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## **First Steps into the Labour Market**

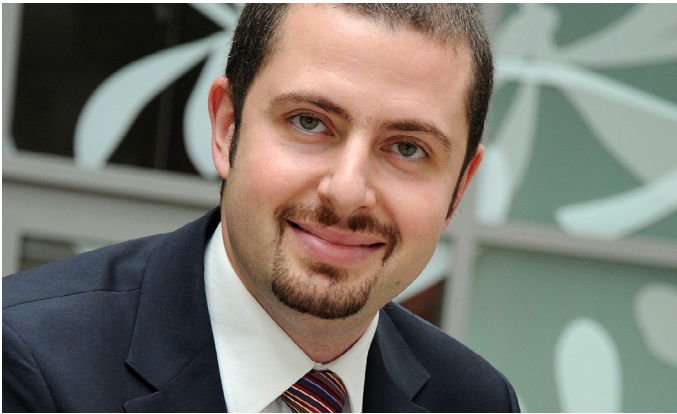
International survey of students  
and graduates

Central Europe 2018

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# Introduction



**Adham Hafoudh**

Deloitte Central Europe Talent Leader

Welcome to the 2018 edition of First Steps into the Labour Market in which we track the opinions and ambitions of our region's upcoming generation of business leaders.

The report's aim is clear – to help employers understand what motivates and agitates Central Europe's top young talent so they can plan how best to attract, retain and develop the key personnel on whom their competitive futures will depend.

Now that we have previous editions that we can use to compare generational trends and track changes over time, it is interesting to watch some emerging themes. For example, a higher proportion of this year's sample has ambitions to become subject experts rather than managers. And the gap between male and female salary expectations is narrowing.

Are these indications of an increasingly realistic and mature outlook among the region's most high-achieving students?

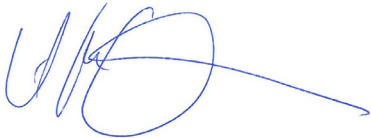
Elsewhere in the report, some findings are interesting for their own sake. Young Croatians, for example, value friendship and adventure more highly than do other nations, while Hungarians hanker after fame and affluence more than their peers from elsewhere.

On the whole, however, there were sufficient similarities between the groups to enable us to draw some broad conclusions (see page 152). Among other recommendations, we would advise employers to encourage and support the self-confidence of their graduate employees, to trust and gain from their natural inclination to work in teams and to provide them with an appropriate work-life balance.

That way, you will get the best from them – now, and as they mature as people and develop their careers.

One factor that consistently comes through, regardless of which country respondents come from, is a widespread sense of dissatisfaction among students with the quality of preparation they receive at university for finding a job and succeeding in the world of work. Whatever the reality of this perception, it is unfortunate that members of such an elite group have this sense of ill-preparedness, especially as all survey participants are studying or have recently studied business-related subjects. Perhaps business and academe should be working together with students to understand where their dissatisfaction lies, and to make the connections between the two worlds more tangible and apparent.

I very much hope that you find First Steps 2018 a helpful tool in refining your talent-management strategies. If so, it has succeeded in its primary aim.



**Adham Hafoudh**

Deloitte Central Europe Talent Leader

The rise in the value that young people ascribe to work does not mean that they're ready to sacrifice their personal lives. Rather, they want to be part of something that is meaningful, working for an organisation where their work is appreciated, their opinions matter, they can make a difference and that is democratically managed. Indeed, 39 per cent of respondents believe that a democratic approach is an important attribute of a true leader. Employers that get this balance right will win the loyalty and dedication of their most talented young people.

# First Steps into the Labour Market

## The story

This report considers our region's future business leaders – the ambitious and hard-working young people who are already proving themselves at Central Europe's best universities to be at the forefront of their generation. Evidence gathered over the years shows that high-achieving students create successful careers later on, often in senior management and leadership positions.

The questions we asked them in our survey covered many areas relating to their career expectations – and their answers were frequently fascinating and unexpected.

A picture emerges of a new generation taking first steps on the career ladder, preparing themselves to cope with the technological and economic disruption of today and tomorrow. They are not frightened of hard work, even though they are not prepared to make as many sacrifices as previous generations. And, while they recognise that they might need to leave their home countries to have a successful career, it seems that a high salary does not mean everything to them. This is because they want to be successful in many areas of life.

Creative employers need to carefully listen to the young generation and understand their expectations. Otherwise, they run the risk losing out a competition with the more resourceful employers. The competition to attract and recruit scarce number of brightest and the best minds on the job market may be won if you know what the youth wants, what they believe in and what they dream of. Our report will bring you closer to answering these questions.



# Survey sample

The survey included 5,711 people aged 18 to 30, all of whom were students or graduates of leading universities from across Central Europe. The average age of all respondents was 23.2; in turn those aged 25 or younger accounted for 85 per cent of the sample. More women (69 per cent) than men (31 per cent) participated, because in general there are more women than men who are currently studying and who are recent university graduates.

As to the sample, 87 per cent of participants are still studying and one in four (24 per cent) had already completed at least college level education (of note is that the participants could indicate that they are both a student and a graduate).

The vast majority of respondents studied daily and at public universities (73 per cent and 82 per cent respectively), whereas 69 per cent were studying business-related subjects (economy, finance and banking, accountancy etc.), 12 per cent chose law and 11 per cent – information and communications technology related subjects (ICT).

Age distribution	
18	0.7%
19	2.3%
20	7.3%
21	13.0%
22	18.2%
23	18.8%
24	14.6%
25	9.9%
26	7.3%
27	4.0%
28	1.9%
29	1.1%
30	0.9%

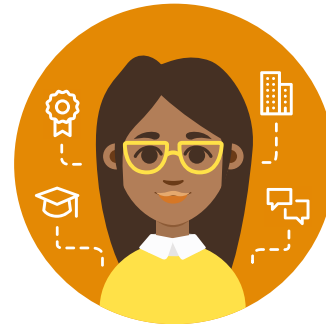
## The four groups

Despite many similarities between high-achieving young people, it goes without saying people are not similar to one another in every aspect. Hence, four key groupings of millennials have emerged, with different attitudes to life in many areas. This allows for the identification of the four attitude related profiles. It is worth pointing out that happy family and good health are most important to all four groups, while professional work comes third for three of them. The main differences come lower down the list of options. The groups we distinguished are:



### 'Fast Trackers'

They want nothing more than to get on in their careers. It is central not just to their financial progress, but to their social advancement too. That is why they commit 100 per cent of their total potential to the job – rather than having more time off, they would use it to get more done at work. They have the confidence to believe that whenever they make an effort they can always outperform others.



### 'Eager Beavers'

For them, work is its own reward. Nothing beats the satisfaction they can gain from a good day at the office. So, while they firmly believe that they should make sacrifices in their private life to get on at work, they never see it as an unpleasant duty. While they certainly see work as key to their social and financial advancement, however, they also have some interests outside their jobs.



### 'All Rounders'

They are really balanced. Work is not only a way to develop personally – it is also how they fulfil their duties to society. It goes without saying that they would work even if they didn't have to. And while work is far more important than simply leading to promotions and more money, it is not the be-all-and-end-all for them. Their life away from work really matters too, and they never feel that they ought to give up outside interests because of the demands of the job.

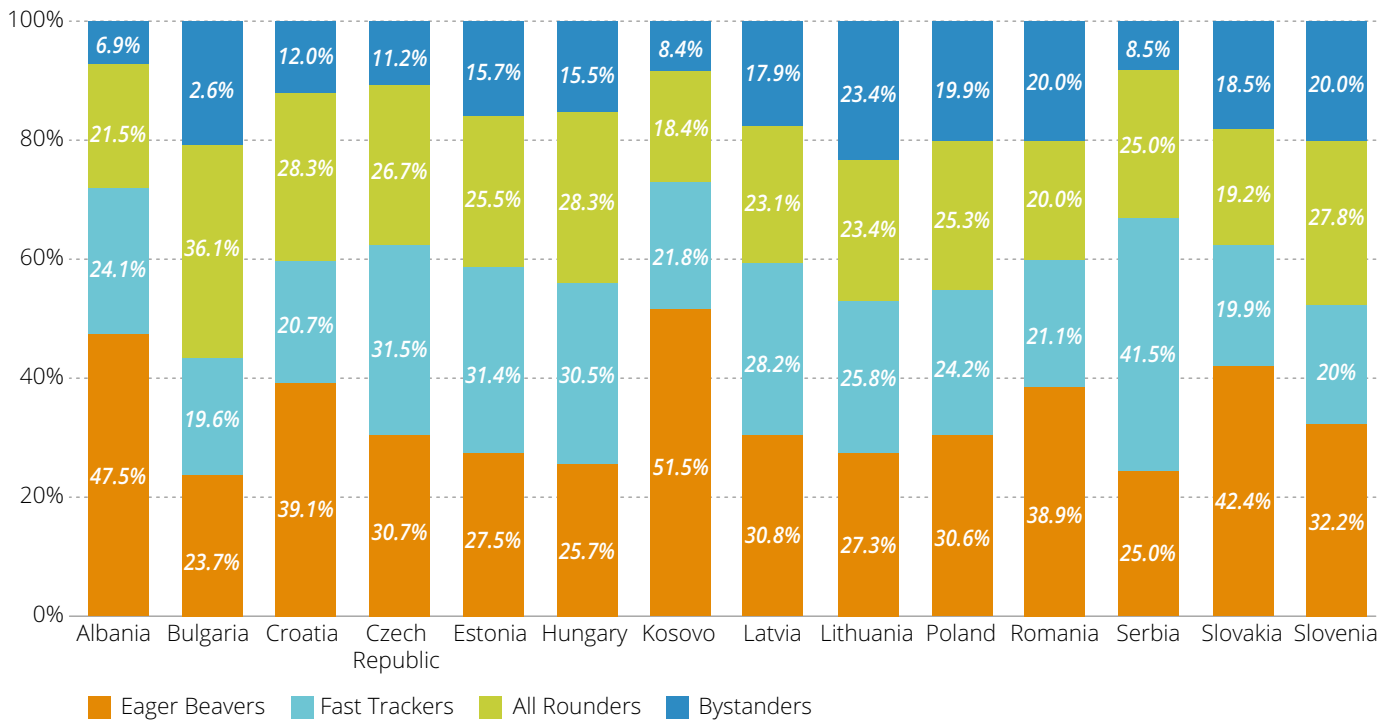


### 'By-Standers'

Work is far from the most important thing in their lives. It is not even a foundation for self-development or learning. Members of this group are very unlikely to let it get in the way of enjoying life away from work. It is something to put up with because they have to earn money somehow – if it was possible for them to get by without a job, they would probably give it up immediately.

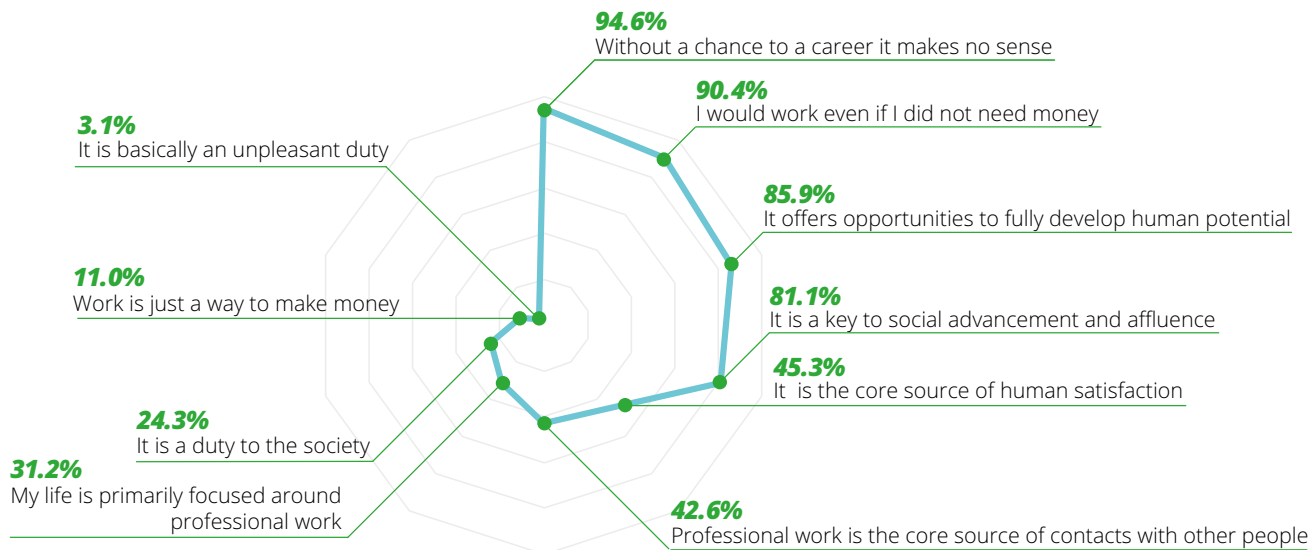


Presence of the four groups in the region

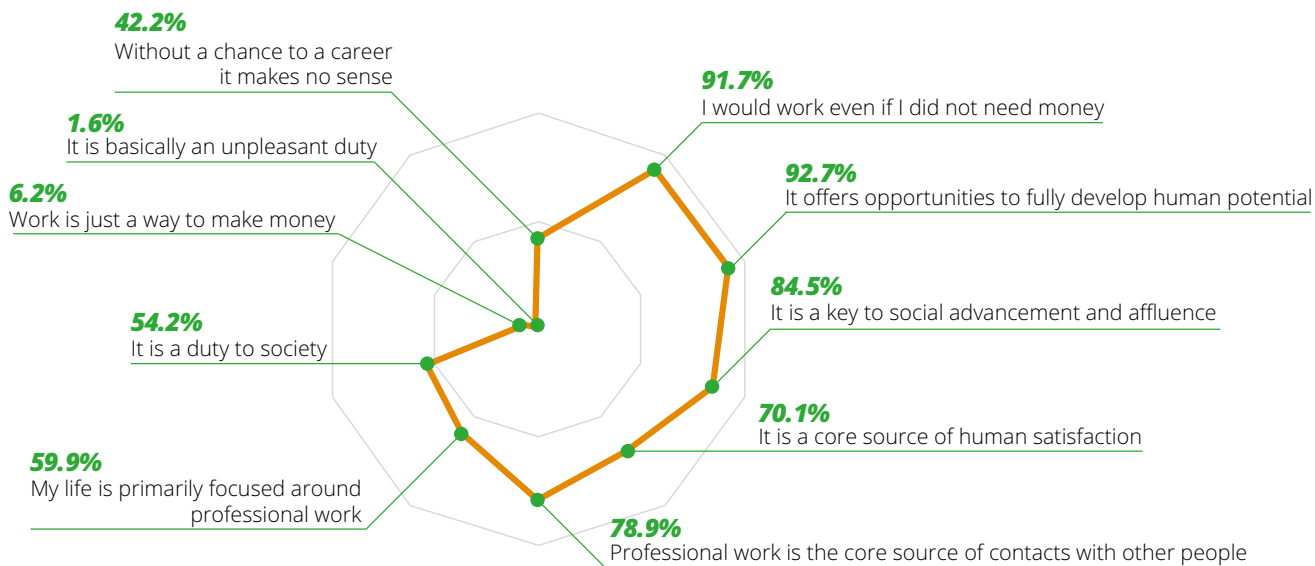


## Attitudes towards professional work

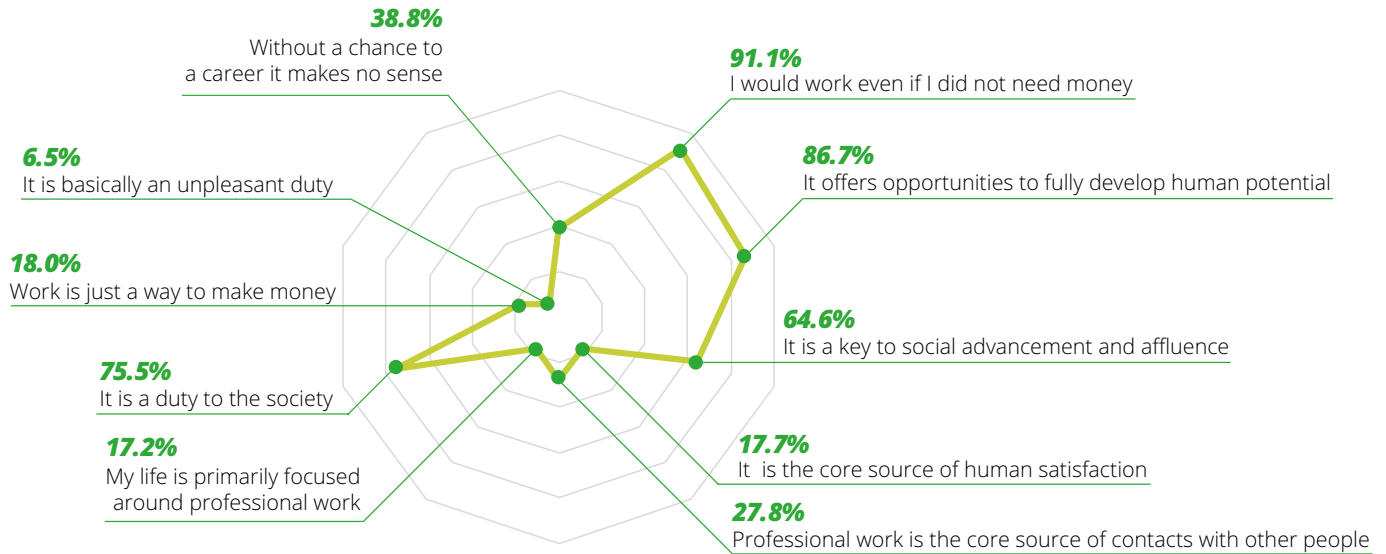
### Fast Trackers



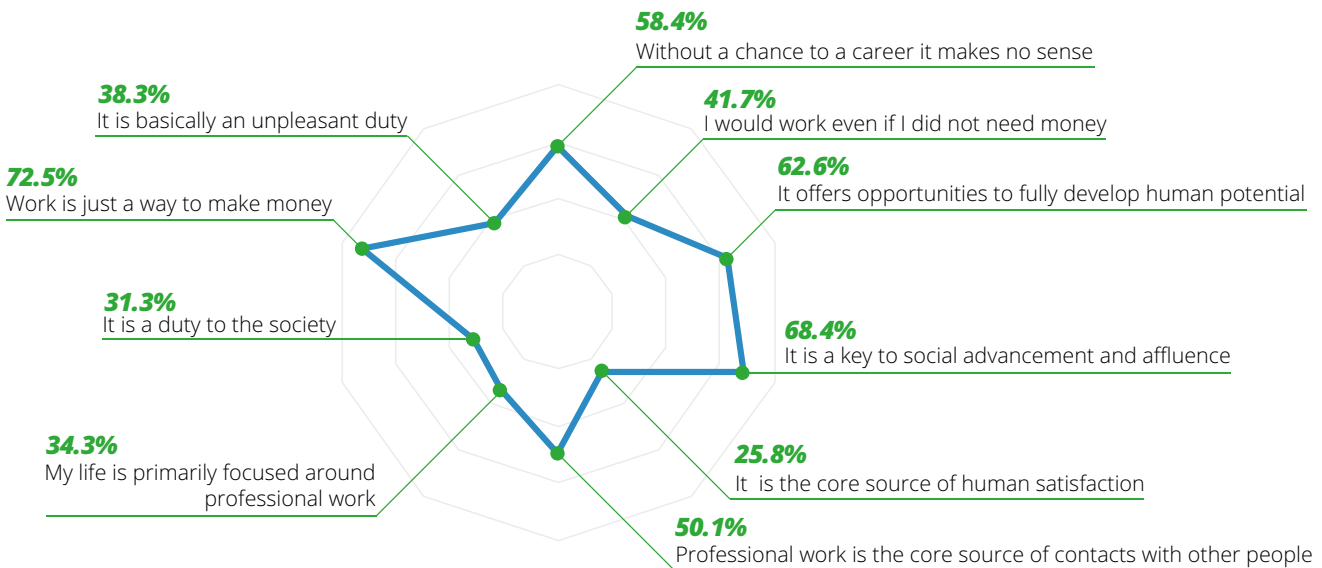
### Eager Beavers



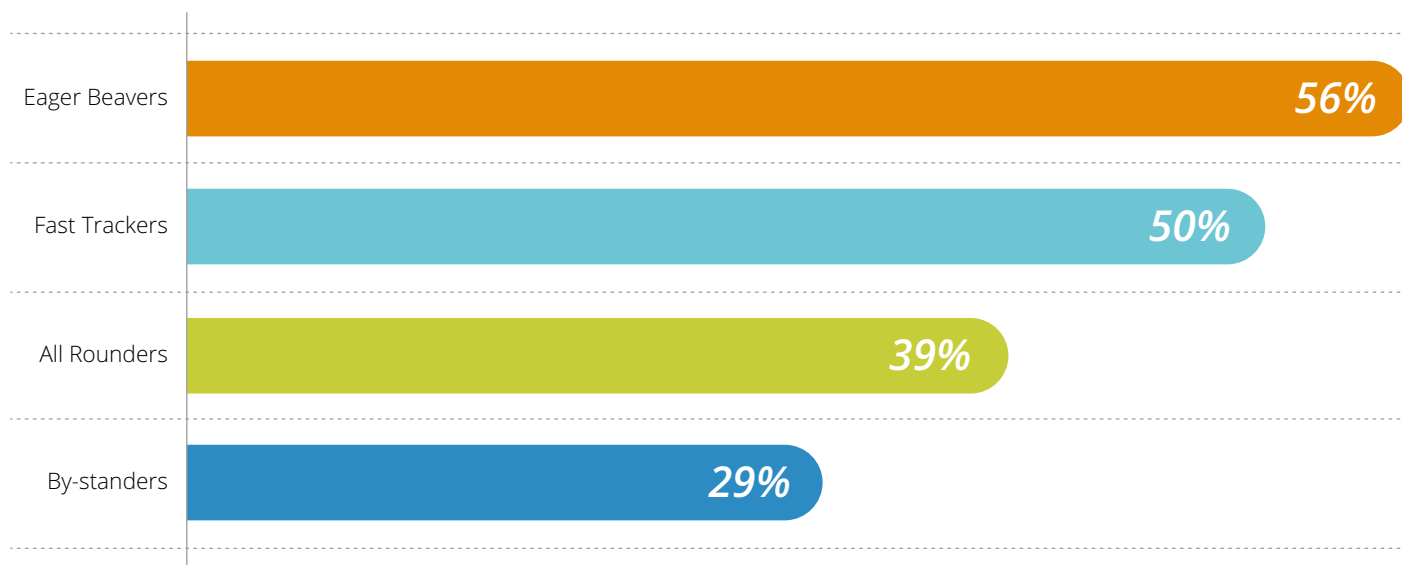
### All Rounders



### By-Standers



**Importance of work in the hierarchy of values (when professional work was marked as one of the five most important values in life)**





## Regional perspective

# Key findings

Here we outline the key views of our respondents on issues ranging from leadership to the role of work in their lives and how they expect to be rewarded.



## Leadership and competencies

In the view of our respondents, true leaders have great charisma and outstanding strategic abilities, which suggests the youth might be inclined to believe leadership talents are innate. Indeed, just 19 per cent believe university has prepared them well for the world of work. Even fewer (15 per cent) feel they have been well prepared to look for a job (a similar finding to those in the 2013 and 2015 editions of 'First Steps'). In the same spirit, in comparison to the previous years fewer feel ready to cope with stress or perceive themselves as leaders.

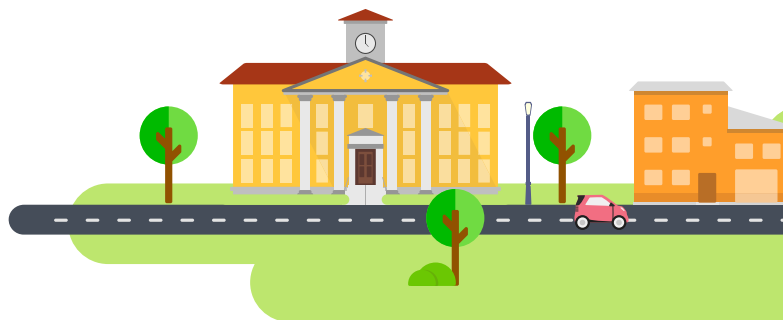
However, most respondents are very confident in their competencies – with 80 per cent rating their own competencies as better than those of other people, a rise of five percentage points (p.p.) over our findings in 2015 took place. We believe these views are typical of those who enter the labour market having graduated from leading universities. In addition, the competencies they rate most highly again include those that can be improved by education – effective learning, logical thinking and teamwork for example.



## The importance of work

Although having a happy social and family life and good health rank ahead of professional success, 38 per cent of respondents still tell us their lives revolve around work – an 8 p.p. rise since the previous survey.

In addition, 85 per cent see the benefits that come from work as crucial to realizing human potential as well as social and financial advancement. Meanwhile, 83 per cent would choose to work even if they did not have to.





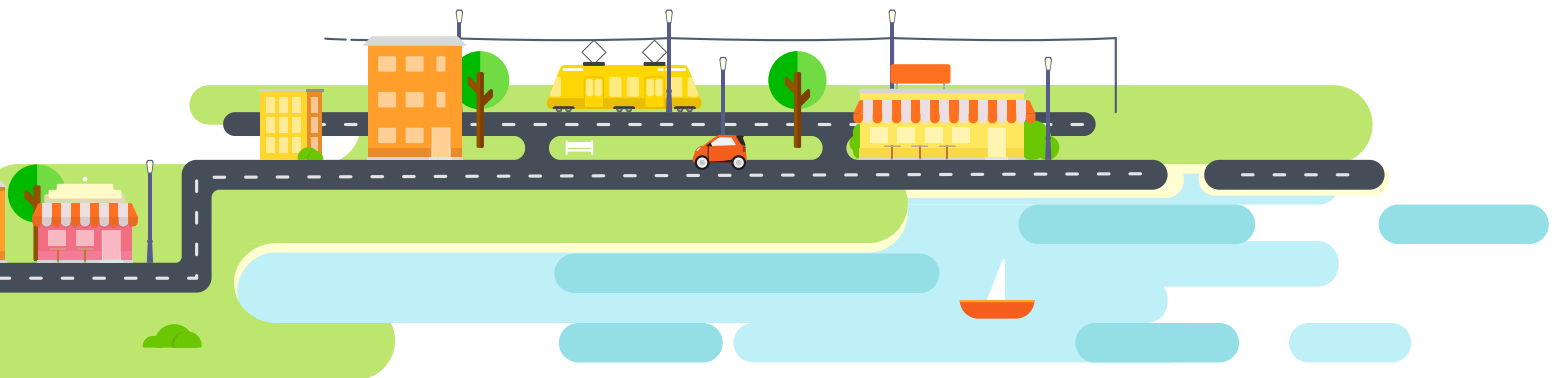
### Salaries and other rewards

The great majority of respondents see those employers that offer the opportunity to acquire and develop new skills as the most attractive (what is more 46 per cent see this as the most important factor), ahead of an attractive salary (13 per cent), a good atmosphere at work (8 per cent) and the opportunity to develop new and interesting projects (8 per cent).



### Celebrating differences

As in 2015, female respondents still believe they are better organised, more communicative and more teamwork-oriented than males. In addition, 88 per cent respondents would want to work in a diversified workplace (in terms of age, gender and nationality), although more women than men selected this option.



# The personal outlook

Our survey allows for an insight into what the youth is really thinking – how their views of the fast-growing, post-crisis economy are impacting their ambitions, how prepared they are to leave their country or city of residence for work, how they view the quality of education they have received – and more.

## Mixed feelings about the labour market

The survey shows that, in general, there are mixed views of the region's economy among some of Central Europe's most successful students. Nearly half of our respondents (42 per cent) see the economic situation as poor or quite poor, while a substantial 35 per cent see it as average.

So, although 24 per cent see the economy as quite good or very good (8 p.p. more than two years ago), three quarters don't agree. However, in general the millennials are more positive about the employment market, with 34 per cent holding an optimistic outlook. At the same time, 29 per cent think labour-market conditions are poor, with the balance not having an opinion on the matter.

Despite that, 74 per cent believe they would find a good job within just three months. This is an apparent paradox as their view of the employment situation is frequently negative. It seems that this paradox merely emphasises the self-confidence of many young people. It may also signal that young people are overoptimistic about themselves – this claim is supported by a lower proportion of older respondents saying it is going to be so easy to find a good job.

## Experience, education and expectations

While a high 64 per cent of our sample are either in or have had an internship or job related to their field of study, very few have worked abroad or have been self-employed.

Therefore, similarly to 2015, it is encouraging that they consider having a relevant job or internship as the most useful form of experience (educational programmes like workshops and case studies provided by employers are ranked second).

They also rank courses on skills like negotiation, assertiveness and leadership very highly, possibly because they see such attributes as useful for senior managers. Self-employment is also highly rated, despite respondents' widespread lack of experience in this area.



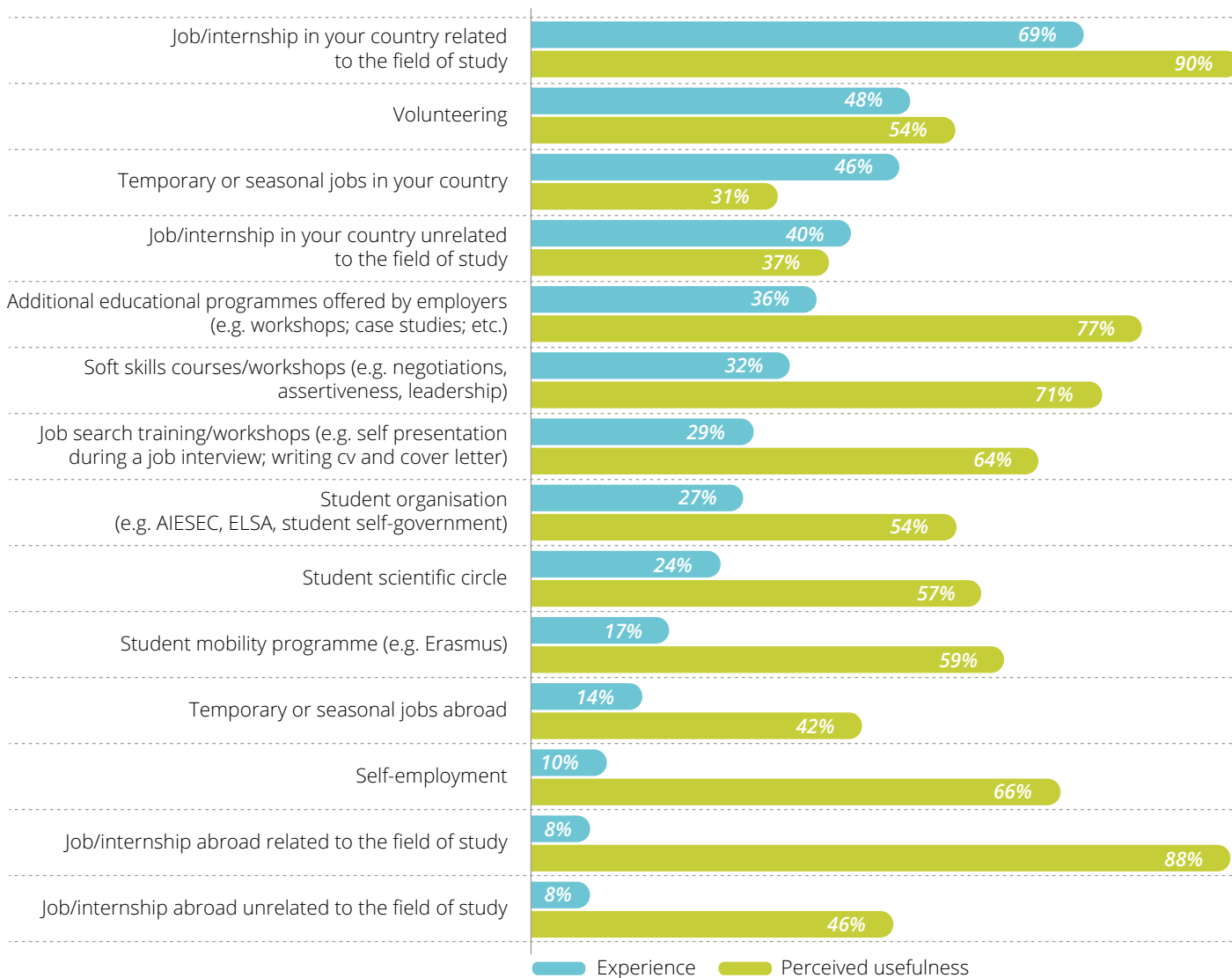
In turn temporary or seasonal jobs with no direct link to respondents' field of study, along with similarly unrelated jobs or internships, are perceived as not particularly useful.

While this might be understandable, it is once again worrying to see that, as in 2015, the usefulness of student scientific circles and organisations are poorly rated. About 25 per cent of respondents have first-hand experience of these, and it is of concern if they are not felt to be valuable.

As in 2015, current findings reflect a poor assessment of the preparation for work that students receive at university (just 16 per cent positive) and low expectations of finding a job in the first place (again, just 16 per cent with a positive opinion). This assessment holds in spite of the fact that our respondents were chosen among the best performers at the region's leading universities. In fact, this has been the picture since our first 'First Steps' report in 2013, hence we still maintain that universities and employers need to work more closely together – both to improve the prospects of our brightest young people and to provide a more supportive environment for business.



### Students'/graduates' experience vs perceived usefulness



### Ranking competencies

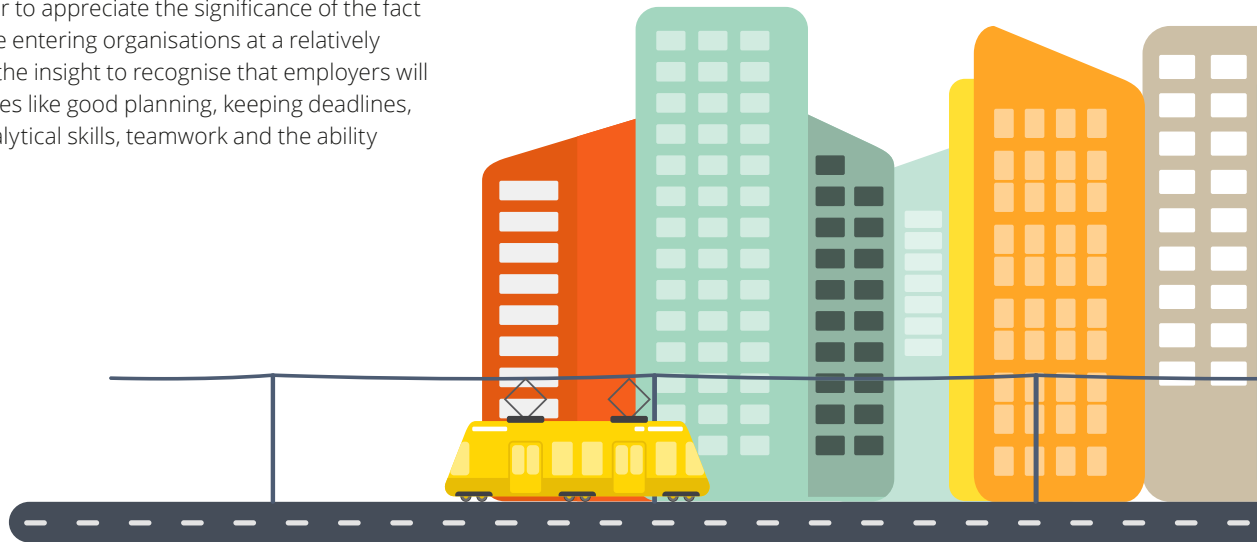
While young people tend to overrate their competences, they can be quite realistic in certain areas. Inexperienced people can often assume that they are more skilled than they actually are. In addition, overconfidence is often particularly associated with the current young generation.

The confidence of our respondents is based on their experience of school and university, where they have excelled. Older and more experienced participants, meanwhile, appear to be as confident as their less experienced counterparts. This implies they have some tangible evidence on which to base their beliefs.

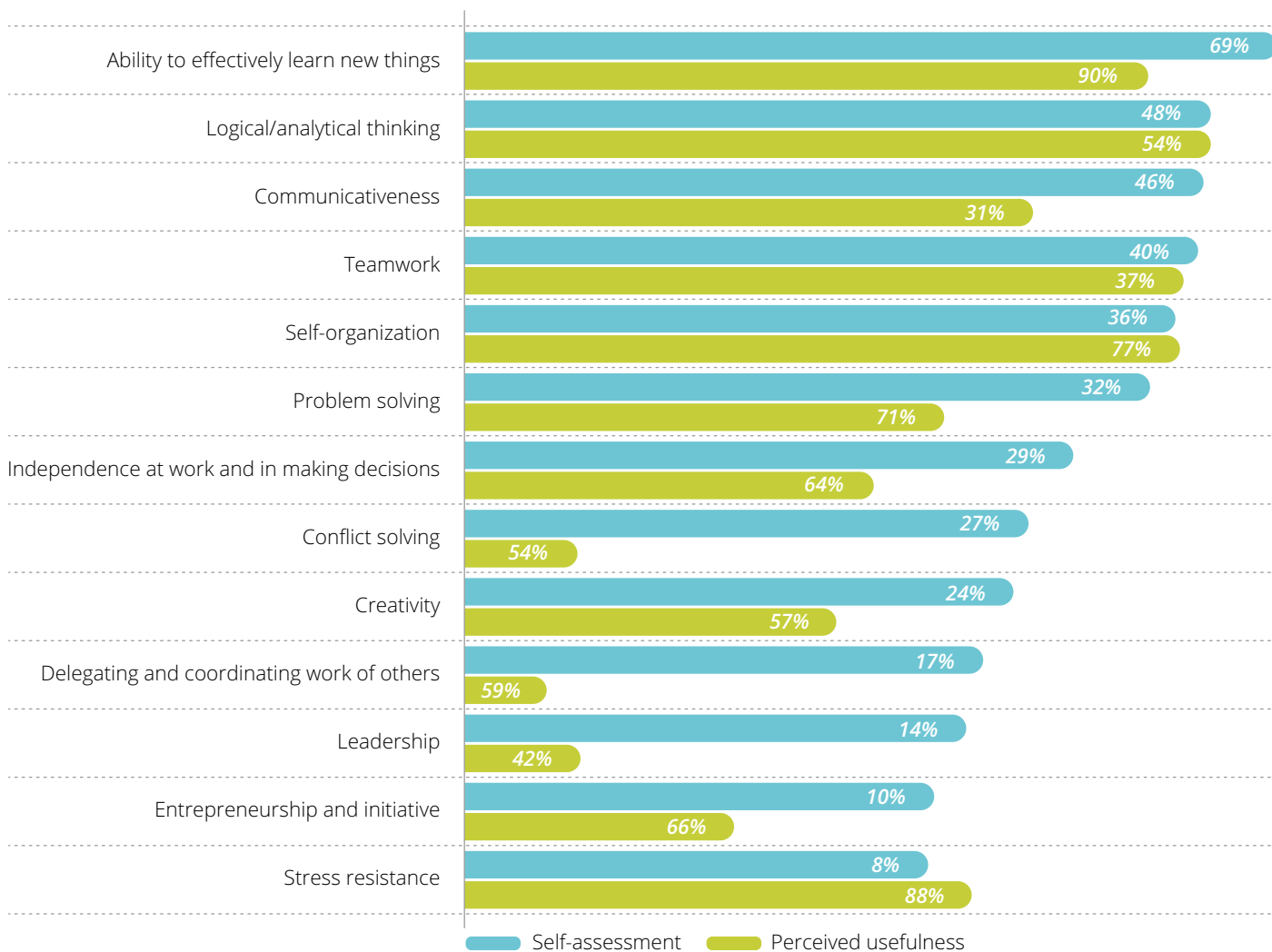
The realism kicks in when it comes to analysing the skills that respondents believe employers value most and least highly. In this area, they appear to appreciate the significance of the fact that they are likely to be entering organisations at a relatively junior level. They have the insight to recognise that employers will be seeking competencies like good planning, keeping deadlines, logical thinking and analytical skills, teamwork and the ability to learn new things.

