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The Impact of Sustainability and Purpose on Gen Z's Choice of Employer

A Qualitative Study

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Preface

Firstly, we would like to express our gratitude to our supervisor, Javaneh Mehran, for her constructive feedback and support during the process. We are also very grateful to all the participants of the focus groups who provided us with insightful and valuable input that was useful for our research. Additionally, we would like to acknowledge the great support of the participants of the seminars who helped us with useful tips and thus improved the overall quality of our work. Lastly, we would like to thank our families and friends who have always offered us moral support, believed in us and kept us motivated all the time.

The two authors of this thesis contributed equally to the overall project and were in constant dialogue on the topic. Furthermore, we state that this is our original work.

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Abstract

Currently, the labor market is facing many challenges after the Covid pandemic. While many employees were laid off during the pandemic, companies are now searching intensively for qualified workers. While the average vacancy rate is rising, job portals also report new open positions peaks. In this context, Gen Z becomes relevant, as they have already partially entered the labor market and expect to account for 27% of the global workforce in 2025. This generation is described as the most socially oriented and educated generation and wants to actively make a difference. Due to the labor shortage, there is increasing competition for highly qualified workers, which makes it particularly relevant for companies to understand what Gen Z expects from their employers. Therefore, this study investigates the meaning and assessment of Gen Z regarding the sustainability and purpose of a workplace.

To address this research gap and why Gen Z applies to a specific company, three focus groups with 5 participants each were conducted. The participants were master's students enrolled in a business program. The comparison between the existing literature and the findings shows that the sustainability and purpose of Gen Z concerning the workplace are essential. Participants indicated that they would prefer working for a sustainable company. It is crucial to Gen Z in the study that their values align with the company's values and that there is a high level of transparency and authenticity. A limitation of the study's findings are more catered to Gen Z business master students and may not apply to the whole generation.

Keywords: Gen Z, Sustainability, Purpose, Employer Branding, Corporate Social Responsibility

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1. Introduction

The first chapter of the thesis explains thematic content relevant for a better understanding of the topic. Firstly, the background introduces the current global and labor market situation. The second part of this chapter explains the urgency and importance of researching the problem. Lastly, the chapter concludes with a description of what this study aims to achieve.

1.1. Background

The world is in a constant state of change that affects the lives of all individuals. Each generation grows up in a different and changing environment, which has a great impact on the development of each person (Twenge et al., 2010). Currently, to name a few, there are climate change, the strained financial situation of nations, and geopolitical conflicts that make people anxious (McKinsey & Company, 2022). Every generation also faces different hurdles and doubts when entering the labor market. Over the last few years, the COVID-19 pandemic significantly impacted the employment relationships of companies and drastically changed how they operate. Many businesses had to make drastic changes by laying off employees, which led to increased unemployment (Eurostat, 2023a). In addition, over 50 million workers in the US decided to quit during the pandemic in 2022 and many were looking for a better work-life balance, salary or company culture (Ferguson, 2023). This movement has also spread to Europe and other parts of the world and has left many positions in companies unfilled (Horowitz, 2022; Lawson et al., 2022). Among other things, the aforementioned changes in the world reinforced a severe and noticeable shortage of skilled workers. While the unemployment rate has returned to a lower pre-pandemic level, the average vacancy rate in the EU in the last quarter of 2022 was at one of the highest levels in the last 10 years with 2.8% (Eurostat, 2023a; Eurostat, 2023b). In the largest European economy, Germany, the rate even reached 4.4 % (Eurostat, 2023b) and since records began, the number of available vacancies in the United Kingdom has

exceeded the number of unemployed persons for the first time (Ellerbeck, 2022). Moreover, job portals such as *Stepstone* are constantly announcing new records of open positions (Stepstone, 2022a). This shows that it has become increasingly difficult for companies to find qualified applicants and that the shortage of skilled workers can cause considerable harm if companies do not succeed in filling the positions in competition with their competitors (PwC, 2022).

On top of that, people and businesses are being pushed to become more environmentally sustainable as the world faces the consequences of climate change, while there is also an increasing governmental and societal pressure on socially and environmentally destructive companies (McWilliams & Siegel, 2001; Peattie & Charter, 1992). The United Nations 2030 Agenda, which includes 18 areas to guide business and society towards a more sustainable world, was introduced to ensure that the Sustainable Development Goals, tackling climate change, are achieved (United Nations, 2022). As a consequence, it is becoming more important for companies to consider corporate social responsibility measures and integrate social and environmental factors into their strategies.

The question of what is currently attractive and relevant to potential employees is growing in importance in the business and research world, especially with the rising importance of Generation Z (hereafter: Gen Z) entering the workforce. This generation is expected to make up to 27% of the global workforce by 2025 (Bloomgarden, 2022), making it essential to learn about them to give practical recommendations related to job preferences and to meet their values. While parts of Gen Z have already entered the labor market, several more will follow in the coming years. In this context, it is important to mention that this generation sees their future threatened by environmental changes and the current geopolitical situation (McKinsey & Company, 2022). Their demands in the workplace are simultaneously high, while the desire for a fulfilling (work) life is rising because Gen Z is eager to make a difference more than the previous generations (Anghel, 2023; Francis & Hoefel, 2018). Studies show that most

Gen Z professionals find their work unfulfilling and feel that they do not contribute a greater value to society (Anghel, 2023). This is shown by the fact that four in five individuals in this generation consider a job change this year (Anghel, 2023). While fitting corporate culture and CSR are becoming increasingly important in this context and are also perceived and assessed by applicants, so-called benefit corporations are already one step further (Hiller, 2013). Benefit corporations are a newer socially obligated corporate form that aim to implement and support CSR and achieve societal responsibilities with a long-term purpose that is firmly anchored (Hiller, 2013). An examination of the purpose-oriented corporate form and its relevance to Gen Z can provide important insights that can be beneficial to a wide variety of market stakeholders, as their own values match those of the company which can lead to greater attractiveness.

1.2. Problem Statement

The young generation, Gen Z, is currently entering the workplace dynamic, so it is pertinent for companies to look at this generation and try to understand them to meet the workplace needs of all employees (Perilus, 2020). When a new generation enters the labor market, integration and the importance of adaptation in the labor market are crucial for the success of businesses (Twenge et al., 2010). Generational theory claims that individuals within a generation often share similar characteristics and highly divergent traits compared to different cohorts (Twenge et al., 2010). Moreover, generations are strongly influenced by environmental factors, which led to Gen Z being more ethically aware than previous generations (Francis & Hoefel, 2018). In addition, several authors mention that professional life is increasingly accompanied by an emerging purpose for this generation, creating a confident expectation (Anghel, 2023; McKinsey & Company, 2023). This generation is more concerned about current issues and is the most educated generation yet (Parker & Igielnik, 2020). Gen Z is attending university and wants to make a difference in the world (Parker & Igielnik, 2020). Therefore, there is an urgent need to align the organization's

work environment with the needs of Gen Z to cater to all generations (Twenge et al., 2010). That is where companies with a more elevated sense of purpose, like benefit corporations, could score with Gen Z and meet this generation's work-life expectations. This recognition can have a positive impact not only on the employee but also on the overall performance of the company. Considering the values of Gen Z is highly significant, as the threat of increasing labor shortages and the climate crisis play a role in current social and economic challenges (Stepstone, 2022b). In addition, it will be even more difficult for companies to attract highly educated Gen Z workers as companies compete for the same talent. Hence, they need to become even more attractive than the competition.

Therefore, the topic of employer branding becomes very important to dissect, as current theories regarding employer branding show that it impacts the organization's performance and highlights the importance of the employer image (Lievens & Slaughter, 2016). Furthermore, Lievens and Slaughter (2016) mention a conceptualization of employer image called the elementalism perspective, which focuses on the organization's symbolic nature, where the company's attributes are essential in determining the employer image. Edwards (2009) further supports this notion by highlighting that organizational behavior ties in with employer branding. It may therefore be relevant to consider the shift from profit to purpose in order to increase the number of employees who are interested in working for a purpose-driven organization.

