in more expensive cities where candidates may be more hesitant to move because of concerns about costs. Remember, Gen Z is very savvy and will have a firm understanding of the market rate in their target industries and roles. Be assured that if you don't offer a sufficient salary, candidates will seek out opportunities with competitors, instead. And they certainly won't move to a new city without the promise of sufficient compensation, considering the numerous remote opportunities available.

3

Sell candidates on your work philosophy, not your return to office plan.

If there's one thing we've learned since 2020, it's that even the best laid plans can go awry. Candidates will inevitably have questions about your return-to-office plan, but it's important that they understand when those plans are tentative. You don't want to tell candidates your organization will be returning to in-office work on a specific date, have them move to your city, and then suddenly announce that you're going remote. In order to minimize the impact of changing plans, shift how you talk about your work environment. Instead of selling candidates on working in a glamorous city, sell them on your company culture. Make them want to work for you because of the welcoming coworkers, inclusive environment, and defined career path, and you won't risk losing candidates if the office reopening gets pushed back again. Empower your recruiters to focus on your overall work philosophy, and it will be easier to address concerns about shifting return-to-office plans.



GEN Z WANTS TO WORK WHERE THEY CAN THRIVE PROFESSIONALLY AND PERSONALLY

The data is clear, but not surprising: the COVID-19 pandemic has shaped what the next generation of talent values in a job.

Today's Gen Z candidates are money-motivated and aware of how quickly an economy can shift, but won't sacrifice their quality of life for a job. Work-life balance, flexibility, and compensation are their top priorities.

RippleMatch has been surveying students about their priorities when searching for and accepting roles since 2018. This data is collected in two different ways.

First, students submit their preferences when creating a

profile on RippleMatch, sharing their thoughts on what they're looking for in a job. These preferences are used to match them with roles that are right for them. Students are also asked for their opinion in pulse surveys sent throughout the year. These surveys are meant to show more of a "point in time" perspective on students' values.

Between these two methods, we've collected data from thousands of students, getting a clear view of their changing preferences over time.

WORK-LIFE BALANCE AND COMPENSATION ARE MORE IMPORTANT THAN EVER IN THE WAKE OF COVID-19

In Spring 2019, Fall 2020, Spring 2021 and Fall 2021, we asked in a pulse survey: "Which of the following factors are most important to you when searching for a full-time role?" Over time, the results have shifted, with compensation and work-life balance becoming the top priorities for student job seekers.

	No. 1 Most Selected	No. 2 Most Selected	No. 3 Most Selected	No. 4 Most Selected	No. 5 Most Selected
PRE-COVID ERA					
Spring 2019	PROFESSIONAL DEVELOPMENT	COMPANY CULTURE	CAREER ADVANCEMENT	WORK-LIFE BALANCE	COMPENSATION & BENEFITS
COVID ERA					
Fall 2020	COMPENSATION & BENEFITS	WORK-LIFE BALANCE	COMPANY CULTURE	CAREER ADVANCEMENT	PROFESSIONAL DEVELOPMENT
Spring 2021	CAREER ADVANCEMENT	COMPENSATION & BENEFITS	WORK-LIFE BALANCE	PROFESSIONAL DEVELOPMENT	COMPANY CULTURE
Fall 2021	COMPENSATION & BENEFITS	WORK-LIFE BALANCE	COMPANY CULTURE	CAREER ADVANCEMENT	PROFESSIONAL DEVELOPMENT

THRIVING AT WORK

One thing is clear from these surveys—student values have shifted since the COVID-19 pandemic began.

Prior to the pandemic, whether or not an organization offered professional development opportunities was the number one priority among student job seekers. This was evident both in their initial profile rankings and pulse survey results.

However, our pulse surveys from 2021 have shown a shift. Instead of being the top priority, professional development has moved to the fourth or fifth factor students consider when looking for a job.

Professional development has remained the top value students rank when creating their profiles on RippleMatch, however. That may be due to the fact that students' profiles are visible to prospective employers and linked to their job preferences, so students may be hesitant to rank factors like compensation or work-life balance as highly in that context, compared to an anonymous survey.