As a corollary, they recognise that competencies in leadership, conflict resolution and delegation are not sought after among junior staff members. They appreciate that this does not necessarily mean employers do not value these skills – merely that they are unlikely to seek them among their graduate intake.

In addition, while 37 per cent of the sample have clearly stated management ambitions, it is interesting to see that this share has dropped since 2015. In short, fewer young people than before see themselves as future managers.



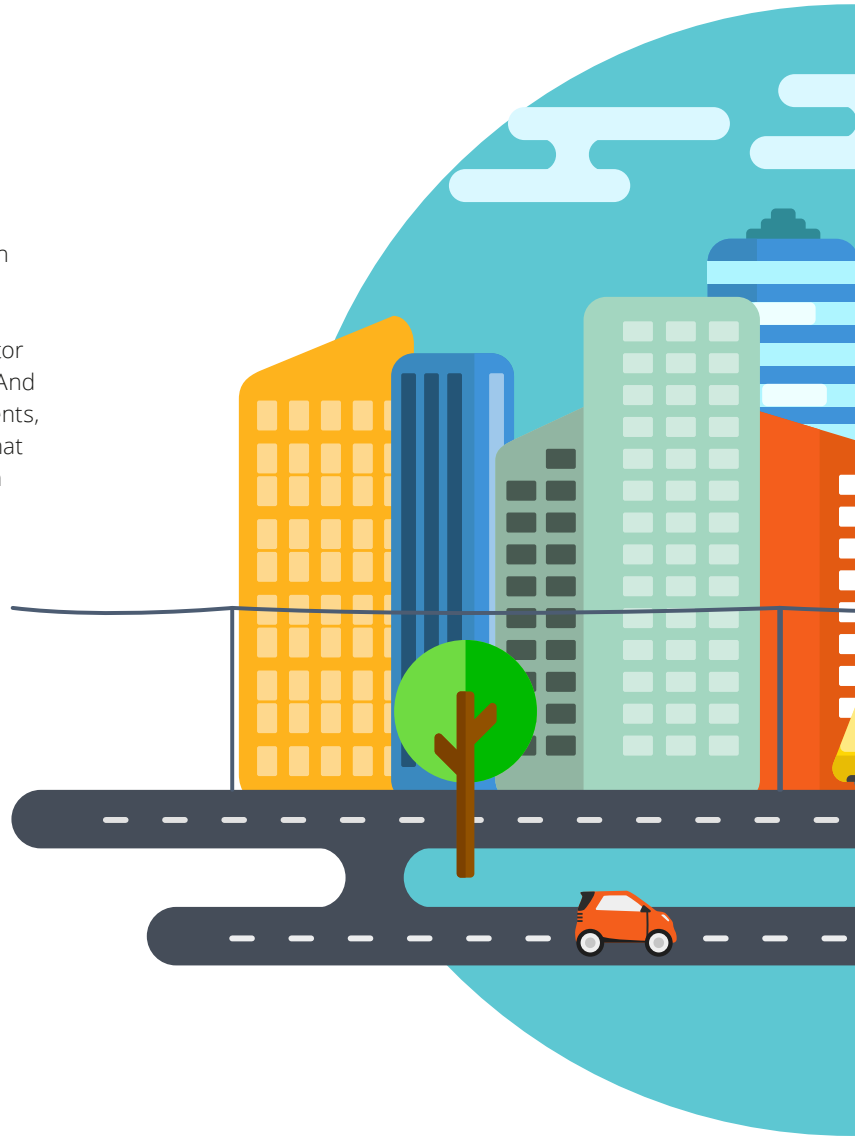
### Self-assessment of competencies vs perceived value to employers



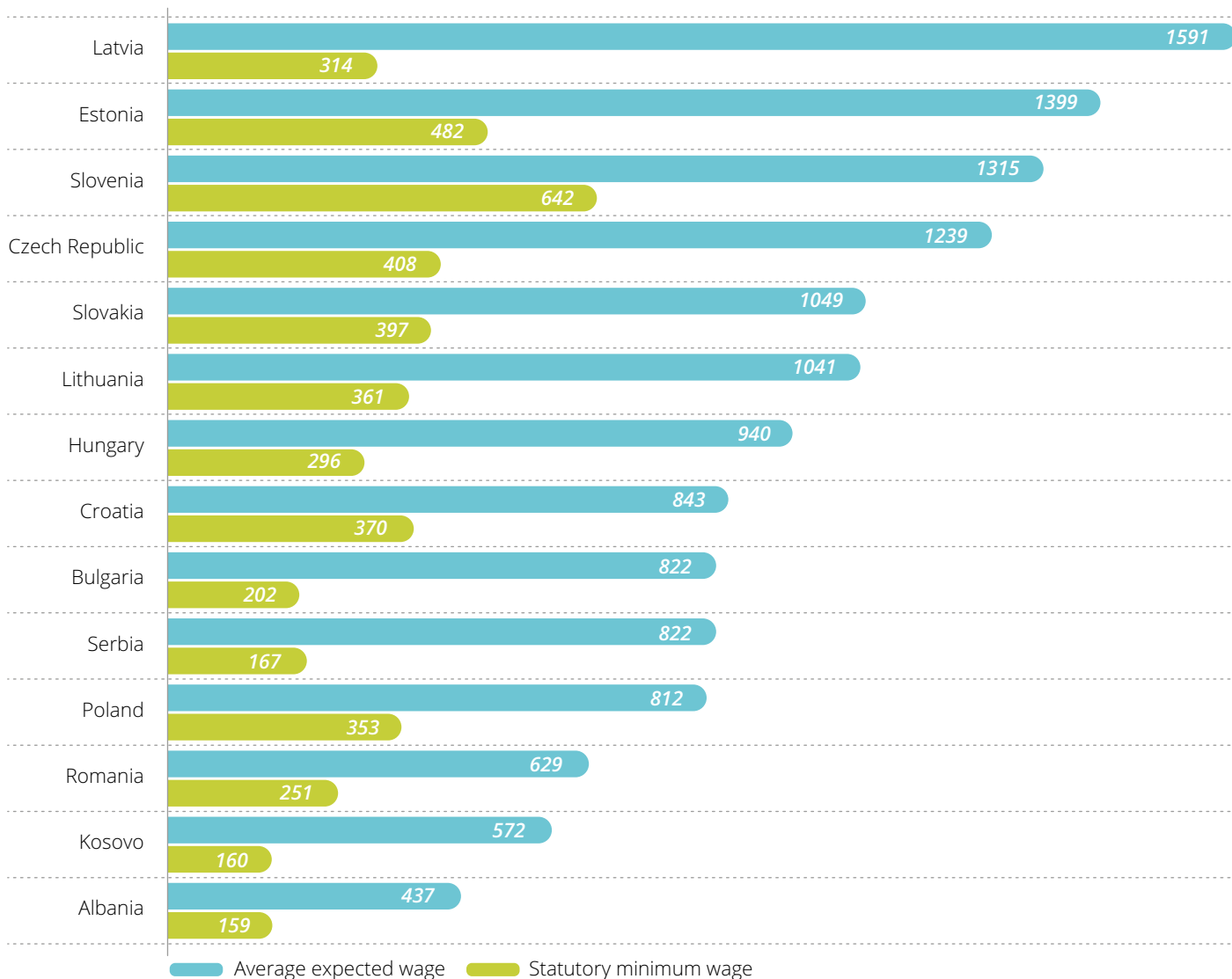
### The salary issue

The level of starting salary is a very powerful inducement for young people when choosing an employer. However, it is not the single most important factor. It actually ranked first among more than one tenth of respondents, second among more than one fifth and third among the same share.

As in 2015, this places salary as the second most attractive factor – behind the potential for acquiring and developing new skills. And again, when looking at the salary expectations of our respondents, a lack of realism appears: they expect to receive a first salary that is on average two times higher than the minimum wage in each country, and in some cases even four or five times higher.



### How much does the young talent in each country want to earn (EUR net)?

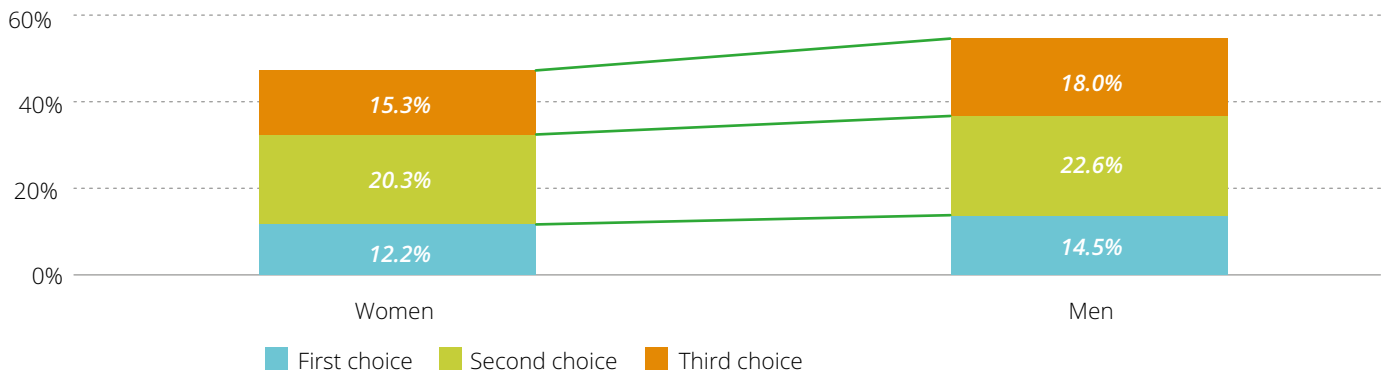


Source: Official portals and communication on minimum wages in given countries calculated using the EUR exchange rate at the end of 2017.

### Choosing jobs and changing employers

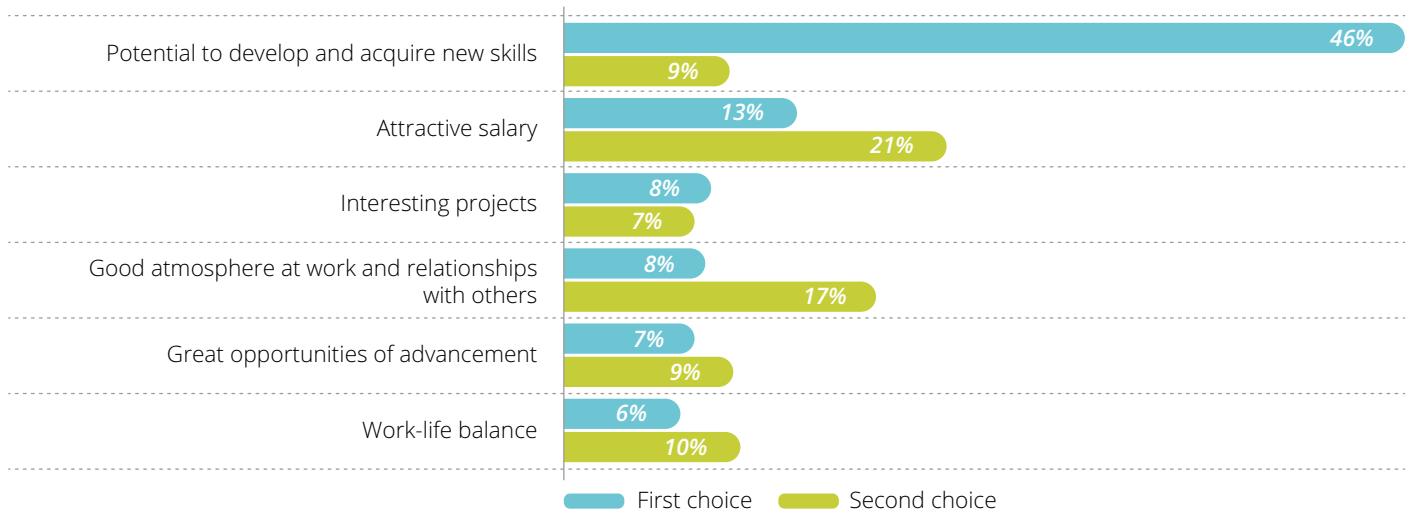
As one can see, salary is important when choosing a job, and it is interesting to note that a high starting salary is more important among male students than among females. However, the opportunity to learn and develop new skills was the first choice among close to 46 per cent of all respondents, far ahead of the third and fourth-placed factors (interesting projects and a good working atmosphere).

#### Attractive salary when choosing a job by gender



Interestingly, while the salary is of fundamental interest, other aspects of the overall benefits package are not insignificant in the selection process – but the possibility to develop new skills is crucial. Factors like a good working atmosphere and relationships become more important with each year for those already present on the labour market.

### The most important factors when choosing a job





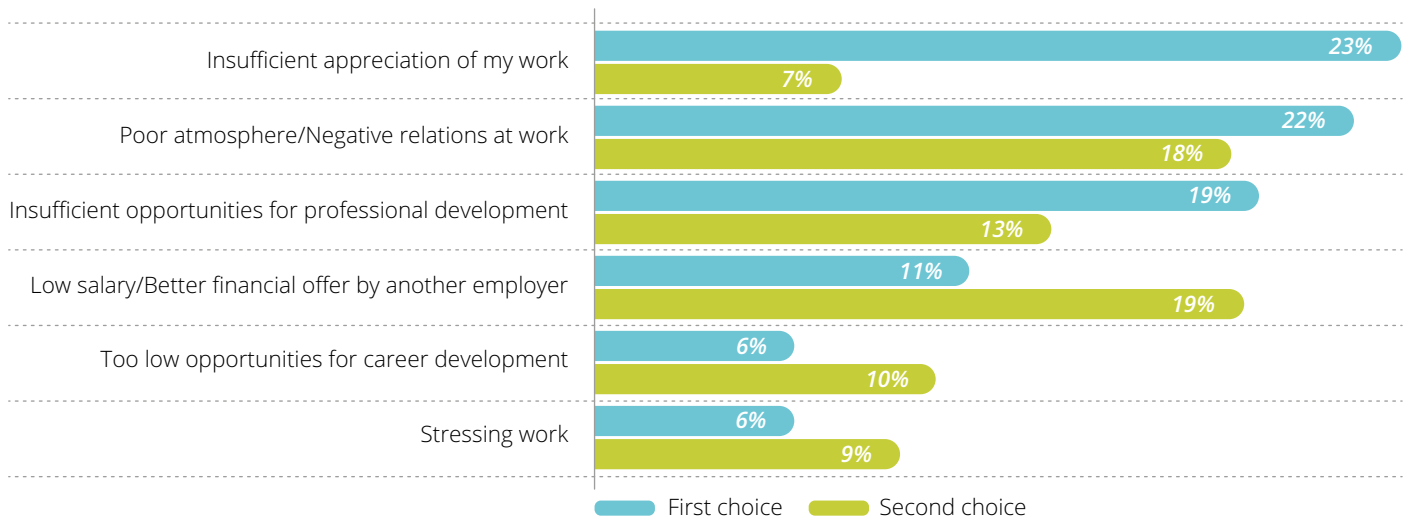
When it comes to changing employer, one factor has shifted significantly in importance. In 2015, 'insufficient appreciation of my work' ranked fourth; this time, it is in first place, with 23 per cent of the vote. Interestingly, that is two places and four p.p. ahead of 'insufficient opportunities for professional development', which contrasts with the fact that opportunity to acquire new skills achieved first place among reasons to select an employer.

In 2015, we suggested that the perceived 'narcissism' of the generation might be responsible for the 'appreciation' issue. If that was the case then, it is even more marked now.

This finding might also highlight a need for constructive feedback – young people of today may need some additional help in coping with day-to-day tasks. Such help might have not been needed in the past, because the previous generations did not have as much time and opportunities for introspection and existential deliberation on various issues. It is possible that both the current model of Western upbringing and its education systems have shaped individuals that still require post-graduate help with manager-employee interactions.

Another factor that has shifted in importance is the issue of a low salary. In this survey, just 11 per cent of respondents cited it, down from 13 per cent in 2015.

### The main reason to change an employer

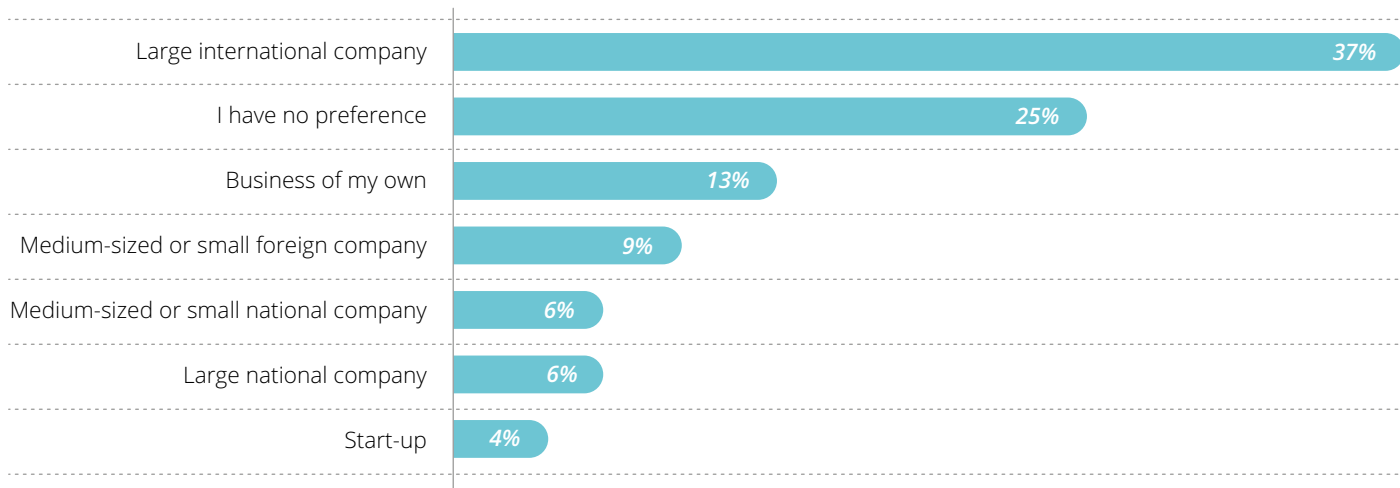


### Target employers

When it comes to choosing an employer, as in 2015 one 'ideal' type stands out. More than a third of the sample (37 per cent) identifies large international companies as the kind of employer they would like to work for (although this score is lower by 4 p.p. than in 2015). Given that the next two categories chosen are 'no preference' and a 'business of my own', the closest actual competitor is a 'medium-sized or small foreign company', with just 9 per cent.

This clearly suggests that smaller, locally and regionally focused business will find attracting the best graduate talent increasingly difficult. However, they can compete in other ways. As we have seen, employees also seek other qualities in an employer, including factors like enabling their professional growth and development, a good working atmosphere and providing interesting projects.

### Target employers



### Motivating factors

Almost half of our respondents (46 per cent) view work as the most important factor in their lives. Even more (48 per cent) see work as a duty to society as well as an important element of human development (85 per cent).

Motivating factors have a key role to play in determining those aspects of work that are most important. As in 2015, the opportunity to learn something new and acquire expertise (79 per cent) is by far the highest-ranked factor, followed by the desire to develop or acquire expert knowledge (49 per cent). Both these results are extremely close to those from 2015.

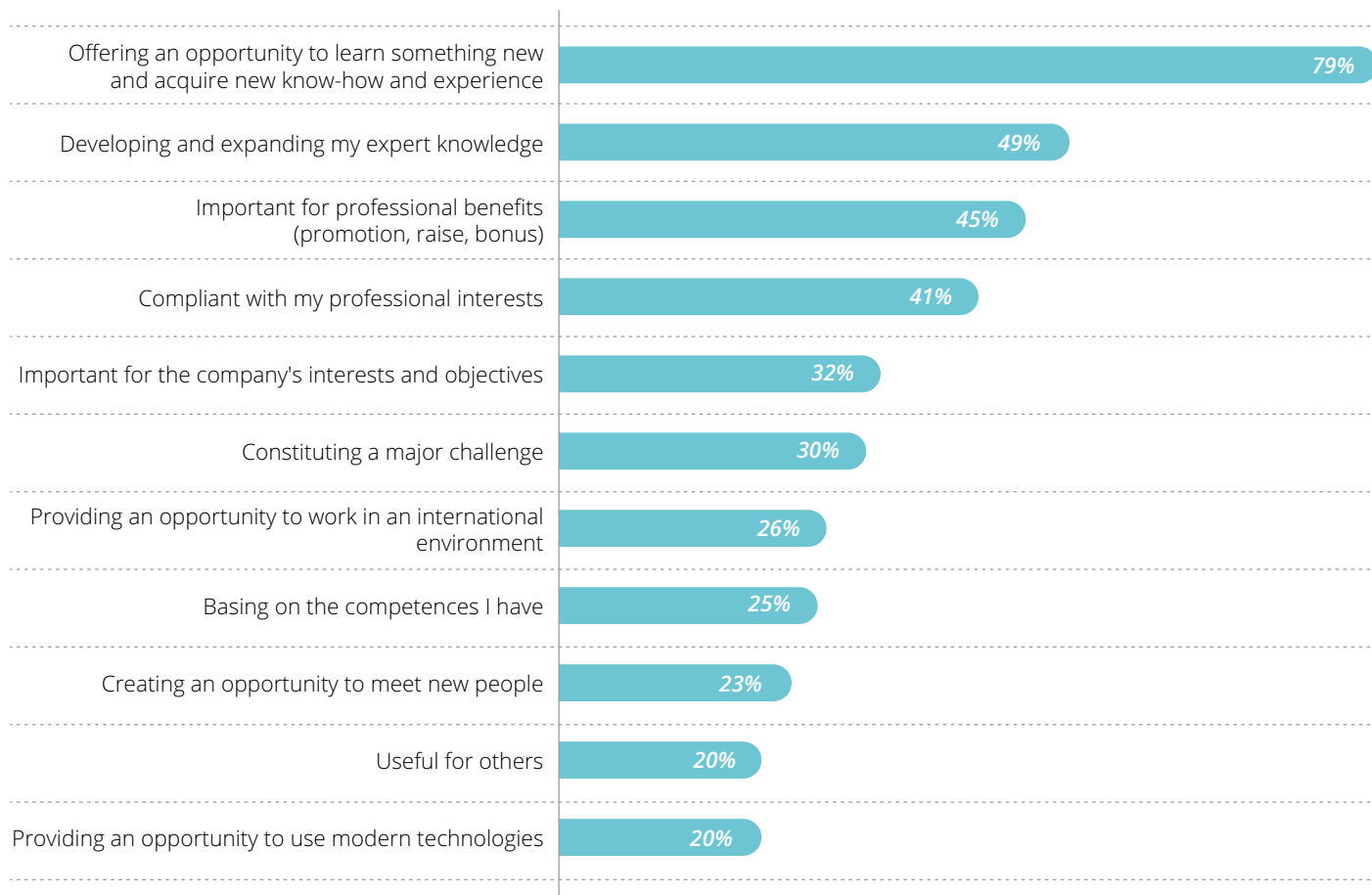
It is not surprising that learning opportunities are so important to the group. Not only do they come from the leading universities in each surveyed country, they also are at a stage in their lives where everything to date has focused on learning, providing them with the route forward to fulfil their ambitions.

It again emerges that motivating tasks include those that lead to important professional benefits (45 per cent), that coincide with respondents' professional interests (41 per cent) and that are important for the company's interests and objectives (32 per cent).

The tasks that have already been mastered or involve little risk have limited motivating power. This highlights the risk that routine yet important tasks might not receive the attention that is required. It is interesting to see that technology has not been marked as very important by our respondents, in spite of being important for millennials in general. It is possible those surveyed just expect it to be present and well-established at companies, so they rarely mark it as important in the questionnaire.



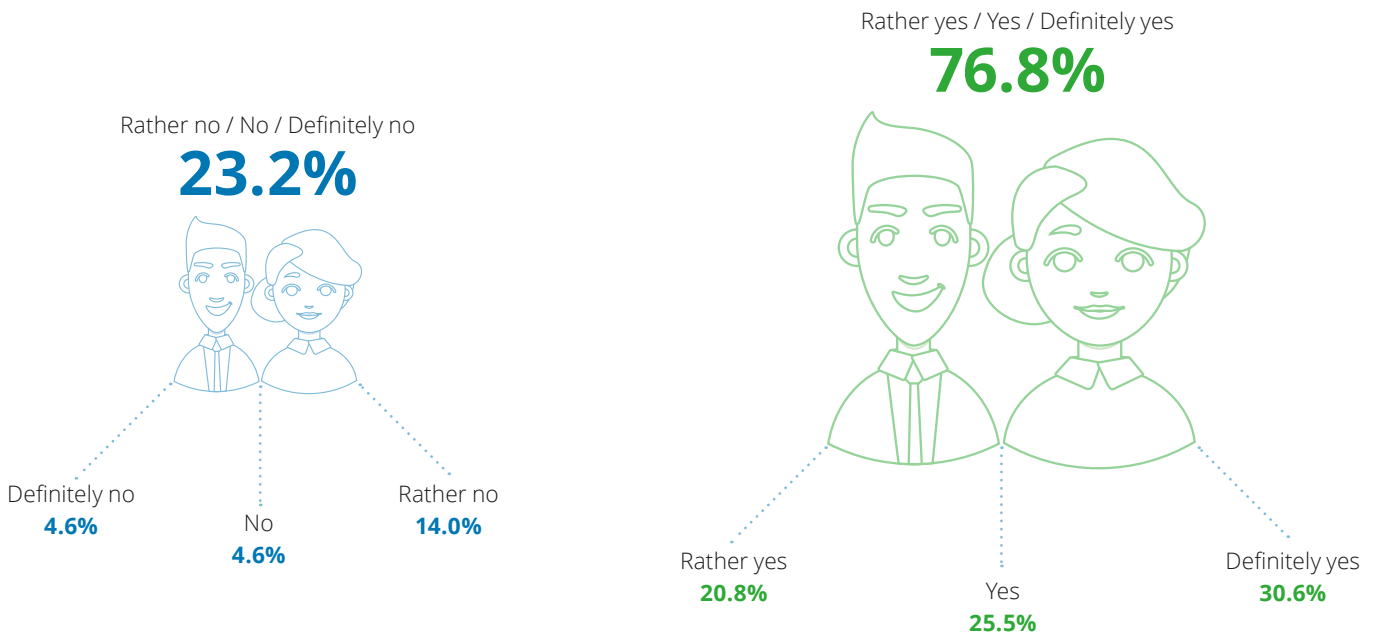
### What tasks motivate you the most at work?



### Mobility matters

As we have seen, the respondents' preference is for large international employers. This immediately suggests that they should be happy to move for the right job, and the findings bear this out with more than three-quarters being prepared to move. It should also be appreciated that a significant proportion of the respondents have already made the move in order to pursue their studies.

### Moving to another country



### **Future educational plans**

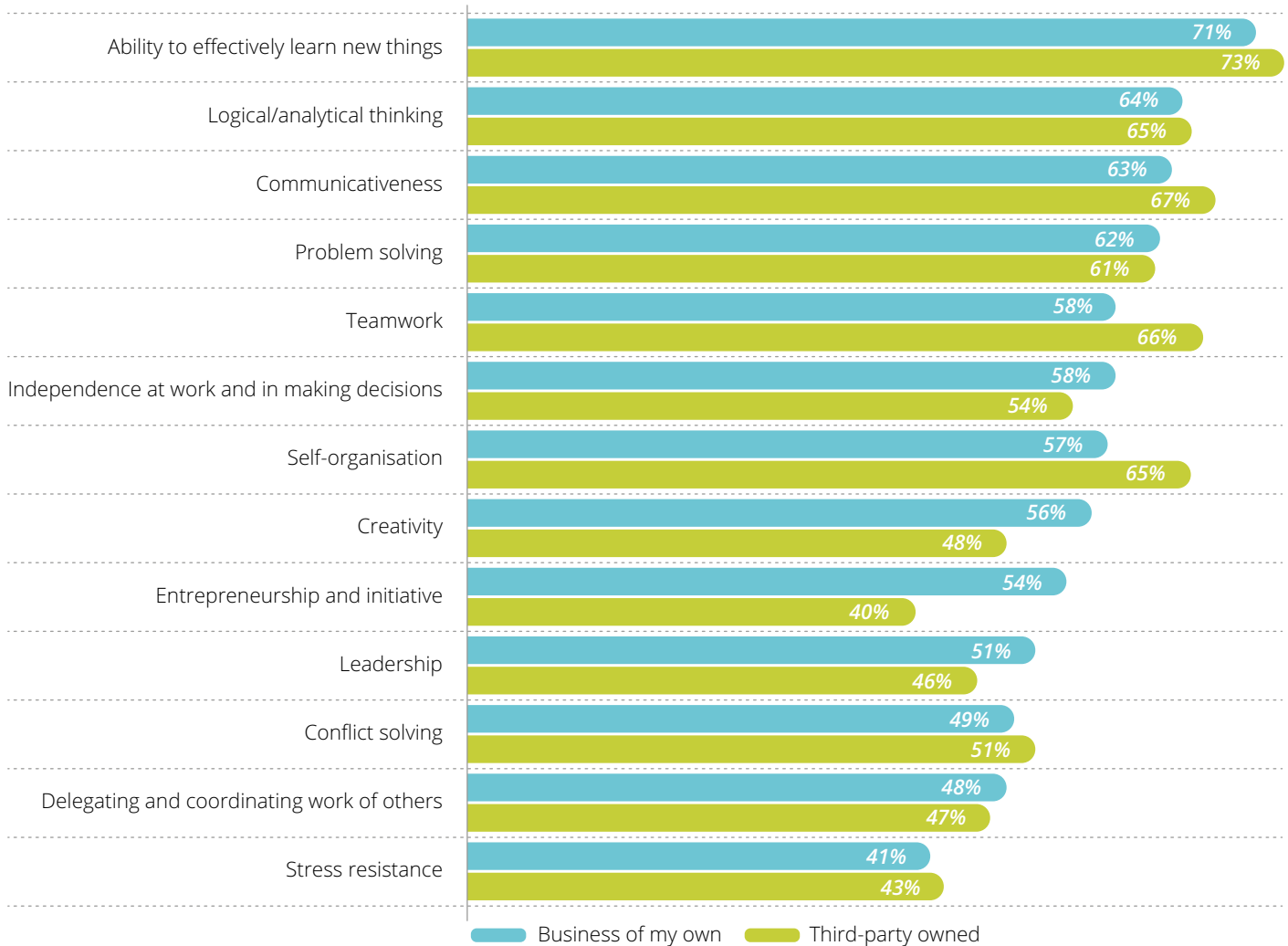
The more experience our young people have, the more likely they are to be planning to continue their education two to three years post-graduation. Overall, however, a mere 9 per cent of our sample have no plans in this regard. Professional qualifications, chosen by 57 per cent, are much the most popular form of continuing education. Post-graduate studies come next, followed by the MBA and PhD options – the fact that these are equally popular (at 26 per cent) shows that the region's young people take their education very seriously.

### **The entrepreneurial mindset**

Just 13 per cent of respondents have entrepreneurial ambitions, contrasting with 62 per cent intending to work for an employer. While there are some evident similarities in outlook between the two groups, there are some critical differences.

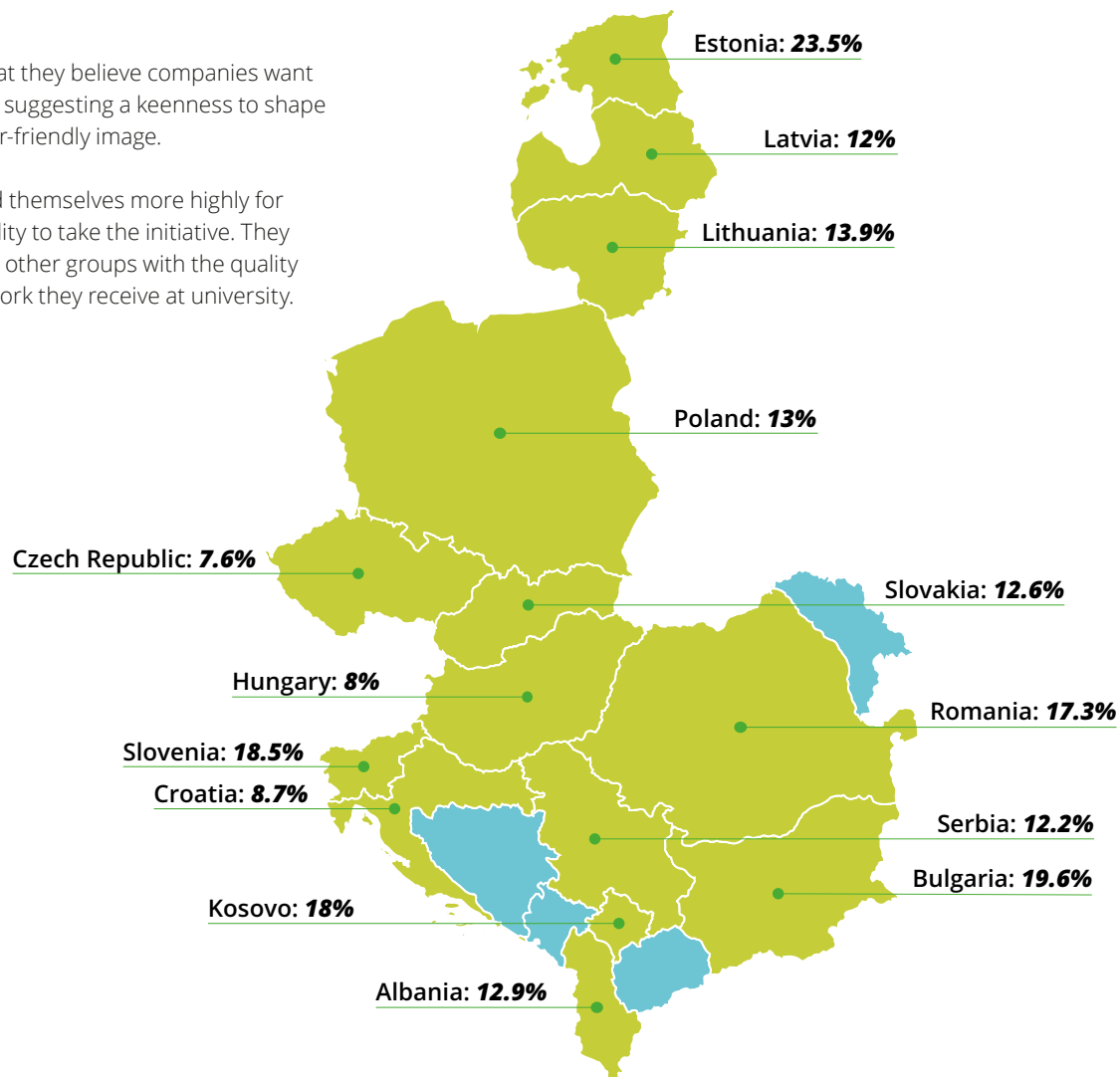
For example, both are confident in their own capabilities – but the mix of the most highly rated competencies differs quite widely. For example, non-entrepreneurs rated themselves more highly for self-organisation, their ability to learn new things, teamwork and the ability to communicate.

### Differences in the self-assessment competences of future entrepreneurs and those wishing to work for third-party companies



These are close to the factors that they believe companies want in their graduate intake, possibly suggesting a keenness to shape themselves in the most employer-friendly image.

Entrepreneurs, meanwhile, rated themselves more highly for factors like creativity and the ability to take the initiative. They are also much less satisfied than other groups with the quality of preparation for the world of work they receive at university.





# The leadership debate

## The image of a leader

Expectations of a true leader are high. According to our respondents, his or her characteristics must include great interpersonal skills, charisma, the ability to inspire and strong strategic abilities. In addition, leaders should be decisive while capable of taking a democratic approach to decision making. And they need to be committed to the development of their employees.

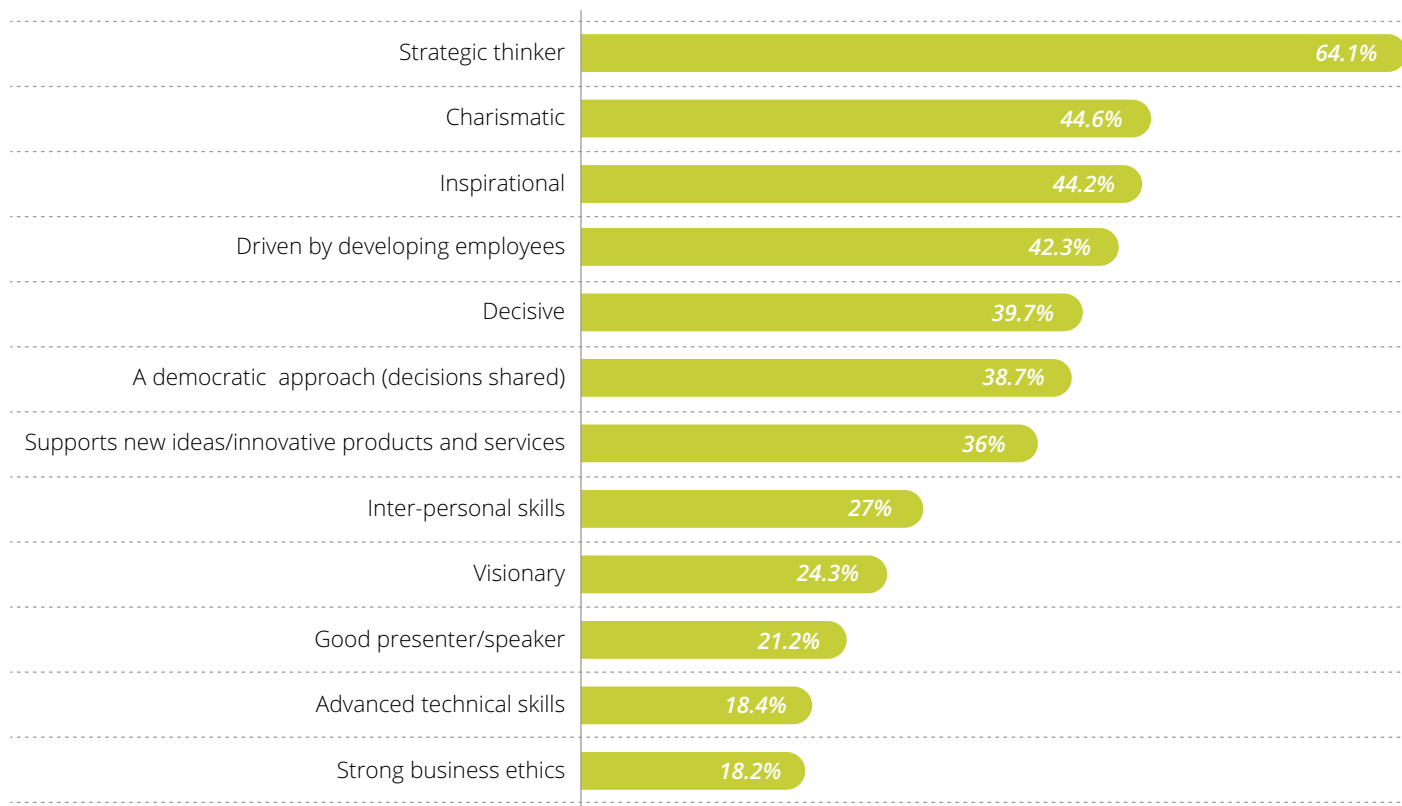
However, factors like the respondent's gender, ambitions and nationality can also influence some of the qualities they see as important in a leader.

