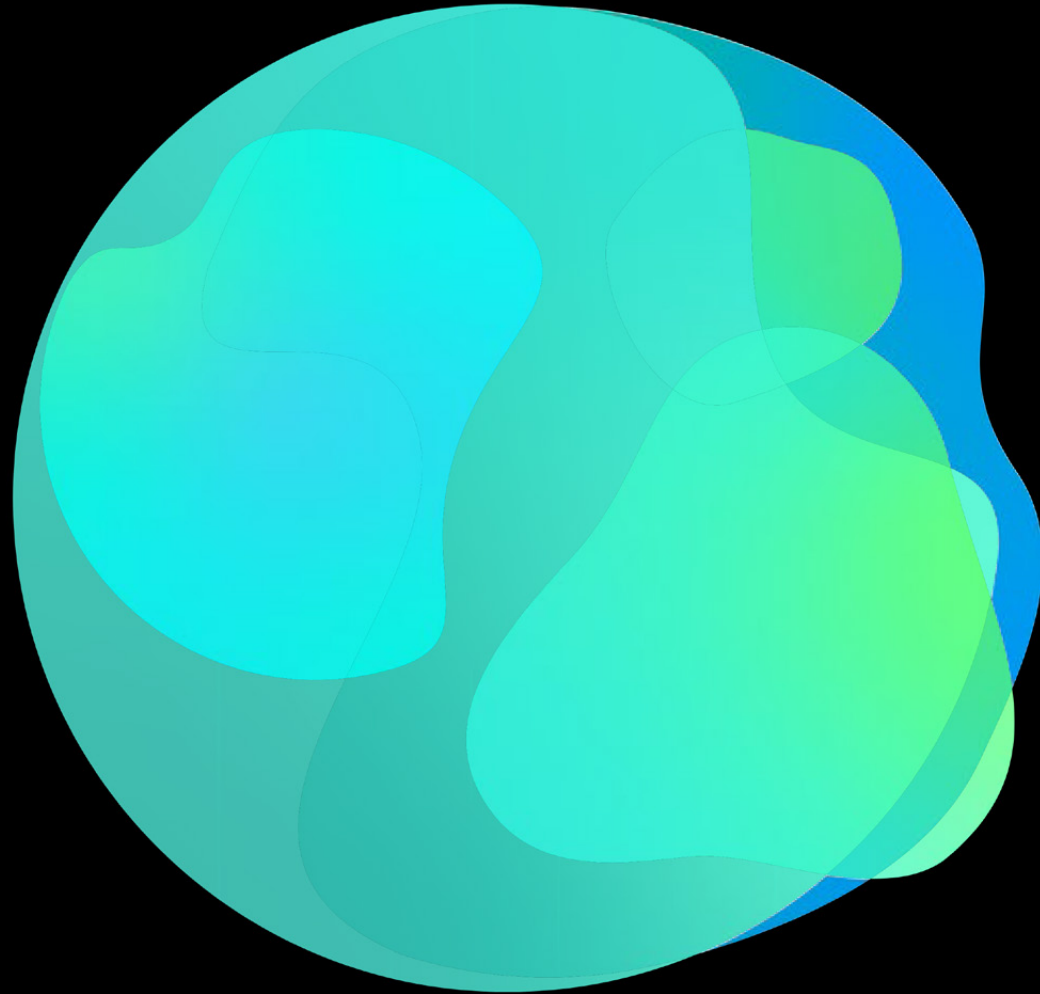


Deloitte.



How the Great Resignation has
inspired the Great Reimagination.



From the Great Resignation to the Great Reimagination

There has been a global shift in talent intentions and expectations at a scale that has never been witnessed before. Indeed, over 40% of employees globally planned on leaving their jobs in 2021 and this saw workers quit in unprecedented numbers. This trend has also been evident in Ireland, where 40% of the Millennial and 56% of the Gen Z population cohorts are saying that they will leave their current organisation within the next two years. A desire for better work life balance, flexibility in working arrangements, and career advancement opportunities is driving employees to leave organisations in ever greater numbers.

