

## Press release

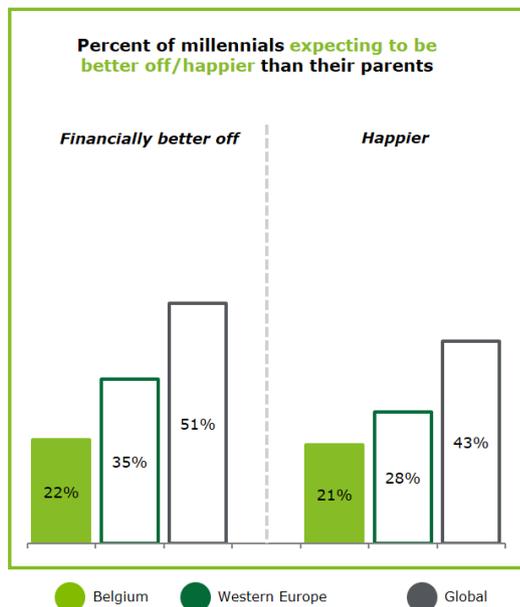
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### Belgian millennials are more cynical than two years ago

Over half of them do not believe that business leaders are having a positive impact upon society, and 81 % believe the impact of political leaders is negative

Brussels – 12 July 2018

Following a year marked by significant geopolitical and social change, Belgian millennials have a more negative outlook on business leaders' motivations than their international peers. The findings were revealed through Deloitte's seventh annual Millennial Survey.



Deloitte's past two surveys suggested millennials felt increasingly more positive about business' motivation and ethics. However, in 2018, there was a dramatic reversal as opinions of business reached their lowest level in four years. Today, only a quarter of Belgian millennials believe businesses behave ethically and fewer respondents think that business leaders are committed to helping improve society. They are convinced that businesses don't prioritize issues that matter to millennials.

Only 27 % of Belgian millennials expect the overall economic situation in our country to improve in the following year, compared to 37 % in Western Europe and 45 % globally. Only 22% of Belgian millennials believe they will be financially better off, and a meagre 21 % expect to be happier than their parents. The issue of greatest personal concern for Belgian millennials is terrorism, closely followed by climate change/protecting the environment.

According to Deloitte Belgium's Human Capital Lead, **Yves Van Durme**, this year's survey results highlight the increasing cynical attitude of Belgian Millennials as they have significant concerns about their future. "Over half of them do not believe that business leaders are having a positive impact upon society, while an astounding 81 % believe the impact of political leaders is negative. NGO and not-for-profits are not spared either. Nearly thirty percent of millennials are distrustful of their leader's

*business motivations and ethics. Paradoxically, Belgian millennials expect companies to have a purpose but choose their employer mainly based on financial compensation.”*

The findings were revealed through a survey of 10,455 millennials across 36 countries, including 201 millennials in Belgium. Nearly 1,850 Gen Z respondents across six countries who are just entering the workforce were also surveyed about their views on business.

## Purpose important, but financial rewards guide choice of employer

Even though the Millennial Survey respondents call for business leaders to positively impact the broader world, when choosing an employer, financial rewards remain the primary concern for Belgian millennials. Flexibility (i.e., hours and location) comes in second and positive workplace culture ranks third.

Loyalty levels have retreated to close to where they were two years ago. Thirty-five percent expect to stay in their jobs less than two years (38 % in 2017, 32 % in 2016), and only 34 % are looking to stay beyond five years (38 % in 2017, 36 % in 2016). Seventy-three percent of Belgian millennials are already joining or considering the gig economy - networks of people who make a living working without any formal employment agreement - to supplement a full- or part-time job, while 34 % are considering it instead of a full-time job.

## Diversity and flexibility are keys to retention

Fifty-two percent of Belgian millennials (Western Europe 59 percent, global 64 percent) consider they work for diverse organisations, while only 30 percent (Western Europe 40 percent, global 48 percent) have diverse senior management teams.

While pay and culture attract millennials to employers, diversity, inclusion and flexibility are the keys to keeping millennials happy. Those working for employers perceived to have diverse workforces are more likely to want to stay five or more years. And among Belgian millennial respondents who said they intend to stay with their current employers for at least five years, 36 percent note greater flexibility in where and when they work now compared to three years ago.

## Unprepared for Industry 4.0

Millennials and Gen Z are highly aware of how Industry 4.0 is shaping the workplace and that big change is coming. However, only twenty-two percent of millennials in Belgium say their employers are helping to prepare them for Industry 4.0, compared with 36 percent globally.

While 49 percent of Belgian millennials (Western Europe 48 %, global 52 %) feel Industry 4.0 has the potential to free people from routine activities to focus on more creative work, 11 percent (Western Europe 13 %, global 17 %) are worried that Industry 4.0 will replace part or all of their job’s responsibilities.

## What is important when choosing an employer?



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## About the Survey

The 2018 report is based on the views of 10,455 millennials questioned across 36 countries. Millennials included in the study were born between January 1983 and December 1994 and represent a specific group of this generation—those who have college or university degrees, are employed full time, and work predominantly in large, private-sector organisations. Millennials are increasingly taking on senior positions in which they can influence how their organisations address society’s challenges.

In Belgium, 201 millennials, all in full-time employment, were interviewed. This report also includes responses from 1,844 Gen Z respondents in Australia, Canada, China, India, the United Kingdom, and the United States. Gen Z respondents were born between January 1995 and December 1999. All are currently studying for or have obtained a first/higher degree. More than a third are working either full time (16 percent) or part time (21 percent).

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