Firstly, our research confirms again that female respondents tend to value factors like a democratic approach, supporting new ideas and being keen on developing employees more than males do. Men, meanwhile, are more likely to admire a charismatic and visionary leader. A democratic approach and strong business ethics are key leadership attributes for those aspiring to be subject experts.

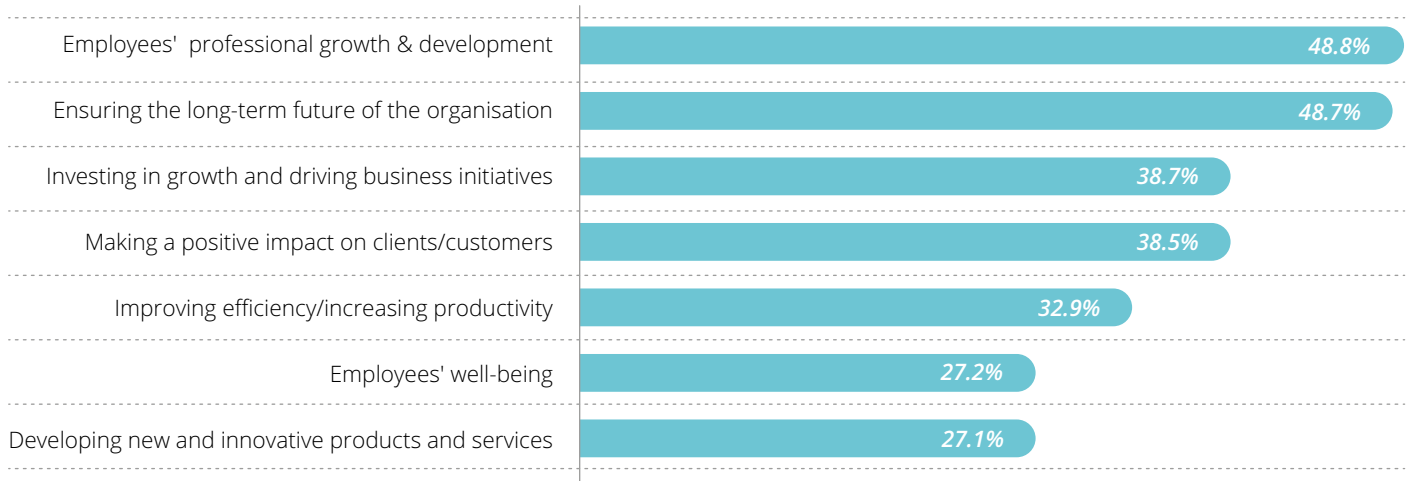
A number of groups, including those who wish to become managers, value technical skills particularly highly. Perhaps this is because, having studied mostly at business schools, they appreciate that technical knowledge is a basis for future managerial development.



### Attributes of a true leader



### Leadership priorities



There is little discernible pattern to the differences in attitude between respondents from different states. Albanian students particularly value a democratic approach, for example, but those from the Czech Republic and Croatia far less so. Hungarian respondents rate advanced technical skills very highly (chosen by 55 per cent as opposed to 18 per cent across the entire group). Croats, Czechs and Poles are especially keen on charismatic leaders, but Albanians, Hungarians, Serbs and Lithuanians tend not to agree.

The prevailing view is that a leader should always be a strategic thinker, be somewhat democratic and not autocratic, be inspiring and support new ideas.

### The two most important leadership attributes

<b>Albania</b>	Strategic Thinker: <b>64%</b>	Charismatic: <b>45%</b>
<b>Bulgaria</b>	Strategic Thinker: <b>63%</b>	Decisive: <b>52%</b>
<b>Croatia</b>	Strategic Thinker: <b>66%</b>	Charismatic: <b>46%</b>
<b>Czech Republic</b>	Strategic Thinker: <b>54%</b>	Decisive: <b>52%</b>
<b>Estonia</b>	Strategic Thinker: <b>59%</b>	Support new ideas: <b>55%</b>
<b>Hungary</b>	Advanced technical skills: <b>55%</b> Inspirational: <b>50%</b>	
<b>Kosovo</b>	Strategic Thinker: <b>57%</b>	Democratic approach: <b>52%</b>
<b>Lithuania</b>	Strategic Thinker: <b>72%</b>	Democratic approach: <b>46%</b>
<b>Poland</b>	Strategic Thinker: <b>68%</b>	Charismatic: <b>61%</b>
<b>Slovakia</b>	Strategic Thinker: <b>64%</b>	Democratic approach: <b>52%</b>
<b>Slovenia</b>	Strategic Thinker: <b>67%</b>	Driven by developing employees: <b>40%</b>
<b>Latvia</b>	Strategic Thinker: <b>79%</b>	Charismatic: <b>49%</b>
<b>Romania</b>	Strategic Thinker: <b>69%</b>	Democratic approach: <b>51%</b>
<b>Serbia</b>	Strategic Thinker: <b>48%</b>	Driven by developing employees: <b>45%</b>

### Expert or manager: the differences fade away

When discussing leadership, it is interesting to consider any differences in attitude between those aspiring to be an 'expert' (with in-depth knowledge of one or a few fields) and those aiming to manage others.

Leaders can emerge from either group, but we expected to see significant differences between them. While there are similarities in their assessment of their competencies and their confidence levels, the two groups differ widely in the competency areas that they choose to highlight: managers were much more likely to mark themselves highly for leadership (+18 p.p.), delegation (+13 p.p.), entrepreneurship (+12 p.p.) and problem solving (+9 p.p.). Experts see themselves marginally better at creativity (+1 p.p.).

### Future experts have more experience

More than two years ago, we noticed differences between the type of experience gained by future managers and experts. Currently, the future experts outperform the future managers in almost every area. They perform more volunteering work, participate in student groups and scientific circles, do seasonal work abroad more often, use student mobility programmes and more.

The only area in which future managers are at the same level is work – the two groups work as much as one another.

This paints a new picture, in which the managers may think they can lead but experts actually have more experience and wisdom on which to base their decisions.

### Tailoring the offer

The future managers are more likely than experts to be persuaded to take a job by an attractive salary (+5 p.p.). This was a consistent finding across all the countries we studied.

Managers are also interested in clear opportunities for promotion, which makes them strongly motivated to undertake tasks that are important for advancement (+6 p.p.). By way of contrast, experts are motivated by factors including development of their potential and acquiring new skills (+6 p.p.), a good working atmosphere (+3 p.p.) and work-life balance (+2 p.p.).

This is useful information for employers, as it enables them to shape reward packages and working conditions to satisfy each group's requirements. It also applies to the opportunities they offer to both groups for continuing their education. While managers are more likely to aspire to gaining an MBA (+15 p.p.), experts tend to prefer the PhD option (+4 p.p.).

These factors all point to a single conclusion: to compete effectively and efficiently for top employees, large organisations need to ensure that differences between the managers and experts of the future fade away. The upcoming generation consists increasingly of those who see themselves as experts. Even if they want to be managers, there is not a great difference in attitude between the two groups.

### Self-appraisal for leadership potential

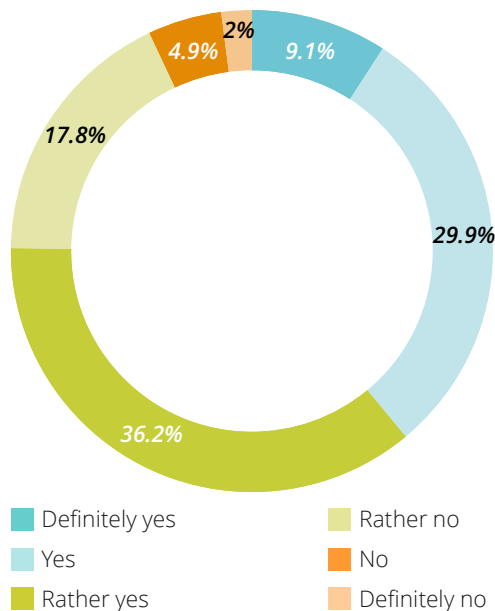
More than two-thirds of the people we surveyed said that others may see them as leaders, and a mere 7 per cent were certain that they would not be seen as one. About 54 per cent were not sure (i.e. those who said “rather yes” and “rather no”).

This level of self-confidence is almost certainly due to the educational achievements of our sample and the burgeoning self-belief of their generation.

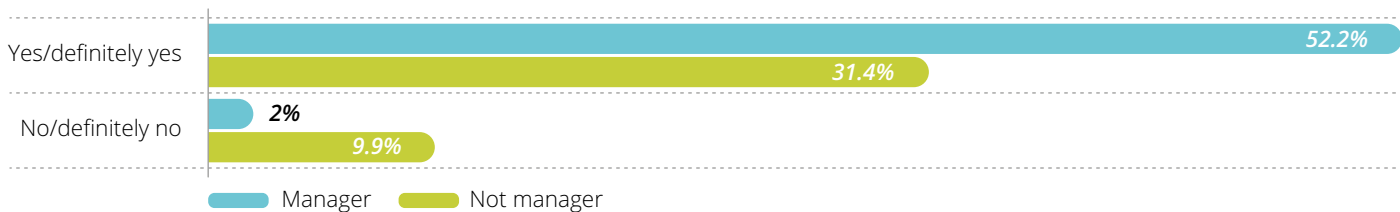
It should be noted that some of the differences between different groups were largely unsurprising. For example, while under a third (31 per cent) of would-be experts said yes to question about a potential to be a leader, more than half (52 per cent) of the aspiring managers did so.

However, there were also many surprises. One of them was the smaller gap between the male and women on this question than might be expected, which has narrowed significantly since the last survey in 2015. While more males (41 per cent) answered in the affirmative, so did a remarkably high 38 per cent of women.

### Self-appraisal for leadership potential



### Would your friends/colleagues describe you as a leader



### The perceived priorities for leaders

The two most important priorities that respondents expect of an organisation's leaders are ensuring the long-term future of the organisation and enabling employees' professional growth and development.

These views appear to differ depending on experience and age. More experienced respondents were more likely to prioritise key business issues like driving growth. Older respondents were also less likely to see building client and customer relationships as key leadership priorities.

As in the last survey, this is an interesting issue. Customer satisfaction is clearly a fundamental driver of business growth, and experienced respondents are more likely to appreciate the ongoing challenges that businesses face on a daily basis.

By the same token, older respondents are more likely to have seen first-hand that leaders of larger organisations seldom come into direct contact with customers – this is despite the fact that they are probably setting and directing the strategies formulated to retain and grow their business.

There are also different opinions from different states. Respondents from the Czech Republic, Hungary, Romania and Lithuania, for example, strongly value leaders' roles in having a positive impact on clients. In Poland, and again in Latvia, investing in growth and driving business initiatives are seen as particularly important.

Respondents from Estonia, the Czech Republic, Latvia and Hungary, meanwhile, are united in their above-average levels of support for ensuring the long-term future of the organisation. It is interesting to note in this context that Slovakian respondents believe it is the employee wellbeing that should be the key leadership priority (55 per cent).

# The diversity dilemma: involving all the talents

Across Europe, the number of women on boards is climbing, although from a low base. According to EU data, the proportion of female board members at about 1,000 large publicly traded companies across Europe stands at 23 per cent, up from just 11 per cent in 2007. It is higher in the countries with quotas in place: 44 per cent in Iceland, 39 per cent in Norway, 36 per cent in France and 26 per cent in Germany (Eurostat data). So how can companies attract, develop and retain the best talent, regardless of gender?

## Gender issues

As our survey shows in several different ways, there are significant differences between male and female attitudes to the labour related ideas. These extend beyond career aspirations alone, and also touch on areas ranging from ethics to how they rate their own abilities.

Recognising such differences might be helpful in attracting and retaining the best talent when creating a reward package (however, doing something to close the like-for-like gender pay gap might ultimately be the most effective strategy of all).

While there are differences in the salary expectations of male and female respondents, it is encouraging to see that this gap has narrowed since our 2015 survey, with male median expectations actually falling from EUR 933 to EUR 895, and female expectations rising from EUR 716 to EUR 739.

Even though there is still some way to go, this narrowing gap suggests that younger generations are starting to overcome long-engrained attitudes to reward.

In light of this, companies would do well to encourage this process further as they seek to ensure that their workforce, management and leadership teams all comprise the best possible mix of talents to drive better business performance and economic growth across the region. But, of course, pay is not the only issue.

## Views on work

When it comes to choosing roles, men are significantly keener on attaining key management positions and have a greater interest in the entrepreneurial route (by more than 10 p.p.). However, while this suggests a potential reason for the disparity in board representation, it does not explain the gender pay-gap at the same positions in the same businesses.

Women are more interested in becoming experts, not necessarily in a management position. However, this fact does not have to prevent them from becoming future managers. As our results suggest experts are frequently better informed than managers, the current experts could be a very good future managerial material. In light of this, it is worth repeating that companies should remember this when planning career advancement of their staff.



### Bosses and leaders

We have already looked at the differences in the ways that males and females see their own leadership attributes and how they value leadership characteristics. These are not the only differences in outlook and belief. For example, men told us more often (+6 p.p.) that businesses around the world are more focused on their own agenda than on meeting societal needs. Similarly, they were also less likely to agree (-7 p.p.) that organisations behave ethically.

To contextualise these findings, relatively few respondents of either gender said that leaders should prioritise making a contribution to local communities. This is very similar to findings in the last survey from 2015.

### Career ambitions by gender

**I want to occupy key management functions in business**



18.2%



31%

**I want to reach a medium/high managerial level**



14.2%



15.2%

**I primarily wish to be an expert in my field, not necessarily in a managerial position**



50.1%



40%

**More than in a career, I am interested in my horizontal development and gaining various kinds of experience**

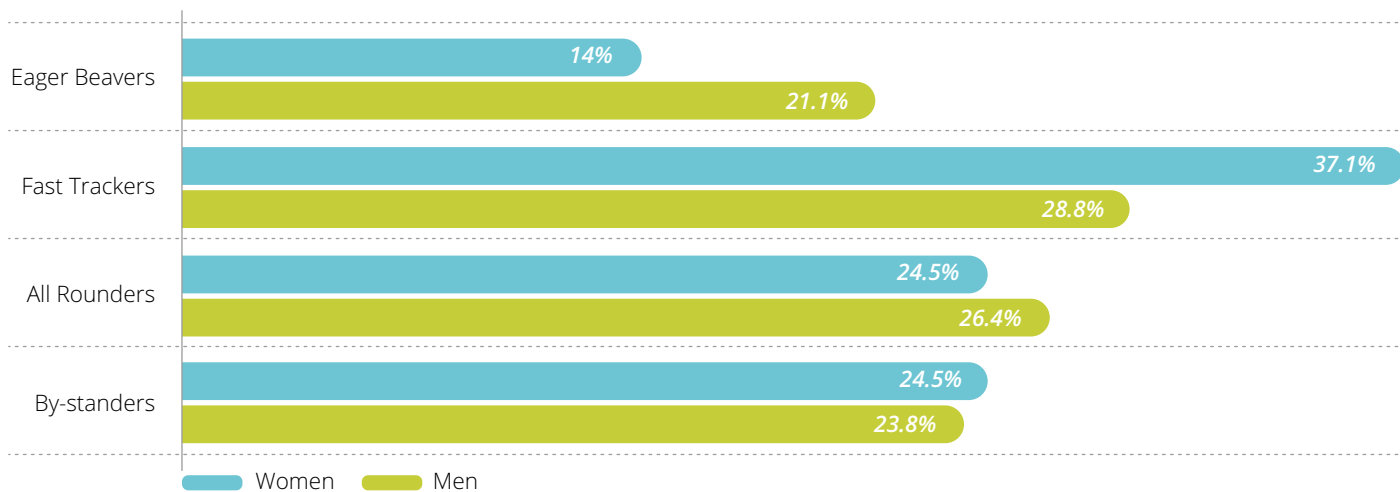


17.6%



13.8%

### Four groups by gender



### I would prefer my boss's gender to be:



Interestingly, male respondents were more likely to prefer having a female boss. The numbers involved are insignificant, however – only 6 per cent of the overall sample would rather have a woman as their immediate superior, while 73 per cent did not care either way.

Males were also more prepared to have a young boss. Interestingly, they are also significantly more likely to regard colleagues twenty years older (and sometimes only ten years older) than themselves as coming from a different generation (+9 p.p. and +2 p.p. respectively than female respondents).

### Personal strengths and weaknesses

As previously stated, males are more likely than females to rate their overall competencies highly – they claim certain strengths in resistance to stress (+10 p.p.) and problem solving (+5 p.p.). It also appears that such attributes make them more likely to claim personal credit for finding an attractive job. They also believe substantially more strongly (+12 p.p.) that they can achieve more than others with hard work.

As we have already seen, women also see themselves as superior in certain areas, such as self-organisation, communications skills and teamwork. However, these expertise-related advantages can be more easily capitalized on by experts than by managers or leaders.

However, in a current period of generational shift whereby most of the young generation seems to have more ‘expert’ than ‘management’ skills, the overriding challenge is to enable both men and women to manage workflows in the future.

### Family/career and work-life balance

Just as in our findings as to male and female attitudes to leadership, when it comes to personal values there is – again – a danger of appearing to support stereotypes. Indeed, once again it occurred that females more frequently pushed factors like a happy family, health and professional work to the top of the table; and males appear to value economic wellbeing more highly, although this makes only seventh rank out of sixteen options.

However, we should not take the stereotypes too far: it would be only too easy to assume that females are keener than males on having a good work-life balance. But the findings show that, along with the desire for flexible working hours and locations, there is no significant difference in outlook. The take-away is the following: companies seeking to attract the best workers regardless of gender should always seek to provide opportunities for a good work-life balance.

### Generational and age issues

Diversity is not just about gender. A diverse workforce also has a positive mix of people of different ages and with different levels of experience. We note above that men are more likely to see colleagues who are just ten years older than them as being members of another generation. Our findings also show that they are more likely to believe that older people do not understand their needs.

On the whole, though, our respondents were generally very positive about working with older colleagues – 93 per cent see them as a valuable source of knowledge, while – 88 per cent are confident that they will find common ground with people from different generations. Both these findings have changed little since our 2015 survey.

The older respondents in our sample (those aged 25 – 30) were less likely to say that they are primarily interested in key managerial positions. They prefer instead to develop their expertise. As in 2015, however, we suspect that the fact that people of this age are still in fulltime education makes them more likely to be experts than managers.

Older respondents were also less likely to expect friends and colleagues to see them as candidates for leaders – possibly because their greater experience has given them a sense of realism.

### Preference of supervisor's age



### The four types of respondents

Earlier, we described the four personality types that make up our sample as the 'Fast Trackers', 'Eager Beavers', 'All Rounders' and 'By-Standers'.

For employers, each personality type offers strengths and weaknesses. While the Fast Tracker is likely to work very hard, there is a risk that he or she might put personal gain ahead of organisational success. While the All Rounder's tendency to see every side of an argument might promote team spirit and empathy, it might also create an environment of indecision. And while the By-Stander might provide an 'alternative' viewpoint, he or she might be insufficiently committed to their employer's best interests.

In any case, the key to success lies in diversity. Just as organisations need the right mix of gender, age, experience and background to perform at their best, so they must also have the right mix of personalities. Too many Fast Trackers might lead to conflict. Too many All Rounders might create a 'soft' organisation. Too many Eager Beavers might blunt the creative, imaginative and innovative edge organisations require to win in today's global and continuously disrupted market place.

Here we highlight some further characteristics of and observations on the four types.



### Fast Trackers

- They aim to become key managers and are the least interested in becoming experts.
- They are more sceptical about how well universities prepare graduates to find work than either By-Standers or Eager Beavers.
- They claim to be willing to commit almost 100 per cent of their potential at work.
- They see work as key to social advancement and affluence.

*Conclusion: provided their own ambitions are in line with those of the organisation, Fast Trackers' determination to get ahead makes them an asset to an organisation.*



### Eager Beavers

- They feel the greatest satisfaction after a hard day's work and disagree strongly with the statement that work is just a way of making money.
- Nearly all (98 per cent) disagree with the statement that work is nothing more than an unpleasant duty.
- 70 per cent of them (a very high proportion, compared to average of just 44 per cent across all respondents) believes that professional work is the core source of human satisfaction.
- Education and the respect of others are more important to them than to the other groups, and they ascribe more value than most to their own prosperity and an adventurous life.

*Conclusion: Eager Beavers are honest and highly committed team players with a great work ethic, but they might lack some of the sparkle offered by other personality types.*



### All Rounders

- They are less confident than Fast Trackers or Eager Beavers that their friends and colleagues would describe them as leaders.
- They are far more likely than the other groups to see work as a duty to society.
- They strongly disagree that work without promotion makes no sense, and they do not believe that work should get in the way of outside interests.
- They also believe less than the group as a whole that hard work enables them to achieve more than others.

*Conclusion: All Rounders can help organisations by providing the perspective required to help teams perform at their best. However, too much focus on matters away from work can blunt their focus.*



### By-Standers

- They see teamwork as less important than the other groups do, and value less highly factors like education and professional work.
- They wish more than the other groups that work left more free time for rest and other activities.
- They are also more willing to work in areas where they can apply their own existing competencies – in other words, where they do not need to learn new skills.
- They rarely feel satisfaction after a hard day's work, and say that they do not commit 100 per cent of their potential at work.

*Conclusion: while By-Standers appear to be the least attractive group to employers, they can bring a genuinely alternative viewpoint that helps organisations develop a differentiated competitive position.*



## Local perspectives



Tirana – National Museum of History



Albania

Albania's economy continued to grow steadily in 2017, by 3.7 per cent, benefitting from factors such as large energy-related foreign direct investment (FDI), a recovery among its key EU trading partners and rising domestic demand. Its growth is projected to accelerate to around 4 per cent, driven by continued strong domestic demand, a strengthening EU recovery and an improving business climate.

The medium-term outlook therefore remains favourable. With ongoing support from the EU, Albania continues to improve its labour-market policies, with several reforms strengthening its legal framework and diversifying job opportunities. These have also had a positive impact on the quality of vocational training services and social inclusion.<sup>1</sup>

The Albanian work force is young. The median age of the population for 2016 is 37.0<sup>2</sup> years old ranking as one of youngest population in comparison with EU-28 and other European countries<sup>3</sup>. With people aged 15-24 accounting for more than 17.47 per cent, Albania has some advantages over some other countries. As it is a country's youth that shapes its future, it goes without saying that the ideals, aspirations and ambitions of young people are crucial for those wishing to understand the country's societal and developmental trends. In our survey, we focus on career and social aspirations and other factors that might influence the leadership prospects of this young generation.

### Taking first steps in Albania

Young Albanians (aged between 18 and 30) want to find a job that is aligned with their field of study – more than 59 per cent of the sample already have some experience in a job or internship that fulfils this criteria. In comparison our 2015 survey, it results that young Albanians of this age group, are investing more in volunteering and seasonal work experiences counting respectively 40 per cent and 39 per cent of the respondents. Among the most valued personal attributes are analytical thinking, teamwork, communicativeness, the ability to learn new things and self-organisation. This emphasis on these features makes Albania's young work force well adapted to become the preferred employees of the future: they are socially aware, results oriented and in favour of collaborative working. They are also open to new skills and training, an increasingly important feature in a world where lifelong learning and continuous re-learning of existing knowledge is becoming a necessity.

Similarly to our 2015 survey, the most important values for young people are family, health, professional work, education and an honest life. This set of features portrays Albanian youth as committed, family oriented and interested in their professional and personal development. Education ranks among the most important values, in particular for women (57 per cent versus 48 per cent for men), emphasising their view that education is an effective means of personal development.

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1. IMF Country Report No. 17/373, Albania, December 2017

2. [https://www.indexmundi.com/albania/age\\_structure.html](https://www.indexmundi.com/albania/age_structure.html)

3. EUROSTAT, [http://ec.europa.eu/eurostat/statistics-explained/index.php/File:Median\\_age\\_of\\_population,\\_2006-16\\_\(years\).png](http://ec.europa.eu/eurostat/statistics-explained/index.php/File:Median_age_of_population,_2006-16_(years).png), July 2017

However, in comparison with 2015 survey, professional work has become an important value in particular for women (60 per cent versus 51 per cent for men), which is reflected also in the progress of the women's participation in the Albanian labour market (from 50 per cent in 2013 to 58 per cent in 2016)<sup>4</sup>.

### Long-term focus is the hallmark of a leader

In general, leadership is linked mainly to strategic thinking, taking a democratic approach to management, focusing on employee development and possessing a strategic insight into future trends.

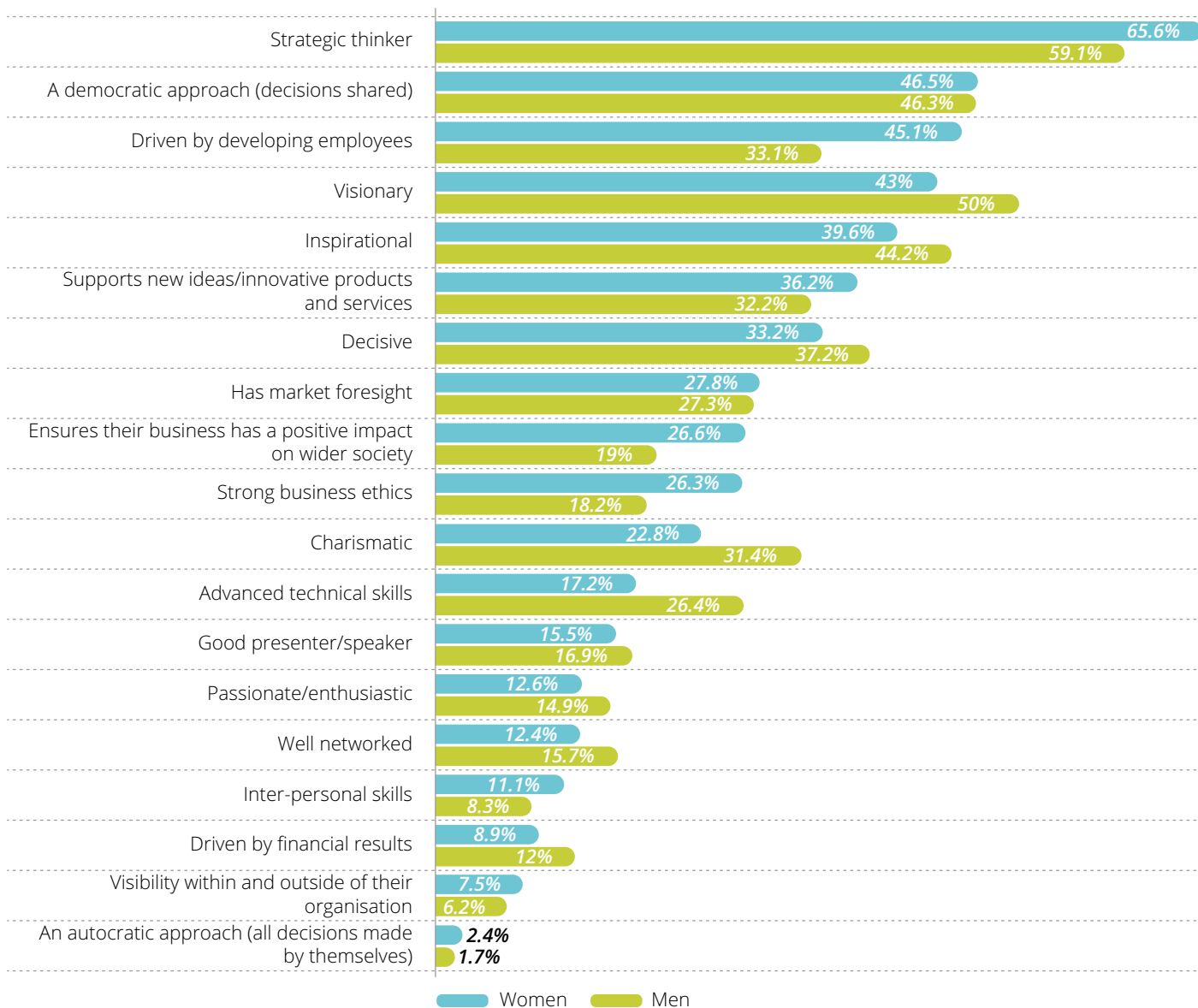
Our respondents' emphasis on these factors suggests that these young people are well informed about the best practices in business leadership and have realistic expectations about the market place. They not only acknowledge the evolving nature of leadership, they also see it in a modern, up-to-date light. In addition, they believe that a leader's possession of such qualities is actually more important than financial results. It is also of note that respondents believe the ideal leader's most urgent priorities are strategic rather than tactical – they should be ensuring the long-term future of the organisation and making a prolonged positive impact on clients.

Compared with 2015 survey, a shift is noted in the values that a true leader needs to have. Being a strategic thinker with a democratic approach remain the top values. However, employees' development, inspirational leadership and in particular supporting new ideas and innovative products and services have become more important in the list of a leader's values.

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4. INSTAT 2017, "Women and Men in Albania, 2017"

### Definition of a true leader



Continuing this theme, 48 per cent of females and 44 per cent of males told us they believe a leader's impact on clients is the most important factor. Again, as was to be expected, a strong focus on investing in employees' professional and personal development is seen as vital, increasing in rating of most important values of the leaders. This clearly suggests that Albanian companies should focus more on providing their young employees with professional training opportunities by also closing the gap of youngster preparation for the labour market (46 per cent of university graduates were neutral and 32.6 per cent told us they were poorly and quite poorly prepared to their future professional duties).

The priorities seen as least important are meeting short-term financial goals and leaders' personal income. Male and female attitudes to leadership were very similar, with only marginal differences.

### Aspiring experts: a realistic approach to career plans

Young Albanians tend to take a realistic approach to career plans from an early stage, with 54.8 per cent of females and 47.9 per cent of males considering becoming subject experts. By contrast, just 16.2 per cent of females and 25.2 per cent of males would choose a key management career. Ambition apparently diminishes with age, as the youngest respondents (aged 18 – 22) are the most ambitious – 18.7 per cent said they wish to occupy key managerial positions, more than other age groups.

### Career planning priorities

	Women	Men
I wish to occupy key managerial functions in business	16.2%	25.2%
I wish to reach a medium/high management level	7.5%	10.3%
I primarily wish to be an expert in my field, not necessarily in a managerial position	54.8%	47.9%
I am more interested in horizontal development and gaining varied experience than in a career	21.6%	16.5%

### Gender bias and entrepreneurship

Self-employment is generally viewed by young people as a useful form of experience. Those responses that highlighted the value of self-employment were strongly associated with entrepreneurial traits. This is especially the case when it comes to males, with 34.7 per cent holding the view that self-employment is ‘useful’ and 38 per cent stating it is ‘very useful’. All respondents recognise that initiative and entrepreneurship are important traits, at both a local and a regional level. In terms of work force distribution by activity, as reported by INSTAT in 2016, there has been an increase in the number of self-employed population: 25 per cent of men and 12 per cent of women<sup>5</sup>, which confirms also the figures of our survey (12,8 per cent of the respondent want to work in business of their own, ranked as the second option after large international companies).

#### How useful is experience of self-employment?

	Women	Men
Completely useless	1.8%	2.1%
Useless	3.3%	4.1%
Neither useless nor useful	18.9%	21.1%
Useful	42.6%	34.7%
Very useful	33.3%	38.0%

### Diverse – but realistic – salary expectations

Several groups of a similar size have contrasting wage expectations for their first jobs: 17.1 per cent expect to be paid between ALL (Albanian lek)35,000 and 45,000 net; 17.6 per cent expect between ALL 45,000 and 55,000; 11.5 per cent expect between ALL 55,000 and 65,000; and 17.6 per cent expect between ALL 65,000 and 100,000. Such wide-ranging expectations are notable, possibly arising from confusion, a lack of proper information or the variability of payment across different professions. This latter point may be a factor, taking into account another finding of this report: namely, that young people mainly seek jobs in areas aligned with those areas of expertise they have gained through education. As long as first-job seekers focus on finding a job that suits them and their field of study, remuneration may be something they cannot decide by themselves. Instead, it may be determined by convention or other external factors.

In general, however, our respondents’ average expectations are relatively realistic – the average Albanian wage was ALL 45,845 gross at the end of 2016, according to INSTAT (the Albanian Institute of Statistics).

5. INSTAT 2017, “Women and Men in Albania, 2017”

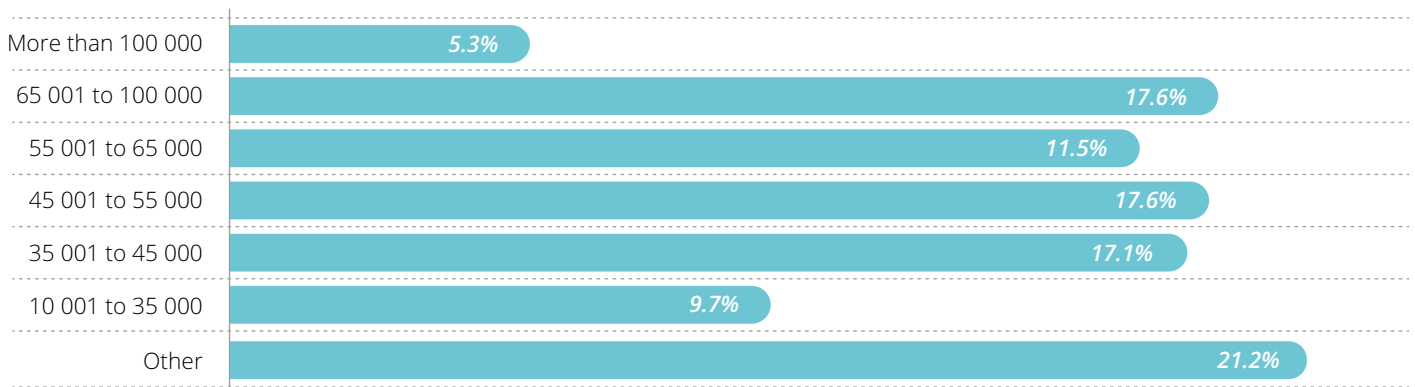
### Mobility: working abroad is an opportunity

Young people in Albania would be happy to seek job opportunities abroad. This is understandable, as Albania is a relatively small country with limited centres of economic and industrial development. This means most people are based in Tirana. Women are only slightly more sceptical than men about moving abroad (92.5 per cent said 'definitely yes', 'yes' or 'rather yes' compared to 95 per cent of males).

### Diversity: keen acceptance

The youth of Albania seeks diversity, with more than 95 per cent of females and 93 per cent of males wishing to experience a working environment that embraces diversity in age, gender and nationality. It is of note that there is broad acceptance of older people, showing that generational gaps are not considered to be an issue: more than 78 per cent of young people do not have difficulties in finding a common language with older employees. Quite the opposite, older colleagues are recognised as making a valuable contribution to their professional development.

### Expected net salary (ALL)



Sofia – National Theatre



Bulgaria



Ever since Bulgaria managed to stabilise its post-crisis economy in 2012, the country's prosperity indicators have been constantly on the rise. Now, the European Commission is forecasting a fourth consecutive year of GDP growth of more than 3.5 per cent<sup>6</sup>, a trend that is expected to continue until the end of 2019. This growth is fuelled by strong domestic demand, which in turn has been driven in recent years by widespread salary increases following growth in public-sector expenditure and a tighter labour market environment. As a result, internal consumption and imports will be the key drivers of growth over the near future. EU funds and investment programmes are also expected to further boost the country's wealth from 2017 onwards. Unemployment fell from close to 13 to 8 per cent in 2016<sup>7</sup>, and is expected to stabilise at around 7-9 per cent when the most rapid effects of recovery slow down.

### Aiming high from the start

Compared to young people from across the region, those from Bulgaria tend to be more focused on achieving leadership goals. When asked about their future career plans, almost 29 per cent said they were hoping to achieve key managerial positions in business, against a regional average of 22.1 per cent. A similar picture emerges when we look at their desire to gain horizontal development and a wide spectrum of experience rather than a managerial career – just 13.4 per cent of young Bulgarians aspired to this way forward. It is also interesting to note that their preferred means of progress are not as centred around specialisation as those from elsewhere in the region. While the regional average for achieving expertise in a specialist field of expertise stood at 47 per cent, the Bulgarian figure was 42.3 per cent.

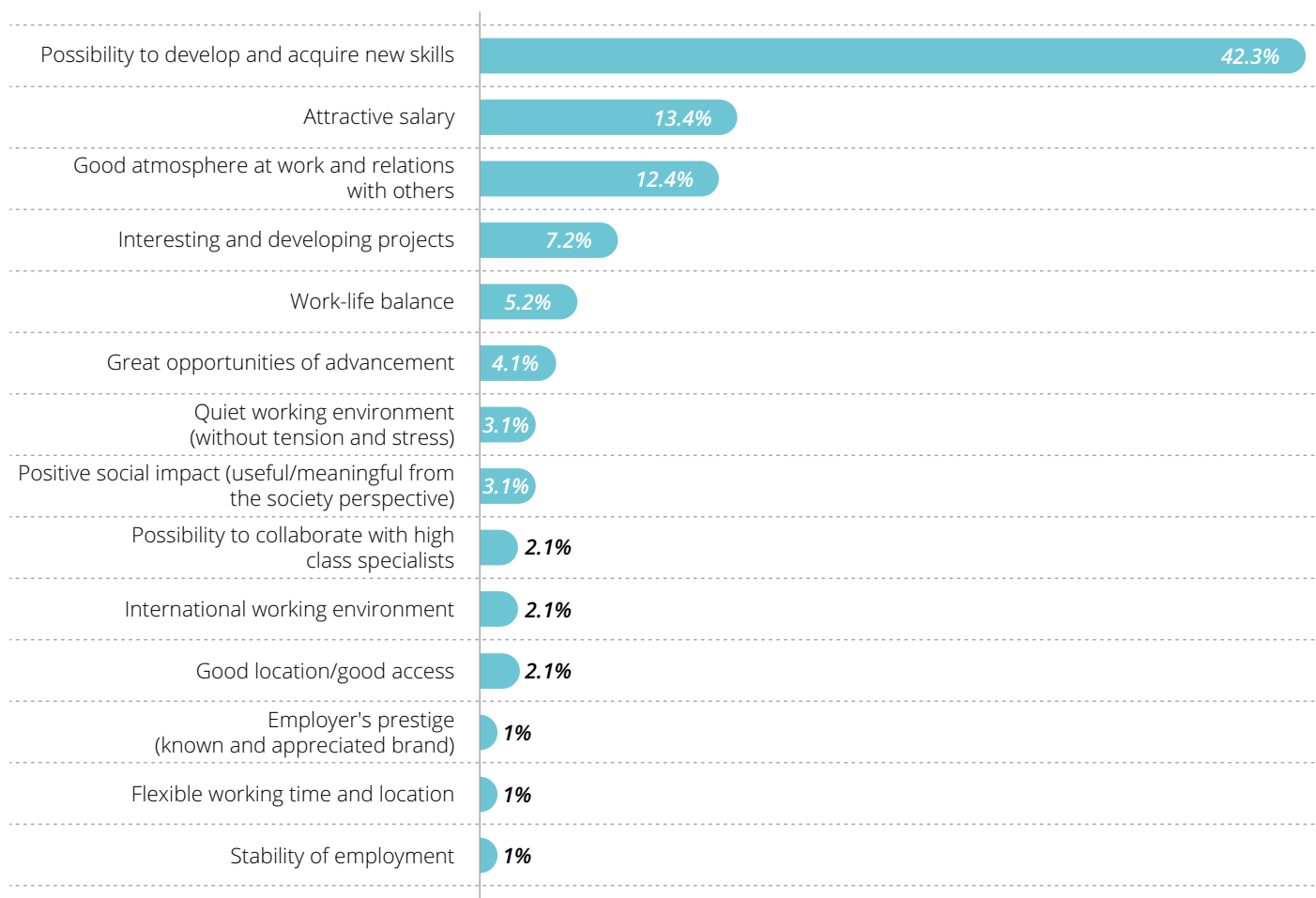
### Knowledge & Versatility are key

The survey also uncovered insight into how young people perceive opportunities in the labour market. When asked about the most important factors involved in choosing a job, by far the largest group (42.3 per cent) chose the 'opportunity to develop and acquire new skills'. This was three times more popular than an 'attractive salary' or a 'good working atmosphere and relationships with others' (13.4 and 12.4 per cent respectively). One might wonder why so few young people appear to be concerned about aspects usually connected with stability and a happy family life, such as good location/access, certainty of employment and flexible working hours.