It's also understandable that professional development would remain a priority during the pandemic, even as other factors become more important.

With job stability a growing concern, students are likely seeking opportunities to upskill in their professional lives, ensuring they'll remain career-ready throughout the ever-changing digital landscape.

With many organizations furloughing or laying off employees during the pandemic, it should come as no surprise that Gen Z candidates are more concerned about job security now than they were in 2019.

IMPORTANCE OF PROFESSIONAL DEVELOPMENT STAYED CONSISTENT THROUGHOUT COVID, WHILE OTHER VALUES INCREASED

When students sign up for RippleMatch, they are asked to weigh the importance of the following attributes so our technology can accurately match them with roles that match their values, which are also weighed by recruiters. As seen below, professional development has remained a top priority, but the important of work-life balance and job stability has grown throughout the pandemic.

- Signed up March 2019 - March 2020
- Signed up April 2020 - March 2021
- Signed up April 2021 - October 2021



THRIVING AT WORK

This uncertainty is also likely to be the driver behind the increased interest in compensation as a top priority for accepting a job, as well as on work-life balance.

With forced quarantines and the global shift to remote work increasing the focus on spending time with family and friends, it's understandable that students have consistently ranked work-life balance as a more important factor since the pandemic began.

These trends are also consistent when looking at what benefits candidates want when beginning a new job. When asked in Fall 2021 what benefits they consider most when evaluating companies, results were clear.

Once again, high salary was the most important consideration, ranked by 70% of candidates. Other

benefits that impact the bottom line, like affordable healthcare coverage and a 401(k) match, were also top of mind.

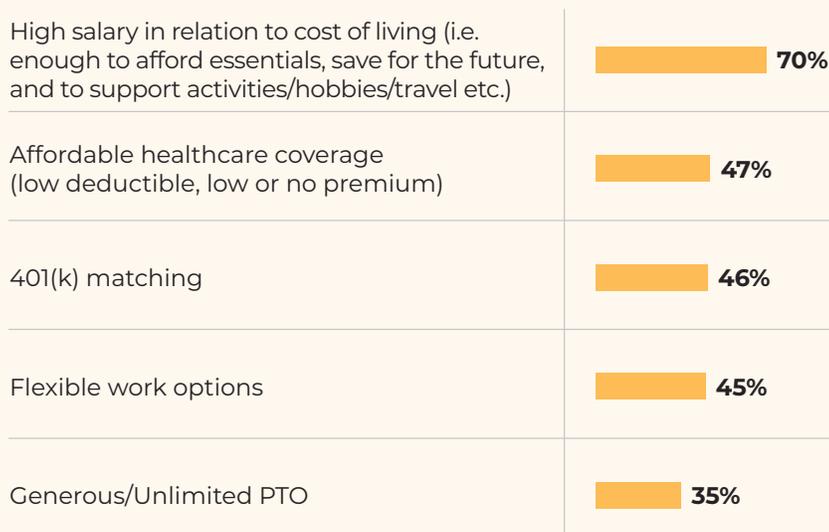
The option for flexible work was also considered an important benefit, ranked by almost half of respondents. This follows the results of our other survey questions this time around, but was a significant shift from previous surveys, when benefits like generous PTO and professional development were more important than flexibility.

A new benefit that some candidates are looking for, is a stipend to support working from home. This was ranked by a full 20% of students—more than those who were looking for the more traditional perk of commuter benefits.

COMPENSATION AND FLEXIBILITY RANK HIGH IN PREFERRED BENEFITS

What Gen Z candidates are looking for in their benefit package has also shifted since before the COVID-19 pandemic began.

When evaluating compensation and benefits in a job offer, which of the following are most important to you?



Other answers offered for the students to select



Source: Fall 2021 Pulse Survey

THRIVING AT WORK

Many of these same trends were shown when looking at the reasons candidates accepted return offers from companies they interned with. The most common reasons students accepted return offers came down to both the company culture and compensation.