Previous research has focused on Gen Z, their education, and their marketing preferences. However, research on Gen Z and their preferences for the work environment is not yet consistent but still essential to businesses (Barhate & Dirani, 2021; Hiller, 2013; Macalik & Sulich, 2019). This gap in literature is urgent to fill, as existing research proves to be insufficient for the following reasons. Environmental factors strongly influence the characteristics of Gen Z, and the current problematic market situation also creates uncertainties among the younger parts of the population (Barhate & Dirani, 2021; Francis & Hoefel,

2018). Thus, there is a constant change of views and mindsets on certain aspects. HR managers and leaders must consistently demonstrate how to attract their new workforce to remain competitive. Especially in times of rising awareness and a lack of literature, Gen Z and their demanding work preferences show that companies are not adequately prepared to welcome this new generation into the workforce (Barhate & Dirani, 2021). This will be particularly important for the part of Gen Z that will be entering the labor market in the next few years and be able to choose a company. Therefore, there is an urgent need for an update that considers the circumstances of the last few years.

1.3. Purpose

The thesis aims to understand what attracts Gen Z job seekers to apply for a specific company. In particular, the study focuses on business master's students of Gen Z and explores their meaning and assessment of sustainability and purpose regarding the considered workplace. For employers today, it is essential to understand the extent to which sustainability and purpose could play a role in the willingness to apply (McKinsey & Company, 2023; Schaninger et al., 2021). Considering that the young generation, Gen Z, will represent a significant portion of the workforce, understanding what attracts this generation becomes vital for current and future employers (McKinsey & Company, 2023; Schaninger et al., 2021). The purpose is, thereby, through a qualitative approach, to understand Gen Z's meaning and assessment of sustainability and purpose regarding the desired workplace. The purpose is examined by collecting data from interviews of three focus groups.

2. Theoretical Framework

This chapter focuses on relevant theories and previous research relevant to the thesis. It concentrates on Gen Z, Employer Branding, Sustainable Development, Corporate Social Responsibility, and Benefit Corporations. Lastly, a synthesis will be presented at the end of the chapter, which concludes the theory chapter.

2.1. Gen Z

Every generation has been exposed to various influencing factors and historical events, from which different views, values, attitudes, and behaviors can be derived (Twenge et al., 2010). The political, economic, and technical status at an early age is particularly formative for a demographic (Twenge et al., 2010). Additionally, common interests or attitudes are often shaped by different values, such as age, education, and social and economic status (Ng & Burke, 2010). The factors mentioned affect the behavior of the individuals. According to Ng and Burke (2010), their research showed that the interest in social responsibility increased after events such as a catastrophe or crises, which happened at that time. Gen Y, also known as Millennials, is the previous generation before Gen Z and grew up during historically tragic events such as the 9/11 attack and the financial crisis in 2008 (Dimock, 2019). However, according to Dimock (2019), the rapid rise of the internet and globalization in their youth also greatly influenced Gen Ys development and behavioral patterns. This digital embrace makes Gen Y the first generation of digital natives.

Gen Z (also known as Generation Z, Zoomer, or post-millennials) is mainly defined as the generation born roughly between 1995 and 2010 (Barhate & Dirani, 2021; Francis & Hoefel, 2018; Seemiller & Grace, 2016). However, others argue that Gen Z is defined from 1996 to 2010 (McKinsey & Company, 2023) or 1997 to 2012 (Dimock, 2019). Most authors state that there are no scientifically clear and uniform statements on the temporal differentiation of

generations (Dimock, 2019; Okros, 2020). Nonetheless, compared to previous generations, Gen Z grew up entirely with the internet and mobile devices, making them 100 % digital natives (Francis & Hoefel, 2018). The childhood of Gen Z was defined by the commercialization of the internet and the subsequent emergence of social media (Francis & Hoefel, 2018). This can also be observed in the particularly high use of social media compared to all previous generations (Statista, 2022). Furthermore, Gen Z is also seen as more individualistic than Millennials and has a stronger urge for personal expression, primarily through social media (McKinsey & Company, 2023). However, for Gen Z, compared to the Millennials, being part of a supportive community and being politically and socially active in their beliefs are important to them (McKinsey & Company, 2023; Parker & Igielnik, 2020). This becomes also visible in the activism of this generation especially regarding climate protests initiated by Gen Z activist Greta Thunberg (McKinsey & Company, 2023).

Today, the oldest Gen Z representatives are already fully grown and make their own decisions. Even if all scholars debate on the exact definition of birth years, a consensus can be found in the characteristics and values of generations. There are different prominent traits for each generation, and Gen Z is defined as the *we-generation*, in contrast to Gen Y as *me-generation* or *GenMe* (Francis & Hoefel, 2018; Twenge et al., 2010). This is also reflected in the society-oriented and collective approach of this generation (Seemiller & Grace, 2016). Furthermore, they also care about the planet, and value flexibility as well as digitalization in their lives (Vişlar, 2013). This generation is more global and sophisticated but feels also high (psychological) pressure, which can be observed in the highest rate of mental illness in a generational comparison (McKinsey & Company, 2022). They are not only more concerned about climate change than previous generations, which is one of the biggest concerns of the generation, but also very anxious about the current wars, shifting financial landscape, and changes due to COVID-19 (McKinsey & Company, 2023). As a result of these effects,

Gen Z is more ethical, open-minded, and confrontational, while less open to other opinions (Francis & Hoefel, 2018; Parker & Igielnik, 2020).

Consequently, their interest in meaningful work is also supported by Maloni et al. (2019), who mentions that Gen Z values are different from other generations. O'Boyle et al. (2017) highlights the importance of this generation, pointing to the fact that the people who are currently entering the labor market are Gen Z. This generation is setting a higher bar regarding what and who they will work for, as a result, organizations have to consider the values of Gen Z. According to Bohdziewicz (2016), recognizing the overlap between personal and organizational values can increase the motivation of Gen Z to work for a company. Furthermore, Kuczarska and Smoląg (2018) mention that this younger generation cares about the work they are doing and that it is important for them to have a social responsibility while doing it. This builds on the fact that in the current situation in the world, Gen Z has a stronger focus on accountability and a purpose-driven way of life (McKinsey & Company, 2023). As a result, a larger amount of the younger generation considers choosing companies with a higher social compass (McKinsey & Company, 2023). The significance of Gen Z in the global workforce is also highlighted by ManpowerGroup (2019), where they mention that Gen Z already accounts for 20% of the current workforce. Beyond that, this generation is expected to represent up to 27% of the global workforce by 2025 (Bloomgarden, 2022).

2.2. Employer Branding

The term Employer Brand was first introduced by Ambler and Barrow (1996, p. 187) and can be defined as “the package of functional, economic and psychological benefits provided by employment, and identified with the employing company”. Employer branding (EB) is an essential human resource (HR) tool that considers current potential employees as targets for the organization's brand (Edwards, 2009). Edwards (2009) highlights that employer branding is an umbrella term that provides structure to policies and practices

and combines principles of marketing and HR. Similarly, Backhaus and Tikoo (2004) highlight that employer branding is a long-term strategy that is a mix between HR and marketing, where firms use EB to attract potential new employees and to keep the current ones engaged in the culture of the firm. Additionally, Wilska (2014) supports the idea of employer branding's effectiveness as a tool for acquiring talent. According to Lindholm (2018), EB can be considered at a strategic and operational level. The strategic level considers the outcome of collaboration between branding, CSR, and human resource management (HRM), while the operational level is based on CSR activities used to improve the economic, functional, and psychological elements of the employer brand (Lindholm, 2018).

Furthermore, this is significant because CSR is becoming increasingly important and the relationship between employer and employees has a major impact on a person's motivation and performance (Lindholm, 2018). This investment in human capital benefits not only the company and the employee but also society as a whole. Moreover, Wilska (2014) highlights that a strong employer brand also assists in driving down costs, increasing customer satisfaction, and generating better financial results. This notion stems from the finding that a better EB correlates with a higher commitment of employees and has a positive effect on trust (Lindholm, 2018; Wilska, 2014). A positive employer image also has an advantageous impact on corporate culture, recruitment processes, and competitiveness for qualified and talented workers (Lindholm, 2018).

Macalik and Sulich (2019) argue that EB has developed an interest in both academic research and business. The authors highlight that the EB function is to firstly communicate the organization's values and so-called EVP, the employer value proposition. Secondly, to attract desired candidates for the organization. Minchington (2010) further elaborates on the purpose of EB, mentioning that EB first started with the aim of filling jobs, developed into engaging employees, and has now expanded into making the world a better place.