6. European Commission: Winter 2018 Economic Forecast – Bulgaria

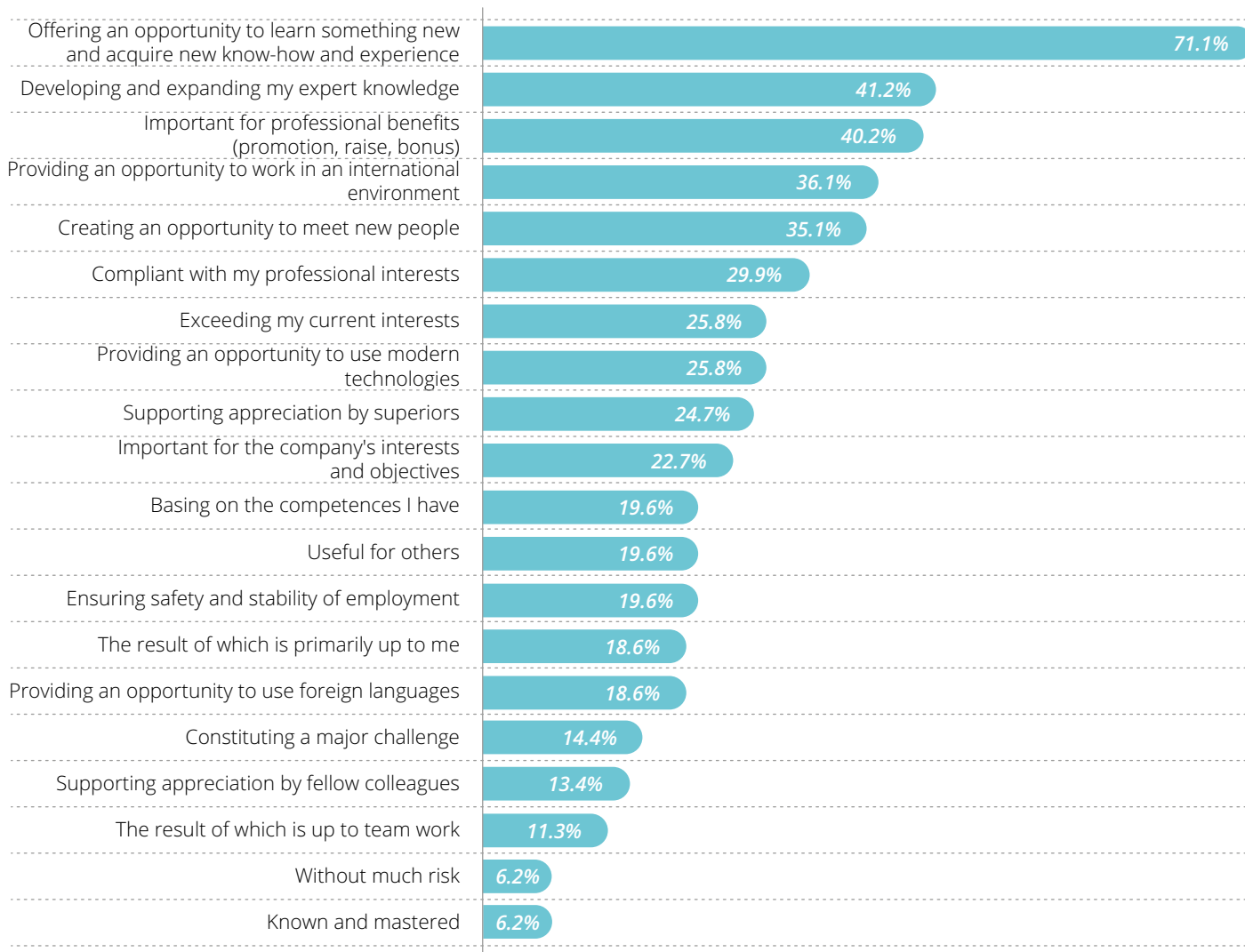
7. World Bank: World Development Indicators

### The most important factors when choosing a job



In addition, when considering the survey's results, an immediate observation comes to mind – it is the opportunity to expand on their knowledge that drives productivity and provides motivation for young Bulgarians. This is the likely reason for their previously mentioned focus on versatility – whenever possible, they would choose to seize an opportunity for advancement, even if it comes at a cost to their personal life. Two of the most frequently chosen motivating factors are inherently bound up with issues we have already mentioned: 71.1 per cent want opportunities to learn something new and 41.2 per cent wish to expand their expert knowledge further. Nonetheless, more than a third of respondents opted for social incentives, like having the opportunity to work in an international environment (36.1 per cent) or simply getting a chance to meet new people (35.1 per cent). It's worth noting that very few young Bulgarians (6.2 per cent) find a task without much risk to be motivating, raising questions about what the future holds for the majority of monotonous, repetitive jobs. With general stability in place, and the power of money weakening as an incentive, will these roles begin to suffer from an insufficient supply of labour?

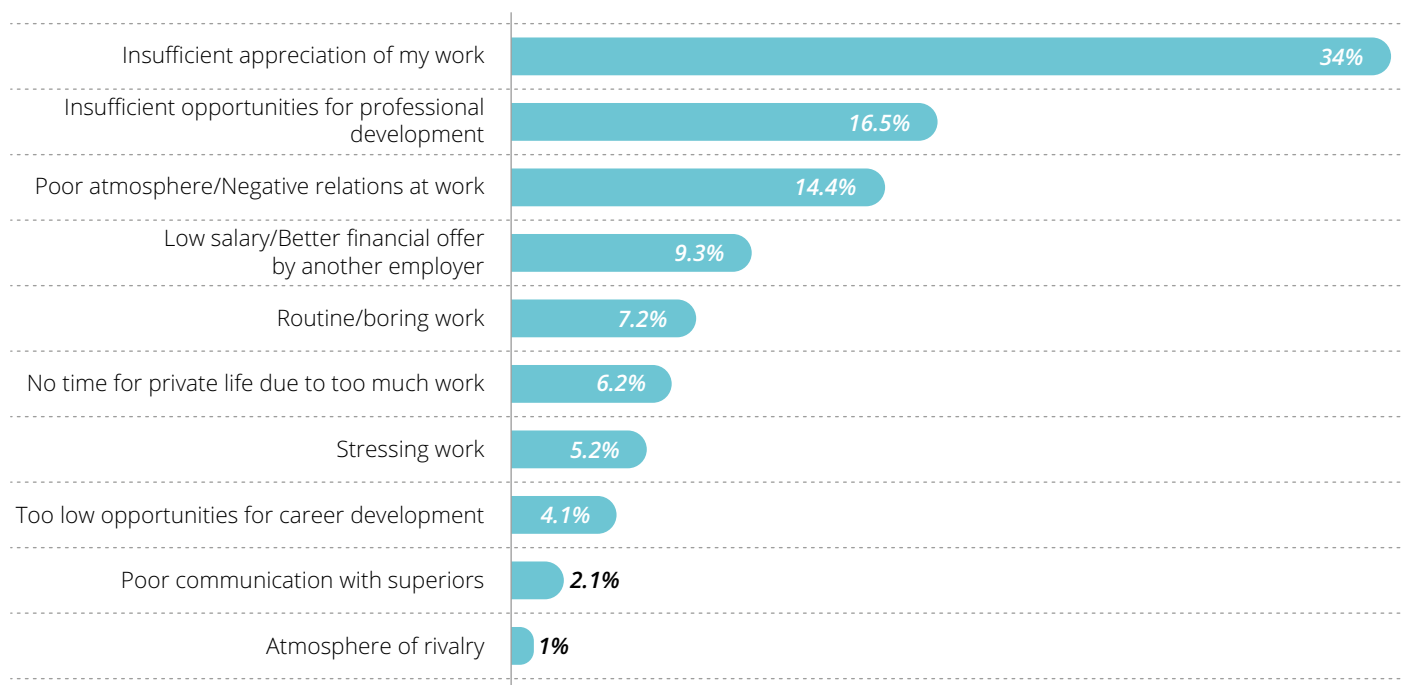
### What kind of tasks motivate you at work?



### **A crucial need for appreciation**

When considering the factors that might encourage them to change employer, young Bulgarians highlight self-centred reasons: 34 per cent cite insufficient personal or overall appreciation of their work, and 16.5 per cent name a lack of opportunities for professional development as the main deal-breaker. This implies that simple, everyday acts of endorsement from an employer might be enough to keep staff cheerful and engaged. Interestingly, the 'usual suspects' of 21st-century burnout – stress and rivalry – do not seem to be a problem for most respondents (5.2 per cent and 1 per cent respectively). Overall, Bulgarians seem to be more competitive and job-oriented than other young people from across Central Europe. This could result in increasing wealth and further economic development for the country in the years to come.

### Main reason to change employer



Zagreb – National Theatre



Croatia

The economic recovery of Croatia continues for a third year, helped by improved macroeconomic policies. However, real incomes are still well below the EU average, and the country's ability to catch up suffered a major setback during the recession. The IMF is projecting real GDP to grow by 2.8 per cent in 2018, driven mostly by tourism and private consumption. Investment is still slow, but is projected to increase in the near term. This prognosis is based, among other factors, on an expected improvement in the absorption of EU funds (both structural and investment) and a prospective end to deleveraging in the private sector. It is notable that, despite the evident recovery, Croatian per capita GDP and employment rates have not yet reached levels seen before the global financial crisis<sup>8</sup>.

### Education does not mean empowerment

Young Croats appear to be disillusioned about the value of formal education. More than 57 per cent of respondents believe that universities do not prepare graduates for future professional demands. Just 3.3 per cent of respondents believe that universities provide the skills and qualifications that will make them more successful when job-hunting. This clearly suggests that students are disillusioned with the content of the tertiary-level academic education that is available in Croatia. This is in line with the opinions of employers, who have held such views for some time.

### Competencies: high self-worth

However, in general young Croats have high levels of self-belief. When asked 'how do you assess your competencies (knowledge, skills, and abilities) as a potential or current employee?' more than 77 per cent rate themselves positively.

This may be puzzling at first, especially given another finding in this survey – namely, that Croatian respondents tell us they have less work experience related to their field of study than respondents from other countries. Instead, they cited high levels of experience in 'non-related' temporary or seasonal work (61 per cent) and a high level of volunteering (an encouraging 59 per cent), which they perceive as useful for their future employment.

In particular, they rate their ability to learn new things effectively (91.3 per cent), their independence at work and decision-making (83.7 per cent). It is of note that, in contrast to respondents from other countries, the majority of Croats are confident in their leadership capabilities (76.1 per cent). Another leadership-related question ('would your friends/colleagues describe you as a leader?') confirms this, with more than 82 per cent giving an affirmative answer. When it comes to weaknesses, respondents assessed their creativity (6.5 per cent) and resistance to stress (21.7 per cent) as low or rather low.

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8. Republic of Croatia: Staff Concluding Statement of the 2017 Article IV Mission



### Limited opportunities to gain experience

At the time of the survey, more than 58 per cent of respondents were full-time students. Almost a third had no work experience that was compatible with their studies or professional ambitions. When they did work, more than 58 per cent of those with work experience worked on average for over 30 hours a week, and 29 per cent for more than 40 hours a week.

One serious issue is that, although 72 per cent of Croats see self-employment as useful or very useful for their current or future job, a mere 4 per cent have actually experienced it. This state of affairs is caused by many factors – a major cause is the legal system that makes it difficult for young people to become self-employed. It is certainly true that the government has been working for years on reducing the level of bureaucracy involved in starting a company. However, the discrepancy between young people's expectations and stark reality suggests there is still a long way to go.

Croatian students certainly understand the value of work experience as an important factor in improving their employability. They particularly value experience related to their field of study. However, the limited opportunities to gain such experience in Croatia indicate two problems. Firstly, the economic specificity of the country may currently be too rigid to satisfy their needs. Secondly, employers may not have the vision to invest sufficiently in the workforce of the future.

### General pessimism contrasts with personal optimism

Croats are generally pessimistic about the economic prospects for their country. When asked about the situation in the labour market, 65.2 per cent of responses were negative, compared to just 6.5 per cent at the positive end.

Opinions of the general economic situation in Croatia were even worse – almost 82.6 per cent of responses were negative. However, this pessimism contrasts with personal optimism – close to 80 per cent of respondents believe they will take less than six months to find the job they want (10 percentage points lower than the overall average score in the survey). More than 17 per cent of Croatian respondents believe they will find the job they want in less than a month. It is heartening to find that most respondents believe finding an attractive job will primarily depend on their own efforts, experience and competencies (78 per cent) and that 76.1 per cent believe that only they and their own efforts are what matters in their career development.

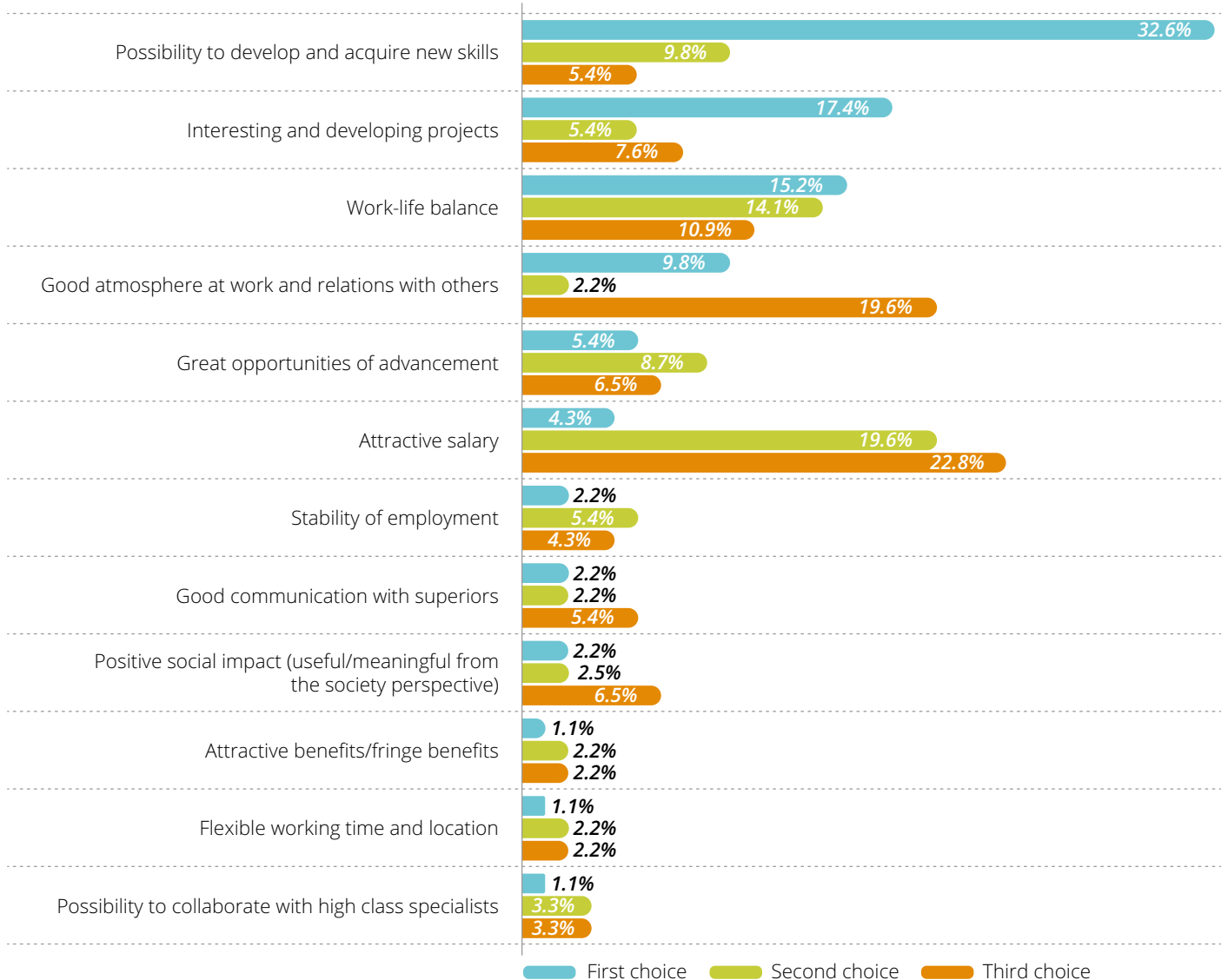
### Preferences: skills outweigh pay

For Croatian respondents, the most important criterion in choosing a job is the opportunity it provides to acquire and develop new skills: more than 47 per cent placed this opportunity among their top three criteria. Another important factor is work/life balance – over 40 per cent listed it among their top three.

For 20.7 per cent, opportunities for advancement are what matters most, with 14.1 per cent giving this either first or second place. It was surprising to see that 53.3 per cent did not mention an attractive salary as an important consideration when choosing a job: across the CE region, half of all respondents place salary level as one of their top three criteria when choosing a job. The mean salary expectation is 6,269.5 HRK, although over 75 per cent expect less than 7,000 HRK and more than 52 per cent less than 6,000 HRK.

That widely held belief in the importance of opportunities to acquire and develop new skills is highly relevant when it comes to the conditions that might cause Croatian respondents to look for a new job. The key triggers of change are a lack of professional and career-development opportunities and an absence of appreciation for their work .

**The most important aspects when choosing a job**



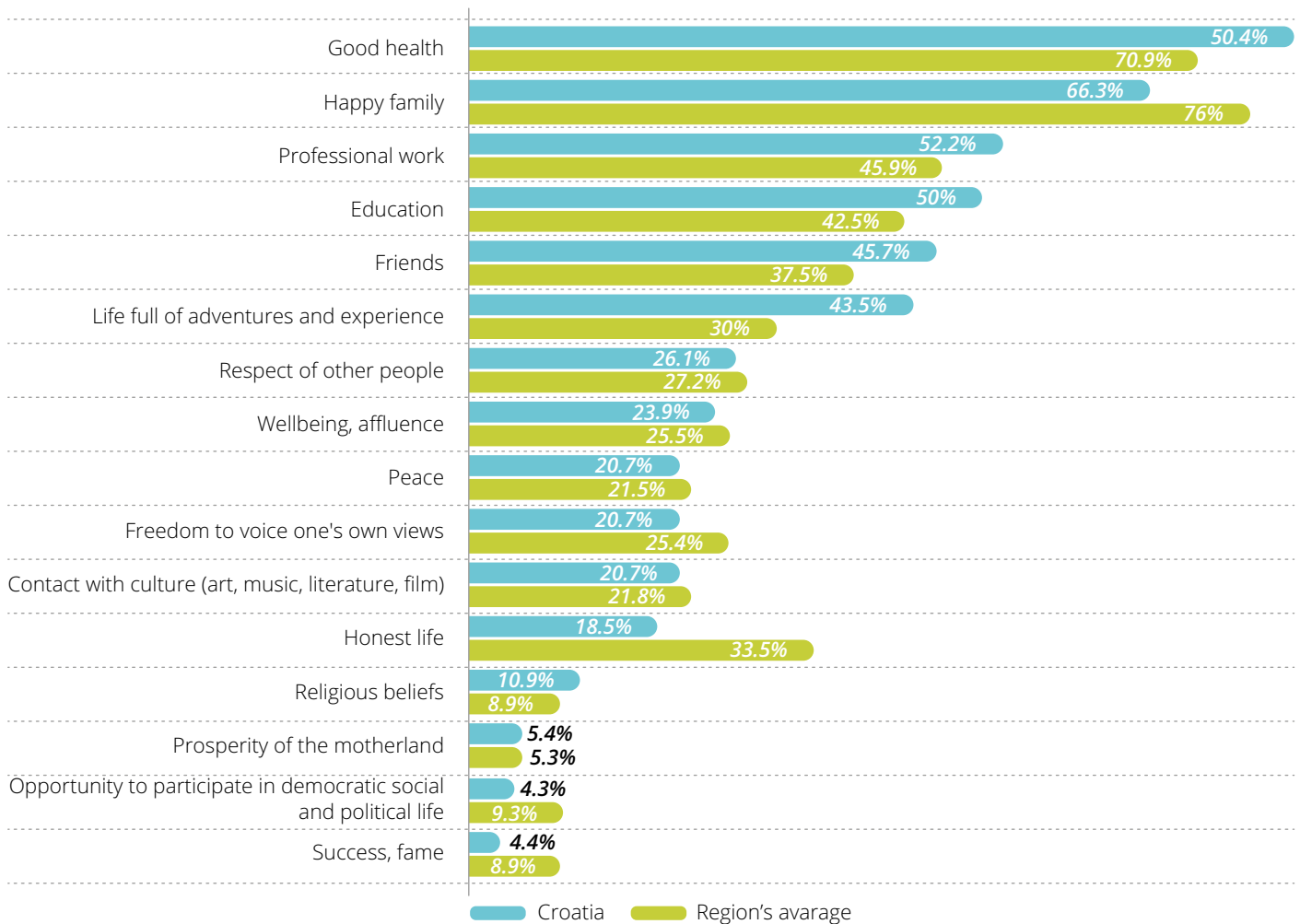
### **Values: good health and family life lead the way**

The two things that Croatian respondents value most highly are good health and a happy family life. These were selected by 80 and 66 per cent of respondents respectively, which is in line with the responses given by respondents from across the region. An emphasis on friendship and a life full of adventures and experience are both factors that our Croatian respondents value much more highly than others across the region. The same is true when it comes to professional work – this is also in line with the fact that 84 per cent of Croatian respondents say they would work even if they did not need money. Leading an honest life and freedom of speech are among the qualities that Croats value less than the rest of the region.

### **The future means mobility – but not necessarily abroad**

Croats place an emphasis on the importance of mobility, with 81.5 per cent of respondents being happy to move abroad to further their professional career. At the same time, 58 per cent see professional certification as the next step in their education (a Master's degree is the standard level of education for university leavers). About 24 per cent see their future as employees of a large international company, which is below the regional average of 37.4 per cent.

### The most important life values



## Prague – Prague Castle



The Czech Republic

Following the economic crisis, the Czech Republic no longer has substantial problems with unemployment. In fact, unemployment has fallen faster in the Czech Republic than in other OECD countries. A decade on from the crisis, the Czech unemployment rate was 3.2% in April 2017, below the pre-crisis level in 2007. It is also below the average OECD rate of 5.9%. It therefore goes without saying that employment in the Czech Republic has grown more dynamically than the OECD average, and is now 2.9 percentage points above its pre-crisis value. This dynamism is not related only to the fall in the unemployment rate, but also to the considerable growth in the participation rate (which has grown by 2.1p.p. since 2007).

Currently, the main strength of the Czech Republic is its relatively low unemployment rate. This in turn brings about a relatively high level of labour-market security and a below-average share in the population of working-age persons who are financially unstable.

On the other hand, Czechs do not necessarily find the value of their pay satisfactory. They perceive the quality of their earnings as too low, which is related to generally low average earnings levels. Another issue is how the country scores when it comes to workforce empowerment: the Czech Republic is below the OECD average in this area, which covers factors including how well women and potentially disadvantaged groups, such as working-age persons with partial disabilities, are capable of functioning on the labour market.<sup>9</sup>

#### Little value in seasonal work

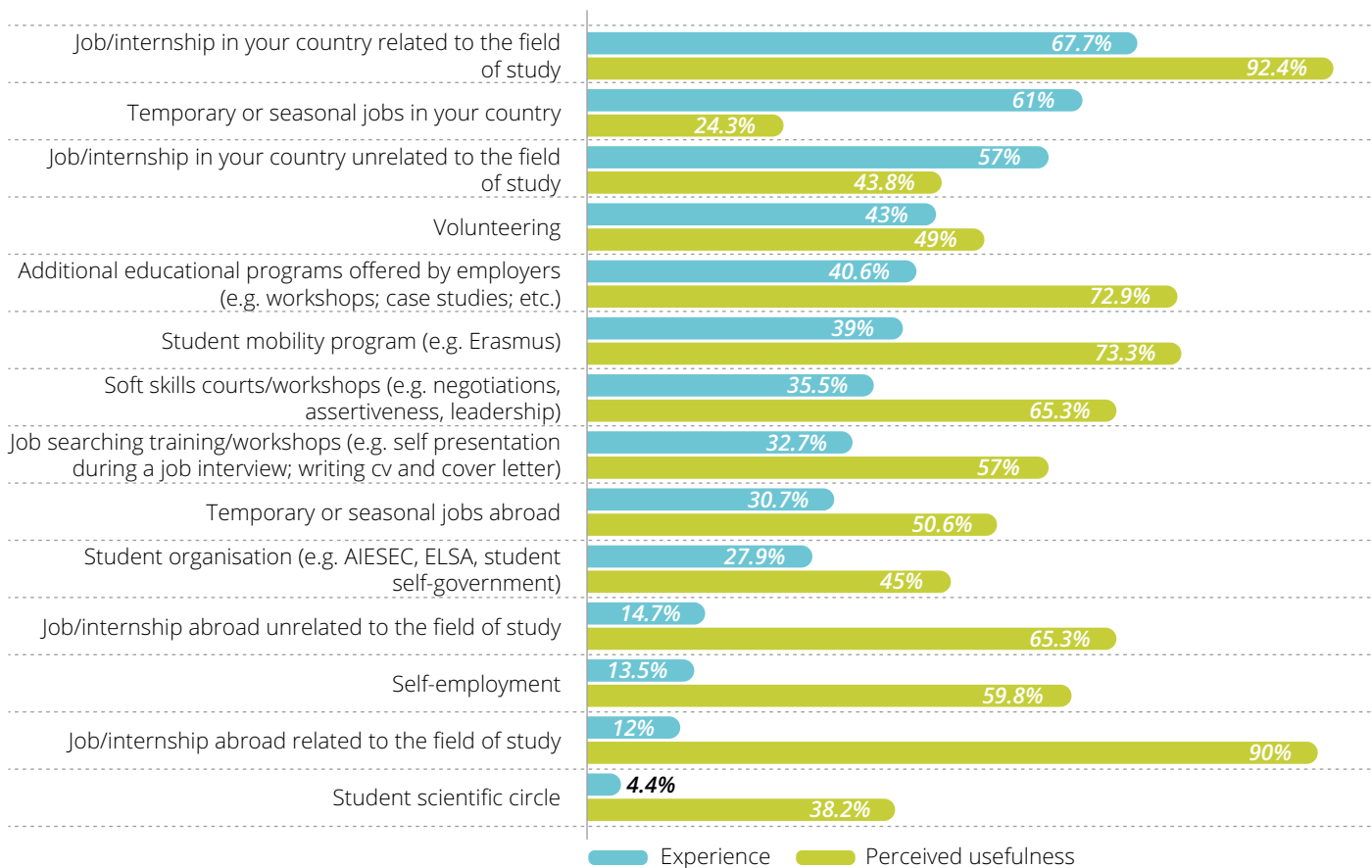
Young Czechs tend to choose seasonal work over professional work, although most see it of little or no long-term value – while 61 per cent of respondents have experience of temporary or seasonal work, only 24.3 per cent of these believe this experience is valuable. In contrast, 92.4 per cent of those who choose a job or internship related to their field of study see it as useful.

Overall, just 67.7 per cent of Czech respondents have gained such generally 'useful' experience in their own country (and 12 per cent abroad). This is related to a number of factors: the scarcity of attractive jobs related to their studies; the rarity of similar internships and the fact that they are frequently unpaid, which acts as a discouraging factor); and the willingness of most young Czechs (75.3 per cent) to move abroad.

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9. OECD, Employment Outlook 2017, Czech Republic

### Experience vs perceived usefulness





### Learning and development is a key motivation

The most important factors that Czech respondents take into account when choosing a job are: the opportunity to learn and develop new skills; a good working atmosphere; and an attractive salary. It is interesting to see a noticeable difference between the genders when it comes to the importance of a good atmosphere at work: while it was important for less than half of males (47.8 per cent), more than half of female respondents (55.2 per cent) saw it as crucial. As for the importance of opportunities for advancement, respondents with management aspirations selected these as the most important criterion three times more often than others.

### Salary cannot be too low

The average salary expectation across all Czech respondents is Kč 31,284 net. Average actual starting salaries (those for entry-level jobs for university graduates) is slightly under Kč 22,045<sup>10</sup> net across the regions and areas of study. This means that Czech expectations are higher than average. That said, 29.1 per cent of respondents aged 18 to 22 expect a starting salary of less than Kč 25,000 net.

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10. <http://zpravy.e15.cz/domaci/ekonomika/nastupni-plat-vysokoskolaku-az-37-tisic-ktere-obory-se-nejvice-vyplati-1330518>

### Experts and managers

The majority of Czechs want to be managers, with almost 44% of those surveyed telling us they are aiming for either a mid-level or a high management position. In the other hand, 38.2 per cent of Czech respondents wish primarily to become experts in their fields, not necessarily in a managerial position.

It also seems many Czechs are risk averse. While only 7.6 per cent are aiming to start their own businesses, over a third (36.3 per cent) of Czech respondents would choose a large international company as their preferred employer.

### Career aspiration



### Leaders should focus on strategy, not social change

The majority of Czech respondents think they would make capable leaders, and 64.5 per cent assume their social circle would recognise their leadership qualities. Similarly, 69 per cent believe they possess a set of features that are typical of a leader, assessing their own ability to guide colleagues as rather high, high or very high (close to the regional average of 71 per cent).

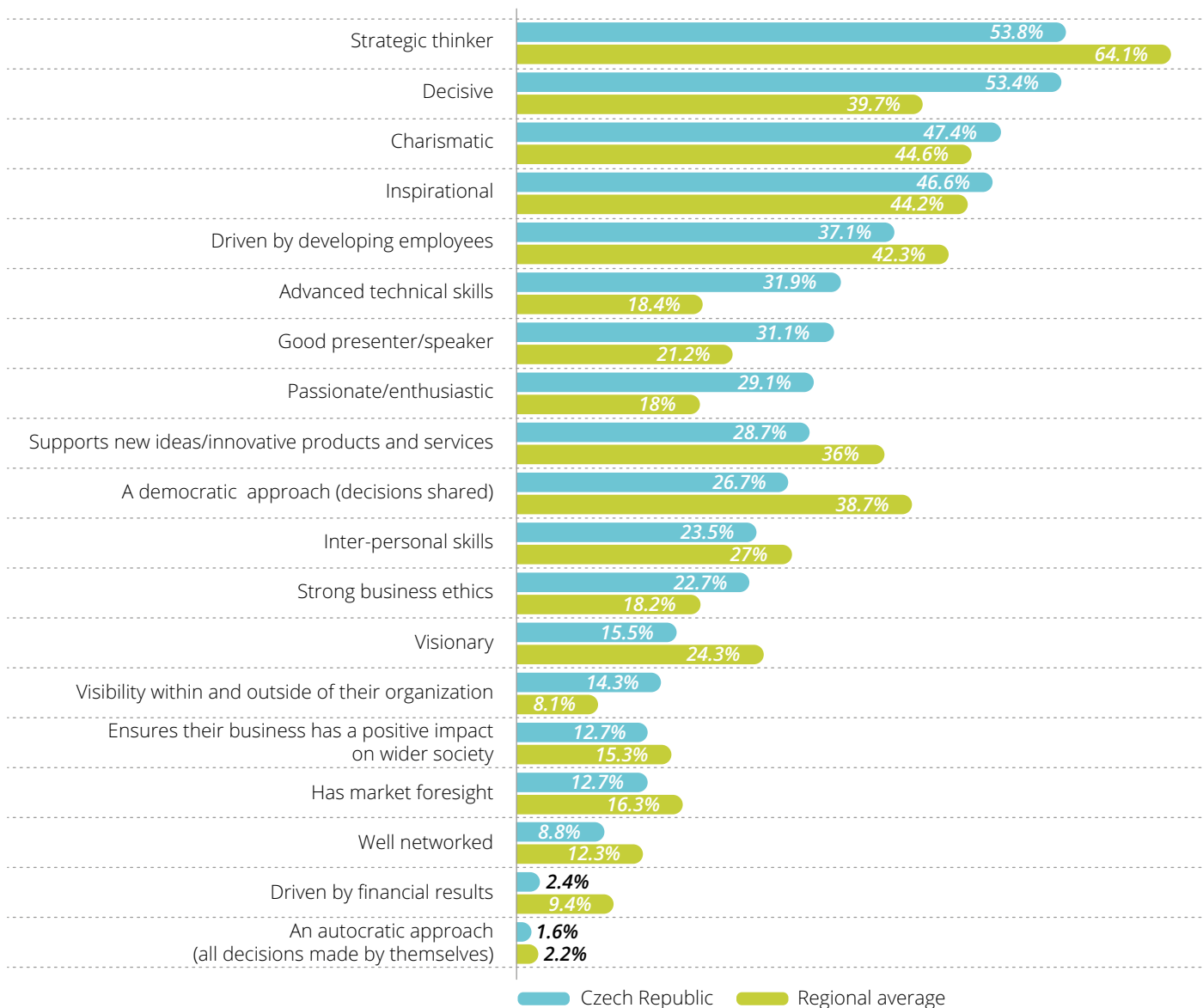
In the light of such self-perceptions, it is interesting to note that only 11 per cent of Czechs place leadership skills among the top skills that employers seek. (In contrast, according to Deloitte Human Capital Trends 2015, 86 per cent of HR and business leaders treat leadership as one of most important challenges.) In principle, more than half of Czech respondents firmly believe leaders should first and foremost distinguish themselves as strategic thinkers. When compared to the respondents from other countries, Czechs are less likely to assume their leaders must be 'visionaries' (highlighted by only 16 per cent of Czech respondents). It is also interesting to see how age variations impacted on the image of the desired leader: the more experienced Czech respondents were, the more frequently did they say that leaders' interpersonal skills were important.

It is interesting to note that the majority Czechs share a slightly pessimistic view as to the existence of 'ideal' leaders. While they believe that opportunities for personal development under a leader's wings is one of the most important aspects to consider when choosing a job, only a minority (37 per cent) believe that true leaders actually take care of their employees by investing in their development. In a similar vein, the majority (53 per cent) of Czechs believe instead that it is the long-term future of the organisation that should be the leader's main priority. Likewise, Czech respondents do not believe that having a positive impact on local communities is the hallmark of a leader. Flying in the face of the common belief that young people are committed to positive social change, only 19 per cent said that making a positive contribution to local communities and society should be a priority for a leader.

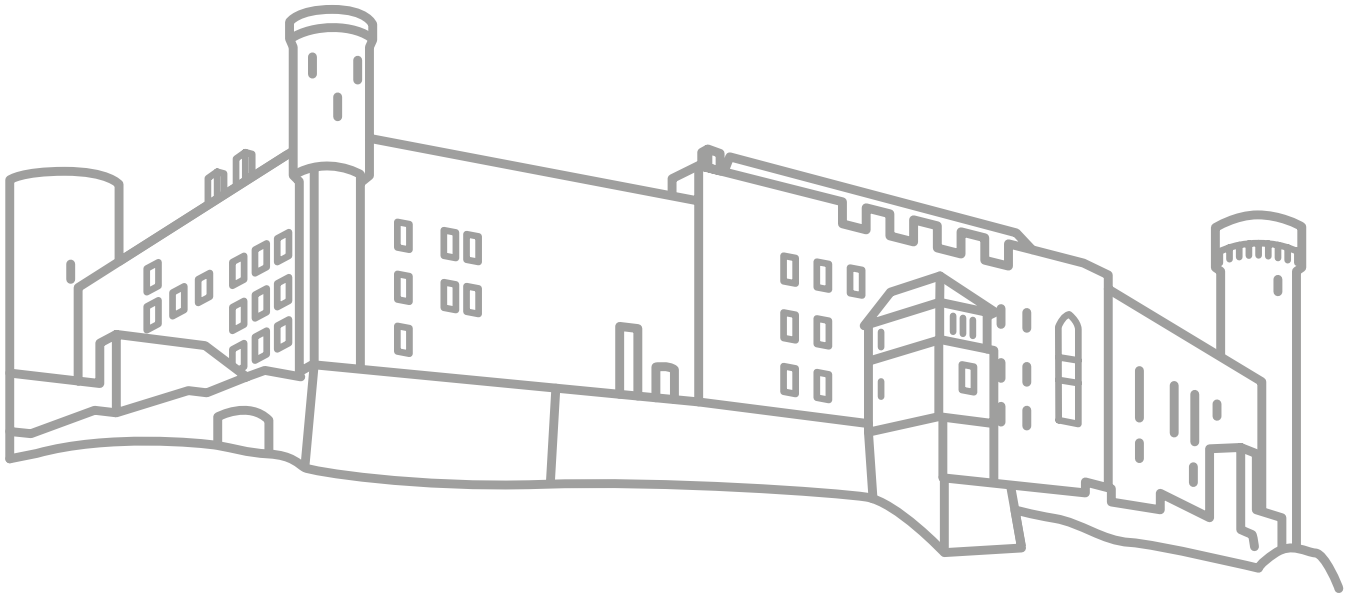
### Diversity and gender bias

The great majority of Czech respondents want to work in a diverse environment, particularly when it comes to age diversity: 94 per cent view older colleagues as a source of valuable knowledge for those who are younger and less experienced; 36.3 per cent are indifferent to the age of their direct superior. In terms of gender, the youngest and least experienced are more frequently inclined to have a male as their direct superior; other groups are indifferent to the issue.

### Definitions of true leader



Tallinn – Castle Toompea



Estonia

Estonia's economy strengthened significantly in 2017. This is visible through output volumes, which grew in most sectors (during the third quarter) and in the country's total economic output, which was 4.2 per cent larger than the preceding year. Experts claim that the Estonian economy will grow further in 2018 (forecast at 4 per cent). However, it may experience a slowdown thereafter: the boost from foreign markets is already waning and production capacities appear to be approaching their limits.<sup>11</sup>

Specifically, it seems that Estonia might have crossed the threshold for long-term sustainability, due to prolonged strong demand in the country and from foreign markets. However, it is not possible to measure with certainty factors like long-term sustainable growth or the expected size of the economy. That said, it seems that factors such as low unemployment, growing numbers of unfilled vacancies, strong wages growth, rising inflation and increasing labour shortages suggest the economic cycle has reached a period of demand-driven growth, as opposed to growth driven by increasing production capacity and labour productivity.

Currently, however, Estonian productivity is steadily improving as companies invest more. Export-focused companies and those that have to compete with foreign players both improved their market and business position from previous years. This was due to economic forces that make prices rise faster in international markets. Domestic costs of production may therefore be included more easily and with less risk to end prices. As a consequence, corporate sector profits have increased. It is also easier to raise productivity through effective investment. In this economic situation, talented young people are relatively valuable assets.