Almost half of respondents said the company culture or the managers they worked with during their internship directly impacted why they wanted to work for that company. And 43% shared that, once again, money rules. For those candidates, the compensation and benefit package they were offered was the number one priority.

When asked what would cause them to renege on an offer after accepting, however, candidates rarely cited culture. This likely indicates that if they accepted in the first place, it was because they were happy with what they experienced during their internship and weren't likely to find a company with a better culture.

Instead, we once again saw the importance of their bottom line. Over half of survey respondents shared they would consider renegeing if they were given an offer for better compensation.

Candidates would also consider renegeing if they found a job that better fit their long-term interests, including for jobs that offered a clearer path for career growth.

INTERN RETURN OFFER STATS REVEALS THE POWER OF PERSONAL INTERACTIONS AND COMPETITIVE COMPENSATION

Summer 2020 and 2021 saw the introduction and success of remote internships and hybrid models, as well as the continued positive receptions of in-person programs.

Which of the following factors most heavily influenced you to accept the return offer from the company you interned with?

The company culture I experienced while interning	46%
The managers I worked with during the internship	45%
The compensation & benefits I was offered for a full-time role	43%
The security of having a position lined up	43%
The professional development opportunities I had access to during the internship	42%
The opportunity I had to work on impactful projects during the internship mission	32%
The flexibility and work setup the company offered during the internship	30%

If you were to accept a different full-time job offer after you had already accepted your internship return offer, what would likely be the reason(s) you would choose to rescind your original offer acceptance?

If I found a job that offers higher pay	51%
If I found a job that better aligned with my skill set and long-term interests	37%
If I found a job with a clearer growth path	30%
If I found a job with a company culture I felt was a better fit for me	23%
If I found a job in a more preferable location	21%
If I found a job that I felt offered me more job security	21%
If the company I accepted the offer from was lacking in consistent communication prior to the job's start date	15%

Source: Fall 2021 Pulse Survey

THRIVING AT WORK

Compensation isn't the only factor that has gained in importance since the pandemic began. How—or even if—a company works to tangibly support the well-being of its employees is also a top concern for many Gen Z candidates.

We asked students a few months into the pandemic whether or not a company's support for its employees impacted their decision to intern or work for them. The answer at the time was clear—over 70% were concerned with how organizations treated employees during the pandemic.

When asked the same question in Fall 2021, a year and a half into the pandemic, over half of respondents still

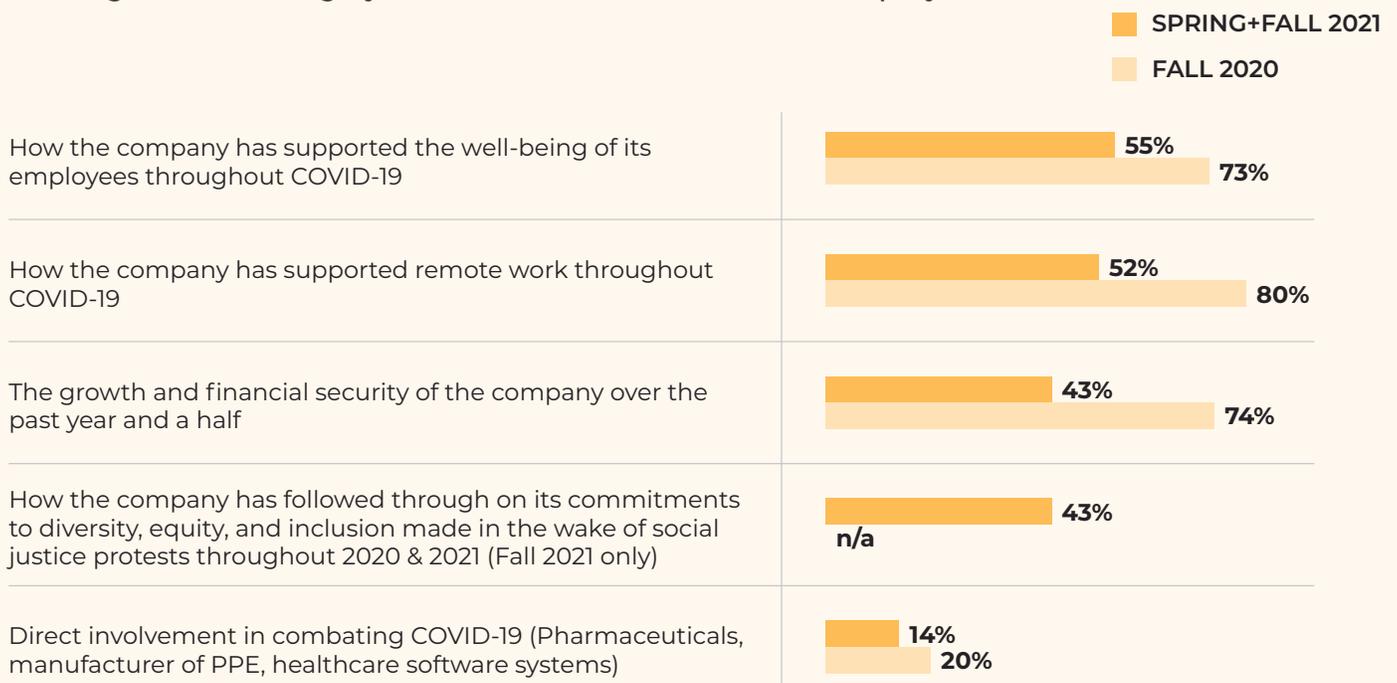
considered whether or not a company supported the well-being of employees when evaluating offers.