2.2.1. Green Employer Branding

The current third generation of employer branding is also referred to as green employer branding according to Minchington (2010). This points to the alignment of several corporate activities aimed at creating a sustainable and environmentally friendly external organization image with the objective of creating an overlap between personal and corporate values (Minchington, 2010). However, Macalik and Sulich (2019) mention that green employer branding is an extension of employer branding, focusing on reaching people interested in working in environmentally friendly organizations. In addition, their research has shown that green employer branding activities can help reach and strengthen relationships with a larger and growing group of qualified applicants (Macalik & Sulich, 2019). Also, because a rising number of the younger generation wants to work in green and socially conscious companies (Anghel, 2023; Barhate & Dirani, 2021; Macalik & Sulich, 2019; Maloni et al., 2019; Vițelar, 2013). Furthermore, Lindholm (2018) found that creating and communicating a purpose for work can be beneficial to organizations' recruitment activities, either through the work itself or through donations or support of charitable projects related to company values.

2.3. Sustainable Development

More than half a century ago, Friedman (1970) stated in the New York Times Magazine that companies have only one social responsibility, which is to use resources as best they can to increase profits. He added that companies have no obligation to the public or society, but only to shareholders (Friedman, 1970). Today, nearly 8 billion people live on Earth, while all countries are looking for economic improvement, which puts the planet in a critical situation (Sachs, 2015). A major increase in human-made emissions is causing the climate to change, leading to ocean acidification, species extinction, natural disasters, and many other impacts that are directly related to climate change (Sachs, 2015). This is the reason why the issue of sustainable development (hereafter: SD) has

become increasingly important in recent decades. Companies in particular are currently and in the future in demand for SD and have a great relevance, as they have the biggest impact on the environment (Sachs, 2015).

The theory of SD is mainly divided into two parts: what is sustained, and what is developed (Parris & Kates, 2003). Jabareen (2008) highlights that it is a challenge to recognize the difference between what is supposed to be sustained or to be developed due to the existing disagreement over what should be sustained. Similarly, Parris and Kates (2003) argue that the theory of SD is ambiguous in nature, however, the authors describe SD as a mix between environment, society, economy, and equity. Furthermore, the authors emphasize that what is to be sustained is nature, life support, and community. Additionally, what is to be developed is people, economy, and society. Parris and Kates (2003) highlight that each of these themes is divided into smaller subsections. Sustainable development is viewed by Sachs (2015) as a holistic approach that takes into account economic, social, and environmental aspects to ensure better coexistence with economic prosperity, social inclusion, environmental sustainability, and good governance. Jabareen (2008) developed a framework including similar concepts, such as eco-form, equity, global agenda, utopia, interactive management, natural capital stock, and ethical paradox. Similarly, Milne and Gray (2013, p. 18) stress the concept of the triple bottom line (TBL) which is defined as a “people, planet and profit” focus or increasing social, economic, and environmental sustainability. Furthermore, they argue that TBL can be seen as a framework for companies and institutions, which needs to be considered for more sustainability and long-term growth (Milne & Gray, 2013).

To be able to measure SD, there have to be clear goals and indicators (Parris & Kates, 2003). Hák et al. (2016) supports this statement by highlighting the importance of following relevant indicators. The authors underline that the UN General Assembly developed 330 indicators which are linked to 17 main goals called the sustainable development goals (SDGs). These goals are said to be a

great foundation for potential policies, where clear indicators can measure whether organizations are truly progressing toward sustainable development. Additional to the SDGs as a tool for achieving SD, Sachs et al. (2019) adds that the Paris agreement on climate change is also essential to achieve net-zero greenhouse gas emissions by the middle of the century. Furthermore, Sachs et al. (2019) argues that SDGs have a focus on time-bound targets to achieve SD, these goals are for people, planet, peace, partnership, and prosperity which are referred to as the five ps. Therefore the topic of SD is highlighted to be ambiguous (Parris & Kates, 2003), however with progressively clear frameworks and goals guiding the world toward sustainable development and a sustainable future (Sachs et al., 2019).

2.4. Corporate Social Responsibility

Interest in corporate social responsibility (CSR) and the environment has increased rapidly in recent years and has gained importance for researchers, as well as for corporations (Erhemjamts et al., 2013; Hiller, 2013; Ng & Burke, 2010). Furthermore, stakeholder pressure for the integration of environmental concerns into corporate strategy and culture has not only grown in importance for companies for decades, but is becoming increasingly important for consumers as well (McWilliams & Siegel, 2001; Peattie & Charter, 1992). This concept around CSR is additionally highlighted by Sweeney and Coughlan (2008) which shows that organizations include what they do to achieve sustainability in their annual reports. Similarly, Wanderley et al. (2008) emphasizes that organizations, with the help of digitalization, have used the Internet and their annual reports to disclose their CSR efforts. The authors mention that organizations value the use of the internet to communicate CSR as a crucial tool. In contrast to this belief, Mohr et al. (2001) brings forward the potential skepticism and cynicism which could be triggering stakeholders in the communication of CSR activities. Similarly, Schlegelmilch and Pollach (2005) mention that ethics-related corporate communication is mainly effective in the long and short term when the public has a positive perception of the company

and the organization is actually ethical, otherwise CSR communication might not have an effect. Additionally, Schlegelmilch and Pollach (2005) bring forth a framework for communicating corporate ethics which is the combination of company behavior, public perceptions, and ethics communication. The cycle between these three concepts is crucial in the interplay between the desired and actual brand image when considering sustainability.

The weight of the importance of CSR is demonstrated in a survey of approximately 1200 global executives, results showed that 56% viewed CSR to be of high or very high importance (Ghoul et al., 2011). Erhemjamts et al. (2013) adds that the firms which are engaging in CSR activities are firms with better performance, and financial health, having a higher amount of R&D. Additionally, the research of McWilliams and Siegel (2001) showed that higher costs from CSR actions lead to higher revenues of companies, while the profits might differ. Erhemjamts et al. (2013) highlights that CSR is important in both academic and practitioner communities, however, the financial rewards are controversial. Hiller (2013) supports this statement by underlining that there are mixed results in regard to the financial return of CSR activities. However, regardless of CSRs short-term financial return, Narayanan (2022) argues that CSR has now become expected by the general public. The authors further highlight that in some countries CSR went from being voluntary to being mandatory. Edwards (2009) adds that CSR is a long-term commitment by companies to improve the social, environmental, and economic well-being of all their stakeholders through business practices, resources, and policies. According to Peattie and Charter (1992) the climate crisis can only be solved by investing more in sustainability, which is ensuring long-term growth and competitive advantage. Milne and Gray (2013) mention that companies can also be efficient, but a lack of sustainability will harm the company in the long run.

2.5. Benefit Corporations

In terms of environmental impacts, multinational corporations are often the ones that harm the environment through damaging sourcing of materials, harm people through poor working conditions, and influence the economy through bribery, corruption, and bending of regulations or tax policies for profits (Sachs, 2015). A corporate structure that focuses more on social and environmental sustainability is a benefit corporation which differs from a traditional C corporation (Cooper & Weber, 2021). Benefit corporation is described as a fairly new legal entity that has strong similarities to a regular C corporation, however, with added social responsibility requirements (Hiller, 2013). This organizational structure is divided into three parts. Firstly, the corporation's stated purpose is linked with a greater good for the public. This purpose is essential to the organization and if not met, the stakeholder may take legal action. Secondly, the directors need to have a balance between the interest of all parts of the organization and hinder stakeholder primacy. Lastly, the third part of the benefit corporation structure is the need for the development of an annual third-party benefit report which highlights the corporation's impact on society and the environment (Hiller, 2013). Furthermore, Hiller (2013) argues that a benefit corporation is legally a for-profit organization and acts as the next step of CSR.

In order to achieve the set sustainable goal, it is necessary to understand certain terms and concepts. For benefit corporations, the main principles of purpose, accountability, and transparency are legally established and are judged by the shareholders after pursuing the stated goals (Utah Department of Commerce, 2023). This form of ownership of a company was only declared as a corporate form by a few states in the U.S. in 2010. Currently, benefit corporations can be registered as a corporate form in most states of the U.S. (NYU Social Enterprise Law Tracker, 2023). One of the first well-known companies that can be classified in this segment is the German world market leader for microscopes, the *Zeiss Group*. After the co-founder Carl Zeiss had passed away, the company was transformed into a foundation, which was intended to ensure the long-term

security of the foundation company and the welfare of its employees (Carl-Zeiss-Foundation, 2023). The profits of the foundation are partly reinvested in the company and many science and technology projects of universities and other institutes are financially supported (Carl-Zeiss-Foundation, 2023). Another example of a benefit corporation is the *Robert Bosch Stiftung*, the foundation of the *Bosch Group*, which has donated 2.2 billion euros to health, education, and global issues since 1964 (Robert Bosch Stiftung, 2023).