### A focus on education and market demand

Unlike young people from countries such as Croatia, those from Estonia hold the view that university education is a valuable source of knowledge that prepares them for their future professional endeavours. More than 31 per cent of respondents believe that graduates are well prepared for a professional career. This is a remarkably high percentage compared to the 18.6 per cent average across the countries participating in the survey. This trust in academic education is also visible in a conviction shared by 19.6 per cent of Estonians – that graduates are well prepared for finding a job. Again, this rate is higher than the 15.1 per cent average across participating countries.

The profile of Estonia's higher education seems to match what Estonia's employers are looking for – 75 per cent of the young people surveyed already have experience in a job or an internship in Estonia that is related to their field of study. Furthermore, the vast majority (90 per cent) find this experience to be enriching, strengthening their position in current and future employment. The next most important kind of experience, according to Estonian respondents, is participation in extra-curricular educational programmes offered by their employers (84 per cent). Unfortunately, only 29 per cent have had the opportunity to gain this kind of experience – lower than the 36 per cent average among countries taking part in the survey.

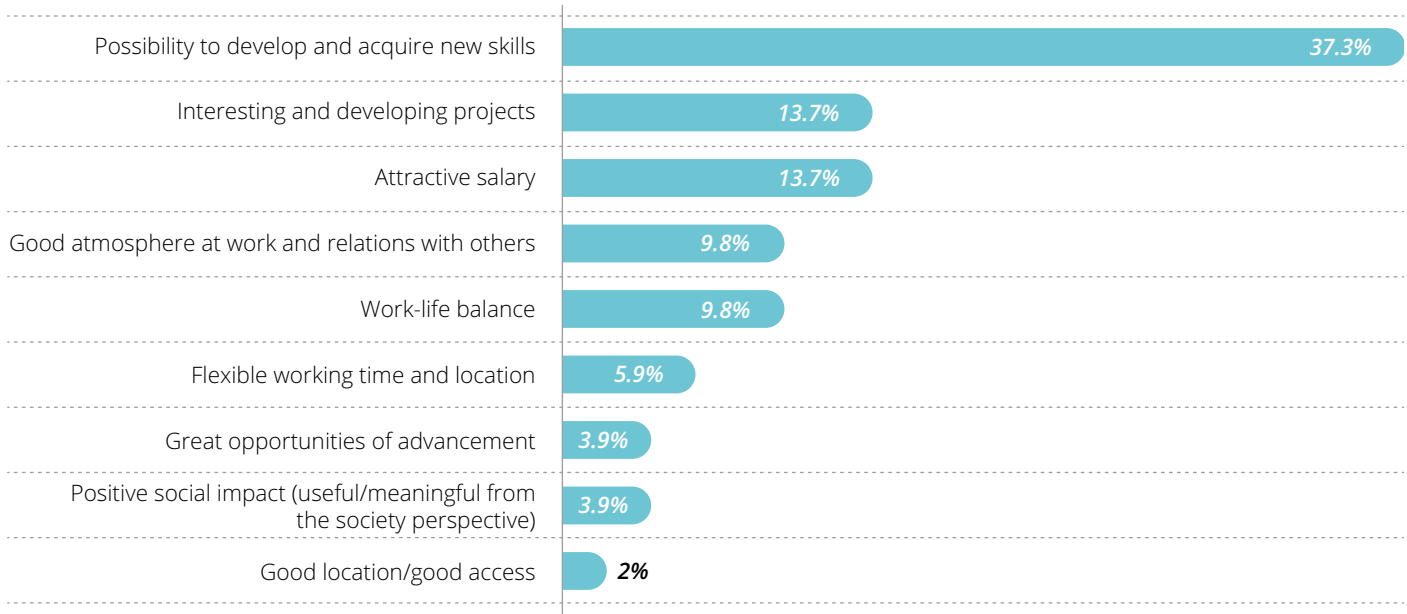
11. <https://www.eestipank.ee/en/press/estonian-economy-reaching-peak-growth-cycle-19122017>

### Competitive and motivated

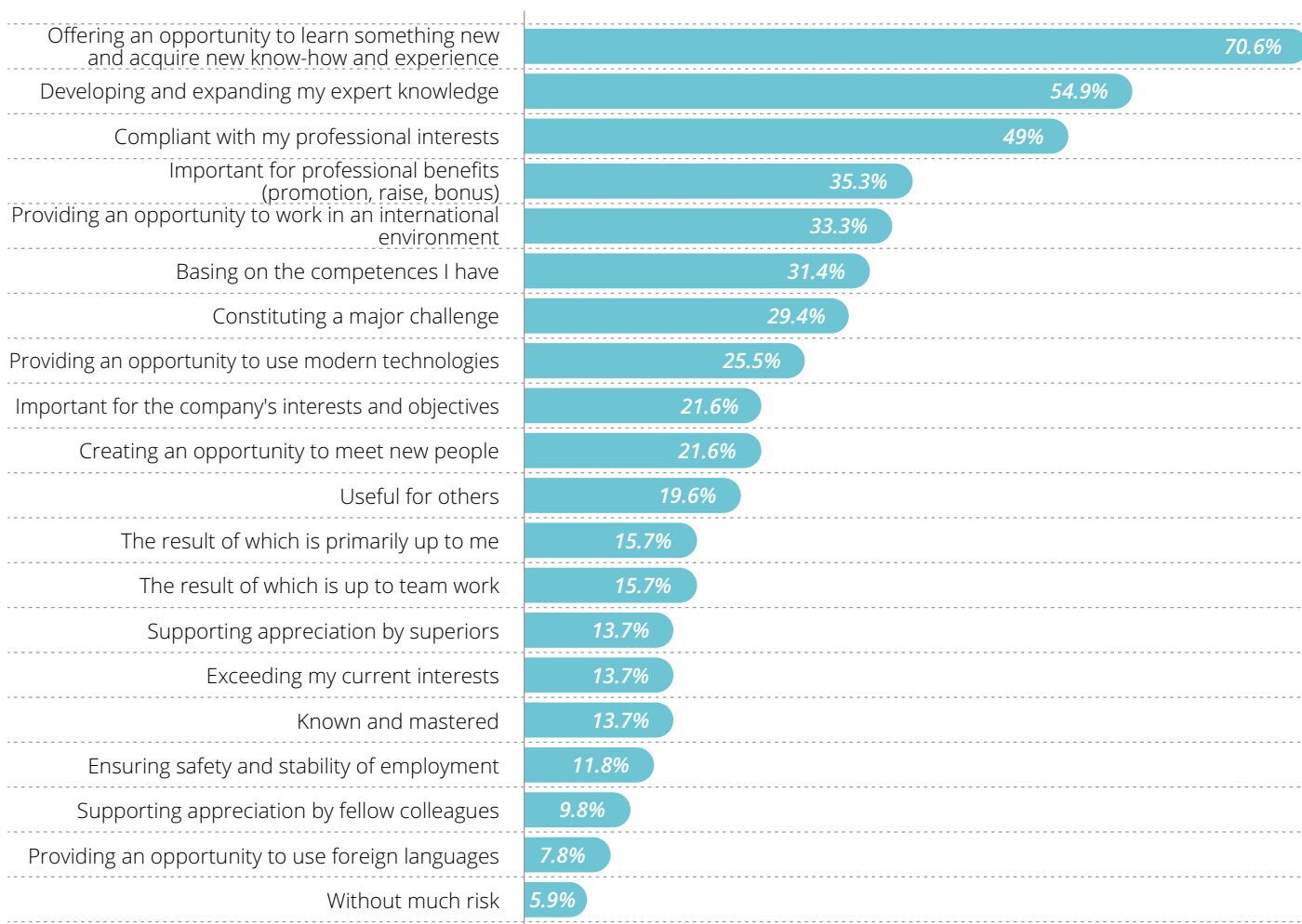
The driving factors that influence Estonian participants' choice of jobs are the opportunity to develop and acquire new skills (37.3 per cent), the opportunity to participate in interesting projects (13.7 per cent) and an attractive salary (13.7 per cent). It is worth noting that while males do not see work-life balance as an important factor at all, 13.2 per cent of women treat it as an important determinant when making job-related decisions.

Young Estonians are most strongly motivated by the opportunity to learn something new and acquire new skills (70.6 per cent), advance their expert knowledge (54.9 per cent), complete tasks that match their professional interests (49 per cent) and receiving various profession-related benefits (35.3 per cent). Almost half of Estonian respondents (45 per cent) share the conviction that it is good to be kept busy at work, which actually makes them seek new activities. This is a clear indicator of their competitiveness and readiness for new experiences.

### The most important to choosing a job



### What kind of tasks motivate you at work





The average gross salary in Estonia is about 1,200 EUR (Q3 2017). More 50 per cent of those we surveyed told us they would expect a higher than average salary (exceeding 1,250 EUR). Around one in four (26 per cent) declared they would like to make up to 1,000 EUR. In this case, however, it is worth noting that women were three times more likely than men to anticipate the lowest salary levels. This gender gap is also visible when it comes to the groups expecting the highest salaries: whereas 18.2 per cent of men said they would like to earn more than 2,000 EUR, the number of women declaring similar expectations was three times smaller (5.7 per cent).

### Women are more confident about finding a job quickly

Estonians are generally optimistic about the economy: our respondents take a relatively upbeat view of the country's economic situation when compared to the other nationalities that took part in our analysis. A third believe the economy is doing well or very well (against the CE average of 23.6 per cent). More than 35 per cent of Estonians hold the same view when it comes to the labour market. In this respect, however, although they see the situation as slightly better (1.4 per cent above the average), respondents from Estonia do not hold greatly different opinions from those from other countries.

In terms of market demand, more than 70 per cent of Estonians think it will take them less than three months to find a job matching their expectations. Interestingly, when it comes to the job hunt, women seem to be more confident than men: whereas only 15.4 per cent of males think they would succeed in finding a job in under a month, more than twice the proportion of women (36.8 per cent) hold the same view.

Despite the positive condition of the Estonian economy, the vast majority of Estonians (82.4 per cent) would happily move abroad for work. Men in particular are unequivocally inclined to look abroad for work (100 per cent of those surveyed agree this is a viable option). This is partially understandable given the country's limited size and Estonians' confidence in their own abilities.

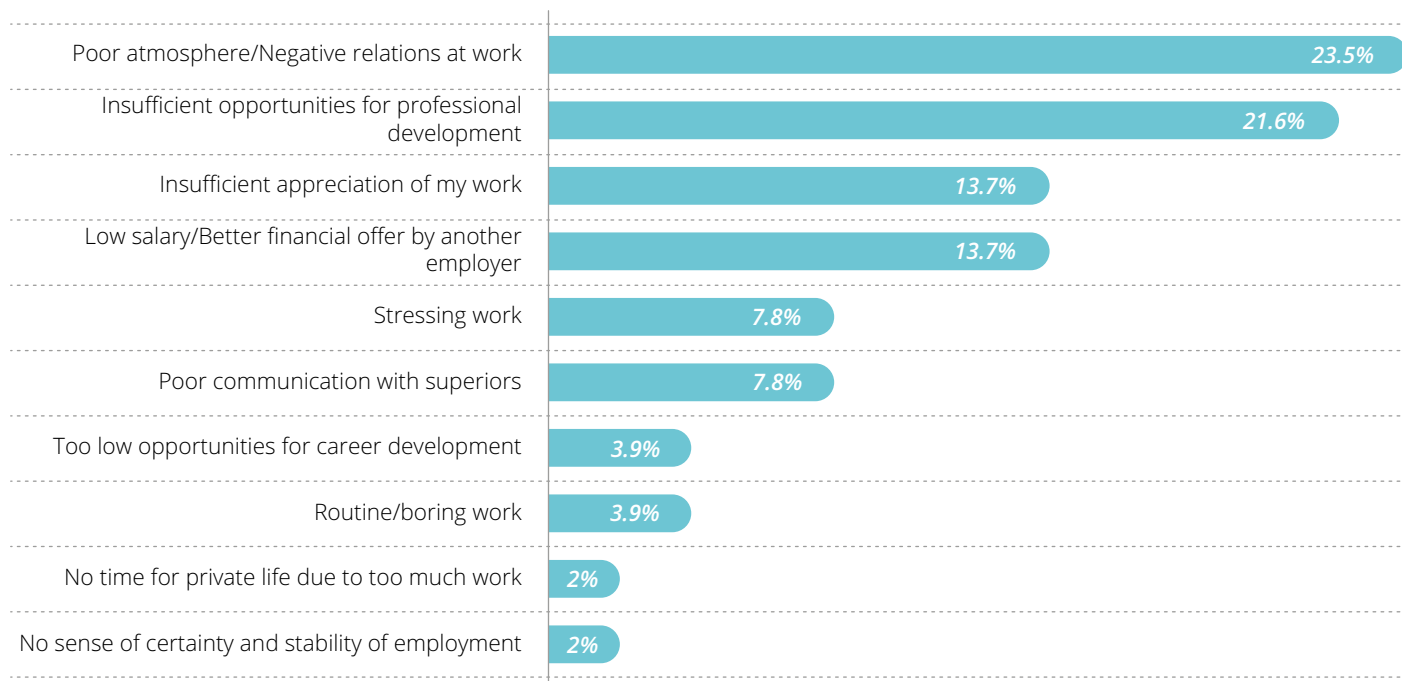
### Female experts, male entrepreneurs

Almost a third of Estonians (29.4 per cent) are more interested in their horizontal development and gaining diverse experience than in a coherent and strategically designed career. This is an interesting finding, especially as this attitude is not too common among respondents from other countries. Estonians are also less interested in becoming experts in their field – only one in three declared this as their goal. More women (39.5 per cent) have this as an aim than men (15.4 per cent). It is interesting to note that only women are interested in working for large international companies (21.1 per cent) and medium-sized or small national companies (10.5 per cent). Men prefer other forms of employment, such as start-ups (15.4 per cent) and launching their own business (30.8 per cent).

### A preference for flexibility

When it comes to changing job, young Estonians point to two main reasons for doing so: a poor atmosphere at work (23.5 per cent) and insufficient opportunities for professional development (21.6 per cent). Appreciation of their work and an attractive financial offer (both 13.7 per cent) are very important as well. In this context, Estonians have a very positive attitude to flexible forms of employment like short-term contracts (56.9 per cent) and modern working environments like open space (54.9 per cent). An overwhelming 98 per cent prefer working in a diverse environment (in terms of gender, age and nationality).

### Main reasons to change employer



### Effective learners

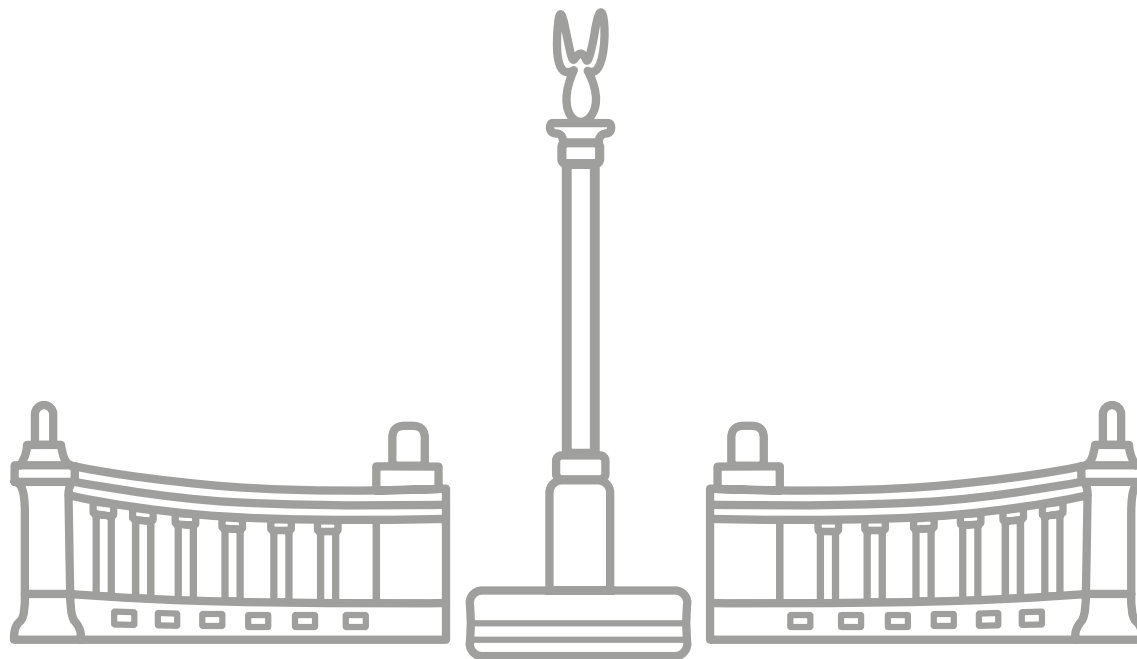
First and foremost, Estonians consider themselves to be effective learners (92 per cent) and analytical thinkers (also 92 per cent). Amongst their greatest advantages, they list communicativeness (88 per cent) and professional independence in the workplace (86 per cent). When it comes to disadvantages, they tend to point at their resistance to stress (18 per cent) and ability to collaborate in a team (12 per cent).

Interestingly, stress resistance and collaboration – together with analytical thinking – are precisely what Estonian employers value the most when seeking new employees

### The ideal leader: a democratic and caring strategist

An ideal leader in the eyes of Estonians is primarily a person that thinks strategically and is capable of developing innovative ideas in a democratically managed environment. They also believe that a leader's priorities should be to ensure the long-term future of the organisation, to enable employees' professional growth and development and to support their well-being. In addition, 84.3 per cent answer in the affirmative when asked if their friends would describe them as a leader. Most Estonians do not care about the gender of their boss (80.4 per cent) and think that having older colleagues is a source of valuable knowledge (96.1 per cent).

## Budapest – Heroes Square



Hungary

Hungary's economic outlook is positive, mainly due to the country's recent strong economic performance. This trend is expected to gather further impetus in 2018, before a possible slowdown in the years that follow. The most important and stable drivers of economic growth are investment, the disbursement of EU structural funds and the activities of those domestic and foreign companies that continue to respond effectively to capacity constraints. As in previous years, solid growth in private consumption will be underpinned by continuing strong increases in real wages and employment levels. However, rising inflation may damage cost competitiveness and contribute to reducing export levels and other undesirable outcomes<sup>12</sup>.

### Confidence in their own hard and soft skills

Young Hungarians see the five most important competencies that companies need as follows: teamwork; logical/analytical thinking; problem solving; the ability to learn new things; and effective communication. They also appear to be generally confident in their work-related skills – most of those we surveyed rate their own performance in all these areas relatively highly.

On the other hand, they see their areas of weakness as: entrepreneurship and initiative; creativity; the ability to delegate work; and resistance to stress. Paradoxically, however, they may also believe that not all these weaknesses represent real disadvantages. This is due to their image of what employers want. Specifically, young Hungarians believe that some of these self-perceived weaknesses are not seen as disadvantages by employers. Among those skills they perceive as unimportant by the employees are: delegating and coordinating the work of others; leadership; conflict resolution; entrepreneurship; and initiative.

12. <http://www.oecd.org/eco/outlook/hungary-economic-forecast-summary.htm>

### Education: important but ineffective in finding a job

The Hungarian respondents are not critical of higher education. They hold the view that tertiary education helps students gain important competencies. They also think that those who are less educated are less valued by companies. Despite these views, they still do not feel that education prepares them adequately for their future professional duties and for finding a job. In fact, just 11.9 per cent of respondents think university graduates are well prepared when it comes to finding a job – well below the CE average of 18.6 per cent.

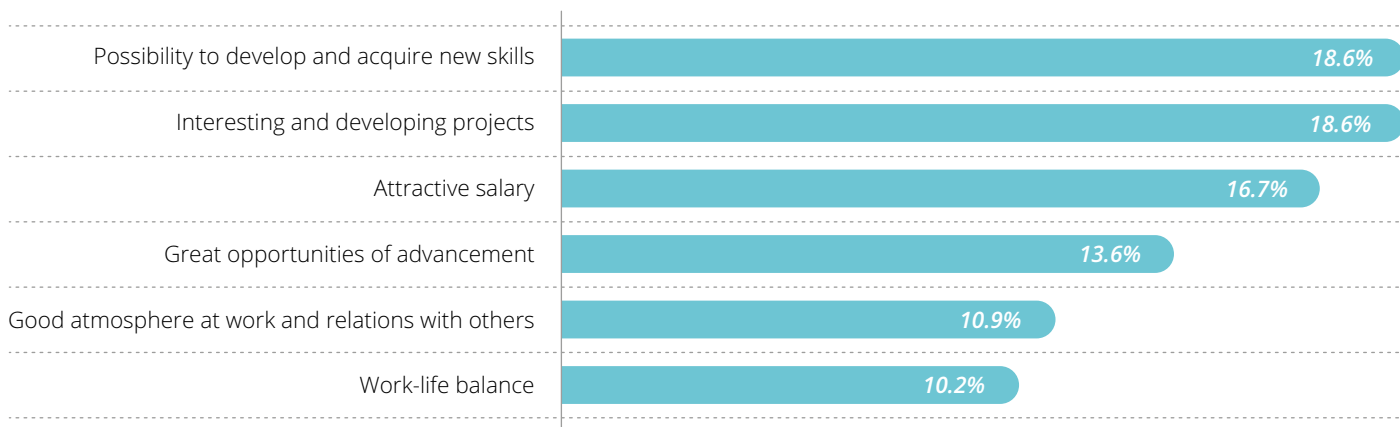
### Expecting a brief job hunt

The self-confidence of young Hungarians is revealed by their opinions on their own employability. More than 81 per cent think they will need no more than three months to find a job. While a higher proportion (85 per cent) also thinks that finding an attractive job primarily involves maximising his or her own efforts, gaining experience and developing competencies, this is below the CE average of 90 per cent.

### High salary expectations

When choosing a job, young Hungarians see salary as an important factor. However, money is not their primary motivation to work. In fact, this year's results show a divergence from a trend seen in the 2013 edition of the survey, when around 22 per cent placed salary first. This time, however, most respondents chose 'interesting and developing projects' (18.6 per cent) as their joint top motivation (up from fourth place). Now, only 17.4 per cent of Hungarian respondents say that work is 'just a way to make money'. In their eyes, professional activity is something more: the vast majority (81.6 per cent) say they would work even if they did not need money. However the expected monthly starting salary is high at HUF 290,994.76 net. This is much higher than the Hungarian net average monthly wage, which stands at around HUF 190,000<sup>13</sup>.

### The most important factors when choosing a job

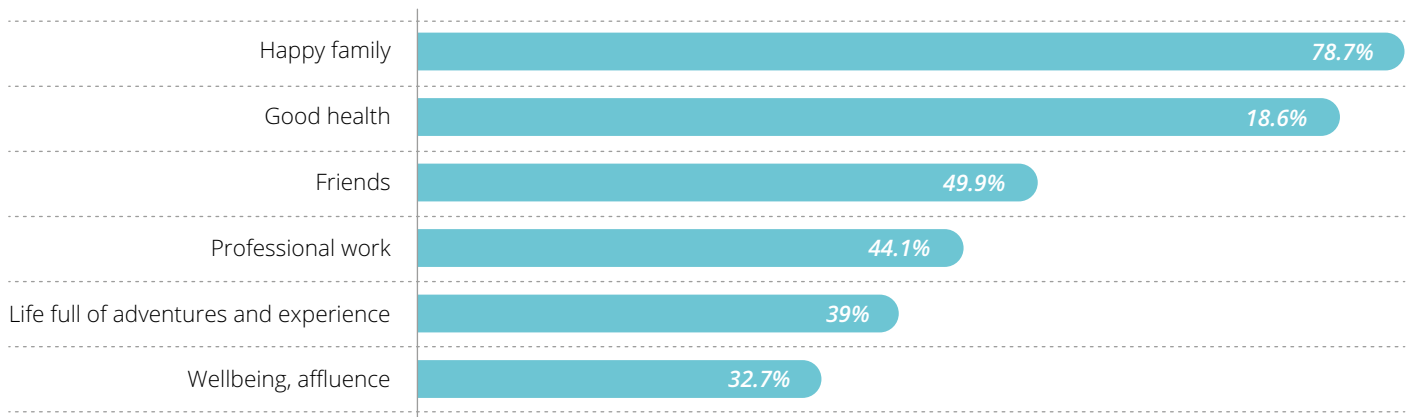


13. <https://dailynewshungary.com/net-average-wage-hungary-reaches-eur-649-june/>

### What matters most are family values and health

For Hungarians, family and personal welfare matter most. Those surveyed indicated that their most important values are social relationships (family 78.7 per cent, friends 49.4 per cent) and health (74.1 per cent). It is interesting to see that the broader community and its values (society, nation and religion, for example) are less significant. Although young Hungarians are not radically success and fame-oriented, these qualities are nonetheless more important to them than to their peers from elsewhere – significantly more people chose this as a meaningful option than did in other countries from the region.

### The most important life values



### **Conditional mobility and scepticism towards start-ups**

Young Hungarians would happily move abroad to take up a decent job offer (75.5 per cent). This willingness is conditional and apparently dependent on the type of the offer: only 30.8 per cent say they would 'definitely' choose to move abroad for work. When choosing a job, almost half the respondents (48.2 per cent) would choose multinational companies, which is a much higher proportion than the regional average of 37.4 per cent. Hungarians are also attracted by certain features they would expect to find in a multinational working environment, like open space, home office, flexible working hours etc. (Hot desking is not a popular choice in this context, however.) It is also interesting to note that Hungarians seem to be risk averse – just 5.6 per cent would work for a start-up and only 8 per cent would start their own business.

### **Leaders as inspiring technocrats**

Young people from Hungary expect true leaders to have advanced technical skills and be inspirational. They believe leaders should be decisive strategic thinkers with a democratic approach to problem solving. They also believe that the main priorities of an organisation's leaders should be to concentrate on the long-term future of the organisation and making a positive impact on clients and customers. Other important factors are taking care of employees' professional growth and development, improving efficiency and productivity and investing in business initiatives and company growth.

It is interesting to see that Hungarians exhibit age-related bias when it comes to potential leaders. The majority (52.1 per cent) would prefer their own boss to be between 36 and 50 years old. This is apparently a strong preference, as only 2.4 per cent would choose to have a boss aged over 50. However, the gender of the boss is not important for most respondents (63.4 per cent), although some who think it is important after all, they would prefer a man (30.5 per cent).

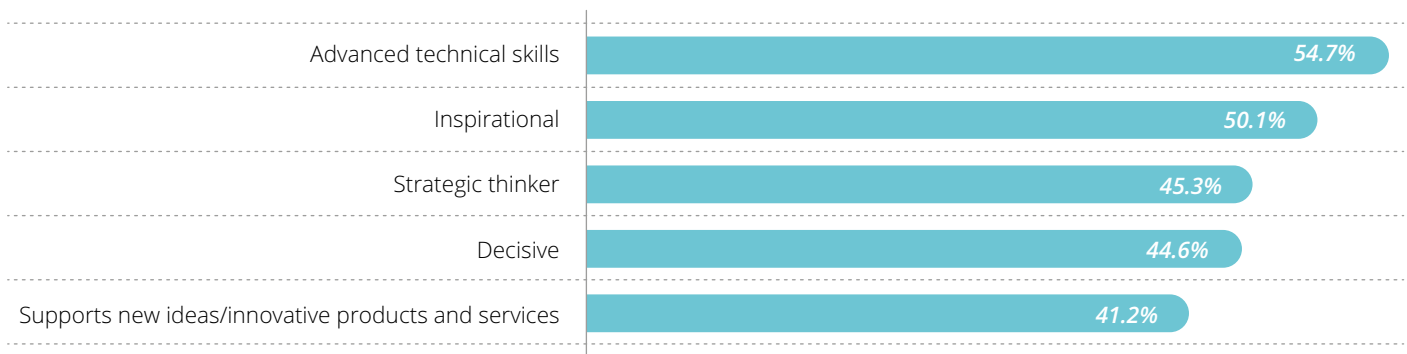


### Mainly managers – and experts

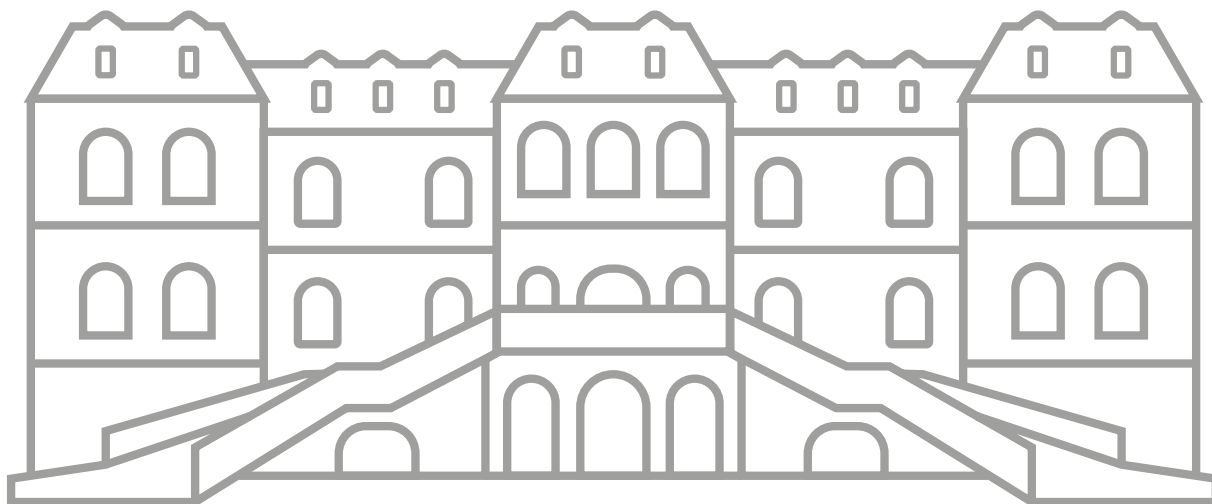
More than half of the respondents (55.2 per cent) have managerial aspirations, while 35.4 per cent would rather pursue a career as an expert. Interestingly, these two groups have different outlooks in several areas. Would-be managers are more self-confident and tend to assess their competences more highly, particularly when it comes to their suitability as leaders and delegators. They are also more likely to believe that their peers would see them as leaders. In addition, they also have more faith in their ability to find a satisfactory job more easily, and they expect higher salaries. When it comes to values, the managers are more likely to aim for wellbeing and fame, whereas experts tend to prioritise an honest life, peace and cultural development.

It is not surprising that the two groups hold somewhat different views about the characteristics of a true leader. Whereas the managers think that making a positive impact on clients and developing innovative products is very important, the experts believe instead that leaders should focus on ethical behaviour and ensuring the organisation's long-term future.

### Top 5 characteristics of a true leader



Pristina – Kosovo Museum



Kosovo

Kosovo's current economic growth is based on savings, setting up new financial institutions, fiscal measures, public borrowing and the development of the capital market. Its GDP rose by 4.4 per cent year-on-year in the third quarter of 2017. Between 2006 and 2017, its annual GDP growth rate averaged 3.73 per cent. However, such strong growth has not been sufficient to significantly reduce the high rates of unemployment, which have long been the source of substantial economic difficulties.

With an average age of about 26, Kosovo's population is the youngest in Europe. A well-trained labour force therefore has the potential to be a source of competitive advantage and a key resource for economic growth<sup>14</sup>.

However, the Kosovo Agency of Statistics has recently presented data showing that more than 53.3 per cent of young people aged between 15 and 24, and 39.8 per cent of these between 25 and 34, were unemployed in the third quarter of 2017.

The average monthly wage in Kosovo has been rising since 2008. At the end of 2017, it stood at EUR 463.<sup>15</sup>

### Education matters

Kosovars believe that education provides them with important competencies, and that companies value those employees who put a greater emphasis on education more highly. In terms of looking for a job, more than a quarter (26.4 per cent) think that university graduates are well or very well prepared.

Respondents show a considerable degree of ambition when it comes to education. More than half are planning to continue their education beyond graduate studies, targeting professional certification courses (53 per cent). The next most popular courses are MBAs (44 per cent) and PhDs (40 per cent). Respondents believe these qualifications will help prepare them for their future careers.

<sup>14</sup> <http://www.worldbank.org/en/country/kosovo/overview>

<sup>15</sup> <http://askdata.rks-gov.net>

### More Kosovars aiming to be experts

Nearly two-thirds of our Kosovar respondents (63.6 per cent, comprising 60.2 per cent of females and 71.2 per cent of males) believe that one of the most important factors to consider when applying for a job is the ability it offers to develop and acquire new skills.

Young Kosovars plan realistically and seek to define their career paths from an early stage. The majority (56 per cent of females and 50.7 per cent of males) want to become subject experts, and a minority (12 per cent of females and 16.4 per cent of males) aspire to a managerial career. The youngest participants in the survey (those aged 18-22) were the most ambitious: 16.9 per cent, more than in other age groups, said they wish to attain key managerial positions.

### Career planning priorities

	Women	Men
I wish to occupy key managerial functions in business	12%	16,4%
I wish to reach the medium/high managerial level	4,8%	9,6%
I primarily wish to be an expert in my field, not necessarily in managerial position	56%	50,7%
More than in a career I am interested in horizontal development and gaining various experience	27,1%	23,3%

### Learning new skills is the key motivating factor

When it comes to the factors that motivate students and graduates at work, the most highly rated is the opportunity to learn new skills and acquire knowledge and experience (79 per cent). The second-placed factor is the company's interests and objectives (i.e. its profile), with support from 44.8 per cent. The importance of this profile is noticeably higher for Kosovars than the regional average (31.7 per cent). For all respondents across the region, the third most important motivator at work is professional benefits (promotion, raise or bonus), selected by 31 per cent of respondents. By contrast, in Kosovo this is much more important, selected by 45.1 per cent.

The survey highlights commitment as another important consideration among Kosovan students and graduates, with 61 per cent being willing to commit 100 per cent of their potential at work.

Treatment by management and lack of development opportunities are of great importance to our respondents, who gave the main reason for changing employer as insufficient appreciation of their work (40.6 per cent) followed by insufficient opportunities for professional development (21.9 per cent). These preferences suggest that young Kosovars have an attitude that will make them the in-demand employees of the future.

### The job search: a preference for international companies

Kosovo continues to struggle with high rates of unemployment, and around 35 per cent of respondents rate the labour market as being quite poor. Nevertheless, there is a degree of optimism when it comes to finding a job, with 26.4 per cent of respondents telling us they might be able to find a job within just three months, and 21.3 per cent in six months. A large proportion of respondents would prefer to work for large international companies (41.4 per cent) while only 18 per cent would like to run their own business.

### Salary expectations

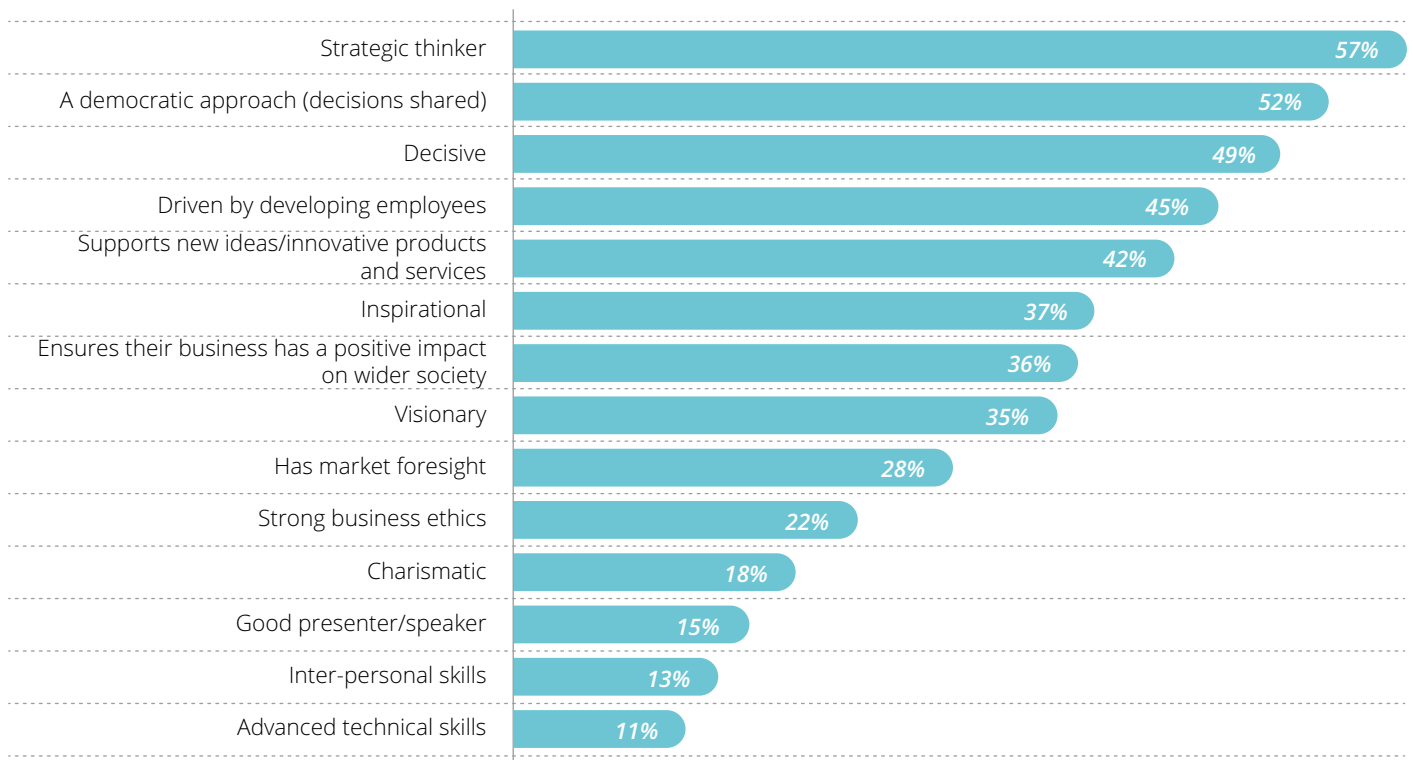
As we have already stated, the average salary in Kosovo was EUR 463 at the end of 2017. In line with this, 30.5 per cent of respondents have realistic expectations and anticipate being paid between EUR 401 and 500 (male 37.1 per cent and female 27.6 per cent). However, 14.2 per cent expect to be paid between EUR 501 and 600, 13.3 per cent expect a salary of between EUR 601 and 800, and 10.6 per cent expect their salaries to exceed EUR 800. These high expectations might be related to the fact that a considerable percentage of respondents would choose to work in large international companies, where the salary range is usually higher than the Kosovan average.

### **Strategic thinker and involved leaders**

Young Kosovar students define a true leader as a strategic thinker (57 per cent), with a democratic attitude (52 per cent) and decisive approach (49 per cent), but who is also driven by the need to develop employees. Respondents also expect true leaders to be inspirational, to support new ideas and innovation, and to ensure that their businesses have a positive impact on wider society.

These young respondents are aware of modern trends in leadership. They seek these qualities from their leaders, signifying a positive approach to their own future involvement in leadership.

### Definition of a true leader



### **Life values: good health and family take precedence**

Almost half (48.5 per cent) of the participating young Kosovars aged between 18 and 30 have work experience in the form of a job or internship. The five personal competencies they rate most highly are: the ability to learn new things effectively; communicativeness; collaboration and teamwork; conflict solving; and creativity. They are open to new skills and training, social awareness, they take a favourable view of teamwork and have a results-driven approach.