Although it's not necessarily as top-of-mind now that the landscape has returned to more of a sense of normal, it's clear that Gen Z candidates want to work for companies that care about and support them.

Another interesting takeaway from this question? That over half of respondents in 2021 are still interested in whether or not companies supported remote work during the pandemic. This shows, once again, an increased interest in the ability to work from home—especially when employees' health and safety are a concern.

COMPANY RESPONSE TO COVID-19 STILL TOP OF MIND

What Gen Z candidates are looking for in their benefit package has also shifted since before the COVID-19 pandemic began. We asked students, "When searching for jobs & internships, will you consider any of the following when evaluating if you would like to work or intern for a company?"



Source: Spring 2021 & Fall 2021 RippleMatch Survey; Fall 2020 Pulse Survey

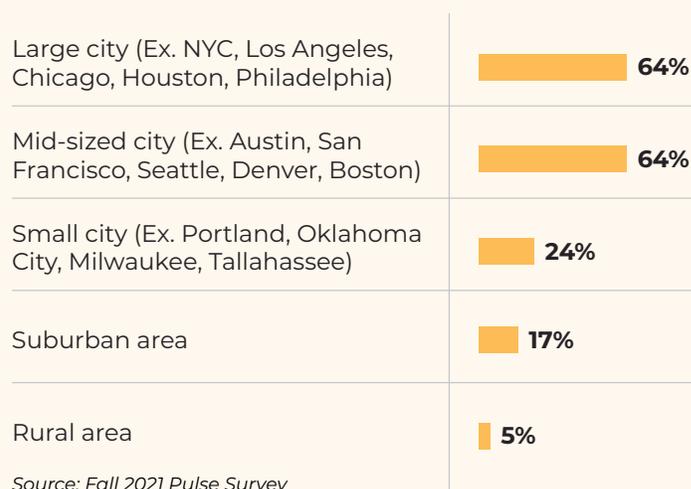
THRIVING AT WORK

It should come as no surprise that students' priorities remained consistent when asked what factors they'd consider in order to relocate for a position. Once again, compensation was the top concern. Three quarters of respondents in RippleMatch's Spring and Fall 2021 pulse surveys indicated that an affordable cost of living in relation to their offered salary was their top priority when deciding whether or not to move for an opportunity.