2.6. Synthesis

The thesis examined the literature regarding Gen Z, Employer Branding, Sustainable Development, Corporate Social Responsibility, and Benefit Corporations. The examination of the literature revealed that organizations take the needs and demands of Gen Z into perspective when aiming to attract the young generation. The reason stems from the unavoidable fact that Gen Z is ever-growing in the current workforce and consistently represents a large part of the workforce. Hence, taking the differences in assessments of Gen Z regarding sustainability and purpose into account becomes essential to attract them as employees. As a result, the study proposes timely recommendations for current and future employers by exploring what is meaningful to Gen Z when applying for a job.

3. Methodology

The thesis aims to understand what attracts business master's students to apply for a specific company, and further focuses on students that are part of Gen Z and explores their meaning and assessment of sustainability and purpose regarding the considered workplace. The necessity of understanding the following aim stems from the evident labor shortage which acts as a threat to businesses and the economy as a whole, increasingly putting employers in a difficult spot to find available candidates for the company's workforce (PwC, 2022). Understanding the current sustainable needs and assessments of this new generation of workers could be of great importance to employers. Employers need to understand what is essential to these new workers and what they expect from their employers to minimize the risk of losing them to the competition. The following chapter describes how a qualitative study was conducted using focus groups to discover the sustainable needs and attitudes of Gen Z business students in regard to their desired workplace and the employer. With these findings, recommendations can be formulated on how to increase a company's attractiveness in the applicants' eyes.

3.1. Research Design and Strategy

Qualitative research was chosen as the most appropriate research method for addressing the purpose of the study, as it is highly contextual and allows a better understanding of participants' perceptions (Denscombe, 2018; Gray, 2017). The focus was on understanding what and how a particular person would answer a question and to understand their attitude toward the topic of employer choice (Gray, 2017). Thereby, the use of a qualitative method was optimal due to the depth required to answer the aim of the thesis. Gray (2017) supports the use of a qualitative method, especially when a deep, intensive, and holistic view is needed to answer the aim, which can particularly benefit from the direct observation of individuals and groups. The advantage of a qualitative approach is that the participants' feelings, opinions, and experiences can be collected; this

view is also supported by Anderson and Arsenault (1998). Thus, it is possible with this qualitative methodology to provide valid and reliable results in collecting and analyzing words, since the research aims to achieve the goal of understanding students' assessment, meaning of sustainability, and the purpose of the workplace.

3.2. Data Collection Method

Due to the qualitative nature of the study, a grounded theory approach was used to collect data (Gioia et al., 2013; Glaser & Strauss, 2017). The data was collected through focus groups which was identified as an ideal method through the exploratory nature of this qualitative approach. Focus groups are also most appropriate for obtaining a wide range of beliefs, feelings, and opinions (Anderson & Arsenault, 1998; Gray, 2017). Another advantage of focus groups is the ability to ask questions to several participants, allowing a collective and deeper exploration and clarification of answers (Gray, 2017). It becomes particularly promising when a group of individuals with similar experiences or interests relevant to research meets up and has a discussion (Anderson & Arsenault, 1998). In addition, the focus group allows for the validation of ideas and concepts through group discussion (Gray, 2017). Therefore, the purpose of a focus group is to generate interactions and discussions within the group (Gray, 2017). Thus, unlike an interview, where only a single person is interviewed, the idea of focus groups is that the group can help each participant to explore and explain particular views, which can increase the quality of the results of a focus group (Gray, 2017). This synergistic approach can be particularly helpful in generating more profound and insightful discussions, thus helping each other within the group to generate data, even on complex topics (Anderson & Arsenault, 1998).

When choosing the fitting number of individuals in the focus groups, the risk that some people would not get a chance to speak or would be afraid to speak was considered. This is why a smaller number of three to eight participants was

considered (Anderson & Arsenault, 1998; Krueger, 2014). Furthermore, the smaller number of participants was also suiting due to the need to discuss in depth regarding the thought processes of the interviewees (Anderson & Arsenault, 1998). Since the participants of these focus groups dealt with the question of their future workplace, it was decided that five participants per focus group would be suitable to allow conversation between each individual and build the answers on top of one another. Approximately three to four focus groups are needed to elicit the desired data to achieve data saturation (Anderson & Arsenault, 1998; Gray, 2017). A total of three focus groups with five participants each was conducted, the amount of focus groups was decided based on the answers received from earlier groups. A pattern emerged from the first two focus groups, which was only repeated from the last focus group, thus making three focus groups enough to analyze the data gained from the results (Anderson & Arsenault, 1998; Glaser & Strauss, 2017). Additionally, a disadvantage often mentioned in the context of focus groups is that this method is time-consuming (Gray, 2017). For this reason, it was decided to have three focus groups, each lasting approximately 1 hour, which gives each participant about 12 minutes of time to answer (Gray, 2017).

3.2.1. Participants

A combination of purposive sampling and later random sampling was chosen as the sampling design. Purposive sampling is a common method for focus groups in which participants are selected to best represent a larger population based on their knowledge and experience (Gray, 2017). This approach allows the findings to be evaluated on their own and represents a simple selection of achievable study participants (Gray, 2017). In the beginning, a pool of 30 individuals in total was selected using purposive sampling, which concentrated on highly qualified individuals (Krueger, 2014). When creating the pool, it was important that all individuals were currently enrolled as Master's Students in a business program and thus likely to begin employment in the near future. The second important criterion was that the age of the participants should not

exceed 28 years so that these participants can be classified as part of Gen Z (Barhate & Dirani, 2021; Francis & Hoefel, 2018; Seemiller & Grace, 2016). In order to reflect the diversity of companies, it was decided to include a wide variety of international students as well. This can be useful as it is also relevant to reflect the recruitment process of multinational companies and international candidates. A homogeneous distribution of randomly selected participants from the pool was chosen to ensure free and open discussion for the research, as the participants are in a relatively similar current situation (Anderson & Arsenault, 1998; Krueger, 2014). Thus, the commonality of the participants was their shared academic level and age group (Krueger, 2014). Since each participant is equally affected by the topic, it was decided against a heterogeneous division since the goal of the research is to create implications for employers of this generation. Then this pool of students got randomized and the next step was to randomly select the 15 participants for the three focus groups. This procedure has been described by many researchers as a suitable approach for forming focus groups and reducing bias within the sample (Anderson & Arsenault, 1998; Krueger, 2014). Table 1 shows the constellation of the focus groups.

Table 1: Overview of the Participants of the Focus Groups

Focus Group:	Duration of interview:	Name:	Gender:	Age:	Nationality:
1	55 minutes	FG1P1	Female	25	German
		FG1P2	Female	25	German
		FG1P3	Female	24	German
		FG1P4	Male	27	Argentinian
		FG1P5	Male	24	Colombian
Focus Group:	Duration of interview:	Name:	Gender:	Age:	Nationality:
2	49 minutes	FG2P1	Female	23	German
		FG2P2	Male	24	Swedish
		FG2P3	Male	23	Swedish

		FG2P4	Male	25	Swedish
		FG2P5	Male	24	Swedish
Focus Group:	Duration of interview:	Name:	Gender:	Age:	Nationality:
3	59 minutes	FG3P1	Male	26	German
		FG3P2	Male	24	Polish
		FG3P3	Male	27	Finnish
		FG3P4	Female	23	Hungarian
		FG3P5	Female	25	Swedish

3.2.2. Interview Guide

The next point in the planning state that needs to be considered before proceeding further is the design of the focus group guide (see Appendix A). The guide was constructed based on the problem background and theory chapter to explore the assessment and definition of the terms sustainability and purpose regarding employer choice. In order to get viable answers, the interview type of this research is semi-structured, which is considered a non-standardized approach (Gray, 2017). This semi-structured design of the interview guide allows for situational improvisation and follow-up questions, which can lead to better understanding and in-depth answers (Gray, 2017). The structure of the interview guide is important in order to effectively collect usable data. For this purpose, it is particularly important that the questions were formulated in a targeted and understandable manner to achieve the desired goal. Moreover, it was also ensured that the questions were general so that they would not influence the participants and the results (Anderson & Arsenault, 1998; Gray, 2017). The amount of questions was determined by the complexity of the topic and was intended to ensure that there is still adequate time for discussion within the group (Anderson & Arsenault, 1998; Gray, 2017). Furthermore, the questions were formulated according to Anderson and Arsenault (1998) in an open-ended, qualitative manner, and could not be answered with yes or no. Optional questions have been added to the guide, which can be added

situationally if needed as for an easier understanding of the particular question. Based on this, the focus group guide contains six open-ended, understandable, and standardized questions. The wording of the questions was based on Kvale (2012), and the first question intended to provide an understandable and straightforward introduction to the topic. This is followed by more specific follow-up questions, which then relate to a sub-area of interest in the research. Those questions were chosen to connect the context to sustainability and function as specifying question (Kvale, 2012). The last question of the focus group guide is a direct question relating to the significance of benefit corporations, which includes the main characteristics of sustainability and the purpose of the research, thus creating a concluding statement about this form of business.

