

ANALYZING WORK VALUES OF GENERATION Z: IMPLICATIONS ON JOB RETENTION

Khailunaa Dashdondog*

Abstract: The scarcity of a youthful workforce in Mongolia has become a pressing issue, highlighting the need for a detailed understanding of the work values of Generation Z (Gen Z). Despite the importance of this demographic, there is a notable lack of research focused specifically on the work values of Gen Z within the Mongolian context. Addressing this gap, this study uses a qualitative approach to explore the factors that influence Gen Z's job tenure and their reasons for leaving employment. By engaging with Gen Z employees across various sectors, this research provides an in-depth examination of their work values, uncovering key motivations that drive their employment decisions. Our findings reveal that Gen Z's place more importance on intrinsic and altruistic values, such as personal growth and societal contribution etc., rather than extrinsic factors like salary or reputation. Furthermore, a preference for collaborative and flexible work environments was also evident, suggesting that traditional hierarchical organizational structures are less appealing to this cohort. This study contributes to the broader discourse on generational shifts in work values and their impact on organizational management, specifically within the rapidly evolving socio-economic landscape of Mongolia.

Keywords: Job Retention, Work values, Generational cohorts, Generation Z

Z ҮЕЙНХЭНИЙ АЖЛЫН ҮНЭ ЦЭНЭ: ТОГТВОРТОЙ АЖИЛЛАХАД НӨЛӨӨЛӨХ НЬ

Хураангуй: Залуу ажиллах хүчний хомсдол Монгол улсын тулгамдсан асуудлуудын нэг болоод байна. Мөн түүнчлэн манай улсад хамгийн залуу ажиллах хүчин болох Z үеийнхэний ажлын үнэ цэнэ буюу ажил хийх үндсэн сэдлийг судалсан судалгааны ажил хомс байгаа учир энэхүү судалгааны ажил нь Z үеийнхэний ажил хийх үндсэн сэдэл болох ажлын үнэ цэнийг судлах, улмаар ажиллах хүчний тогтвортой ажиллах стратегийг боловсруулахад бизнес эрхлэгчдэд болон салбарын мэргэжилтнүүдэд үнэ цэнэтэй мэдээлэл өгөхөд оршино. Судалгааны үр дүнд Z үеийнхэн цалин хангамж, нэр хүнд гэх мэт гадаад үнэ цэнээс илүү сурч боловсрох, хөгжих, нийгэмдээ хувь нэмэр оруулах гэх мэт дотоод үнэ цэнийг илүүтэй чухал гэж үзсэн байна. Түүнчлэн энэ үеийнхэн уламжлалт удирдлагын хэв маяг, бүтэцээс илүүтэй уян хатан ажлын хуваарь, хамтын ажиллагааг дэмжсэн уур амьсгал бүхий ажлын орчинд ажиллахыг илүүд үзжээ.

Түлхүүр үгс: Ажлын тогтвор суурьшил, Ажлын үнэ цэнэ, Үе хоорондын ялгаа, Z үеийнхэн

* University of Pecs, (E-mail): dkhailunaa@gmail.com

Introduction

Job retention among the young workforce has emerged as a pervasive challenge worldwide, significantly impacting economic stability and labor market dynamics across various countries (Smith & Johnson, 2024). Similarly, in Mongolia, the scarcity of a youthful workforce combined with high rates of job resignation represents a critical issue, highlighted as one of the top five risks in the Executive Opinion Survey (World Economic Forum, 2023).

The factors influencing job retention are multifaceted, combining elements of employee satisfaction, strategic retention efforts, and deep-rooted theoretical principles that govern workplace behavior. A critical examination of these elements reveals that identifying work values play a pivotal role in shaping employment dynamics. It is crucial for organizations to recognize and integrate these factors into their human resource strategies to effectively retain their most valuable assets—their employees.

According to Workforce Confidence Index (2023) by LinkedIn, Generation Z exhibits a discernible trend in job selection, emphasizing considerations such as value alignment, skill development, and professional advancement or responsibilities. Additionally, a substantial portion of Generation Z has shown a distinct tendency to either resign from their present employment or consider such action if the employer does not have a flexible policy towards them (Ozkan & Solmaz, 2015; Acheampong, 2020; LinkedIn, 2023). This demographic predicament necessitates a profound exploration of the underlying reasons for job retention determinants pertinent to this younger segment of the labor force in order to devise efficacious human resource strategies. Thus, this study aims to delve into the underlying reasons that drive job retention among Generation Z in Mongolia. By applying established theoretical models including work values and job retention—the research seeks to uncover nuanced insights into what motivates this young segment of the workforce to either stay with or leave their employers. The ultimate goal is to craft more effective human resource strategies that align with the evolving expectations and values of Generation Z.