It's clear from the focus on work-life balance and compensation shown throughout these surveys, that the next generation of talent wants to thrive both professionally and personally. COVID-19 has ushered in a focus on well-being, while a rising cost of living leaves new grads with no choice but to seek well-paying jobs. In a candidate driven market, in-demand young talent will seek out companies that offer long-term financial benefits along with the promise of a great company culture and career growth.

METRO HUBS CAPTURE INTEREST OF NEW GRADS

We asked students, "When in-person work fully returns, which of the following location types would you be willing to relocate to for the right opportunity?" Large and mid-size cities were the top results.



COMPENSATION & OFFICE SPACE DRIVES WILLINGNESS TO RELOCATE

Although most students are open to remote roles, that doesn't mean they wouldn't consider relocating for an in-person or hybrid role. In our Spring 2021 and Fall 2021 pulse surveys, we asked students "When in-person work fully returns, which of the following factors would be important to you to enjoy living and working in a specific location?" Competitive compensation and great office space were the top results.



Source: RippleMatch Fall & Spring 2021 Pulse Survey

THRIVING PROFESSIONALLY & PERSONALLY ACTION ITEMS

1

Build a culture centered on work-life balance and empathy.

Candidates have made it very clear that flexibility and work-life balance are priorities in their job search. In order to compete in today's tough job market, organizations are going to have to ensure their culture reflects these needs. And these changes will have to come from the top. Enact policies that will help shift your culture to allow for more balance and empathy. For example, you can ban Slack messages on the weekend, or set one day a week as a blackout day when no meetings can be scheduled. Build flexibility into your policies by adding mental health days or by allowing employees to set their own schedules. And if necessary, review your roles to determine if you need to hire more employees to lessen the workload on associates and allow for better work-life balance. It may take some significant policy changes to shift your corporate culture for the long-term, but in order to compete for top Gen Z talent, organizations will need to show more empathy.

2

Invest in benefits that allow your employees to thrive.

Creating a positive workplace culture will require more than adding a beer fridge and ping pong table to your office. Instead, Gen Z candidates are looking for benefits and perks that will help them thrive in the workplace and beyond. Of course, education stipends and professional development opportunities are important, but so are things like mental health benefits and inclusive healthcare. If your team works remotely, provide a stipend to help employees build the perfect work-from-home setup. And consider perks like fitness reimbursements, sabbaticals, and fun retreats. Gen Z candidates want more from their jobs than a 9 to 5 slog—they want companies that will support them while allowing them to live full, meaningful lives outside of work.

3

Invest in programs for professional development and career growth at the company.

One thing has stayed consistent throughout the years we've surveyed students—opportunities for professional growth and development are a clear priority for candidates. This is even more important now, with Gen Z sharing concerns about job stability and proper compensation. It's important that you both offer growth opportunities at your organization, and promote them during the recruitment process. If you offer an internship program, make sure it's truly a valuable learning experience for interns and make the path to full-time employment very clear. Consider offering entry-level rotational or development programs to help employees discover their interests and develop skills. And invest in a strong onboarding program and ongoing training for new employees. You can also offer a formal mentorship program and provide an education stipend to appeal to young candidates. By investing in professional development programs, you'll not only appeal to Gen Z candidates, but ensure that your employees continue to develop the skills necessary to stay competitive in a rapidly changing environment.



NEXT GEN TALENT WANTS REAL RESULTS FROM D&I INITIATIVES

When it comes to D&I, Gen Z isn't content with companies issuing statements and changing their logos. They want action.

The renewed focus on racial justice in 2020 and beyond has underscored the importance of truly moving the needle when it comes to diversity & inclusion, and the most diverse generation to date is paying attention to what employers do.

In the wake of social justice protests in summer 2020, RippleMatch surveyed students to discover whether or not D&I issues were impacting their job search. The Fall 2020 survey found that they were, with 68% of respondents saying that a company's diversity and inclusion efforts were more important to them as a result of the racial justice movement.

Students surveyed in Fall 2021 showed they hadn't forgotten what companies promised in 2020, with 43% of respondents saying they considered how a company had followed through on its commitment to diversity, equity, and inclusion when evaluating organizations during their job search.