3.2.3. Conducting Focus Groups

All three focus groups are conducted in English and online through the video chat portal *Zoom*, for which participants received a link via email before the start. The advantage of online focus groups is that there are no expenses associated with travel, and the participants are in a familiar environment (Gray, 2017). Furthermore, as the students had distance lectures during the Covid pandemic, they all have high technical skills and were already comfortable with video meetings (Krueger, 2014).

During the focus groups, one of the interviewers took the role of a moderator, while the second person acted as a silent observer, taking notes and focusing on the topic. The moderator has an important task as he is responsible for a smooth flow of the group discussion and actively tries to include all participants (Anderson & Arsenault, 1998). In addition, an active attempt was made to promote discussion by repeating certain statements for understanding and asking whether participants agreed or disagreed with them. However, care was also taken not to disturb the group dynamics, which is why it was only intervened at the end of a topic. The first task of the moderator was to welcome

the group, give a brief overview of the procedure, and educate about the declaration of consent, which includes permission to record what was said. This declaration was also communicated in advance via email, and the audio recording started after each individual participant had agreed to it. In the same step, the participants were informed that data such as age, gender, and nationality would be used for the evaluation but that no name would be documented. The moderator studied the different kinds of behavior during a focus group, according to Gray (2017), as a preparation to be able to act accordingly in the discussion. Then, the discussion began, with the questions added to the chat box one at a time so that the questions could be reread by the participants during the discussion. The focus group ended with the question, "Is there anything else that anyone feels we should have talked about but did not?" and the participants were thanked for their participation. There were no issues in the process of the interviews, and the participants understood and answered each interview question.

3.3. Data Analysis Method

To analyze the data from the focus groups, transcripts will be made from what was said and are also taken into account. Subsequently, this qualitative data set will be categorized into themes by means of coding, which will then be used for the findings.

3.3.1. Transcribing

In order to evaluate qualitative data, the collected data from the focus groups are organized, analyzed, and interpreted (Kvale, 2012). To do that, a transcription of the interview recording was made immediately after each focus group. Field notes, which were taken by the observer, were also processed and added to the transcription as additional information. With the help of the aforementioned approach, it became easier to identify certain themes and patterns (Kvale, 2012). In this case of the study, it was easier to uncover certain attitudes, values, and opinions of master students regarding relevant aspects,

such as sustainability and purpose in employer selection. This procedure helped to discover commonalities that lead to a more detailed and insightful analysis.

3.3.2. Data Coding

To be able to analyze the data, the study implemented the conceptual framework of grounded theory. Considering this approach the first step was to create open codes (Gioia et al., 2013). The raw data from the collected interview transcripts presented a base to create 49 codes from the conducted focus group interviews (Gray, 2017). The variant of open coding was used for this research in order to be able to recognize patterns as broadly as possible, which positively influences the validity of the data. In this coding process, the gained data from the transcripts were divided into codes. Lastly, to further analyze the data, axial coding took place where five categories emerged from the conducted codes, which is a step often taken after the open coding process (see Figure 1) (Gioia et al., 2013). The coding process allows the identification of recurring words, concepts, and themes and reveals commonalities (see Appendix B) (Gray, 2017; Kvale, 2012). The categories which emerged by finding commonalities between the various created codes are the following: “Preferred job attributes”, “Willingness to apply”, “Sustainability”, “Purpose” and “Relevance of Benefit Corporation”. The use of axial coding was necessary to find these relationships between the categories (Gioia et al., 2013). The last part of the coding process was to proceed with selective coding, in this stage the categories were refined and confirmed by examining so they were integrated and unified, consistent, plausible and useful (Glaser & Strauss, 2017).

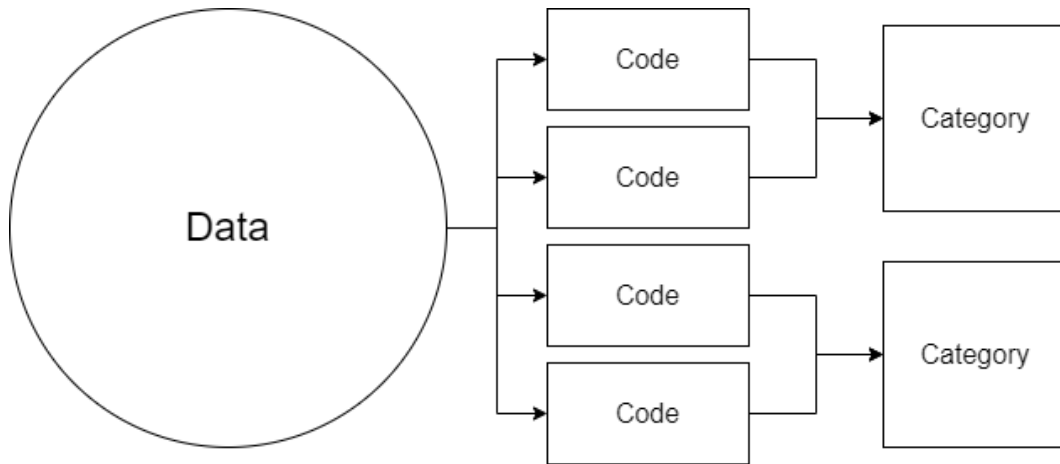


Figure 1: Coding Process

3.4. Trustworthiness

Validity was ensured in the study by the chosen multi-stage sampling method, which was a combination of a purposive sampling method and a random sampling method (Cochran, 1977). Additionally, to increase generalizability, the study used homogeneous focus groups with randomly selected participants (Krueger, 2014). Moreover, to ensure a confidential relationship between the interviewer and the participants, the interviewer asked questions from the focus group guide (Padgett, 2016). Additionally, the moderator helped with questions and involved all participants to ensure high-quality answers from the focus group. Furthermore, these tasks ensured that participants were not influenced and thus positively impacted the results of the research findings. This approach is referred to as the neo-positivist style, and it is used to guarantee trustworthiness, according to Gray (2017). In this style the moderator takes a neutral role (Gray, 2017). Additionally, transcripts ensure research transparency, which includes the exact procedure of the focus group (Gray, 2017). Parts of the transcripts are included in the results chapter to further increase credibility and confirmability of the study (Gioia et al., 2013). After the session with the focus groups, the transcript was sent to the participants so that they could confirm what was said and give an opposing suggestion if their thoughts were not displayed correctly. The dependability can only be guaranteed to a limited

extent, as the participants are treated anonymously. In contrast, the transferability is high because the participants were all enrolled business students at a master's level and therefore had similar industrial motivations. The interview guide offers a high confirmability, as questions were asked, and the focus group process was ensured in similar conditions (Gray, 2017).

3.5. Ethical Consideration

Conducting a focus group generates sensitive and intimate information about participants that require special consideration (Gray, 2017). Protecting personal information may make participants more comfortable in this environment and more willing to speak out freely (Gray, 2017). In order to protect the privacy of the participants and the confidentiality of the research, participants were informed of the following aspects at the start of the focus group. All participants were informed that all data would be kept confidential and that participation was on a voluntary basis. Furthermore, they were told that the focus group would be recorded but stored securely and that only personal data such as age, gender, and nationality would be documented, but no names. After that, there was a declaration of consent that each individual had to give permission to for the focus group to officially start with the interviewing process. These aspects ensure a high qualitative standard of the focus group for the participants and thus also for the research.

4. Findings

This chapter presents the findings from the conducted focus groups. The findings were grouped into the following five categories: “Preferred Job Attributes”, “Willingness to Apply”, “Sustainability”, “Purpose” and “Relevance of Benefit Corporation”.