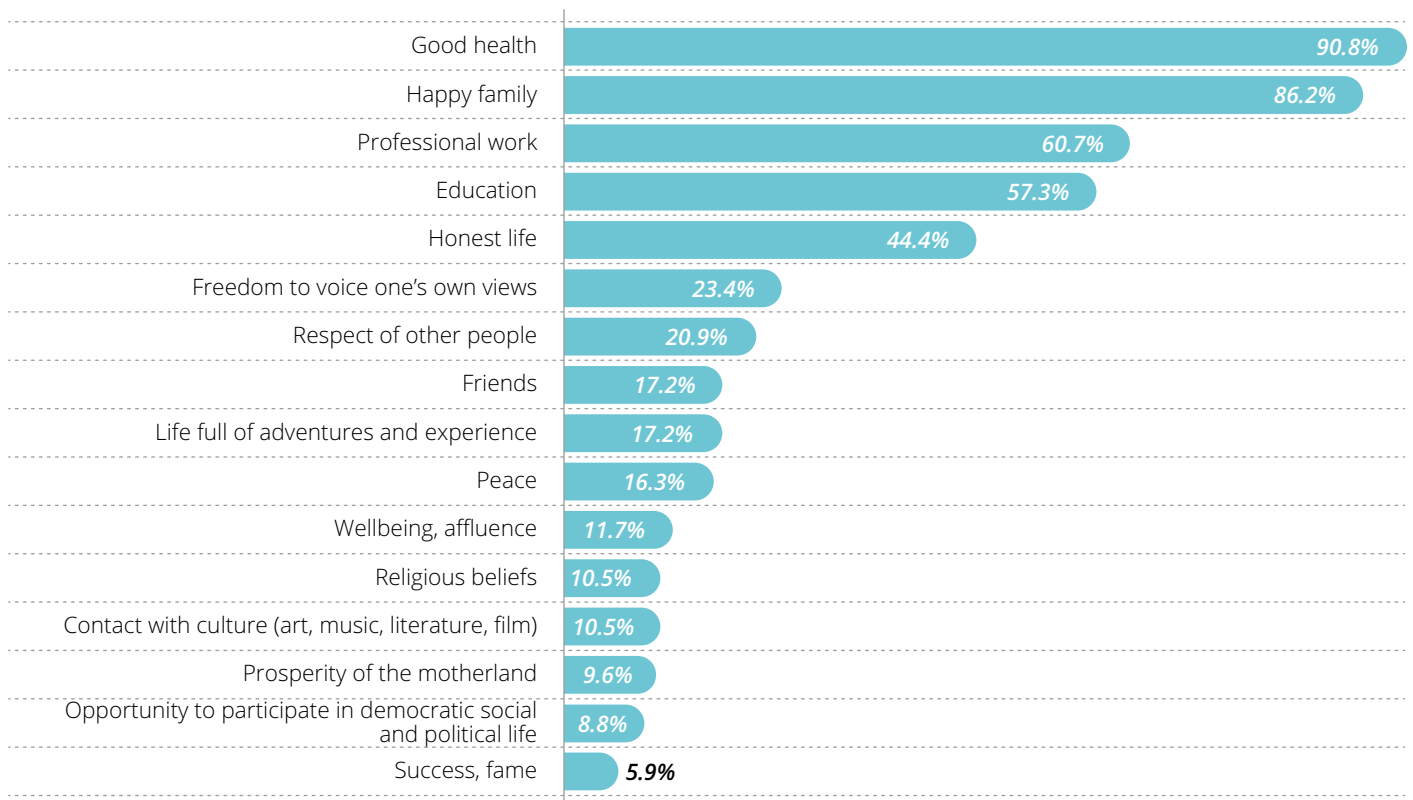
Their most important values are: good health; family; professional work; education; and an honest life. It is interesting to note that health takes precedence over family happiness (91 per cent in Kosovo vs. 71 per cent across the region). Kosovan respondents also value professional work, education and leading an honest life significantly more highly than respondents from other countries. The survey also highlights another distinctive trait – that Kosovan respondents value a life full of adventures and experience (17 per cent) significantly less highly than the regional average of 30 per cent.

### **High interest in working abroad**

More young people than in the last survey are willing to find a job abroad rather than to seek employment at home. Since 2015, the percentages saying 'definitely yes' to a move have grown to 52.1 per cent for men and 39.3 per cent for women, up from 44 per cent and 25 per cent respectively



### Most important life values



Riga – House of the Blackheads



Latvia

Economic growth in Latvia stood at 4.7 per cent in 2017, 1.6 p.p. higher than projected in the EBRD forecasts. Furthermore, GDP growth in 2018 is expected to reach 4.1 per cent, 0.9 p.p. more than the bank's previous estimate. In principle, Latvian economic growth forecasts have been raised more steeply than those for the other Baltic States. According to the EBRD, following the 2016 slowdown in growth across Central Europe and the Baltic States, growth should now accelerate.

This is because investment is rising, fuelled by positive expectations related among other factors to external demand. It is also very probable that private consumption will remain at a similar level, as labour markets tend to improve and the recovery in domestic credit continues.<sup>16</sup>

Unfortunately, demographic change is a crucial factor that will influence long-term growth. In particular, the small Baltic States, which have a combined population of just 6 million, will struggle with its consequences. The population in these countries has been decreasing since the end of 1990. If the present trends continue, Latvia will have a population of about 1.3 million people in 2050, down from 1.95 million today. In this context, every single young person who is willing to stay, work and raise a family in Latvia is an asset for the country's economic and social systems.

### Scepticism about immigration necessitates other sources of population growth

The vast majority of people in Latvia (86 per cent) believe that immigrants do not contribute to the development of their country. According to a survey conducted by Eurobarometer in November 2017<sup>17</sup>, this figure constitutes the EU's highest level of scepticism related to immigration.

Only 8 per cent of Latvians acknowledge immigrants' contribution to society. Compared to a previous survey conducted in the spring of 2017, the number of respondents now saying that immigrants contribute nothing to Latvia has increased (3 per cent). It is of note that similar trends are apparent in other Baltic States (but not to the same degree): the contribution of immigrants is denied by 61 per cent of those surveyed in Lithuania and by 78 per cent in Estonia. Other countries in the region exhibit similar tendencies: in the Czech Republic, 83 per cent believe that immigrants make no contribution to society.

16. <http://www.ebrd.com/news/2017/ebrd-growth-forecasts-revised-up-sharply-for-2017.html>

17. [ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/.../79565](http://ec.europa.eu/commfrontoffice/publicopinion/index.cfm/ResultDoc/.../79565)

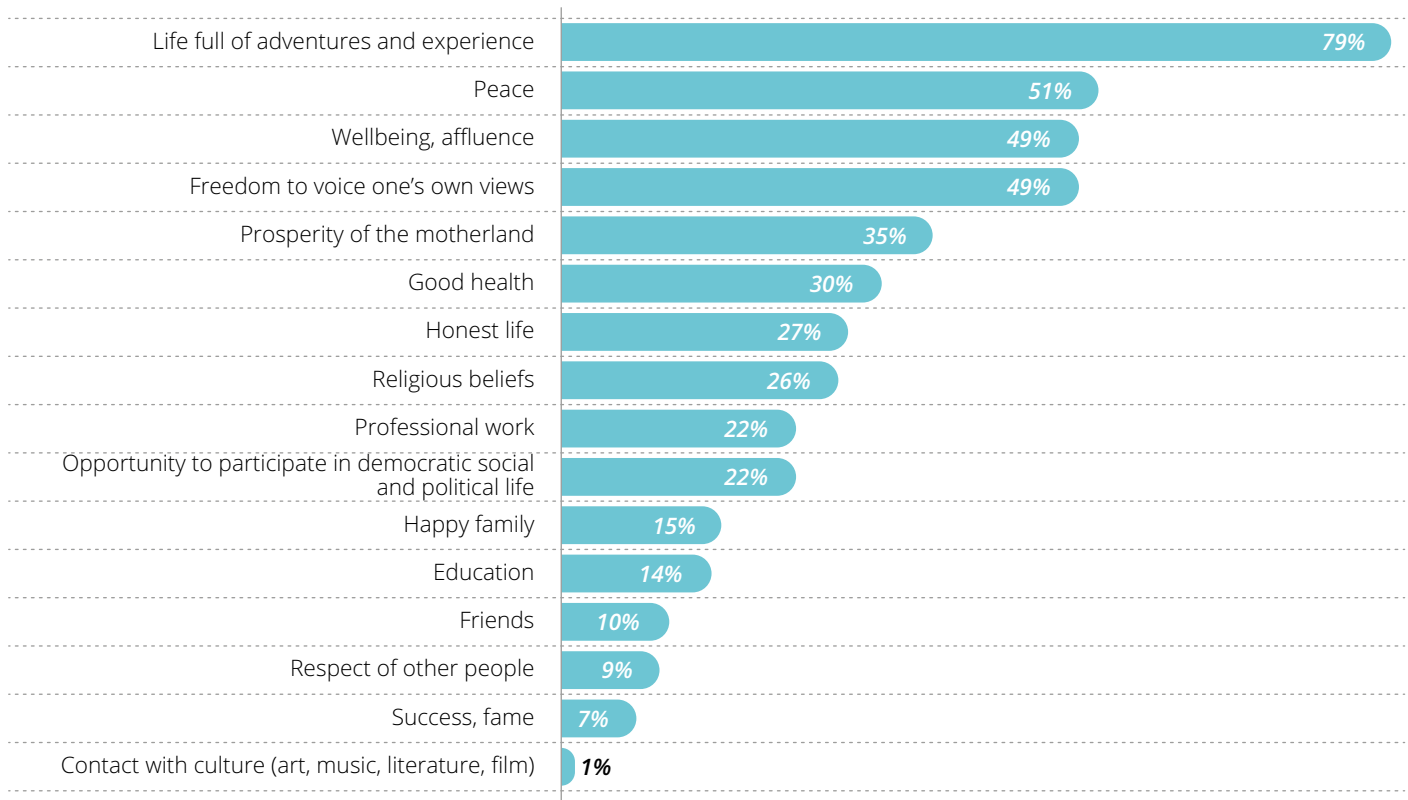
When it comes to setting social policy, the prevalent attitude in Latvia has some important consequences. The government recognises that the country must find 'native' sources of growth: as its labour force is in decline, determined steps are required to sustain the labour force. Those young people who leave the country each year to work and study, and other Latvians with international experience, must be encouraged to return for work. A re-immigration programme has been launched by the government to encourage this, in which Deloitte Latvia is participating.

### **Adventure and affluence matter most**

Young Latvians are less optimistic about the economic outlook than other inhabitants of Central Europe: while 20 per cent of Latvian millennials assess the situation as 'good' or 'quite good', a third say it is 'bad'. This contrasts with some other countries in the region; in Poland, for example, more than a third believe the economic situation is 'good'. At the same time, 36 per cent of Latvians think that the labour-market situation is 'good' and 22 per cent perceive it as 'bad'.

It is interesting to note that an emphasis on work is among the least important factors in life for young Latvians, coming in sixth alongside peace of mind and education. What matters most to them is having an adventurous life full of meaningful experience. Affluence also ranks highly, which is relatively rare among respondents from other countries. They also value peace, democratic freedoms and good health. They also value the prosperity of the motherland more than their own health, a factor that is substantiated by the existence in Latvia of several patriotic movements, some of which are youth-orientated. With the European Union on one side and Russia on the other, young Latvians also want to have a sense of empowerment, inspired by young tech millionaires in the media as well as a culture of freelance, but hard, work.

### Most important values in life



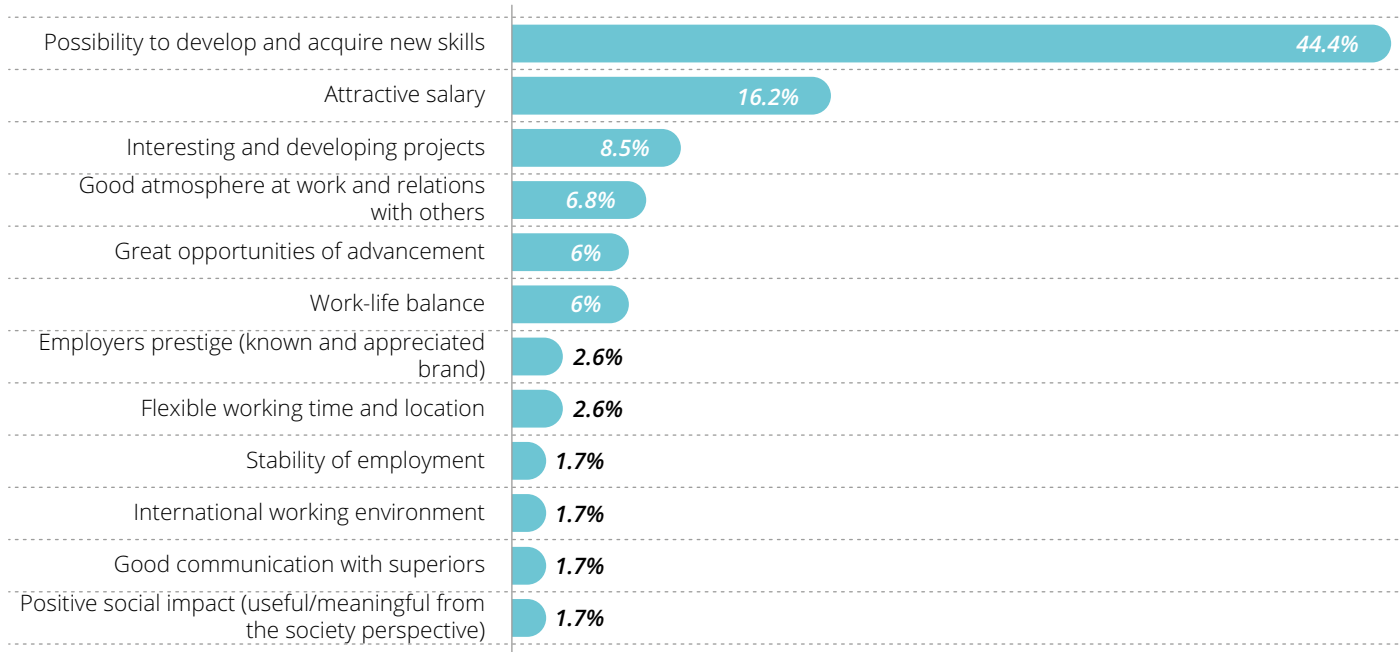
### The importance of learning new skills

Much like millennials worldwide, young Latvians want a job that will be useful for acquiring new skills (44 per cent). Nothing else matters as much: for example, only about 16 per cent mention an attractive salary and only around 9 per cent want to participate in ‘interesting’ projects. However, these do rank more highly than other motivations, such as a good atmosphere at work, opportunities for advancement and work-life balance.

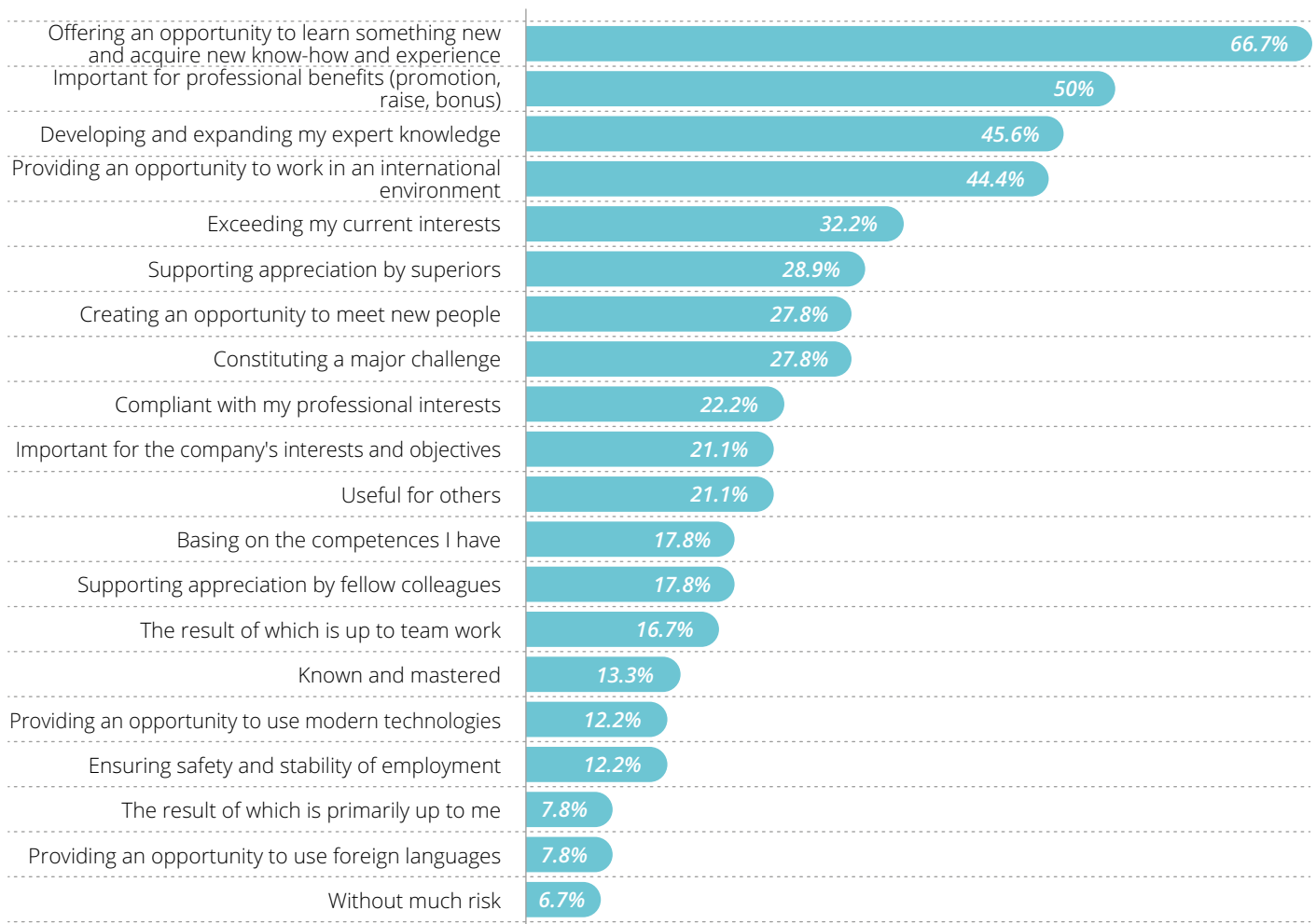
Just 3 per cent see an employer’s prestige as an important factor when choosing a job, and an even smaller proportion wants a job that has a meaningful impact on the world.

The small proportion mentioning an attractive salary is interesting, as it appears to contradict the high ranking of affluence that we mention above. One possible reason is that most young Latvians tend to live with their parents, limiting their need to spend and giving them the financial freedom to study. It is therefore possible that this position might change once they have left home.

### The most important aspects when choosing a job



### What kind of tasks motivate you at work?



### **Emphasis on personal gain and credit**

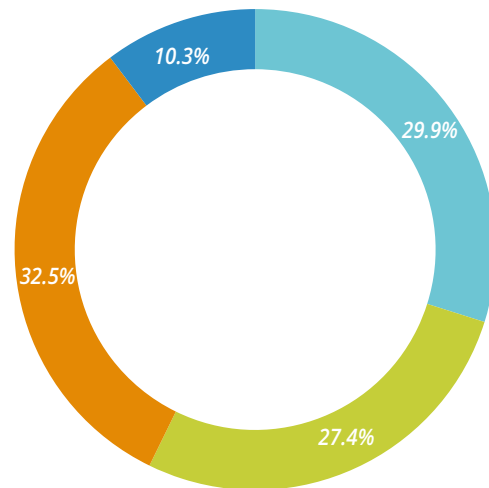
In many ways, young Latvians are little different from their peers of other nationalities: they too want to learn new things (66 per cent) and are on the lookout for new knowledge (45 per cent). One thing that stands out, however, is their attitude towards material gain. As already noted, Latvians particularly value affluence, including financial prosperity. Clearly in relation to this need, they see personal benefit as the second most important factor that motivates them to work harder (50 per cent). To make this attitude more complete, it is worth noting that half of young Latvians expect to work in an international environment. What is even more interesting is that most of these talented young people want to achieve a managerial position. The majority (52 per cent) envision themselves as managers or senior managers in a few years' time. A significant majority (77 per cent) would consider moving abroad to gain the necessary experience.



### A country of future managers

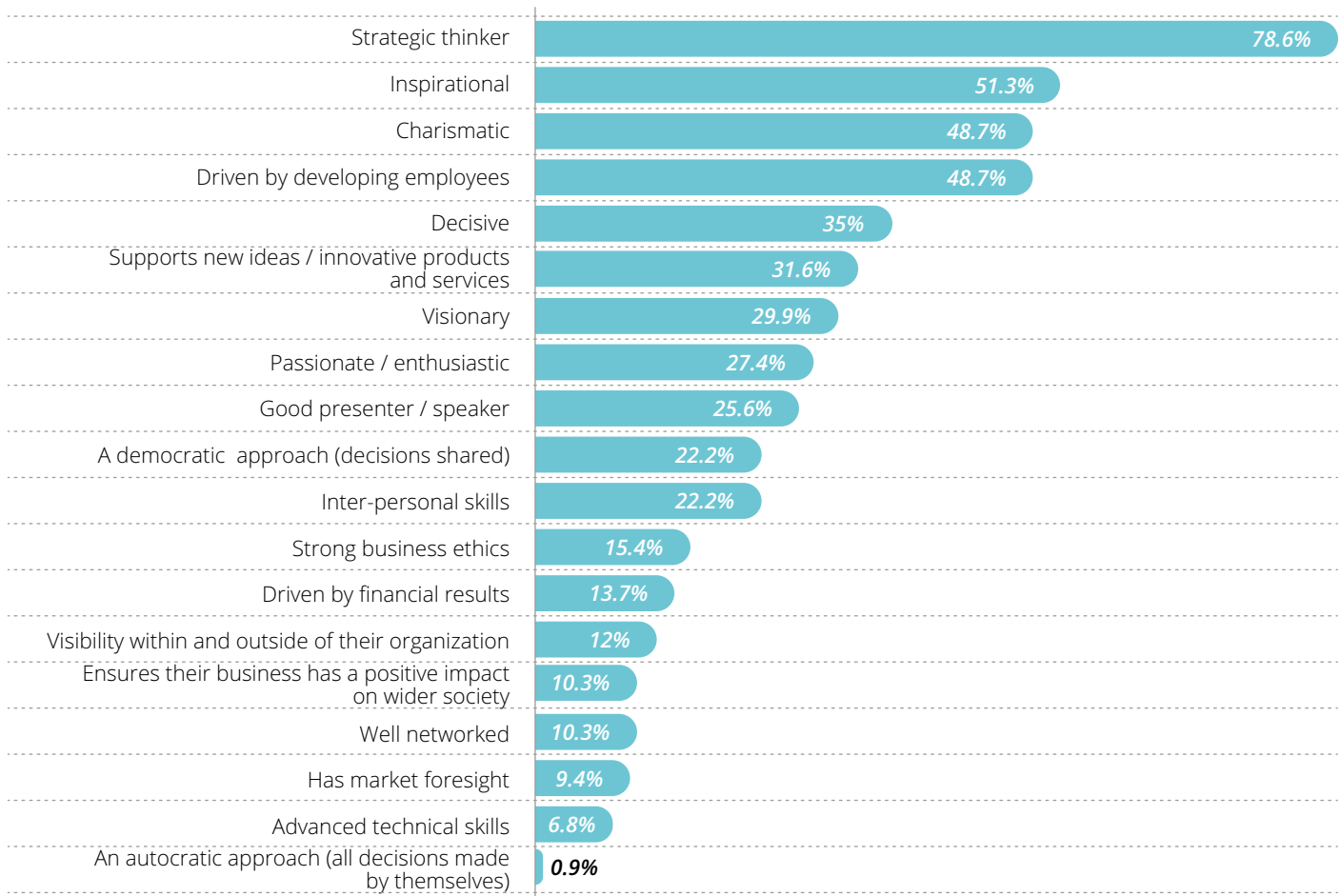
Latvians want to be highly educated, with 37 per cent wanting to get an MBA, 26 per cent thinking about post-graduate studies and around 17 per cent considering a PhD in their field of expertise. Typically this area of expertise is law, business or economics. What is more, over half (54 per cent) of Latvians intend to get a professional qualification connected with their field of work. It is also of note that a majority see a managerial position or equivalent as in line with their interests (more than 57 per cent want to occupy managerial positions in business or to become senior managers). Only 11 per cent do not want to continue their education into the future.

### Students' and graduates' career plans



- I wish to occupy key managerial functions in business
- I wish to reach the medium/high managerial level
- I primarily wish to be an expert in my field, not necessarily in managerial position
- More than in a career I am interested in horizontal development and gaining various experience

### Attributes of a true leader



### **Leaders should think more about strategy, less about money**

According to Latvian respondents, a true leader should think ahead and be an effective strategic thinker who is focused on long-term goals (79 per cent). Considering the country's small consumer base and volatile market, the emphasis on making the right decisions and seizing trends appears logical. The second and third most important attributes of a leader are also typical of the regional sample – Latvians believe leaders should be inspirational (51 per cent) as well as charismatic and driven by the goal of developing their employees (49 per cent). Another, slightly less important dimension, but one that is taken into account by a third of respondents, is being decisive and supportive. It is of note that only 14 per cent think that a leader should be driven by financial results. This is particularly important, as it goes against the focus on finance supported by the corporate KPIs (Key Performance Indicators) that many companies set for their managers. It is also interesting that while 58 per cent think that leaders need to prioritise the long-term future of the organisation, almost half (46 per cent) still believe they should take care of short-term goals like improving efficiency and productivity. This indicates that Latvian millennials tend to have a slightly different attitude than most towards foresight.

### **Business itself more important than social responsibility**

Latvians do not believe that the social responsibility outlook of a business is what matters most: 67 per cent want businesses to focus on their own agenda rather than the needs of society. This could be because the concept of social responsibility has appeared only quite recently in Latvia, meaning that not many people fully understand it. On average, however, 70 per cent of respondents from across the region think a business's social responsibility is crucial. It is of note that around 62 per cent of Latvian respondents believe that the business sector is showing a stronger stance on some issues impacting the world than many public institutions. (This conviction is much more widespread in Latvia than the regional average of 50 per cent, possibly because of the poor esteem in which some public institutions are held in the country.) Latvians are also more likely both to perceive business as dealing with social issues more often and to see it as a sector that tends to behave ethically (56 per cent vs the regional average of 46 per cent). This suggests that Latvians are less critical of business activities than their peers in other countries.

Vilnius – Town Hall



Lithuania

Employment in Lithuania in 2017 (understood as the share of the population aged 15-74), has risen by 5.3 p.p. over the levels dating from before the financial crisis of 2007. This reflects two things: the decade-long rise of the participation rate and the significant levels of emigration among unemployed job-seekers. As a consequence, since hitting a recessionary peak in Lithuania, unemployment has fallen much faster than the OECD average. It now stands 7.5 per cent (December 2017). However, it is still 3.4 p.p. higher than the pre-crisis levels. The forecast is optimistic: OECD projections suggest that Lithuanian employment rates will keep rising, on a steeper trajectory than participation rates, through to the end of 2018. This should further decrease the unemployment rate to 2.5 p.p. above the pre-crisis level.

Lithuania tops the European Union statistic charts for tertiary educational attainment, but has a gender unbalanced higher education system. Compared with the EU average of 39 per cent, in Lithuania as many as 59 per cent of 30-34-year-olds have a higher education degree; the expansion over the past decade has also been much faster than in the EU overall. As in most Member States of the EU, more women graduate than men – 69 per cent of women of the same age group hold a tertiary degree, compared with 48 per cent of men. This makes Lithuanian women the most highly qualified in Europe, followed by Cyprus, Sweden and Ireland. Moreover, Lithuania's employment rate of tertiary graduates is one of the highest in the EU, reaching 91 per cent in 2016, significantly higher than the EU average of 82 per cent. The employment rate advantage compared to upper secondary education graduates (70 per cent) shows the clear value of attaining higher education.<sup>18</sup>

Unfortunately, it seems Lithuania may be lagging behind in terms of the digitalisation of the economy and society. The fact that only one fifth (19 per cent) of the population aged 25-64 has sufficient levels of ICT skills is reducing the ability of Lithuanian society to grasp the benefits of ever-accelerating technological progress. While ICT skills are relatively low among older workers in all countries, it is important to note that young people in Lithuania also have relatively low ICT competencies compared to most OECD countries.<sup>19</sup> Faced with the increasing ubiquity of technology that penetrates more and more dimensions of human civilization, insufficient emphasis on rising digital literacy may have a negative impact on the Lithuanian economy in the future.

### **Good skills – except when it comes to job-hunting**

Lithuanian millennials are optimistic about their own perceived degree of preparation for the challenges of professional life following graduation. Only 19 per cent of the country's respondents feel that – as university graduates – they are poorly prepared for future work. This is a significantly lower rate of pessimism than the 34 per cent country average across Central Europe.

While confident in their professional skills, Lithuanians – like many other nationalities in the region – are more sceptical about their job-hunting skills: only 16 per cent feel well prepared for the job-hunting process after graduation; worse, a further 11 per cent think they are prepared 'very poorly'. This is a recognised problem, and in recent years labour-related institutions have implemented programmes, training sessions and workshops on the subject. However, the lack of skills and knowledge in this area

18. [https://ec.europa.eu/education/sites/education/files/monitor2017-lt\\_en.pdf](https://ec.europa.eu/education/sites/education/files/monitor2017-lt_en.pdf)

19. <https://www.oecd.org/countries/lithuania/Employment-Outlook-Lithuania-EN.pdf>

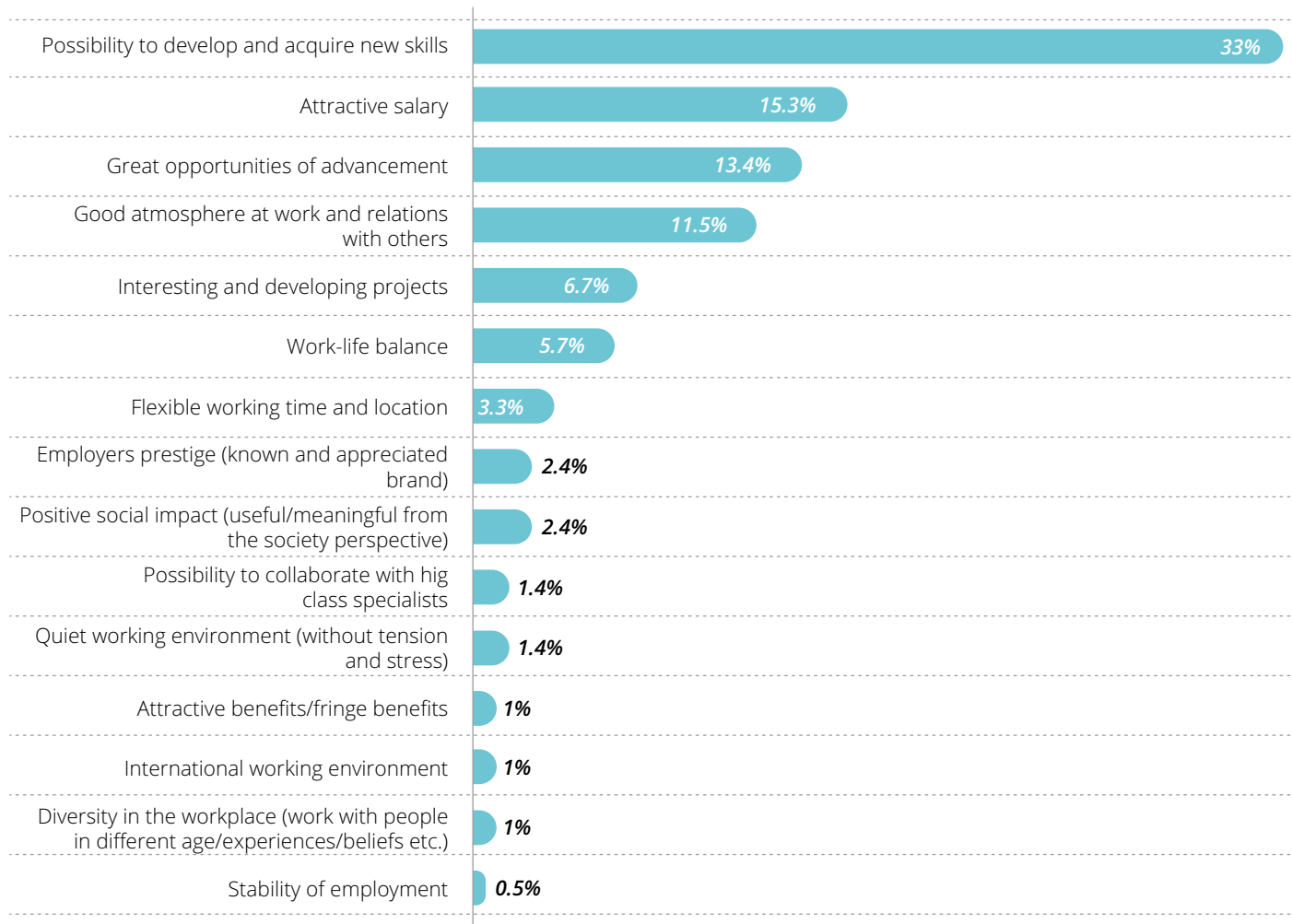
is still disturbing. On the upside, there is a positive tendency that might soften this negative trend as the self-declared preparation rate seems to be inversely proportional to the age of respondents: whereas only 16 per cent of those aged 25 – 30 feel well prepared for job-hunting, among those aged 18 – 24, 5 p.p. more (21 per cent) feel adequately prepared.

### **Skills, salary, sociability**

The most significant criteria that Lithuanian respondents take into account when choosing a job, are: the opportunity to acquire and develop new skills (33 per cent); an attractive salary; opportunities to advance; and a good working atmosphere.

When it comes to gender differences, it is worth noting that the opportunity to acquire and develop new skills is chosen as most important factor by 41 per cent of men; women choose it less frequently (30 per cent). Flexible working (time and location) is more important to males (7 per cent) compared with just 2 per cent of females.

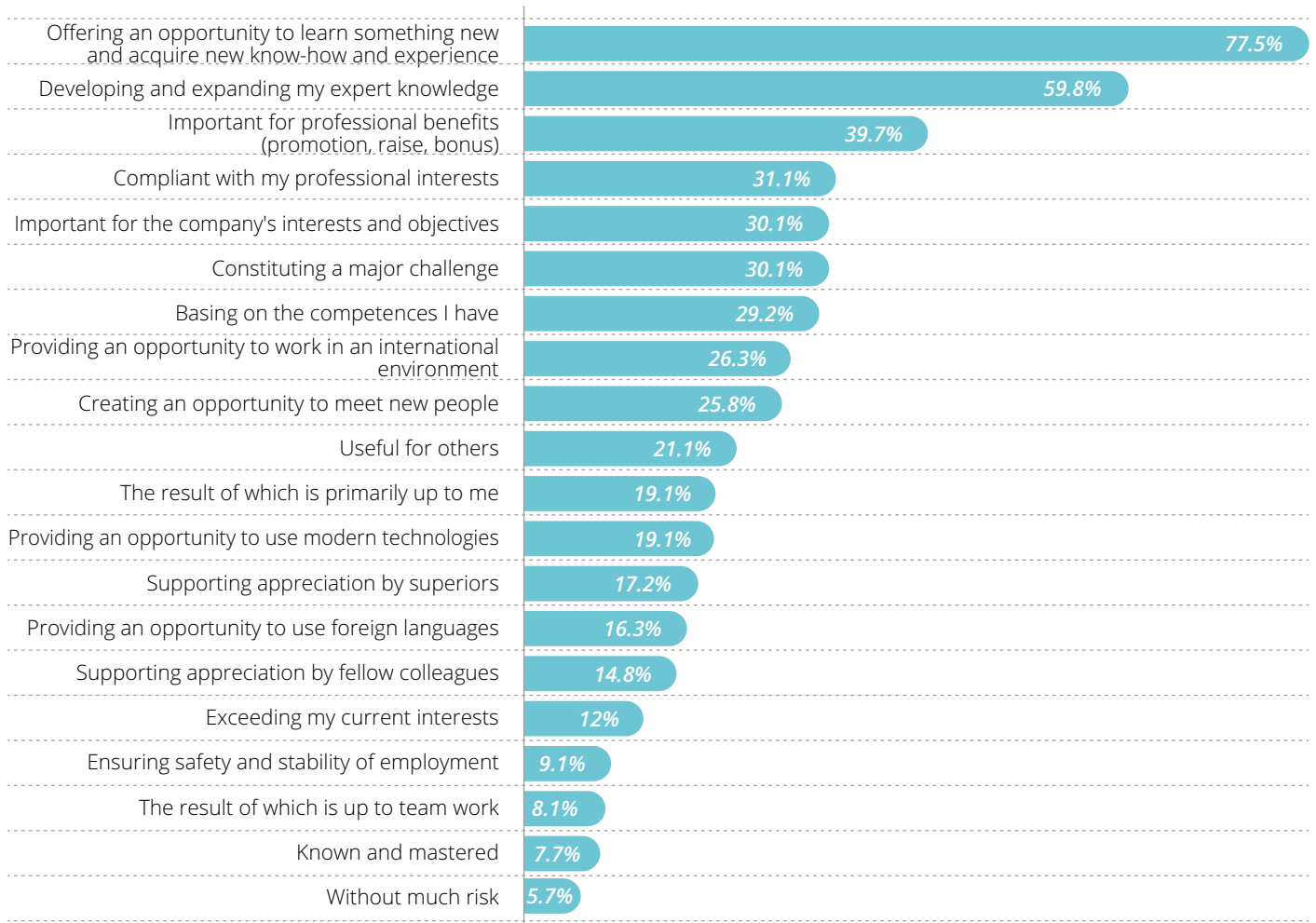
### The most important factors when choosing a job





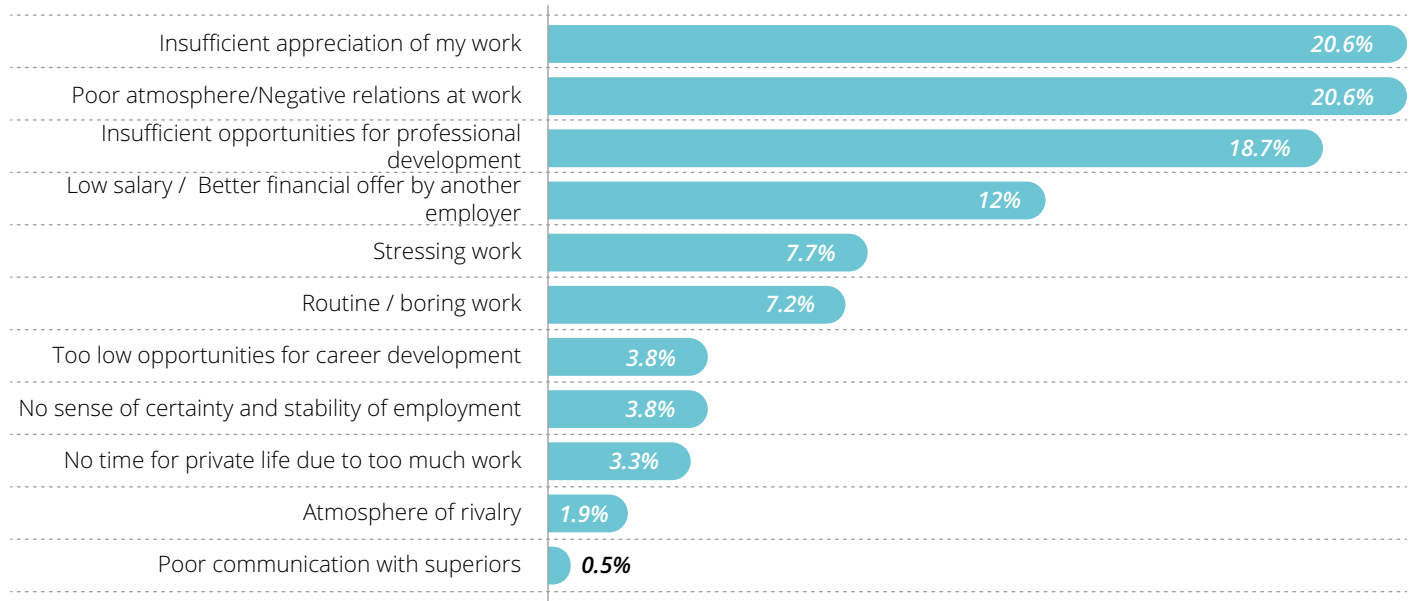
For Lithuanians, the key motivating factor in a job is the opportunity it provides to learn something new or deepen their expert knowledge. They also value professional benefits, including material ones. They also want to be involved in assignments that match their professional interests and provide opportunities to extend their social network and engage in meaningful interaction with others.