Candidates don't just want to know that companies are following through on their promises, however. They want to see an ongoing commitment to D&I efforts throughout the organization.

We asked students which efforts they felt truly illustrated a company's commitment to D&I. And it's clear that to Gen Z job seekers, signing pledges and posting on social media isn't enough. Instead, it's important that organizations actually walk the walk when it comes to diversity and inclusion.

FALL 2020

68%

of respondents in **Fall 2020** said a **company's diversity & inclusion efforts** have become **more important** to them in the wake of social justice protests in 2020.

FALL 2021

43%

of respondents in Fall 2021 said they are **considering how the company has followed through on its commitments to diversity, equity, and inclusion** made in the wake of social justice protests throughout 2020 & 2021

D&I INITIATIVES

When asked what D&I factors they looked for when evaluating an organization they were considering working for, students clearly wanted to see that they would be working with diverse colleagues.

A full 60% of respondents shared that they looked at whether or not a company had diverse leadership and executive teams. Similarly, 59% of respondents were concerned with whether or not the organization actually hired and promoted diverse talent.

Perhaps unsurprisingly, as shown on the charts on the next page, both of these factors were most important to women, particularly women who are traditionally underrepresented in the workplace. In fact, as many as 77% of URM women who responded to the survey shared

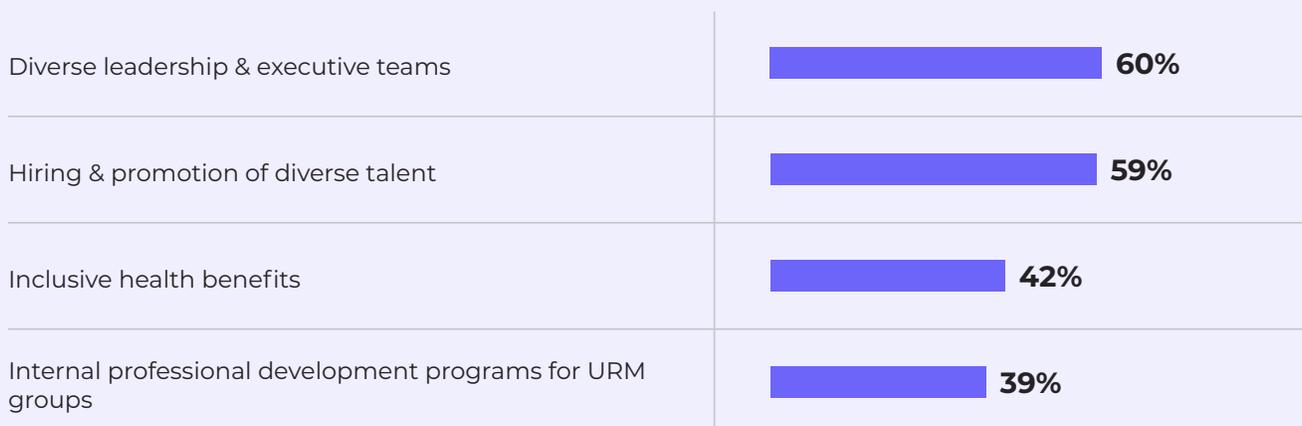
that they looked for diverse leadership and executive teams when evaluating organizations. 65% of non-URM women and a full 60% of men who are traditionally underrepresented in the workplace also cited the hiring and promotion of diverse candidates as a top concern.

When looking at other factors that impacted candidates' opinion of an organization, we can see that women consistently placed a higher importance on diversity and inclusion efforts than men.

For example, over 50% of women shared that inclusive health benefits were an important factor in an organization's D&I efforts, compared to 35% of underrepresented men and only 27% of non-underrepresented men.

GEN Z EXPECTS COMPANIES TO WALK THE WALK WHEN IT COMES TO D&I

Companies know that D&I is imperative to building strong teams. But what does Gen Z view as real progress? In our Spring 2021 survey we asked students "**Over the past year, many companies have been vocal about their commitment to equality, as well as diversity and inclusion within their own ranks. As you evaluate where to begin your career, which of the following do you feel are most important to illustrate a company's true commitment to diversity, equity, and inclusion both inside and outside of the company?**" From the list of many provided factors, these were selected by the largest share of respondents.