4.1. Preferred Job Attributes

When the Gen Z participants were asked about their job attributes, it became evident that they had similar tendencies when applying for a specific position. Firstly, it showed that the students mostly preferred to search for a specific position without having a specific company in mind and did their research about the company afterward. This behavior was shown, for instance, by participants FG1P3, FG1P5, and FG3P5, who mentioned that they always check the job requirements first before researching the company and applying for a job. It was mentioned that this is due to them wanting to understand if the demands for a job align with the value they can provide for a particular business.

FG1P3: It is important that my skills fit or at least try to fit all the requirements and the job description.

FG1P5: So before like applying for it, I try to just research more related to the position, maybe a little bit about the company [...]. So first I look at what the job description is, what I would have to do, the main tasks and all like the responsibilities that I would have to do, like on a daily base. And if I see that that aligns with what I want to do, then that's a very important part.

FG3P5: I always look there first to see if I match the job profile at all and only then I look at the company description, if there is one, and also what I get, i.e. the benefits. Often I apply there directly, but sometimes I also look at the company website to get a better feeling for the company, the culture and the products or services.

Only FG1P1 stated that she especially looked for a suitable job in companies of her choice and went to their career pages.

FG1P1: And for me, it is more like I search the company and then I search the job.

The job search is done mainly through online job portals such as *LinkedIn*, *Stepstone*, or *Indeed*. For many participants, it was also important to search for previous employee reviews to get a grasp regarding how the potential future employers were evaluated from the lens of current and previous employees. This is described by some of the participants as the second step of the job search process. The platforms used by them are mainly *Glassdoor* and *Kununu*.

FG1P4: I also check platforms like Kununu or Glassdoor to see salary based range, like the ratings, maybe some reviews from current employees.

FG3P5: What I also do is, I check sometimes on websites what current or previous employees are saying about the company and how they would rank them.

Thereafter, the first screening process begins for the participants where the majority starts to search for and evaluate the company for which they will work. The students also said that before they apply, they also look for more information on the company website. They often looked at the mission and vision statement to see what direction the company wants to go in and whether it make sense for them or not. The continuous background check of the company is seen as necessary to get a full understanding of the searched businesses, and the first screening process is focused on the first feeling. So, the participants are looking for what “I” could get out of this position. This behavior is illustrated by FG1P3 and FG2P5 in their expectation to find companies that operate internationally.

FG1P3: And then I will look up the company, whether I know it or not, or whether it is operating internationally or not. So these are the most important factors for me.

FG2P5: I personally check for more information, and for me, I usually check from an international perspective. Suppose the company is so large that it is located in other countries.

Furthermore, the participants mentioned they look at the industry which the company is associated with and if that is something of interest to the student. In this step of the screening process the following themes were important for the young participants:

- Search for a match between job requirements and own abilities
- The potential for self and career development
- Other desired factors such as good work environment, flexibility, diversity, internationality, sympathetic colleagues, etc.

The participants highlighted that it was important to pursue something which they found interesting, and matched their skillset which they have been studying for. Almost all participants highlighted that they found it important to fulfill all the listed job requirements in the job application. Additionally, the other important factor was the job's ability to develop oneself both career-wise and personally. An example of this is what FG3P2 desires, which is to learn soft and hard skills from the job and apply it to his personal projects.

FG3P2: So if I now apply for a job, it will be a job that will be in the field that's connected to something I feel like doing later in my life and in the position that will give me some challenges and also, you know, some knowledge that might be useful for me later [...]. That's, for example, I can use later in my own business.

FG2P1 took it a step further by highlighting that it is also important for him to develop in the company and see a steady career progression to feel fulfilled.

FG2P1: For me career development is key. I don't want to do the same things over and over, and still be in the same position. I want to develop because I feel more fulfilled if I can do that. I feel like I am accomplishing a part of my purpose, especially if the company is having a similar purpose as me.

Thereafter, the participants mentioned the importance of *inter alia* flexibility, diversity, and the potential to work internationally as factors that could be determining factors when assessing the benefits of the job to apply to. Only a few participants said that they sometimes simply apply to several companies

without investigating further and only take a closer look if they receive positive feedback.

The majority of participants expressed that the second screening process is to further examine the values of the company. In this step of the application process, the alignment of corporate values with own personal values is again crucial. Here, the Master students start preparing themselves for the interviews, where they want to ensure that the values of the organization align with the personal values of the participants. Only if this match is given will an interview be considered on the part of the students and more preparation takes place. The focus of purpose is evident in the answers from the respondents, for instance, FG3P5 mentions that she only applies to organizations that have to align values with their own.

FG3P5: I already make sure that I only apply to companies that match my values, but often you can just apply with one click and then I send the application first and then think about it further if I get a positive feedback.

Some participants of the focus group turned down job offers that did not align with their values.

4.2. Willingness to Apply

To be able to understand how to attract the young generation to apply to businesses, it was essential to examine this generation's willingness to apply to a job. The participants mentioned several factors which are essential when applying for a job. Overall the participants agreed on the following factors:

- Salary
- Industry
- Ethics & Corporate Social Responsibility
- Company culture

When discussing the importance of salary, the majority of the participants were clear that salary was an important factor in the willingness to apply. However,

also the majority of the interviewees also mentioned that they would be even willing to forgo a high salary to work for a sustainable company in an industry they prefer. It was also clear in the focus groups that the salary was not as important in comparison to the need to feel included in the company culture. It was evident that this generation aims to balance between these factors, due to all of them being of importance and relevance. FG1P3 mentions that she constantly asks herself questions regarding if one value in a factor is enough or not. FG2P2 goes further to add that if the company does not have a great work culture it will not probably survive in the long term. Additionally, FG2P1 highlights that good company culture is key for motivating her to work effectively.

FG1P3: So I think then you need to look, can I do this? Am I able to to accept this or not? So same for the longer commute and also for the field that I'm less interested in. I think this is something that I cannot really accept because I need to like what I am doing.

FG2P2: That many may quit because they do not enjoy the workplace. And then I can also start thinking as an employee, is this long-term? And then the economy also gets a little out of hand. If it turns out that the company is constantly losing money, then it is probably not a workplace that I will work with for a long time.

FG2P1: Culture is key. Working for companies with bad corporate culture and one now with a better corporate culture, the difference is truly day and night. With good corporate culture, I feel valued as an employee and I get treated with respect. This really motivates me and makes me feel super good.

Furthermore, the values of the individuals were of great importance to them. The majority of the participants mentioned that because they are Master students they have learned in their programs about the importance of sustainability and ethical companies. Several participants also mentioned that visiting a Scandinavian university has strengthened the general understanding of sustainability. They went further to say that the increased awareness is also why a large number of them said they valued working for a company that was ethical

and sustainable. In contrast to the overall agreement of the factors above, the factor “company image” was important to less than half of the participants. Here the majority of the interviewees were clear in mentioning that company image is one of the least important factors for willingness to apply, where for example FG2P2 mentions that he would easily replace it with working for a more sustainable company.

FG2P2: In my opinion, I would sacrifice working for a company that is smaller and has a smaller image, rather than working for a big company that is not sustainably focused.

However, it is important to note that there were some participants, who would not sacrifice salary to work for a more sustainable company, due to them highlighting that the employees should not be the ones who would sacrifice their salary for a more sustainable company. The participants argue that, for a business to be truly sustainable they have to also take care of its employee’s well-being by not providing them with less competitive salaries solely because of the company’s purpose. Moreover, other participants were only willing to forgo a competitive salary if they were sure that the sacrificed money would immediately go to a greater purpose, and not in the shareholder’s pocket.

4.3. Sustainability

The overwhelming majority of the interviewed Master students were aware of corporate greenwashing. The issue of greenwashing and companies not being sustainable is of importance to the large majority of the participants. It is highlighted by FG1P2 which mentions that she tries to evaluate what a particular business is truly representing in regards to the issue of sustainability before applying to a certain position. FG1P5 mentions that some businesses communicate their sustainable values, however, fall short in the implementation of their own values.

FG1P2: I try to evaluate for myself whether or not if I find it authentic, what they represent. So since a lot of companies now try to greenwash their activities or

everyone's pretty much claiming in their vision and mission statement that they're trying to be better and working towards a better tomorrow or whatever.