**What kind of tasks motivate you at work?**



Almost half (47 per cent) of the Lithuanian millennials in the survey are keen to work as experts in their field, but not necessarily in managerial positions. This proportion is higher for women (50 per cent) and lower for men (40 per cent). Interestingly, even if a job meets expectations, they would still consider looking for other opportunities due to: insufficient appreciation of their work; a poor working atmosphere and problematic relationships in the workplace; and unsatisfactory opportunities for career advancement. They would also consider a better financial offer from another employer.

### Main reason to change employer



### **The gender gap: higher salary expectations among males**

Lithuanian respondents anticipate having a starting salary of EUR 951-1,150. One in four expects to be paid less than EUR 750, while 8 per cent would want to earn EUR 1,500 or more. Currently, an average gross salary (Q3 2017) in Lithuania stands at EUR 850.8. It is of note that males anticipate a better salary than females: whereas 34 per cent of men would like to have salary higher than EUR 1,350, the proportion of women with similar expectations is less than half this at 16.1 per cent. It is also worth noting that young people respect more experienced and older colleagues: the vast majority (89 per cent) believe that older employees with longer careers are a valuable source of knowledge. Lithuanians also value diversity: 93 per cent expressed the wish to work in an organisation that is committed to ensuring the diversity of its workforce (in terms of age, gender and nationality).

### **Brain drain**

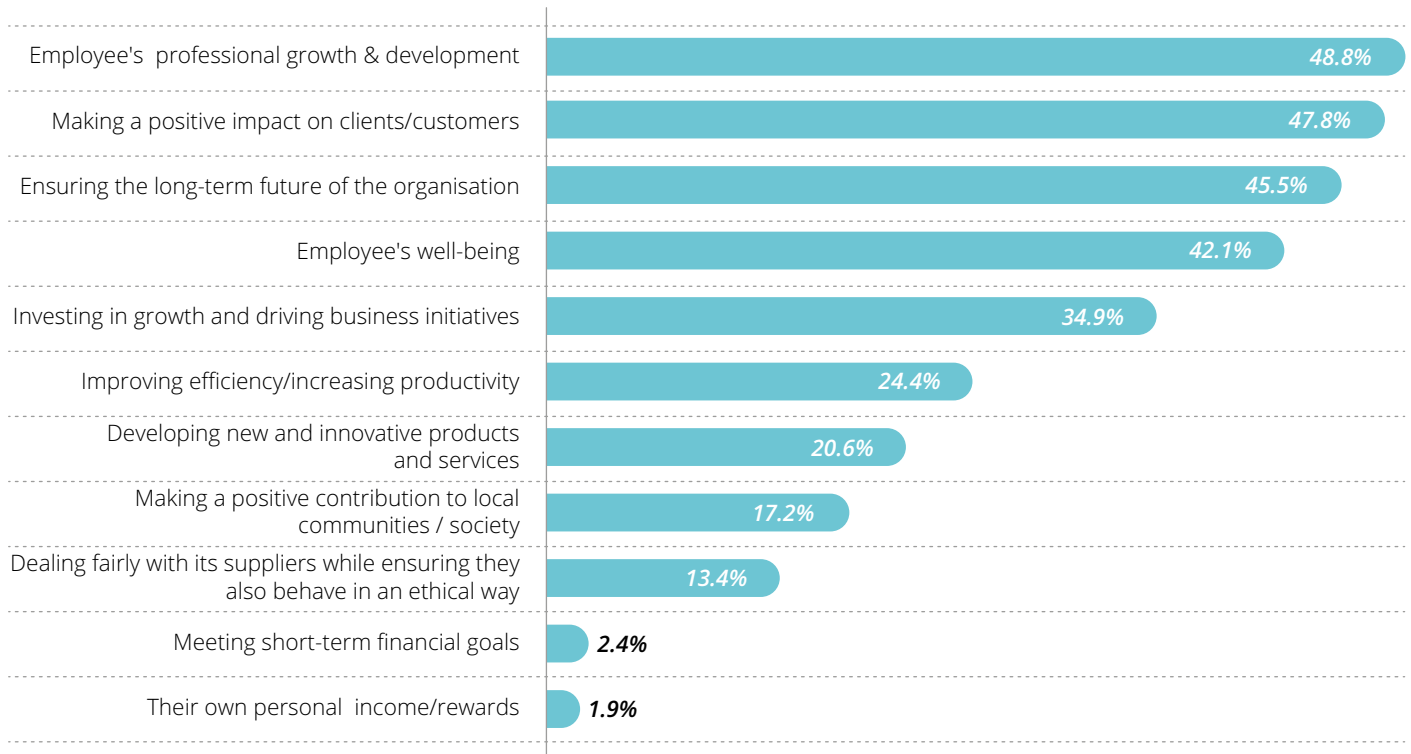
Emigration from Lithuania gained momentum in early 2017 (according to Statistics Lithuania). Approximately 7,000 people left the country in each of January and February (7,048 and 6,895), while immigration numbers were four times smaller (1,821 and 1,700). More than a quarter (27 per cent, slightly more than the Central European average of 23 per cent) expressed their desire to stay in the country for work. Women are keener than men to stay in the Lithuania.

### **Male and female attitudes to leadership**

According to Lithuanian millennials, great leaders must – above all – care about their employees' professional growth and development. They must also make a positive impact on clients and support the long-term future of the organisation. A very small percentage of those surveyed (slightly more than 2 per cent) think that meeting short-term financial goals is also among a leader's priorities. A similar number of respondents believed that true leadership revolves around taking care of their employees' personal income and rewards.

Lithuanian respondents were keen to become leaders. More than three quarters (76.1 per cent) think their friends would describe them as good leaders. They also believe that a true leader must be a charismatic and strategic thinker. It is worth noticing that whereas 66 per cent rate their leadership qualities highly, males (71 per cent) are more likely to do so than females (64 per cent).

### Perceived attributes of business leaders



### **Avid learners, but not problem solvers?**

How do Lithuanians compare their abilities with those of their peers? The majority evaluated their own skills either at the same or at a slightly higher level, reflecting substantial self-confidence and a positive self-perception. Among the competencies they saw as their greatest assets, Lithuanians listed the ability to learn new things effectively (67 per cent), communicativeness (63 per cent), teamwork (60 per cent) and logical/analytical thinking (60 per cent). On the other hand, they seem to believe they lack entrepreneurial spirit (25 per cent), problem-solving abilities (49 per cent) and adequate resistance to stress (32 per cent).

When it comes to their initial work experience, the respondents acknowledge the substantial value to be gained from undertaking jobs or internships based in Lithuania. However, they almost exclusively would prefer to choose those offers that are related to their field of study (91 per cent). Similarly, they attribute great value to additional work-related educational programmes offered by employers (79 per cent) and to jobs or internships abroad that are related to their field of study (88 per cent). They also appreciate student mobility programmes (67 per cent), student circles of interest (56 per cent) and volunteering (59 per cent). As the perception of social responsibility and volunteering as important factors of social change is gradually increasing in Lithuania, it is no surprise to see that young people also perceive these as a significant factor.

## Warsaw – Royal Castle



Poland

Polish GDP is estimated to have grown by over 4 per cent in 2017, but experts suggest it is likely to slow somewhat in 2018-19. The growth is driven by domestic demand, underpinned by rising social transfers, an increasingly tight labour market and a recovery in investment led by the faster disbursements of EU structural funds. Inflation is assumed to be on a gradual increase, which is in line with accelerating wages.

Public spending is also increasing, which reflects rising social transfers in the country, the recent decision to lower the Polish retirement age and an increase in investment, suggesting a need for additional revenues. Due to the economy's strength and stability, as well as the current period of increased spending, it seems this is a good moment for tax reform. Monetary policy is expected to tighten gradually from early-2018 to mitigate inflationary pressures. In the meantime, Poland is facing a demographic challenge shared by the majority of European countries, namely the declining birth-rate and ageing population. To address these challenges, the country's policies should aim to increase labour-force participation and strengthen Poland's image as an attractive place for both foreign and domestic workers.<sup>20</sup>

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20. <http://www.oecd.org/economy/poland-economic-forecast-summary.htm>

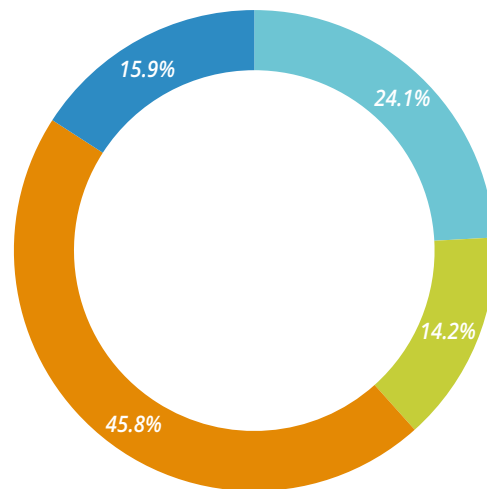


### Experts with perspectives and managers with objectives

Nearly half of the Polish millennials in our survey (46 per cent) would prefer to become an expert in their field – an increase of 2 p.p. compared to the previous edition of the study. These young Poles are also more interested (up by 2 per cent) in comprehensive self-development and gaining diverse work and life experience (16 per cent). Rather fewer, 14 per cent, have the goal of achieving a middle or senior management position.

However, the desire to attain a key managerial role has decreased (from 28 per cent in the last survey to 24 per cent this year). Interestingly, it appears that keenness to achieve a higher position wanes with age. The older the employee (the closer to 30), the less keen he or she is to be promoted and take responsibility for management at the highest levels.

### Students' and graduates' career plans



- I wish to occupy key managerial functions in business
- I wish to reach the medium/high managerial level
- I primarily wish to be an expert in my field, not necessarily in managerial position
- More than in a career I am interested in horizontal development and gaining various experience

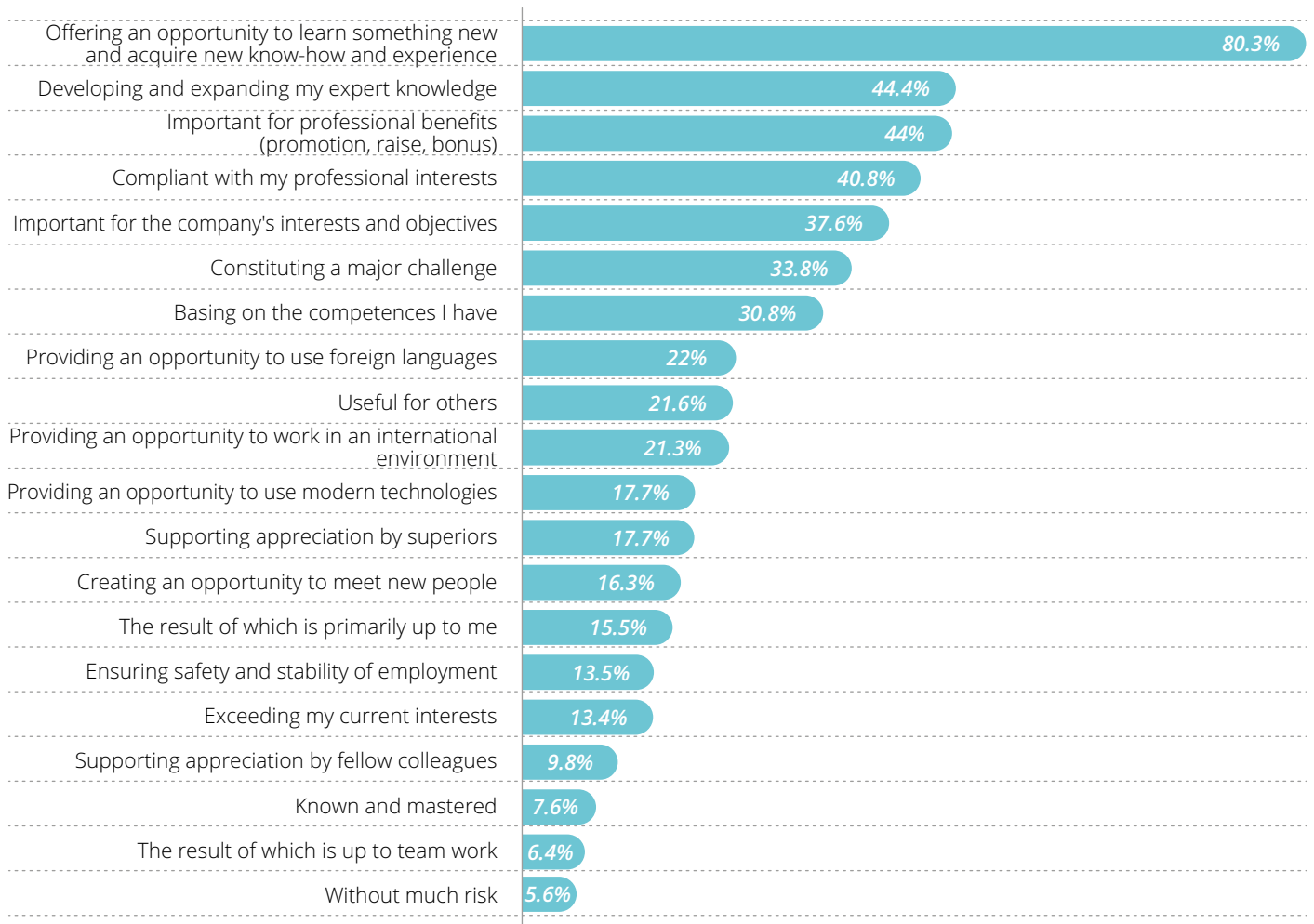
### Risk aversion and technological affinity

For 38 per cent of young Poles in full-time employment, the company's interests are a sufficient motivational incentive to keep work that is related to their career plans (down by 3 p.p. since the last survey). It is of note that among these people, the preference to be a manager rather than an expert also fell (by 2 p.p.). For 41 per cent of those surveyed, the quality of engagement depends on the degree that they expect personal benefits such as promotions, pay rises or bonuses. Employers seeking future professionals who are capable of developing a business should also take into account the three key trends that motivate employees to work, namely: recognition by colleagues at work; low-risk assignments; and the seamless use of technology in everyday duties.

The first of these trends concerns the recognition and appreciation of work by colleagues (up by 3 p.p.) as well as by superiors (no less important, although up by significantly less). As for the second trend, it seems that Poles are gradually becoming more risk averse: the factor displaying the greatest increase in motivational power to work is the low level of risk involved in a particular task. In this edition of the survey, the proportion of employees declaring such a motivation was up by 3 p.p. The third most important motivation is the opportunity to use technology at work that is in line with the respondent's own knowledge and skill (again, up by 3 p.p. since the previous survey).

When it comes to other trends, every eighth employee wants to learn new knowledge or skills. This is related to the fact that nearly half of the surveyed Poles (44 per cent, an increase of 2 p.p.) become more motivated to work if they can advance their own expert knowledge.

**What kind of tasks motivate you at work?**



### Avoiding leadership: self-awareness or self-criticism?

It is important to note that the young Poles of 2017 seem to be less confident in their skills than their equivalents were in 2015. The respondents to the current survey do not assess their skills as positively. First of all, they think that they cannot cope with stress (just 33 per cent claim to be stress resistant). In addition, they do not have leadership ambitions (37 per cent tell us leadership is their strong suit). On the other hand, they generally claim to have high skills in information analysis and drawing conclusions (65 per cent), learning new skills (63 per cent) and effective communication (59 per cent), while 41 per cent claim to have the ability to cope with interpersonal conflicts. These features are their sources of advantage in the labour market.

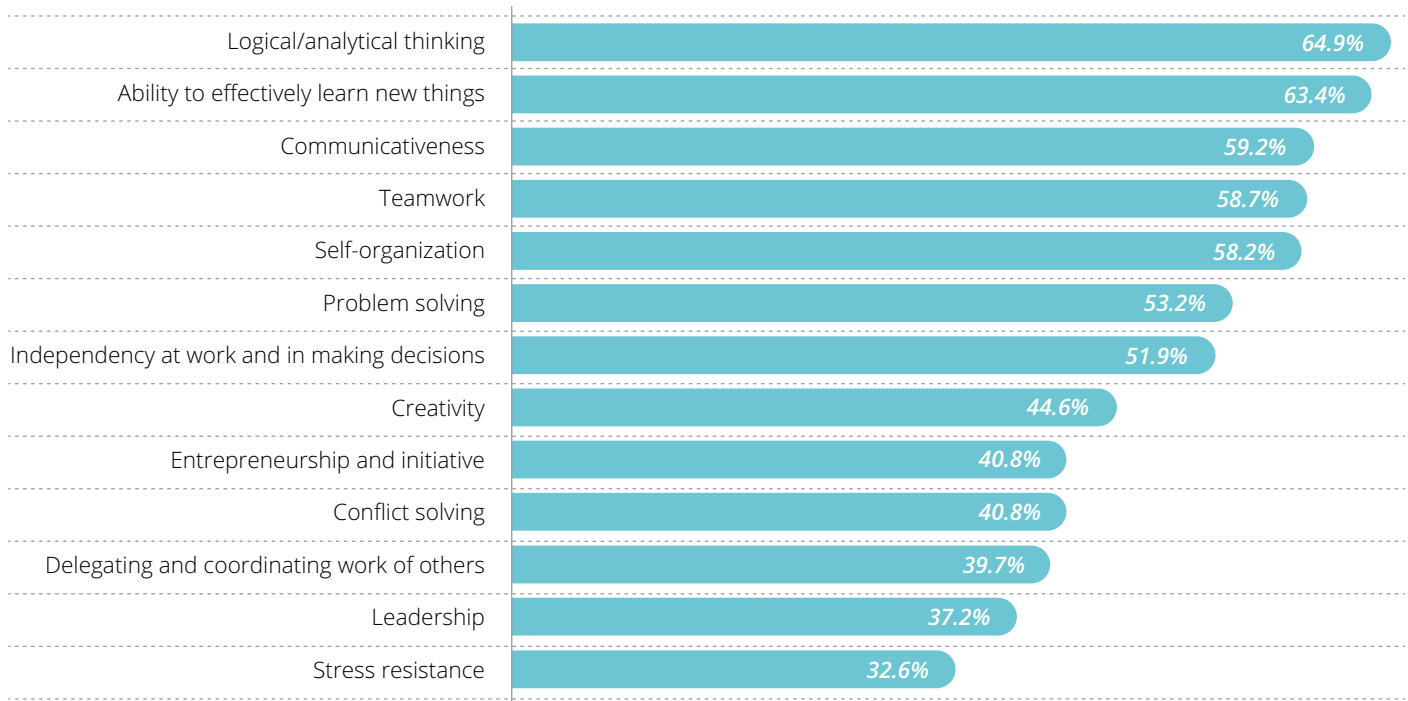
To illustrate the significant shifts in declared values between 2015 and 2017, we have calculated the change in self-assessment rates across the region. In comparison to the previous study, self-esteem is the factor that decreased the most. It is hard to tell whether this change is attributable more to young people's greater self-awareness or to self-criticism.

Trust in one's own managerial skills dropped by – 15 per cent, resistance to stress by – 11.5 per cent, and entrepreneurship and initiative fell by – 10.9 per cent. It should be emphasised that people in their twenties in the Polish labour market see themselves predominantly as analysts and domain experts, not as team leaders. If this trend continues, only a third of graduate students will be inclined to be a leader in the next survey, which we plan to conduct in 2019. From a sociological perspective, this trend may be related to risk aversion and the general withdrawal of young people from taking on more commitments. Declining self-confidence or increased self-criticism can also play a role in this increasing trend towards avoiding leadership opportunities.

To sum up, Polish millennials are confident in their ability to learn new things (63 per cent), communicate (59 per cent) and work effectively in a team (59 per cent). They are sceptical about their ability to lead (37 per cent) and to manage the work of others (40 per cent, a typical finding for people just starting their careers). They see other skills, such as self-organisation, problem solving,

independent decision-making, creativity and entrepreneurship, as well as getting out of initiative, as their weaknesses. Perceptions of weakness appear to have grown since the last survey.

### Self-assessment of skills among respondents



Bucharest – Roman Atheneum



Romania

The economy of Romania has been on a cyclical upswing for the past few years. Growth hit a post-crisis peak in 2016 (at 4.9 per cent), fuelled by strong domestic demand (on the back of procyclical fiscal policies). The growth is set to remain robust over the forecast horizon at 3.7 per cent in 2018 (compared to 4.4 per cent in 2017). The current account deficit deteriorated in 2016 and is expected to widen further, driven by import growth due to strong domestic demand. In this period, private consumption expanded, with wage hikes and indirect tax cuts contributing to the process.

While private investment was supported by low interest rates and stable investor confidence, low implementation of EU funds caused public investment to decline. The labour market is strengthening, driven by robust economic growth. The tightening of the labour market is visible, which is partially associated with robust wage growth. Unemployment is declining to levels similar to those from the pre-crisis period and is expected to decline further in 2018. As a result, employment is expected to grow moderately. It should be noted, however, that structural challenges specific to the Romanian economy may dampen the medium-term outlook. Expansionary fiscal policy is boosting domestic demand. Throughout the last decade, although Romania made progress (particularly in governance, employment policies and reducing poverty), these reforms are not yet fully embedded. This means that some structural reforms are at risk of being reversed and others have stalled in relation to the fight against corruption, which is delaying progress. If Romania's structural reforms slow down too much, then non-price competitiveness and potential growth may be restricted.<sup>21</sup>

### The increasing internationalisation of job opportunities

Romanians in general are not satisfied with their education and think it is not in line with the current challenges experienced by a young workforce. Only 15.6 per cent of Romanian millennials think that university graduates in the country are prepared sufficiently well for professional work (below the regional average of 18.6 per cent). A similar percentage think that young graduates are well prepared to look for a job (14.8 per cent). In spite of this, Romania has a very high percentage of students who wish to continue their education at a post-graduate level (75 per cent compared with 39 per cent across the region).

This attitude is coherent with values that young Romanians find important. Almost 50 per cent of respondents regard education as one of the most important values in life. When it comes to work experience, the two most regularly selected types of experience were volunteering and jobs or internships in Romania related to the respondent's fields of study (both chosen by 57 per cent). As many as 90 per cent think that the latter provides useful experience.

<sup>21</sup> European Commission, Country Report Romania 2017

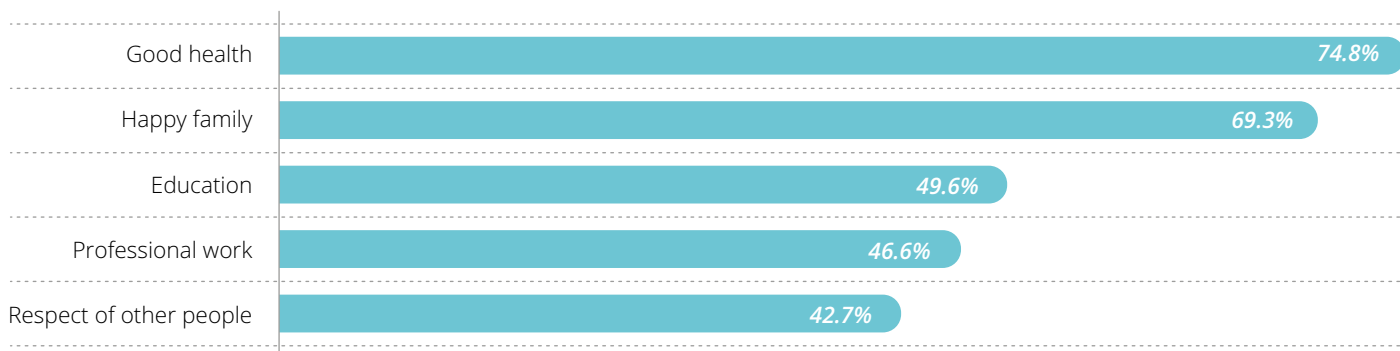
As for working abroad, respondents value potential jobs or internships abroad (related to their field of study) as highly as they do those that are based in Romania. However, only 3 per cent have experience of working abroad, which suggests that structural and economic boundaries have a role to play.

### Risk-averse and team players who know what employers are looking for

Romanians are critical thinkers, but they are risk averse. They think highly of their qualifications in the following fields: logical and analytical thinking (68 per cent), teamwork (67 per cent) and self-organisation (65 per cent). However, they are not very confident about their abilities when it comes to independent

decision making at work (selected by just 45 per cent) and entrepreneurship (40 per cent). It is interesting to consider that for Romanians these might not be disadvantages on the job market, because they believe that those skills are sought by potential employers. They are ranked amongst least valuable by employers (only 18 and 15 per cent respectively claim employers treat them as asset).

### Top five important life values



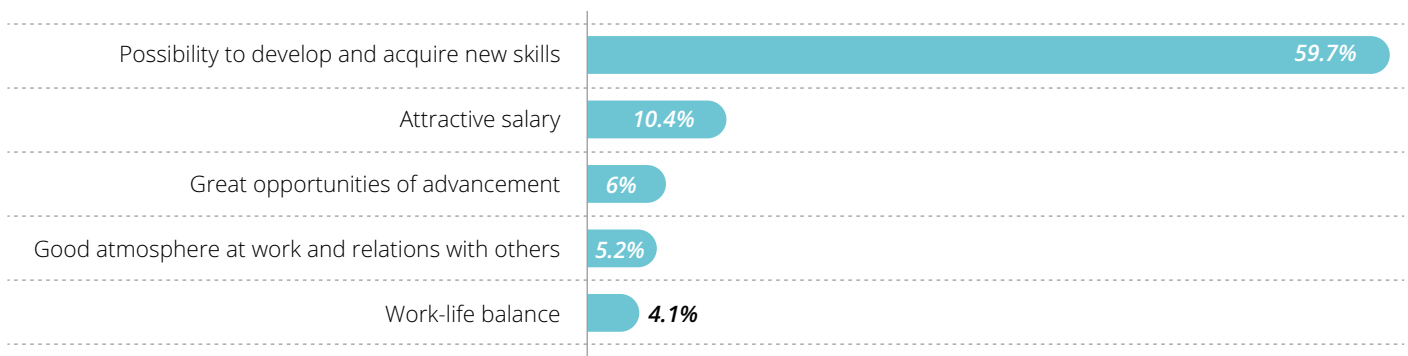


### Aiming to be experts and managers in international companies

Like their peers in many other countries, when choosing their jobs Romanian millennials value first and foremost the opportunity to develop and acquire new skills (59.7 per cent). It is of note that although attractive salary is the second most important factor, it was selected as important by only 10.4 per cent, just a sixth of the support given to the first factor. It is also interesting to note that unlike many other millennials, Romanians are very much work oriented – work-life balance is the least important factor for them (4.1 per cent).

Nearly half of young Romanians (46.8 per cent) wish primarily to become experts in their fields, while 35.6 per cent wish to hold managerial positions in the future. The majority of respondents would like to work in a large international company (43.6 per cent) or have a business of their own (17.3 per cent).

### Top five important factors when choosing a job



### Not too demanding when it comes to salary

The average gross salary in Romania is around 3,660 lei (December 2017). Romanian millennials seem to value more highly the opportunity to work than the income it generates: only 17.4 per cent told us they want to earn more than 3,500 lei. Just 8.1 per cent aim to earn more than 4,500 lei, most of whom are men planning to become managers. Females, meanwhile, expect lower pay: women were most likely to say that they want to earn up to 2,000 lei, whereas men most often selected 2,501-3,000 lei.

### Mobility is falling despite negative assessments of the domestic economy

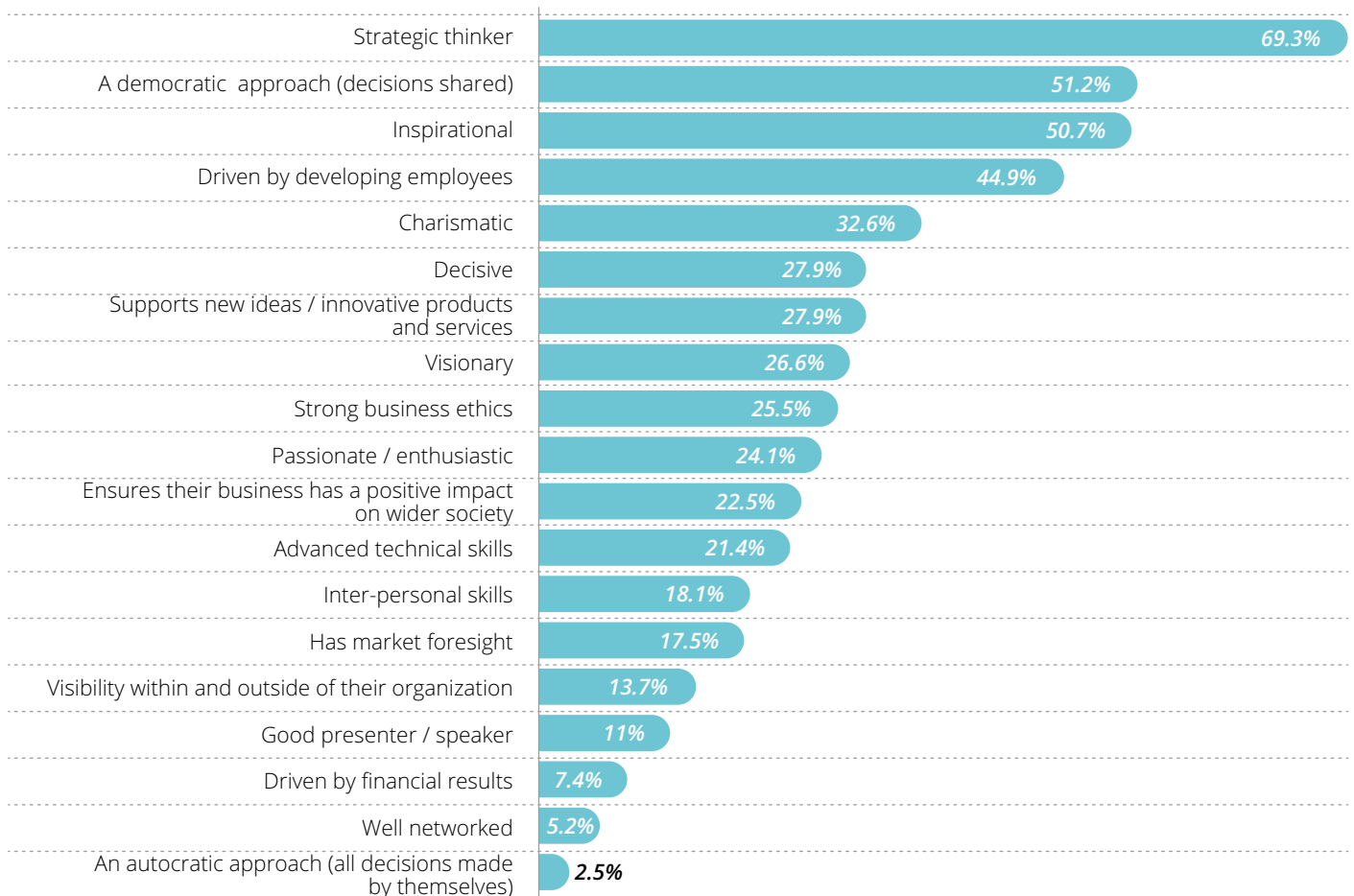
Half of Romanians (just over 50 per cent) say they would move to another country for a job, slightly below the average across the region (56 per cent). This is quite a surprising result, if one takes into account that the vast majority of Romanians think the economic situation in their country is 'bad'. (Just 7.1 per cent assess the economic situation in a positive light, less than a third of the regional average.)

It is possible Romanians are either attached to their country for idealistic reasons or find it difficult to finance and sustain their mobility. It is also possible that they believe they could more easily find a job at home than abroad: despite pessimism regarding the economy, more than 75 per cent think they could find an attractive job within just three months. Given the regional average is 73.8 per cent, the Romanian attitude in this respect could be called 'moderate optimism'. As to the labour market situation, this is assessed slightly more highly than the economy with 16.7 per cent regarding it positively, well below the average for central European countries of 33.9 per cent.

### Admiration for strategic, democratic and caring leaders

Our Romanian respondents believe that a true leader is an inspirational strategic thinker who takes a democratic approach to people management. The priorities that are most important for the ideal leader should be ensuring the long-term future of the organisation (47 per cent) and supporting employees' professional growth and development (45 per cent). It is of note that the vast majority (77.8 per cent of respondents) think their peers would acknowledge their leadership skills. Nearly half (48.5 per cent) rate their own leadership abilities as high or very high. In this group, slightly more men (53.7 per cent) hold this view than women (46.3 per cent).

### Main characteristics of a true leader



Belgrade – House of National Assembly



Serbia

Prospective workers and entrepreneurs have many obstacles to overcome: a lack of opportunity to possess the type of knowledge they desire, a lack of money and difficulties in finding a stable source of income. These factors contribute to the fear of failure shared by millennials living in Serbia. The labour market is failing, which is contributing to the fact that 29 per cent of people aged 15-24 who are capable of work are unemployed. The situation is no better in some other countries in the region, such as in Bosnia and Herzegovina. There, young people represent more than half of the unemployed and some 70 per cent of the 80,000 citizens who have left the country in the last few years.

The government is trying to combat these negative tendencies, among other initiatives by allocating money to those who are officially registered as unemployed. The goal is to enable them to get into employment, with an emphasis on self-employment. In 2017 the government stockpiled a sum adequate for more than 3,500 beneficiaries, of which a quarter has been successfully allocated. It also adopted an Employment Action Plan that reserves 2.8 billion dinars to support the unemployed<sup>22</sup>.

### **Good skills do not mean good preparation for finding a job**

Compared to their peers in other Central European countries, Serbian youth does not have substantial work experience. Most respondents told us that volunteering constitutes the only additional work experience that they have managed to gain. Jobs and internships related to the field of study, either in Serbia or abroad, are very rare. This contrasts with the fact that Serbians rate these kinds of role as the most valuable sources of experience. Respectively, only 43 and 5 per cent claim to have this kind of experience. This is problematic for Serbian millennials: significantly more people (90 per cent in the case of jobs and 88 per cent for internships) see jobs and internships related to the field of study as useful and valuable experience than apply the same value to volunteering (70 per cent).

One possible explanation is the insufficient availability of satisfying first-choice opportunities for extra-curricular activities.

What is more, about half of Serbian respondents do not have confidence in their own skills – 44.5 per cent of graduates in Serbia believe they are poorly prepared for their future professional duties. Despite this, Serbian millennials seem to assess their skills highly. The four competencies that the majority self-assess as at least being ‘high’ are: the ability to learn new things effectively (81 per cent); team-working (72 per cent); communicativeness (70 per cent); and self-organisation (68 per cent). All these rates are higher than the regional average.

22. <http://serbianmonitor.com/en/economy/39231/obstacles-for-young-people-labour-market/#.WoHQJahKvIU>

### Seeking new skills and recognition more than money

When it comes to selecting a job, 41.5 per cent of young Serbians said what millennials in other countries claim: namely, that the most important thing they seek is the opportunity to develop and acquire new skills. Second is the chance to take part in interesting projects (13.4 per cent). Third and fourth come the availability of good opportunities for career advancement (11.6 per cent) and an attractive salary (8.5 per cent). It is worth noting that Serbian millennials are not quite like their peers from some other countries, who are more money-oriented: the share of young people in Serbia who say that salary is very important is lower than the central European average – just 12.9 per cent of Serbs claim that money is very important. It is also of note that the most important motivation to change employer is insufficient appreciation of one's work (25.6 per cent).

### Loyal experts for international companies

Most respondents (62.8 per cent) would like to work as experts in their fields. Almost half (46.3 per cent) would like to work for a big international company. It also seems that Serbians value most highly stable employment in the form of permanent contract with a single employer. This makes them loyal employees in whom employers can safely invest without the fear they will change job out of boredom. Serbians are also quite conservative when it comes to workspace – 28 per cent would prefer offices housing just a few people instead of an open-plan environment. When it comes to working hours, they prefer flexibility – as high a proportion as 37.2 per cent would like to work from various locations (such as in the office or at home) in flexible working hours.

### A preference for the average salary

The gross average salary in Serbia is around 54,340 RSD (December 2017). The young millennials in our survey aspire to earning close to this straightaway, with the vast majority (84.4 per cent) telling us they want to earn more than 50,000 RSD. Only 15.6 per cent want to earn 'up to 50,000 RSD', and most of these are women. This is quite surprising considering the fact that an overwhelming 81.7 per cent assess the economic situation in Serbia as 'poor' and that only a minority places money among the most important factors for choosing a job. Apparently these facts do not make them curb their expectations.

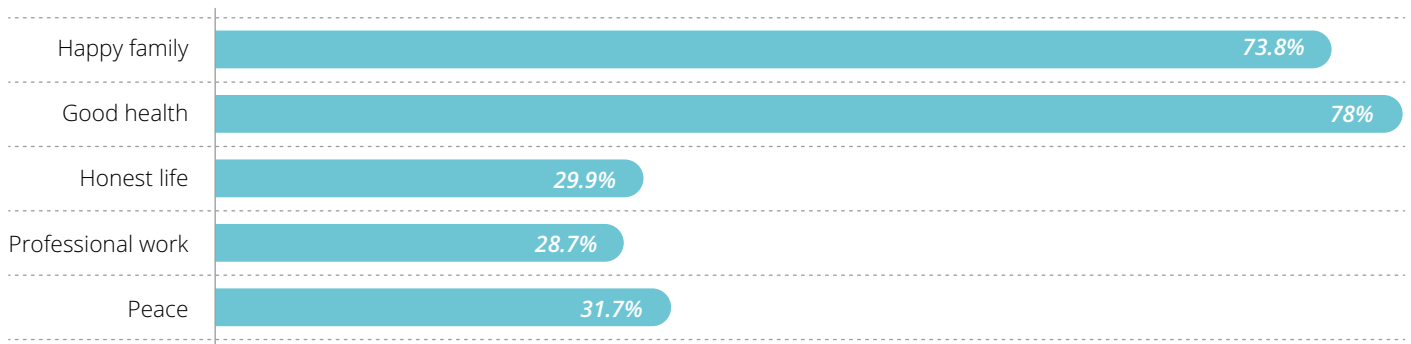
### A mobile outlook

The vast majority (73.8 per cent) of Serbian respondents admitted they would move to another country in order to find a job. The preferences of men and women do not vary in this regard. This fact is in line with the answers about the assessment of Serbia's labour-market situation (over 64 per cent believe it is poor, more than twice as many as the central European average of 29.4 per cent). Serbians are also sceptical about the probability of finding a new job quickly. Only 53 per cent think they could find the job they want in three months or less.