D&I INITIATIVES

Professional development programs for underrepresented groups, such as leadership training programs to support women in tech, were also valued more highly by women than by men.

As many as 45% of women chose this as an important factor, compared to 41% of underrepresented men, and only 28% of non-underrepresented men.

It's clear that real progress on representation is essential to attract the next generation of diverse talent.

Candidates who are traditionally underrepresented in the workplace, especially URM women, believe that representation—not just the presence of initiatives—showcases a company's commitment to equality.

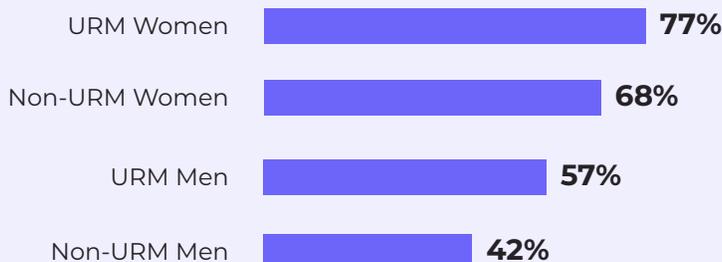
It's also critical that the "inclusion" aspect of D&I is not forgotten. Inclusive policies and programs like inclusive health benefits and professional development opportunities are an important factor in supporting underrepresented employees in the workplace.

Employers need to continue to seek out meaningful ways to recruit and retain talent from underrepresented backgrounds. As Gen Z is the most diverse generation to date, it's essential for these candidates to feel represented and supported in their search for advancement in the workplace.

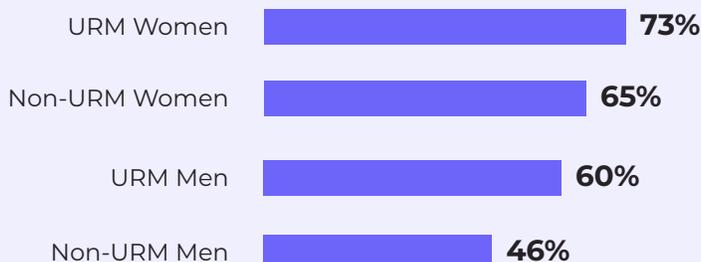
GROUPS THAT ARE TRADITIONALLY UNDERREPRESENTED PLACE MORE WEIGHT ON D&I INITIATIVES WITH REAL RESULTS

Candidates who are traditionally underrepresented in the workplace, such as women and people of color, are more likely to say that the hiring of diverse teams and leadership showcases D&I commitment.

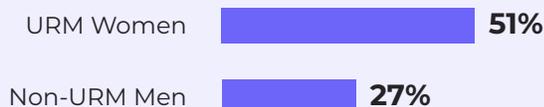
DIVERSE LEADERSHIP AND EXECUTIVE TEAMS



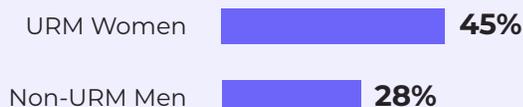
HIRING AND PROMOTION OF DIVERSE TALENT



INCLUSIVE HEALTH BENEFITS



PROFESSIONAL DEVELOPMENT PROGRAMS FOR URM GROUPS



Source: Fall 2021 Pulse Survey

D&I INITIATIVES ACTION ITEMS

1

Invest in tools to increase diversity hiring.

Underrepresented candidates want to see that organizations are walking the walk when it comes to hiring diverse talent. But organizations cannot simply stick with the status quo and expect to increase their diversity hiring. Going to the same campuses year after year and expecting to suddenly be able to hire more diverse candidates from a similar talent pool is not a sustainable strategy. Instead, invest in technology that will allow you to find qualified, diverse candidates from all across the country. RippleMatch allows you to define what you're looking for, and then matches you with candidates who are looking—and qualified—for roles like yours. As students voluntarily share demographic data when signing up for the platform, organizations that use RippleMatch can ensure they're advancing enough diverse talent throughout the process.