FG1P5: They had a lot of emissions and they are not so good environmentally friendly and then they have like some certain sustainable things that they do to, to then clean the water and some rivers or stuff like that. But if, if what they're doing it is not aligned with, with that, it is kind of like just greenwashing or just kind of just like trying to compensate if possible.

The majority of participants share the opinion that sustainability is more than just the environment and define sustainability according to the "triple bottom line". An example is when FG2P2 highlighted that sustainability is the inclusion and balance between environmental, societal, and governmental issues. The participant goes further to say that sustainability is the view in which the company sees itself and its own impact in the long run.

FG2P2: It is important, in my definition of it, that you balance the economic, the environmental and the social. And the financial aspect is not that they should shut down or be liquidated in the near future, but that they should still have it long-term.

When applying to a certain position, the participants usually base evaluations regarding if a company is sustainable or not based on their own gut instinct. Therefore, the interviewees mention the importance of transparency and authenticity to be able to make the best judgment possible. FG2P2 mentions, if he is sacrificing his salary to work for a more supposedly sustainable company, he wants as much information as possible to trust and understand that he is in the right business which, in his opinion, is actually spending the money in the right places. Similarly, FG1P5 expresses that he prefers working for sustainable companies to regular companies, however, he wants to ensure that the project which he is working on is sustainable.

FG2P2: So if I would accept something like a lower salary, I think a company would have to be very, very transparent and in open communication to their employees about what they use that money they save and why it is actually very relevant.

FG1P5: If they have like something also sustainable projects or something that I find it very interesting and that could be like differentiated for me, like between if I have like two companies, one that has like social responsibility, that has social responsible values, or a company that doesn't have like any of those values at all, I would then be more interested in the one that also sees the social component.

To ensure working for sustainable companies, the focus group highlighted the importance of sustainability being integrated into the company structure and culture.

4.4. Purpose

When examining the application readiness requirements of Gen Z participants, it became clear that purpose served as the basis for their decision-making. Participants such as FG1P3 and FG3P1 highlight that they think of what motivates them and what drives them to work before applying to a certain position.

FG1P3: I think it is also kind of motivation that, you know, you are working for something good [...] when I apply, I research after and if I see, oh, they're doing this and that and it all looks sustainable and friendly and good, then it is more of a motivation.

FG3P1: And for me, motivation comes with a certain purpose that is that is kind of matching with mine. So that would be a very important factor for me personally [...]. I want to feel that my work is actually having a purpose. Otherwise I would probably get my motivation, would go down..

The interviewees explained that they have a “why” when seeking a job, this could be the opportunity to learn and develop oneself. The “why” is explained by FG3P1 which highlighted that he seeks purpose from his employer to be able to stay long term. He explained that a higher salary and competitive benefits are attractive to have, however, to be able to feel that the individual is making a change in the world the purpose of the work becomes of significant importance.

FG3P1: For me personally, I look also for purpose in my employer. So for me it is like if I don't agree with certain stuff like let's use a simple example, that a company is producing a certain product that you just really don't like, but it has like awesome perks and you get a lot of money and stuff. I don't know if I would be to be there very long at the company.

Moreover, over a third mentioned that purpose is a motivation that helps them to perform better and also makes work more fun. In this context, many participants also expressed that it was very important for them to have a sense of recognition and appreciation of their work. This was also linked to the company culture and characterized as a comfortable situation for the employee. FG1P2 explained this by saying that it made her feel that she was helping the company to achieve its goal together.

FG1P2: I think that this what I just said, being valued and appreciated and seeing some kind of purpose and having your work recognized and also recognizing that it helps the company progress and whatever they're aiming towards is important.

Most of the participants are primarily looking for meaning in their work and/or in the organization and want to feel that their work has a real positive impact on society. The other participants seek purpose from outside of work, where they argue that their own lifestyle provides them with the purpose they need to feel fulfilled. An example that the students mentioned was spending time with family and friends. What was common for all the participants, however, is the desire to feel appreciated for the work they do. The responses from the participants showed that it was essential for everyone to have a purpose in their daily life and that having a purpose at work was important due to spending most of their daily waking hours at work.

4.5. Relevance of Benefit Corporations

When asked if the participants knew about the benefit corporation corporate structure, all of them answered that they had never heard of it before. Although they knew organizations that fall under the category of benefit corporations, the

participants did not recognize that these have a purpose-driven organization structure. Upon receiving the definition of benefit corporations, the participants were quick to highlight that working for a benefit corporation would be highly attractive.

FG1P5: I would be like more interested in applying to benefit corporations because it is something that aligns with also what I want to do in the future. For me, it is very important to actually commit to the society, commit to the environment.

However, the participants mentioned that they would prefer a benefit corporation over a regular corporation based on one clause, which is that the conditions such as salary are still attractive, and the values of the benefit corporation align with their own.

FG2P4: But for me probably wouldn't have made any big sacrifice either. If the working conditions are similar I would choose to work for a benefit corporation [...]. It is not just the salary we're talking about, but how well you like the workplace. Plus the image of working for such a company is great.

The participants highlighted that benefit corporations in their eyes are a great way to deal with greenwashing, due to the sustainable legal structure which the organization has to abide by. Additionally, a majority of participants saw working for a benefit corporation as a motivator when working in the organization. The participants explained that they felt assured that what they were working on, actually had a positive impact on the world. Moreover, another reason as to why the participants felt that working for a benefit corporation was potentially motivating and would attract them to apply for that particular business, is due to the benefit corporation's purpose-focused approach. The participants highlighted that working for a benefit corporation would fulfill their sought purpose in life, and having it regulated by law makes it even more motivating to work.

FG2P1: I am more willing to apply for a company which has a greater purpose which aligns with mine [...] it feels like they would be more oriented towards making a difference, because they are legally enticed to do it.

5. Discussion

The following chapter analyzes and discusses the findings in relation to the thesis purpose. This process is done by dissecting Gen Z's motives for applying for an organization. After that, suggestions for organizations are brought up where the topics of sustainable work environment and cultivating a purposeful workplace are discussed.

5.1. Application Motives of Gen Z

In order to understand what attracts business master's students to apply for a specific company, exploring their meaning and assessment of sustainability and purpose regarding the considered workplace becomes relevant. Considering that Gen Z represents an increasingly larger portion of the workforce (O'Boyle et al., 2017), it becomes essential to consider what defines this generation and what attracts them to apply for a specific business in the highly competitive field of acquiring skilled candidates. A pattern of needs and demands was identified in the study by focusing on Gen Z. For this generation, there was a clear pattern of desiring purpose and sustainability in their lives, especially in the workplace. Additionally, this generation focuses on socially oriented problems (Francis & Hoefel, 2018). Several researchers also confirm the socially focused and collective-based approach of this generation (Seemiller & Grace, 2016). Therefore, to fulfill the purpose of the study, employer branding theory became relevant in understanding what attracts certain employers to a specific company. However, it is essential to understand that the implications of employer branding to attract young and highly skilled employees are long-term strategies that might not yield immediate results (Backhaus & Tikoo, 2004). Therefore, the suggestions presented in this chapter might not provide a company with instantaneous results and, instead, take time to yield a desirable outcome.

Before heading to the managerial implications, it is crucial to present the general results of the study. For Gen Z, there were two main stages in the application

process. Firstly, the participants start with an initial screening process before applying for a job, where the: job match, development opportunities, job interest, CSR efforts, and aligning values are essential for the young generation. The second screening process would begin when the participants would receive an interview invitation from the employer. In this stage, before accepting the interview invitation, the participants would start to confirm the company's values, ethics, culture, and growth opportunities to see if there is a match between their own purpose and the company's purpose and values. The presented screening processes and their components make it possible to present managerial implications to businesses that desire to understand the extent to which sustainability and purpose could play a role in the willingness to apply for the offered positions.

5.2. Sustainable Work Environment

The findings show that Gen Z is interested in sustainability, which makes the theory of green employer branding relevant to the thesis (Anghel, 2023; Barhate & Dirani, 2021; Macalik & Sulich, 2019; Maloni et al., 2019; Vițelar, 2013). This particular type of employer branding is called the third generation of employer branding (Wilkinson et al., 2010). It extends employer branding by targeting people interested in working in environmentally friendly and sustainable organizations. Green employer branding is fitting considering the study results, where most participants preferred working for a sustainably focused company (Macalik & Sulich, 2019). The findings show that the participants highlighted the importance of working for sustainable businesses. In contrast to a workforce that might only be aware of sustainability, Gen Z in this study, has the knowledge of why sustainability is vital in today's world. The participants' enhanced knowledge stems from their higher education, where they got a more profound understanding of sustainability.