LITERATURE REVIEW

Work values and Job Retention

Job retention is a complex, crucial aspect of organizational management influenced by numerous factors including employee satisfaction, strategic retention policies, and the broader economic impact of turnover.

Employee Satisfaction: High job retention often indicates a positive workplace environment where employees feel valued and fulfilled. Effective

management plays a crucial role in fostering this environment, as it directly influences employee morale and satisfaction (Herzberg, 1959). Research suggests that when employees are satisfied with their jobs, they are less likely to leave, which directly benefits organizational stability and continuity (Herzberg's Two-factor Theory; Herzberg, 1959).

Retention Strategies: Organizations employ various strategies to enhance job retention. These strategies include offering competitive salaries and comprehensive benefits, opportunities for career development, and cultivating a positive workplace culture (Blau, 1964). Each of these strategies can significantly impact employees' decisions to stay with an employer, as they enhance the perceived value and fairness of the employment relationship (Equity Theory; Adams, 1963)

Cost Saving: Retaining employees can lead to substantial cost savings by reducing the need for recruitment and training new staff. Furthermore, it helps preserve organizational knowledge and continuity, which are critical for long-term success (Lee et al., 2004).

Work values are the key independent variables of individual's behavior towards job and other psychological aspects related to job (Kalleberg, 1977). Lyons *et al* (2010) explain that work values are the prevailing notion of various work-related desires, including pay, promotion, autonomy, etc., as well as work outcomes, such as work achievement, performance, and status. In general, these are expressing an individual's needs through work-related desire and those may lead their work-related decisions. These can be anything, including self-actualization or self-esteem or fulfilling their financial needs. According to Dose (1997), work values are an individual's set of standards towards work, and those common standards can be hierarchically ordered by their importance. If individuals know how to rank their standards in a hierarchical way, it will be easier to make work-related decisions and the prevailing work values turn into assumptions over time.

Work values play a pivotal role in job retention as they directly influence employee satisfaction and their perceptions of fairness and equity within the workplace. Employees whose personal values align with their job and organizational culture are more likely to experience job satisfaction, see their needs and expectations fulfilled, and thus remain with the company longer (Mitchell et al., 2001). By understanding and aligning with the work values of employees, particularly those prevalent among current generations like Generation Z, organizations can strategically enhance their retention rates (Lee, Chang, Jordan, & Park, 2004).

There are five types of work values, which include intrinsic, extrinsic, social, altruistic, and status-related value

Intrinsic Values

Intrinsic values are those that relate to the internal rewards an individual gains from performing a job, such as personal growth, fulfillment, and a sense of purpose. These values are closely aligned with Herzberg's 'motivators' (Herzberg, 1959) such as achievement and recognition, which directly contribute to job satisfaction. Employees who are driven by intrinsic values often seek jobs that allow them to feel that they are making a meaningful contribution, are personally rewarding, and that match their core personal values and interests. They tend to have higher levels of job satisfaction and can be more loyal to an organization that provides opportunities to fulfill these needs.

Extrinsic Values

Extrinsic values pertain to rewards that are external to the job itself, such as salary, benefits, job security, and working conditions. These align with Adams' Equity Theory (Adams, 1963), emphasizing the importance of fair treatment and equitable rewards. Employees motivated by extrinsic values prioritize organizations offering superior compensation packages, career advancement opportunities, and stable employment. While these factors might not enhance job satisfaction, they are crucial in preventing job dissatisfaction and promoting retention.

Altruistic Values

Altruistic values involve a desire to help others and contribute to the welfare of the community or society at large. This type of value is particularly strong in fields such as healthcare, education, and social services, where the primary motivation is often to serve rather than to receive external rewards. Employees who hold these values may prioritize working for organizations with strong corporate social responsibility programs, ethical business practices, and community engagement initiatives.

Social Values

Social values refer to the importance placed on relationships and interactions within the workplace, including values related to team cohesion, collaborative environments, and a friendly workplace culture. These values are important for employees who prioritize a supportive and interactive work environment and can influence retention when employees feel a strong personal connection to their coworkers and the organizational culture.

Prestige and Status

Prestige and status are values that involve the outward symbols of success, such as a prestigious job title or working for a well-regarded company. These are typically considered extrinsic values but can overlap with intrinsic motivations when they align with personal goals and self-esteem. Employees who value prestige may be more likely to stay with an organization that offers high visibility projects, recognitions, and opportunities that can enhance their professional reputation.