This is clearly a challenge for employers but there is an opportunity to redefine what started as the Great Resignation, into the Great Reimagination. Workers around the world are reassessing their priorities as the work landscape continues to shift around them. They are actively reimagining how they can make an impact through their work and career.



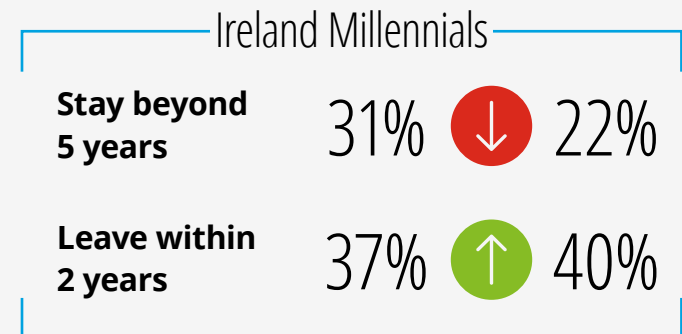
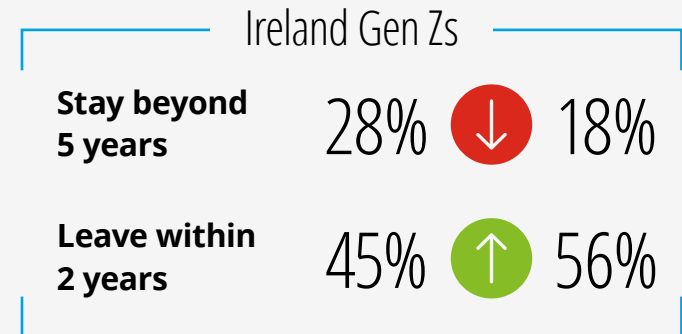
For our Global perspective, read our [Gen Z and Millennial report 2022](#).





With CEOs ranking skills and labour shortages as being the top issues set to disrupt their strategy over the next 12 months, the Great Reimagination is not simply about employees rethinking how and where they work. It is a time for organisations to reimagine work itself and how they can adapt to the new expectations of a dramatically changed global workforce.

Those who would like to stay in their jobs beyond five years or leave within two:





The Irish Context

The Irish market is unique in that it is the European base for a number of global organisations across many industries, including tech and pharmaceuticals. The Irish market has experienced continued economic growth, and increased demand for talent across all industries.

Despite the high quality employment on offer, Ireland did experience its own Great Resignation. In the wake of the pandemic, many employees started to reassess what's important to them and make decisions based on this evaluation. This makes for an interesting employment climate - full of risk but also full of opportunities.

The Irish participants who took part in this global study of over 45 countries, responded that they are more willing than ever to leave their current employer in search of fresh opportunities. They are seeking options to provide them with lower living costs, better work-life balance, greater flexibility, and more career opportunities. In addition, they are also seeking employers which are focused on climate change. All these factors are important for the mental wellbeing of these generations and are driving employees to leave organisations that don't support these needs and seek new employers that do.

Millennials and Gen Z are both seeking **work-life balance** more than anything else with

50% of Millennials
and **30% of Gen Z**

saying this is the main thing they look for in an organisation in 2022.



Key issues that are driving the Great Resignation for Gen Z and Millennials in 2022

Work-life Balance

In Ireland, many employees have reached breaking point, with 50% of Millennials and 33% of Gen Z saying work-life balance is the main priority they look for in an organisations' offering in 2022.

There are striking similarities in what both generations expect around work-life balance from their organisations - positive workplace cultures, learning and development opportunities, increased flexibility, and the ability to progress and grow in their careers. For organisations, this represents an opportunity to rethink their approach to work.



Our research shows that

25% of Millennials

left their organisations in 2022 as a result of

burnout in part due to the intensity and demands of their workloads.