Some organizations might have similar beliefs to the early researchers, such as Friedman (1970), who believed that companies are not obligated to cater to the

public or society. However, the results of this study show that Gen Z is demanding purpose-oriented and sustainable business models. Participants mentioned that if they compare two companies and one is acting more sustainably, they would be more interested and willing to apply to the sustainable company. This answer from the respondents shows that sustainable development is a competitive advantage for companies when aiming to attract highly qualified young students. Additionally, the respondents highlighted their knowledge of sustainability by mentioning that sustainability encompassed not only the environmental aspects. The societal and governmental aspects were also acknowledged. This view of sustainability aligns with Parris and Kates (2003), who mention that Sustainable Development is a mix between environment, society, economy, and equity.

One of the reasons the participants said they preferred working for a sustainable company was because of its given longevity. The statements made it evident that the participants were not attracted to short-term business gains if it meant the company's downfall in the long term. The statements regarding the fragility of unsustainable companies align with Milne and Gray's (2013) statement, which mentions that a lack of sustainability will harm the company in the long run. Additionally, Edwards (2009) highlights that CSR is a long-term commitment by companies to improve all their stakeholders' social, environmental, and economic well-being through business practices, resources, and policies. Therefore, sustainability was more important to the participants in this study than the company's large or well-known brand image.

5.3. Cultivating a Purposeful Workplace

The study findings show that the participants prefer applying to companies that align with their values and ideas. This favor of choice became particularly clear when the participants stated that they would rather apply to a benefit corporation than a regular corporation if the values aligned with theirs. The purpose-over-profit approach aligns with the benefit corporation legal structure,

where profits are able to be reinvested for the purpose of the organization or for common good (Carl-Zeiss-Foundation, 2023; Robert Bosch Stiftung, 2023). Furthermore, the participants preferred organizations with an authentic, honest, and transparent corporate culture. This preference was most important concerning the business's way of working with sustainability.

The participants highlighted their concerns regarding greenwashing and desired concrete proof which shows that the organization indeed carried out its plans of achieving sustainability and not only communicating the efforts. The aforementioned greenwashing concern could be addressed through the organizational structure of a benefit corporation, which requires legal accountability and transparency to achieve its communicated purpose (Utah Department of Commerce, 2023). The transparent and authentic culture of benefit corporations is another factor as to why Gen Z preferred benefit corporations over regular corporations, proving the organizational structure of benefit corporations as a competitive edge when aiming to attract highly qualified students to apply for a particular business.

Although there is a preference for sustainable benefit corporations, companies might not need to change their organizational structure to become relevant for Gen Z applicants. Considering Gen Z's long-term orientation and sustainability focus, companies should focus on and expand their CSR activities to incorporate the increasing interest in sustainability. The increasing trend of sustainability is supported by authors such as Erhemjamts et al. (2013) and Ng and Burke (2010), who mention that the interest in CSR has been rapidly increasing. Additionally, Narayanan (2022) adds that CSR has even become expected by the general public, and not only by Gen Z. By establishing a focus on sustainability, the firms also ensure a plan for the long term and thus further increasing the potential attractiveness for the highly skilled Gen Z graduates. This type of implementation might result in higher profits for the organizations, where authors such as Erhemjamts et al. (2013) and McWilliams and Siegel (2001) highlight that higher costs and efforts put into CSR might result in the

organization having better financial health and ultimately perform better. These possible results might explain why consumers and stakeholders are pressuring organizations to integrate environmental concerns into the corporate strategy and culture (McWilliams & Siegel, 2001; Peattie & Charter, 1992).

6. Conclusion

The final chapter of the thesis provides a summarized, concluding understanding of the main findings and how they respond to the purpose of the research. This is followed by the limitations of the study and implications for future research.

6.1. Conclusion of the Study

This research aims to understand what attracts business master's students to apply for a company by focusing on Gen Z's meaning and assessment of sustainability and purpose regarding the workplace. Considering the current shortage of labor, it became crucial to understand why highly qualified members of Gen Z are more willing to apply for a specific workplace. Moreover, for current and future employers it is also essential to understand what attracts this younger generation.

The study's findings show that Gen Z's meaning of sustainability is through the lens of the triple bottom line, transparency, and authenticity. Additionally, Gen Z assesses corporate sustainability through its purpose. This assessment is done by comparing and aligning personal purpose with organizational purpose. Moreover, the study's findings show that Gen Z desires a job match, opportunities for growth, job interest, attractive salary, CSR efforts, and aligning values. For companies, the implication is to embrace a purposeful workplace that aligns with the values of Gen Z. This is done through cultivating a culture focused on sustainability in all facets while maintaining a high level of authenticity and transparency regarding the environmental and social issues in focus. Cultivating a sustainable culture can be achieved by shifting from a profit focus to a purpose-driven focus of all corporate activities, as is done in benefit enterprises. The efficacy of benefit corporations was apparent in almost all participants in this study, where they mentioned that they would prefer working

for a company with a transparent structure and the right set of values if conditions such as salary were similar.

The students in this study expect their future work to give their lives additional meaning. That is why employers must help meet this need or be prepared to lose talent to companies that do. Gen Z who wants to live their purpose at work are more motivated than those who do not, and the likelihood of further personal gains should not be ruled out. In addition, if they feel that their goals are aligned with the company's goals, chances are also high that they will have a higher engagement. Moreover, participants have acknowledged that much of life's time is spent working, leading many to constantly demand an aligning purpose from work, therefore ignoring the concept of purpose can backfire on a company, which might put them in an even more difficult situation considering the competitive labor market. Additionally, a constant reflection of the expectations between the workers and the employers is relevant to ensure longevity of the company. Therefore, it is important to firmly integrate purpose and sustainability with the lens of Gen Z in the company in order to attract the younger workforce into the organization.

6.2. Limitations

One of the limitations for the study is the sampling of the participants. The study focused on business masters' students, who are more educated and may be more aware of sustainability issues, and therefore apply to highly educated Gen Z candidates rather than the generation as a whole. Additionally, the study was limited to Gen Z business students, which could impact the generalizability to other potential workers in the same generation, this due to other students in different industries might assess and define sustainability differently. Lastly, the choice of students might not accurately reflect the active job-seeking experience of Gen Z due to the lack of first-hand experience in evaluating job offers.

6.3. Implications for Future Research

The research reveals that sustainable and purpose-driven companies are preferred by Gen Z. Based on this, future research should investigate the extent to which companies can respond to Gen Z's desires. Furthermore, it could also be relevant to see which types of purpose are more and less significant for the young generation. For companies to know whether they are on the right track to be suitable in the eyes of Gen Z, studies on specific industries or business sectors could provide new insights. Further research is encouraged as the generation is constantly changing due to global developments, the aging of Gen Z, and the fact that they have only partially entered the workforce. The current market situation makes this particularly urgent, as parts of Gen Z have started to apply for companies, and the competition between companies for the best talent is high.

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Appendices

The following are the appendices used in the study.

Appendix A: Interview Guide for Focus Group Interviews

1. Before you apply for an open position, do you research the company?
If yes, for what information do you look for?
2. What factors are important to you when applying for a job?
 - a. *If not already mentioned:* How important is x, when applying for a job → x = Purpose, Job Interest, Salary, Corporate Image, Corporate Culture
3. Which of the following aspects of creating purpose is most relevant for you?
 - a. Purpose outside of work (eg, lifestyle & volunteer activities);
 - b. Purpose from work (eg, progress at work that generates higher purpose);
 - c. Purpose from the organization (eg, corporate purpose).
4. What is your definition of a sustainable company?
5. What sacrifices would you be willing to make in order to work for a sustainable company? This could include things like accepting a lower salary, a longer commute, or working in a field that may be less interesting to you.
6. Intro of benefit corporation: *A benefit corporation is a business form that is legally required to care about more than just profits. The aim is to create long-term public welfare through corporate activities and consider how their decisions impact society and the environment. This can be good for attracting socially conscious investors and building trust with customers. In this context, defined & firmly anchored corporate goals of such companies serve, in addition to profit generation, to make a positive impact on society, employees, the general public, and the environment and to use the profits in a meaningful way.* What is your opinion on applying to benefit corporations in comparison to regular corporations?

Appendix B: Coding Structure