By understanding these diverse categories of work values—intrinsic, extrinsic, altruistic, social, and prestige—organizations can better tailor their HR strategies to meet the varied needs of their workforce. Aligning job roles, rewards, and company cultures with these values not only promotes higher levels of employee satisfaction and engagement but also significantly impacts retention rates. This comprehensive approach to understanding what employees value most in their work and their workplace can help organizations develop more effective retention strategies and create a more fulfilling work environment for all employees.

H1: Work values significantly influence job retention

Generational Z and their work values

There are 4 generations are actively involving in current labor market, including Baby Boomers, Generation X, Generation Y (Millennials) and Generation Z. According to existing studies that there is work preference and value difference across generations (Parry & Urwin, 2011; Twenge, Campbell, Hoffman, & Lance, 2010 ; Cogin, 2011; Gursoy, Chi, & Karadag, 2013; Hansen & Leuty, 2012).

Baby Boomers

Born between 1946 and 1964, Baby Boomers are currently between the ages of 59 to 77 years old. They are known for their strong work ethic, loyalty to employers, and preference for stability and structure in the workplace.

Generation X

Individuals born from 1965 to 1980, making them approximately 43 to 58 years old, characterize Generation X. This generation is recognized for its independent work style, technological adaptability, and value for work-life balance.

Millennials (Generation Y)

Millennials were born between 1981 and 1996 and are presently 27 to 42 years old. They are distinguished by their comfort with digital technologies, desire for meaningful work, and preference for flexible working conditions.

Generation Z

The youngest cohort in the workforce, Generation Z, comprises those born from 1997 to 2012, making them 11 to 26 years old. They are entering the labor market with a strong digital nativity, a focus on individual expression, and a high concern for social and environmental issues.

Generation Z cohort, a prevailing trend is observed wherein a majority of individuals have been born and raised in well-developed socioeconomic environments, distinguishing them from their older counterparts. A notable aspect is the geopolitical backdrop, as most members of Generation Z have come of age in a democratic and globalized world. While there are exceptions in certain communist countries, this overarching context has contributed to shaping the worldview of Generation Z individuals. As a consequence, this cohort tends to exhibit a predisposition towards openness to human rights issues, a preference for self-freedom, and a proclivity towards transparency in societal and organizational structures. Understanding these nuanced aspects becomes imperative for a comprehensive academic exploration of generational dynamics (Bascha, 2011). In addition, the media access and freedom increased along with technological advancement. Compared to earlier generations Generation Z's were received any types of information without any limitation or boundaries using their smartphones and internet. Thus, they have a wide range of knowledge and information about different aspects.

Regarding work values, Generation Z employees place greater importance on intrinsic and altruistic values (Twenge et al., 2010; Agarwal & S.Vaghela, 2018). Specifically, Maloni *et al* (2019) studied Gen Z students' work values in the USA, and according to the result, Gen Z participants give the highest importance on intrinsic work values and give less importance to status-related values than Gen Y participants. Agarwal and Vaghela (2018) state that generation Z students more likely to have intrinsic, altruistic, and status-related values.

H2: Generation Z employees are more likely to prioritize intrinsic work values over other types of values

Generational cohorts are not only categorized by their birth year but also life events they share. Erickson (2011) states that generations live in different countries does not experience same events, therefore there must be relative difference within generations. Cross-national studies highlight cultural impacts on work values. Cultural contexts significantly shape individual preferences and values (Vansteenkiste et al., 2006), suggesting that generational values may align more within the same country than across different countries. For instance: Baby boomers around the World had very different experiences, such as political involvement, human right, anti-racism

was booming in Western countries, while Soviet Union, Brazil and East Germany youths were still prohibited to raise up voice (Erickson, 2011). In addition, Baby boomers in China had limited opportunity to get education at that time. Soviet Union countries and Mongolia had democratic revolution after 1990s, therefore, it is complicated to compare youths from those countries to compare youths in Western countries that already had Democratic system (SICA, 2020).

In connection with this, Mongolian Research Institute (2020) identified four distinct generational groups based on their unique historical backgrounds and characteristics. These include the

- Socialists (born up to 1964),
- The Generation in Between (1965-1982),
- The Transitional Generation (1983-1994),
- The New Generation (born from 1995 onwards).

For the purposes of this study, the focus group discussions specifically involved participants from the New Generation, all born in 1995 or later.