Key takeaways to help address work-life balance in your organisation:

- **Encourage Switch off:** have a clear and transparent culture and policies to support employees to switch off outside of their working hours.
- **Rethink the work:** Reevaluate key processes in the organisation, redesign them to optimise and achieve greater efficiencies, to help improve the overall employee experience.
- **Identify repetitive work:** Analyse the frequency and the nature of repetitive tasks. Identify those that can be automated, consolidated or reduced in frequency.



Case Study “Rethink the work”

Deloitte Human Capital team engaged a global technology company to rethink their HR function through digitisation. Focusing on seven high priority HR processes, Deloitte assessed the current state and technology landscape of each and subsequently reimaged how the process could work in the future. Deloitte collaborated with the client closely on the future design and rethinking the way in which they work to optimise the organisations functionality and reduce duplication of effort. The outcome made the process more efficient in terms of delivery and improved the overall end to end employee experience.





Higher demand for flexible working driven by increased cost of living and financial concerns

The concern around cost of living in Ireland is high and with increased inflation and the impact of the war in Ukraine, this concern will continue to grow over time.

This understandably has a significant impact on the Irish employment market. With less than a quarter of all those surveyed believing that the overall economic situation will improve over the next 12 months, this factor is set to remain a high concern for Irish workers and a top consideration in their next job move, as well as for organisations looking to retain their people.

Along with cost of living concerns, most of the Gen Zs (75%) and Millennials (77%) who took part in our research said that they prefer hybrid or fully remote work, but less than half currently have the option to do so. This presents an

opportunity for employers to introduce more flexible ways of working, providing the balance so desired by today's workforce. An additional benefit of flexible working is that it can expand the available talent pool beyond the catchment area of an office location. By allowing people greater freedom in their choice of where they live, flexible hybrid work offerings can mitigate cost of living concerns.

55% of Irish Millennials cited the **cost of living** as being their number one greatest concern, in comparison to only **36%** globally.





Key takeaways to help address cost of living increases

- **Flexible remote offering:** Consider moving to hybrid working and introducing digital tools to ensure that employees have access to appropriate support structures and enjoy a sense of connectedness regardless of whether they work remotely or in the office.
- **Competitive benefits:** Offer competitive benefits that can help alleviate cost of living concerns.
- **Focusing on base pay over optional benefits:** Consider emphasizing base pay increments as opposed to providing optional benefits to your employees.



Case Study **Deloitte Works**

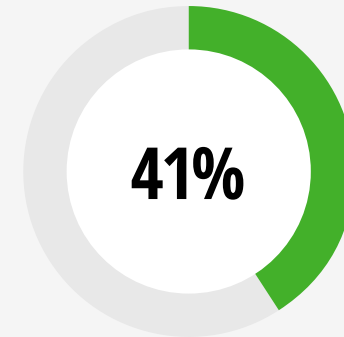
Deloitte Works is an empowered way of working, to redefine the future of work at Deloitte. Our people are at the heart of our future, and we want to create environments where everyone can thrive and reach their full potential. Deloitte Works is about giving our people the flexibility and choice in when, where, and how they work. It is our opportunity to design and implement strategies to create the best environments for our people, our clients, and our firm, to make an impact that matters.



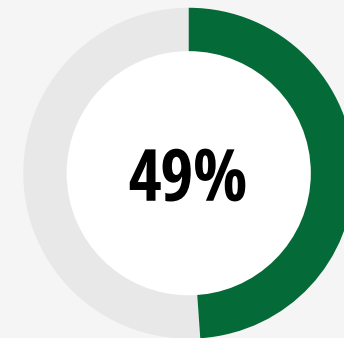
Mental Health Factor

Globally and in Ireland, Gen Z employees have been the generation most affected by anxiety, stress and mental health issues during 2021 and 2022. Nearly half of Gen Zs say they feel stressed all or most of the time. Millennial stress levels are also high but are down slightly from last year. Employers do seem to be trying to address workplace mental health issues with more than half of respondents saying their employer is more focused on workplace wellbeing and mental health since the start of the pandemic. However, many do not believe the increased focus has resulted in any meaningful impact on employees. Employers have an opportunity to rethink this area and positively impact the health and wellbeing of employees.