2

Create pathways for promotion.

It's not enough to simply hire diverse candidates. Gen Z candidates are vetting organizations to ensure that they also have diverse leadership and executive teams. And while companies can certainly hire diverse executives externally, creating pathways for career growth and promoting diverse candidates from within is a more sustainable strategy for the long term. These changes won't happen overnight, but it's important to craft policies to ensure that internal candidates are considered and given opportunities for promotion. You should also ensure that underrepresented employees are prepared for senior leadership roles by creating professional development and mentorship programs that will allow them to gain the skills and experience necessary to take that next step. Although these changes will require significant time and financial resources, organizations that do not take steps to diversify their leadership will continue to lose out on top, diverse talent.

3

Support the diverse communities in your company.

Gen Z is looking for an inclusive company culture that supports its underrepresented employees. One way you can support this is by establishing and supporting Employee Resource Groups. ERGs can make a big impact in an organization, supporting recruitment, welcoming new grads to the company, and helping new employees find mentors. Ensure that they have all of the resources they need to advance their mission. Work with your ERGs to mark significant occasions, like Pride and Black History Month, and connect them with departments that can provide support, like HR, Marketing, or your Events team. You can even consider compensating ERG leaders for their work, as they often spend extra hours outside of their regular work time to lead their groups. ERGs are a huge asset to any organization, and it's important they're given financial support to accomplish their goals.

RECOMMENDATIONS

FOR EARLY CAREER MANAGERS & RECRUITERS

If you're an Early Career Manager or Recruiter, you likely work with Gen Z candidates every day and have a good idea of how to appeal to them. Leverage the data in this report and follow these recommendations below to ensure you're hitting candidates' highest priorities.

1

Utilize recruitment tools and technology.

Find recruitment technology that can help you automate the repetitive parts of the hiring process. This will allow you to focus on the unique aspects that require more customization. Today's young job seekers are looking for consistent feedback and updates via email. Ensure you have the technology in place to meet these needs.

2

Highlight how your company approaches flexible work.

Gen Z candidates aren't looking for traditional, 9-to-5, five day a week opportunities. During the interview and hiring process, ensure candidates know how your company approaches remote work, flexibility, and work-life balance. This can be done through provided materials, informational interviews, or even live virtual events.

3

Be clear about your compensation packages.

Knowing that candidates place a high value on compensation, make sure they fully understand your compensation package. Be sure to clearly communicate the value of benefits beyond the base salary, like a 401K match or low premiums, so candidates aren't unnecessarily swayed by a high dollar amount at a competitor.

RECOMMENDATIONS

FOR TALENT EXECUTIVES

As decision makers, you have the opportunity to implement structural changes that can have long-lasting effects. It's critical that you work with your teams to ensure that your recruitment efforts and organizational offerings align with what Gen Z candidates are looking for.

1

Make strategic investments to support your early career team.

The next generation of talent know what they want—and their needs will likely require changes at the organizational level. Ensure your early career team is prepared to appeal to these candidates. Listen to what your team needs and greenlight budget for strategic partnerships and technology.

2

Re-assess compensation for entry-level employees.

The cost of living has skyrocketed, and compensation benchmarks from even five years ago are outdated. These numbers often have not kept up with rising apartment costs, the cost of education, and more. Considering the strong focus students are now placing on salary, it's critical that you ensure your compensation package is truly competitive.

3

Consider how the future of your company correlates to the future of work.

There's no one-size-fits-all solution for how companies should move into this new wave of work. Evaluate the preferences of your current employees and balance their needs with what candidates value. Use these preferences to craft a work set up that also stays true to your company's values in the long run.



About RippleMatch

RippleMatch is College Recruiting Made Right

Our intelligent, comprehensive platform for college recruiting makes it easy to build diverse teams and hire the right students virtually.

Learn more by visiting RippleMatch.com/employers