### Family values, health and education matter most

Among the most important values for Serbians are a happy family, good health and education. These results are close to what respondents from other central European countries find important. Also, the vast majority (73.8 per cent, slightly above the Central European average) say that professional work has always been an important value in their family. In this context, it is no surprise that 90 per cent assume they would work even if they did not have to and that only 3 per cent think of work as an unpleasant duty.

### Top five important life values

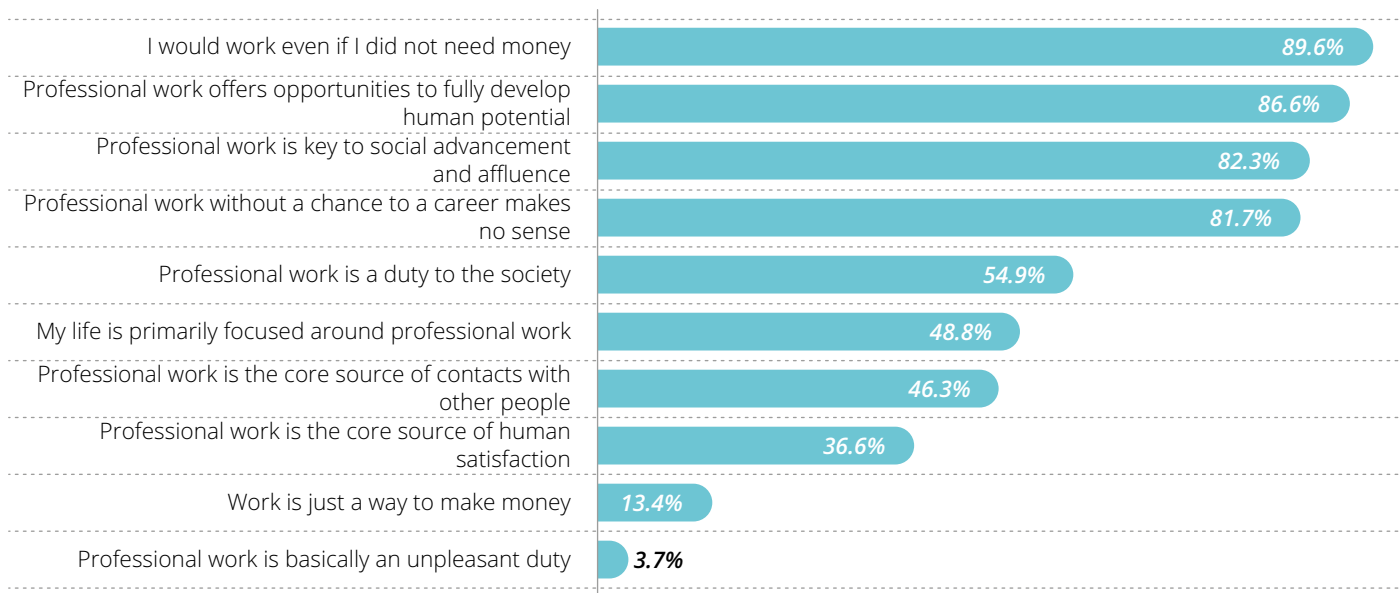


### Strategic leaders care about employees

Serbian millennials believe that a true leader is driven most by developing employees. They describe him or her as an inspirational strategic thinker. They are also convinced that business leaders should focus on ensuring the long-term future of the organisation and the professional growth and development of their workers (both 54 per cent). It is also of note that Serbians think business leaders frequently generate a better social impact than the state does: 59 per cent of respondents think that business leaders are currently showing stronger leadership than governments regarding many important social issues.

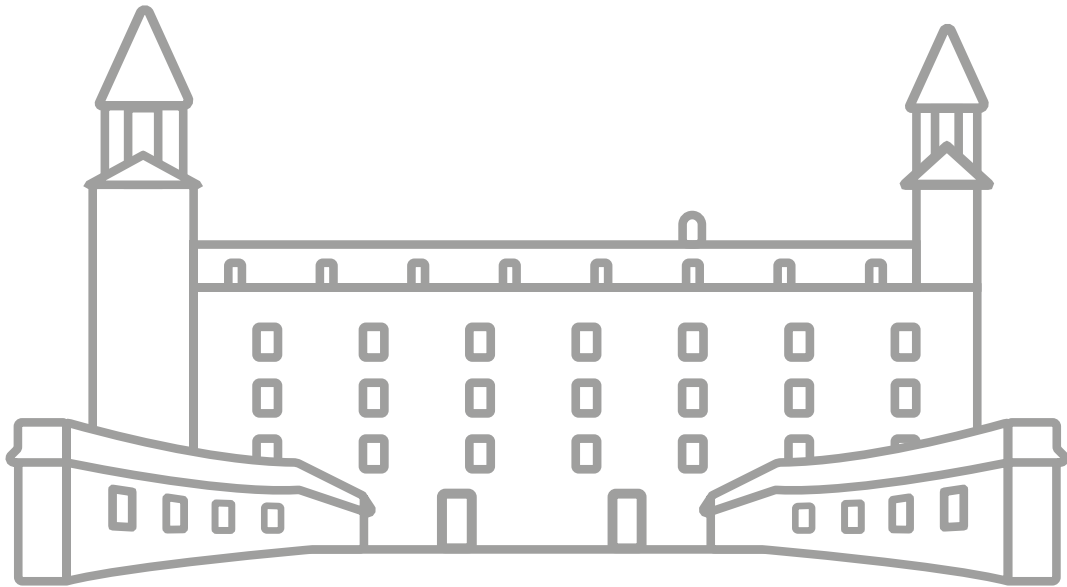
As to their own leadership qualities, half of our Serbian respondents believe they have what it takes to lead: almost 50 per cent claim that friends would describe them as leaders, and 55 per cent regard leadership as their strong suit – 11 p.p. higher than the regional average.

### Attitudes toward professional work





Bratislava – Bratislava Castle



Slovakia

In recent years, Slovakia's economic growth has been substantial and solid. This is set to continue and is expected to gain pace in 2018 (experts estimate 4 per cent GDP growth). It should maintain this pace in the following years, mainly due to the upcoming finalisation of some large-scale industrial investments, including the opening and development of the new Jaguar Land Rover plant in the Nitra region. It appears that Slovakia is taking up the economic slack and that the labour market may be moving towards a scenario of full employment. This in turn may bring about growing pressure on wage costs and the need to support the country's economic capacity with foreign labour. When it comes to long-term investments, an evident and growing shortfall of skilled workers in Slovakia may constitute an obstacle. Other adverse demographic trends are also underway, such as the rapid ageing of the population, which might constitute important challenges in years to come.<sup>23</sup>

Compared to our 2015 First Steps survey, when 43 per cent of respondents saw the situation in Slovakia's job market as 'poor', a significant improvement now reflects the strengthening Slovakian economic system. Now, just 29 per cent evaluate the situation in the same way. This improvement may be associated with the country's falling rate of unemployment, which fell to 5.9 per cent in February 2018. It is of note, however, that even though Slovak millennials evaluate the job-market situation quite positively, only 21.2 per cent say the same about their country's economic situation. This is below the regional average of 23.6 per cent.

### Half downplay the value of university education

Nearly half of the young respondents (45 per cent) feel that university graduates are poorly prepared for their future professions. Another group of 45.7 per cent feel that preparation is only 'average'. In addition, 35 per cent of millennials in Slovakia believe they felt poorly prepared for a job search. Despite this apparent pessimism, the trend is positive, which might be an outcome of university initiatives to link study with practice.

As the majority of students think that logical and analytical thinking, team work, self-organisation and communicativeness are most valued by employers, these skills might be the key areas of focus for those universities that want to improve their image in the eyes of students.

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<sup>23</sup> <https://spectator.sme.sk/c/20713591/slovak-economy-should-sustain-solid-growth-momentum-in-2018.html>

### Perceptions of competencies

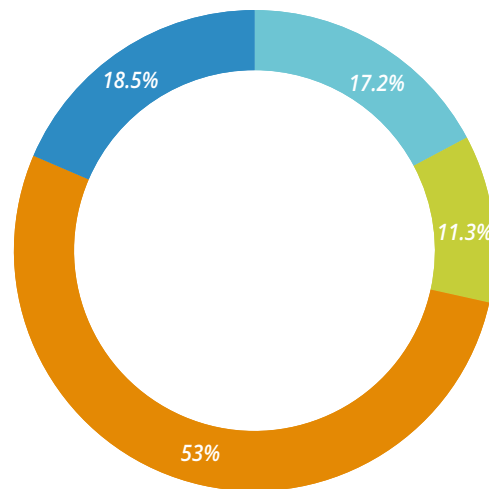
This generation of young Slovaks also appears to be confident in their competencies as future or current employees, which is in line with the overall picture across the region. On a scale of 1 to 7 (where 1 represents much lower competencies than those of other people) almost 82 per cent of respondents chose 5 or higher. They feel particularly confident in their ability to learn new things, their communicativeness, the ability to work in teams and their self-organisation.

### Not only experts, but also managers with leadership skills

While the majority of Slovak respondents (53 per cent) want to become experts in their fields, more than a quarter (28.5 per cent) have managerial ambitions. It is of note that 72.2 per cent think that their friends and colleagues would describe them as leaders. Those with managerial ambitions see themselves as much more competent than peers without such aspirations, mostly with respect to stress resistance, creativity, entrepreneurship and initiative, leadership and conflict resolution. They see a true leader as a strategic thinker who leads in a democratic way, who is inspirational and supports new ideas and innovative products and services

When considering business leaders, Slovak respondents have a clear vision of the main priorities leaders should concern themselves with. Employees' well-being leads the way, followed by their professional growth and development. Ensuring the long-term future of the organisation is the third most important leadership priority.

### Students' and graduates' career plans

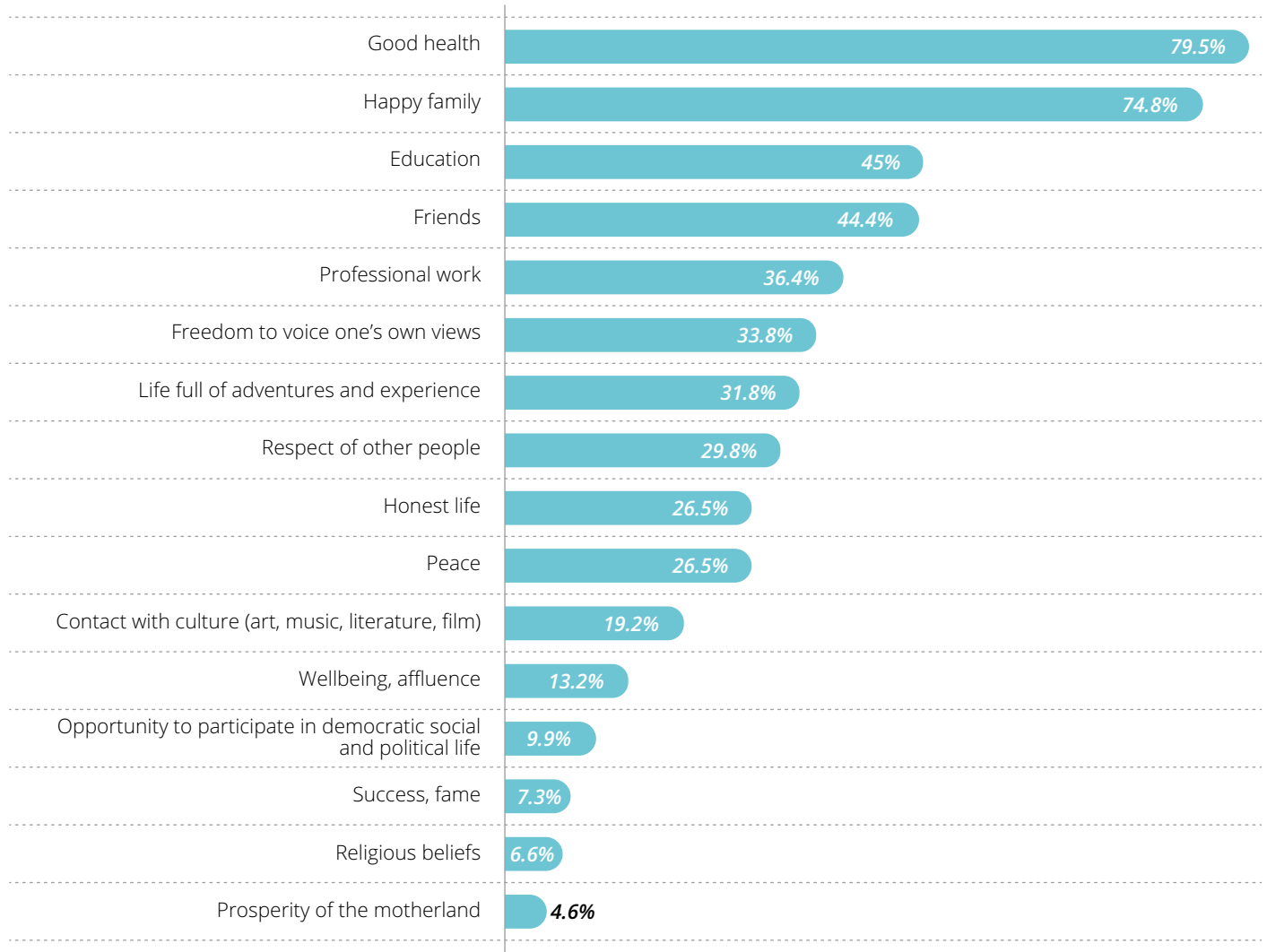


- I wish to occupy key managerial functions in business
- I wish to reach the medium/high managerial level
- I primarily wish to be an expert in my field, not necessarily in managerial position
- More than in a career I am interested in horizontal development and gaining various experience

### Temporary employment is not seen as useful

The most common work experience is temporary or seasonal employment in Slovakia (58 per cent). This might be selected mainly for financial reasons, as the respondents do not regard this kind of experience as particularly useful for their future professional life. The second most common experience is internship in Slovakia that is related to the respondent's field of study (56 per cent). In contrast to temporary work, this type of experience is perceived as valuable by an overwhelming 92 per cent of respondents. In general, internships related to the respondent's field of study either in Slovakia or abroad are seen as being equally valuable. The third most valued kind of experience is gained on student mobility programmes, but only 34 per cent of respondents have this.

### The most important life values



### Fulfilling work is important

Most respondents do not see work merely as a means of generating an income or as an unpleasant duty – 83 per cent of respondents say they would work even if they didn't need money. In addition, 44 per cent of Slovak millennials feel satisfaction after a day of intensive work. This shows that even though values such as a happy family, good health, education and friends are actually more important to them, having a successful career and fulfilling work are also crucial factors. It is interesting to see that women chose education as the third most important value of those listed, while men instead selected friends.

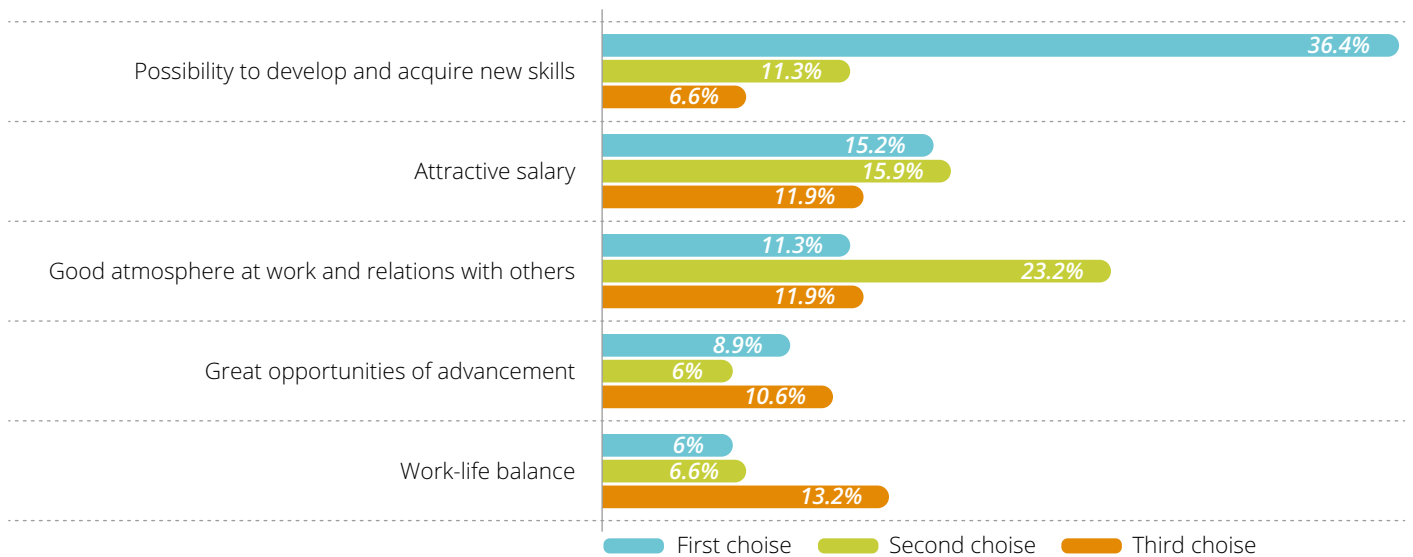
When choosing a job, more than a third (36.4 per cent) of Slovak respondents most value the opportunity to develop and acquire new skills, which is typical of millennials regardless of country. The second most important value for Slovaks is a good working atmosphere and relationship with others, followed by an attractive salary.

Work-life balance is one of the three most important values when considering a job according to a quarter (25.8 per cent) of respondents, which is 8 p.p. less than in the previous edition of this survey.

When it comes to reasons to change employer, a poor atmosphere and negative relationships at work lead the way alongside a low salary. 'Insufficient appreciation of my work' completes the top three reasons for change. Most respondents would prefer to work for a large international company or a small or medium-sized foreign company.

When it comes to working environment, even though the trend of office space layout is going in the opposite direction, our respondents show the highest preference for offices that serve between two and six people. At the same time, our respondents would like opportunities to work from various locations and in flexible hours.

**Top five the most important aspects when choosing a job**



### **Learning as the leading priority**

The factors that motivate students and graduates the most are the opportunity to learn something new and acquire new know-how and experience (79 per cent), the opportunity to develop and expand expert knowledge (58 per cent) and professional benefits such as promotion, salary increases and bonuses (43 per cent). This latter point, however, is emphasised much less frequently than learning-related factors.

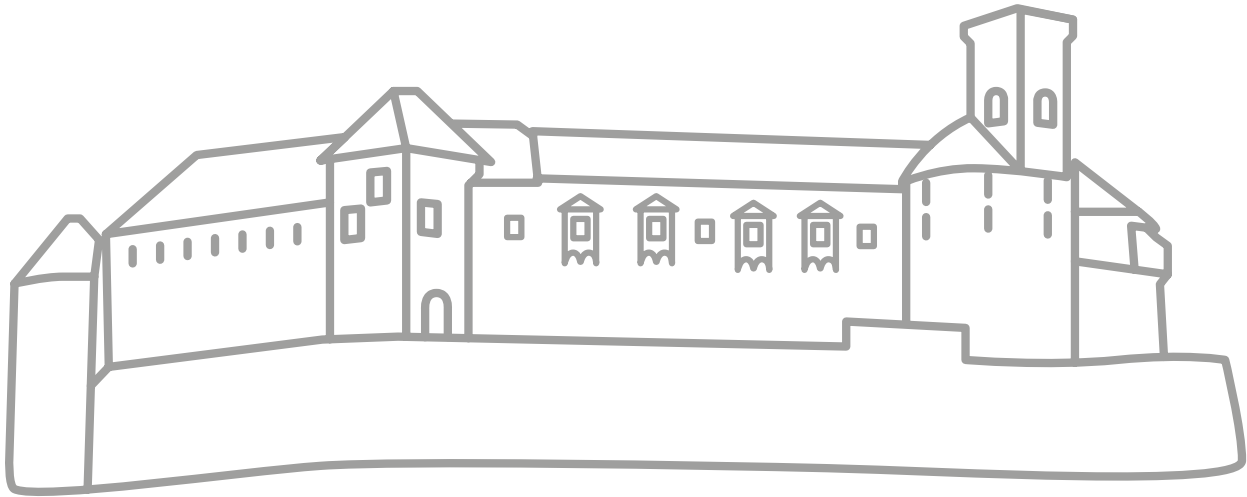
### **Mobility and countering the brain drain**

More than 75 per cent of Slovak millennials would be willing to move to another country for work. This is in line with the regional average (76.8 per cent). Finding work is not considered an issue of concern, as the vast majority (81.5 per cent) estimate it would take three months or less to find their preferred job.

The Slovak labour market is facing a competitive challenge for the best talent, because many high-achieving students study abroad and then continue working abroad. Initiatives are underway to attract them back to Slovakia. However, in future, the competitiveness of Slovak job offers will continue to influence the success of these initiatives.



## Ljubljana – Ljubljana Castle



Slovenia

Slovenia is currently going through a period of powerful economic growth. This should continue for some time, although it might lose some impetus around 2019. In any event, significant employment gains and the positive dynamics of real wage growth will encourage private consumption and investment. It is possible that, as a new cycle of EU structural funds moves closer to completion, the hitherto robust growth in investment will decelerate. It also seems likely that the growth of both intermediate input-related imports and exports will ease,<sup>24</sup> driven by deteriorating competitiveness related to significant tensions in the labour market.

### Hard working and self-confident

Slovenes value useful work experience – only one in 10 of our young respondents (10.9 per cent) have no work experience. In addition, nearly 80 per cent of students and graduates have had experience related to their field of study. What is more, when Slovene millennials work, almost two thirds of them work for more than 40 hours a week. So it is no surprise that Slovene respondents are very confident about their competencies, rating 'very highly' their abilities to organise themselves, to delegate and coordinate the work of others and to provide leadership. They are also confident that their peers would describe them as leaders (88 per cent). In fact, entrepreneurship and initiative and creativity are the only areas in which they rate themselves as less proficient, with under 75 per cent providing a positive self-assessment.

In general, Slovene respondents have a significantly higher opinion of their own competencies and abilities than those surveyed in most other participating countries.

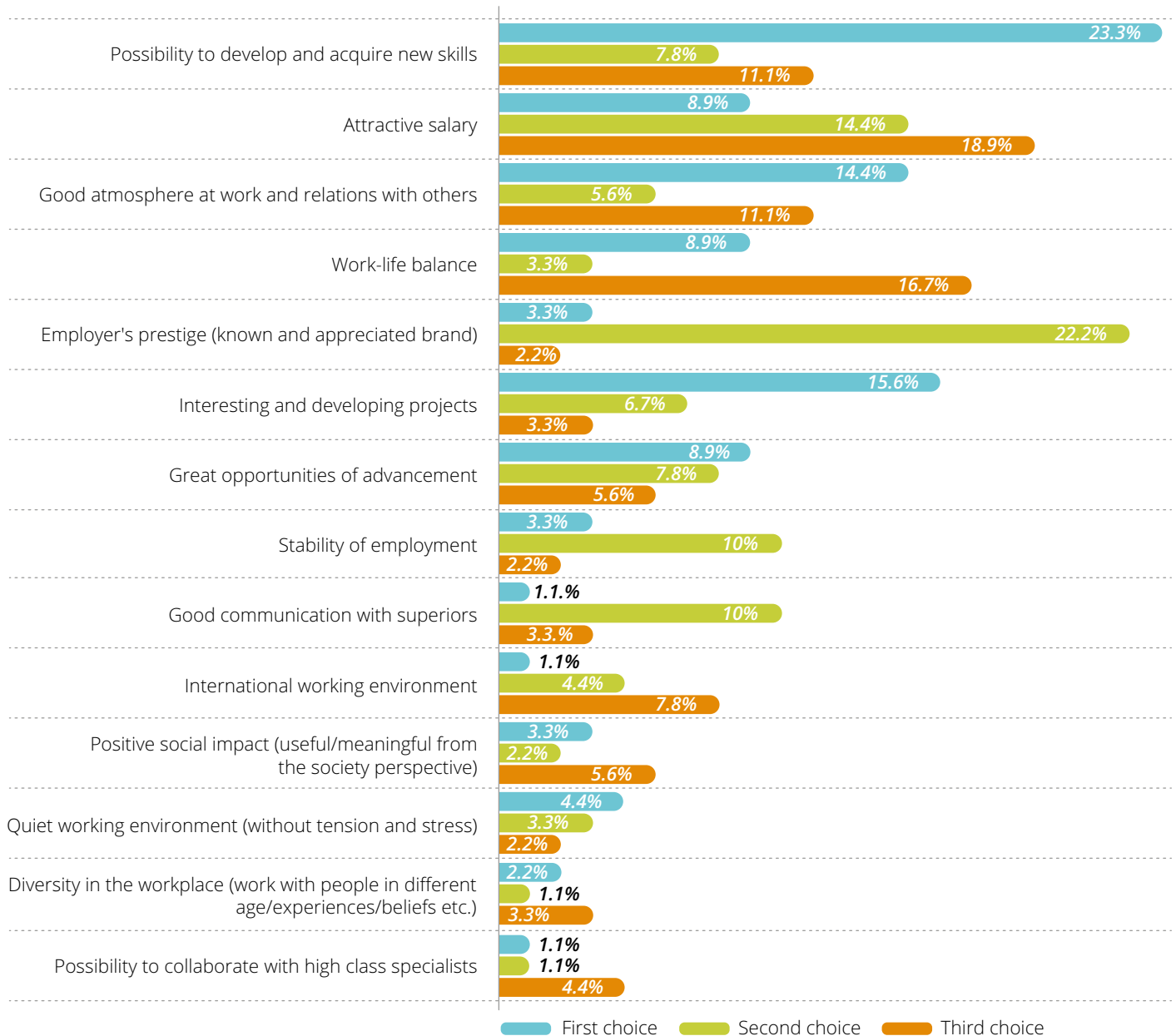
### Stable employment matters most

Slovenes prioritise job security. When looking for a job, over 28 per cent place stable employment as one of their top criteria (more than double the average for the whole survey). The opportunity to acquire and develop new skills (42.3 per cent), an attractive salary (42.2 per cent) and good working atmosphere and relationships (31.1 per cent) are the most desirable factors they look for in their search for employment.

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24. <http://www.oecd.org/economy/slovenia-economic-forecast-summary.htm>

**Top five the most important aspects when choosing a job**



### **Education assessed as average**

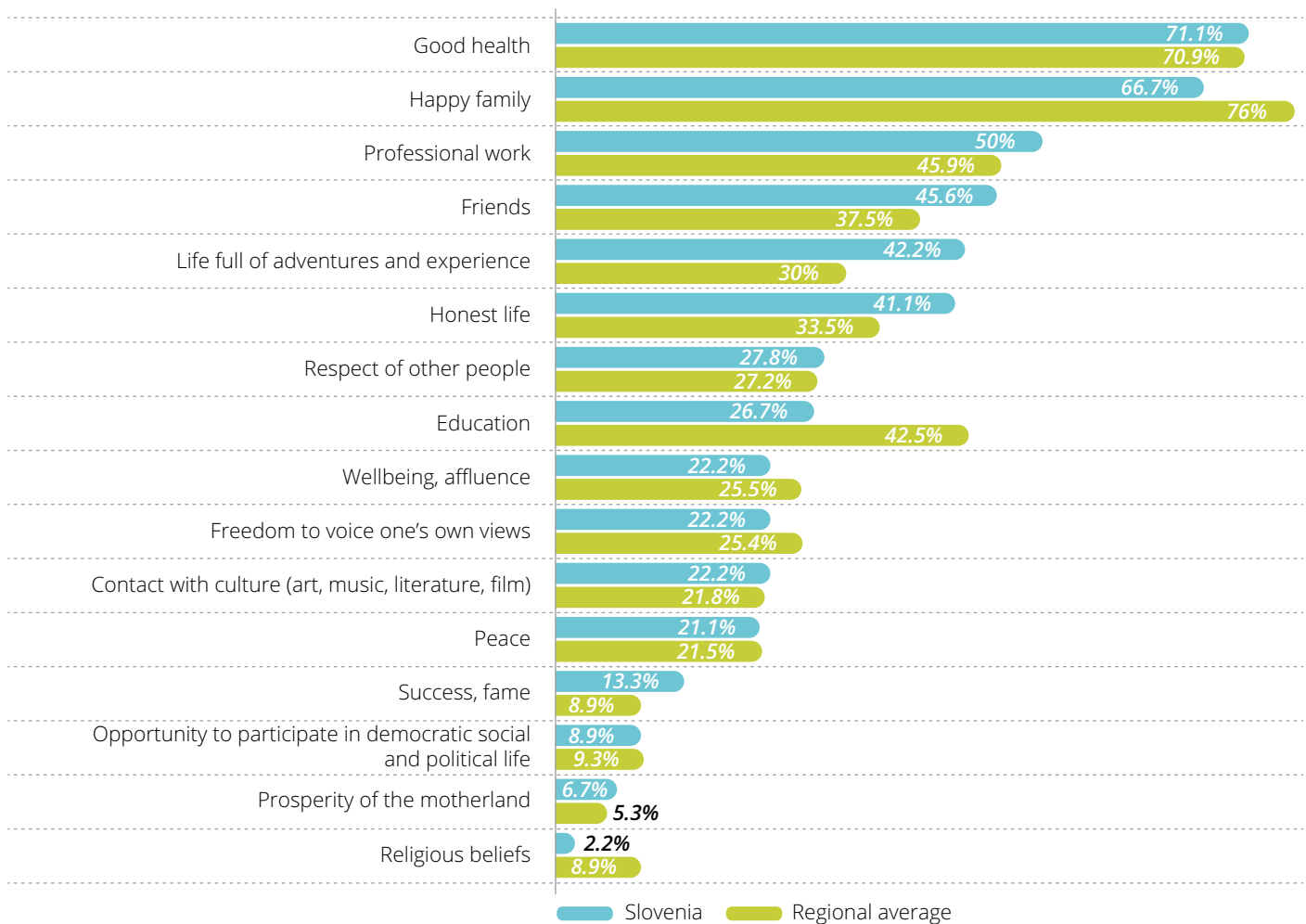
Slovenes, like most millennial respondents in other countries, are generally dissatisfied with their preparedness for professional duties after graduation: 40 per cent believe this is 'average', while more than a third think they are 'very poorly' or 'poorly' prepared for their professional duties.

Slovene respondents are in the middle ground when assessing their ability to find a job rapidly. Although almost 20 per cent believe they can find that job in under a month, this percentage is still below the survey average of 31.2 per cent. By way of contrast, just 3 per cent believe it will take them over a year to find a decent job.

### **Health, family, work and adventure**

It seems that the attitudes of today's job seekers in Slovenia haven't changed significantly since the last survey from 2013; health (71.1 per cent), family (66.7 per cent) and professional work (50 per cent) are all still seen as the most important values. Many Slovene respondents also place friendship (45.6 per cent), a life full of adventures and experience (42.2 per cent) and an honest life (41.1 per cent) very highly in their list of values.

### The most important life values



### The job search: looking across the border

Slovenes believe they are the shapers of their own future: while 86.7 per cent of respondents think that finding an attractive job is primarily due to their own efforts, experience and competencies, a relatively high level (13.3 per cent) also disagree with this assertion. Nevertheless, 77.7 per cent believe the advancement of their career is dependent only on their own actions and efforts. In order to advance their career, two thirds would consider leaving Slovenia. Although this is lower than the survey average (72.8 per cent), it confirms the continued existence of the brain drain, which has been an issue since 2012. That year – according to the national Statistical Office (SORS) – the emigration of young Slovenes peaked at its highest since regaining independence. This problematic trend may be related to perceptions of the Slovene economy among millennials: 68.8 per cent of them see the economic situation as ‘very poor’ or ‘quite poor’, significantly higher than the regional average (47.3 per cent). In addition, 78.2 per cent describe the current labour situation as ‘very poor’ or ‘quite poor’, again much higher than the survey average of 39.4 per cent. While nearly half of Slovene millennials (48.4% per cent) would prefer to work for a foreign company, there is no evident preference as to the preferred size of the business they want to work for. However, there is a group of 15 per cent who believe it is important to work for a Slovenia-based company. In this group, two thirds would prefer to work for small or medium-sized firms. When it comes to entrepreneurship, 12.5 per cent of Slovenian respondents would prefer to start their own businesses.

### Leaders must have good interpersonal skills

According to young Slovenes, leaders should prioritise customers and clients and ensure the long-term future of the organisation. Slovene graduates value inter-personal skills (48.4 per cent) and strong business ethics (40.6 per cent) as the key skills or attributes that a true leader should have. At 42.2 per cent, strategic thinking has the lowest rating of all participating countries (regional average: 62.8 per cent). And when asked what the main priorities of leaders should be, 64.1 per cent of Slovene respondents believe it should be the professional growth and development of employees, and 29.7 per cent that it should be employees’ well-being. Both responses are high in comparison to the survey averages (47.9 and 20.3 per cent respectively). Other identified top priorities of business leaders included ensuring the long-term future of the organisation (43.8 per cent), investing in growth and driving business initiatives (34.3 per cent) and developing new and innovative products and services (29.7 per cent).

**What should be main priorities of the busiess leaders?**



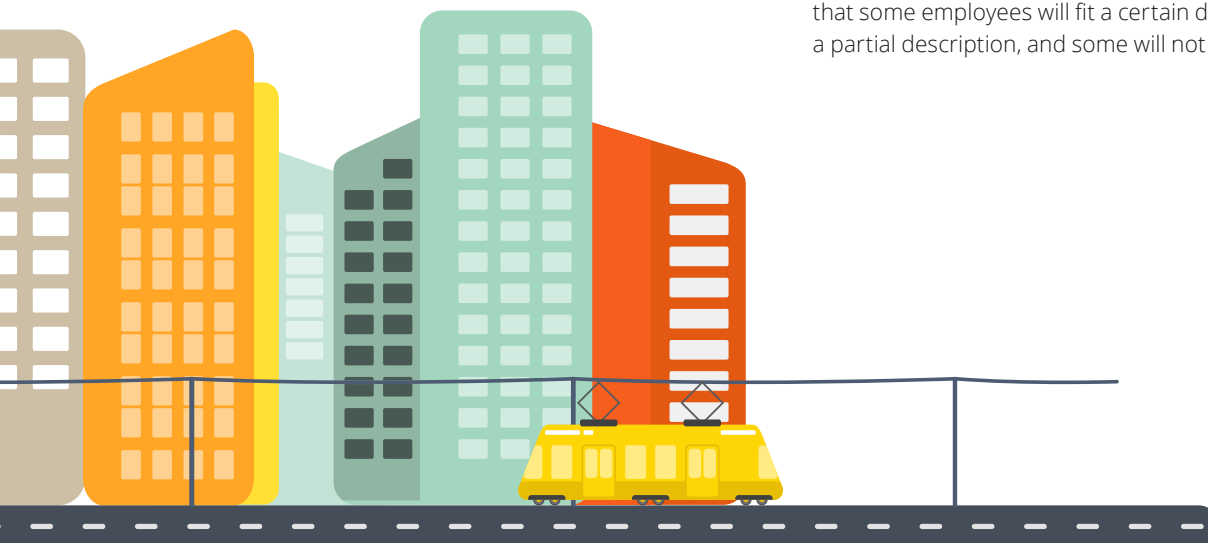
# Conclusions

This report is about those bright and dynamic young people who will do most to shape the future of Central Europe in the decades to come. As every generation is different, every generation leaves its own specific mark on the labour market, society and the international community. We believe that to date not enough attention has been allocated to taking a comparative approach over time to the study of the millennials' attitudes.

Our report highlights many of their attitudes, ambitions and interests. It shows what they fight for, what they believe in and what drives them. In short, we show what is shaping the future generation of Central European business leaders as they emerge from full-time education and move into the early stages of their careers.

It would be easy to classify the young people we include here as ambitious and confident, with a key focus on their own professional development and a very high belief in their own leadership qualities. However, this would narrow and restrict the wide range of meaningful attitudes and outlooks, important from the employers' perspective, that we have identified. We came across many important variables that differ according to a range of factors including nationality, age, gender, level of experience, outlook and ambition.

In short, it could be said that this generation – or at least a selective slice of it – is not a homogeneous group. This is not surprising given the number of factors that must be taken into account: when characterising a particular group of employees based on age or any other special characteristic, it often happens that some employees will fit a certain description, some will fit a partial description, and some will not fit this description at all.





Yet, our research is sufficient for us to come forward with a number of points that we believe will be useful from the perspective of those leaders, managers, psychologists and social scientists who aim for better, more cohesive and effective interaction across the organisation. Bearing this in mind, we believe that the following suggestions may enable you to steer your organisation towards a more enjoyable and workforce-oriented future. It might even help you reconsider or enhance your approach to managing young employees.

Certainly, there are differences in attitude, as the factors and personalities that shape variables differ between many Central European countries. However, our generalised suggestions include the following:

**Provide leadership and guidance.** Young people want to look up to you, learn from you, and receive daily feedback from you. They want to see the whole picture and to know what really matters. So plan to spend a lot of your time teaching and coaching and be aware of the necessity to commit to young people when you hire them. They deserve and want your very best investment of time in their success, and they are frequently capable of paying you back with their dedication and loyalty.

**Encourage the millennials' self-confidence, 'can-do' attitude, and positive personal self-image.** Encourage—don't squash them or constrain them. Many of them are vulnerable and struggle with stress and anxiety. But they are always looking to provide input and ideas. Encourage them to voice their thoughts and opinions. Do not be afraid of praising them. They expect it and this motivates them.

**Take advantage of their comfort level within teams.** Encourage them to join teams and provide a working environment that stresses the importance of teamwork. They are generally used to working in groups and teams. In contrast to the 'Lone Ranger' attitude of earlier generations, young people now actually believe that a sum is more than its parts and that a team can accomplish more and make things better—they've experienced team success.

**Employees are up for a challenge and change.** 'Boring' means 'bad'. They seek ever-changing tasks within their work. The generation that is used to interacting with technology and rapid information flows needs constant stimuli and challenges. Monotonous tasks, if assigned for too long may contribute to their dissatisfaction. That is why there mantra can sometimes be, 'what's happening next?'. Do not bore them, ignore them or trivialise their contribution. That's what hurts them the most.

**Embrace future experts.** Talented young people see themselves more frequently as experts than as future managers. Think about your appraisal systems and choose the best solutions for different people on your team. As a leader, you must be something of a psychologist. Some of them might want to stick to more demanding intellectual work rather than to coordinate large groups of employees or take on more responsibility.

**Provide life-work balance.** Your young employees are used to cramming their lives with multiple activities. They may play on sports teams, fundraise for multiple causes, spend time as fans at company sports leagues, and spend lots of time with family and friends. They work hard, but they are not into the 60-hour working weeks defined by previous generations. Home, family, spending time with the children, are priorities. Sometimes flexible working hours and working from home could help as well.

**Provide a fun, employee-centred workplace.** Young people in our region want to enjoy their work. They want to enjoy their workplace. They want to make friends in their workplace and experience a good atmosphere, free of mobbing and toxic rivalry. Worry if your employees are not laughing, going out with workplace friends for lunch, and helping to plan the next company event or committee. Help your long-term employees make room for the younger generations.

**Manage age diversity.** Mentoring and shared learning are areas that employers should encourage to promote age diversity, linking back to the emphasis that employees place on knowledge-sharing as a key benefit. The young want to learn but at the same time they need to find a common language with older employees.

**Encourage education.** Millennials want to learn new things. This is extremely important for them as their minds are used to the technological milieu, in which new phenomena emerge at an ever-accelerating pace. Sometimes they can learn very fast, so consider the option of teaching them something from outside their field of expertise. They may appreciate this.

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