Percentage who would not feel comfortable speaking openly with their direct manager about feeling stressed or anxious, or about mental health challenges



of Gen Zs in Ireland



of Millennials in Ireland



Key takeaways to help employees that face mental health challenges are:

- **Assistance and wellbeing programmes:** Offer mental health assistance and wellbeing programmes to all employees and encourage and enable transparent communication.
- **Create new opportunities for existing workers:** Give employees clarity in their work, identify learning and development opportunities and provide career progression.
- **Culture of openness:** Promote a culture of openness where employees are encouraged to share their concerns and can be provided with appropriate support.



Case Study “Create new opportunities for existing workers”

The Deloitte Human Capital team worked closely with the client’s leadership team to help them realise their vision of providing clarity within existing roles, building new skills and capabilities, and providing career opportunities for their workforce. Together they designed a bespoke career progression path which remained true to the organisation’s strategy, needs and vision.





Climate Change

Gen Zs and Millennials believe that the world has reached a tipping point in relation to climate change. This view is playing a much more central role in the decision-making processes of these generations. Over 90% of all Millennials and Gen Zs globally are now actively trying to impact the environment through positive choices. In the near term they are focused on small, everyday actions, but longer term, they see themselves increasing their civic engagement and bringing sustainability into their large purchases, even if they may cost more upfront. They are also pushing their employers to act on climate change. However, only 18% of Gen Zs and 16% of Millennials believe employers are strongly committed to the cause and they are even less optimistic about their governments' commitment to drive change.



Key takeaways from The 2022 Gen Z and Millennial report, to help address climate change in your organisation:

Ranking of where employed Gen Zs and Millennials in Ireland feel their organisations should invest more resources to help combat climate change:



Ban on single-use plastic products at work/office locations (19% of Gen Zs and 16% of Millennials)



Sustainability-orientated employee benefits (11% of Gen Zs and 15% of Millennials)



Commitment to being net-zero greenhouse gas emissions within the next decade (13% of Gen Zs and 13% of Millennials)



Providing training for employees on how they can make a positive impact on the environment in everyday activities (17% of Gen Zs and 14% of Millennials)



Renovating office locations to be greener (9% of Gen Zs and 16% of Millennials)



How we work with clients on climate and sustainability

With increasing pressure from investors, regulators, governments, consumers, and the talent market, acting on issues of climate and sustainability has become an imperative. Working with some of Ireland's leading companies, Deloitte's Sustainability professionals take a practical and business-focused approach, supporting clients in uncovering the operational, regulatory, and financial risks of climate change. Helping organisations build sustainability into their strategy and operations to improve and protect margins, build brand value, and enhance risk resilience with the goal of supporting business growth. With experts in climate and decarbonisation, sustainable finance, and reporting and assurance, Deloitte is well positioned to guide companies through this change.





What's next?

Today's upheaval is an opportunity for leaders to reimagine the workforce, workplace and work itself to be future-ready. With a deeper understanding of why workers are leaving their employers, organisations can not only formulate strategies to attract new workers but use the workforce shift as an opportunity for a reset. A great reset can give organisations a chance to move forward, leveraging, and harnessing technology not only to create a better workforce experience for all workers but also deliver superior stakeholder value.



Millennial Gen Z Survey Methodology
The 2022 Gen Z and Millennial Survey solicited the views of 14,808 Gen Zs and 8,412 millennials (23,220 respondents in total), from 46 countries across North America, Latin America, Western Europe, Eastern Europe, the Middle East, Africa and Asia Pacific, including 400 Irish responses. Fieldwork was completed between 24 November 2021 and 4 January 2022. As defined in the study, Gen Z respondents were born between January 1995 and December 2003, and Millennial respondents were born between January 1983 and December 1994.

To find out more around how we can support you to respond and reimagine work, please contact one of our experts below.



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Visit our hub [#TheGreatReimagination](#)

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