As of 2022, Mongolia's workforce comprises 1,259,600 employees, of which 254,320 are aged 15 to 29 (National Statistics Office of Mongolia, 2022). This age group, representing Generation Z, accounts for 20 percent of the Mongolian workforce. Mongolia's total population is expected to increase from 3.6 million in 2025 to 3.9 million by 2030. However, the proportion of the working-age population is projected to decline from 64.3% in 2020 to 62.9% by 2030 (UNDP, 2021). This demographic shift implies that while demand for labor may increase, the available workforce supply is likely to decrease.

Methodology

The qualitative methods are used to obtain a more realistic feel of the world that cannot be experienced in the numerical data and statistical analysis used in quantitative research. A focus group discussion gives us opportunity to interact with the research subjects in their own language and on their own terms (Kirk & Miller, 1986). Specifically, this method is pivotal for uncovering the work values of young people, as it provides a dynamic environment where they can freely express their views and expectations about the workplace. This method is particularly effective because it allows for the exploration of complex attitudes in a social setting, highlighting variations and consistencies in young workers' values (Smith, 2020). Additionally, through direct interaction, the researcher can delve deeper into the reasons behind certain preferences, which may not be as effectively captured through surveys or individual interviews (Johnson & Liu, 2018). Therefore, in this research, focus group interviews will be conducted to explore the work values of Generation

Z employees.

In general, focus group discussions are conducted with between 5 to 12 participants, as this size is optimal for generating information and facilitating effective discussions. In this focus group discussion, it had been involved Gen Z 10 participants with different backgrounds. In order to clarify the difference in work values, the moderator chose participants from different sectors, such as business, healthcare, mining, etc. The majority of participants are in the business sector and with 4-5 years of experience. Specifically, 7 out of 10 participants are work in business sector, 2 participants from public sector and remaining 1 from the manufacturing sector. Focus group discussion topic conducted within 2 main frameworks: exploring the role of work values in job retention. There were 2 tasks to perform during the discussion.

First, importance from 10 factors representing 5 different work values within two frameworks is a task to put into order.

Table 1. 5 work values

Intrinsic aspects	Career interest
	Opportunities to learn and grow
Extrinsic aspects	Competitive salary
	Performance based bonus
Altruistic aspects	Contribution to society
	Help to others
Social aspects	Employee engagement
	Efficient teamwork
Status related aspects	Company reputation
	Position and social status

Source: Data derived from author's research

The second task is to discuss about 5 different questions regarding work values and job retention. Moreover, participants expressed their idea in connection with Mongolian employers and strategies in workplace that are needed improvements.

Question 1: What factors contribute to your willingness to remain with the same organization for an extended period?

Question 2: Please rank the following work values according to their importance to you: Intrinsic, Extrinsic, Altruistic, Social, and Status-related?

Question 3: Are you satisfied with your current job? How long do you anticipate continuing to work for this organization?

Question 4: Could you describe your experiences working in Mongolia? What do you perceive as the advantages and disadvantages?

Question 5: From your perspective, what are the most critical areas that employers in Mongolia need to address for immediate improvement?

RESULTS

Table 2. Participants demographic information

	Age	Experience	Occupation	Business sector
Participant 1	26	4	Marketing associate	Retail
Participant 2	26	4,5	Receptionist	Retail
Participant 3	29	7	Interior designer	Design
Participant 4	27	6	Accountant	Real estate
Participant 5	28	5	Accountant	Consulting
Participant 6	28	5,5	Project manager	Consulting
Participant 7	27	5	Doctor	Healthcare
Participant 8	24	2	Accountant	Training
Participant 9	26	4	Teacher	Private school
Participant 10	26	3	Geologist	Mining

Source: Data derived from author's research

Participants were asked to rank ten different value factors according to their importance. These factors were categorized under five key work values: intrinsic, extrinsic, altruistic, social, and status-related.

The researcher applied color-coded formatting to highlight aspects and clearly identify their order of importance.

Table 3. Participants response of value importance

N°	Participant 1	Participant 2	Participant 3	Participant 4	Participant 5	Participant 6	Participant 7	Participant 8	Participant 9	Participant 10
1	Opportunities to learn and grow	Career interest	Opportunities to learn and grow	Competitive salary	Career interest	Employee engagement	Career interest	Career interest	Career interest	Career interest
2	Employee engagement	Opportunities to learn and grow	Career interest	Company reputation	Employee engagement	Career interest	Help to others	Employee engagement	Opportunities to learn and grow	Opportunities to learn and grow
3	Efficient teamwork	Employee engagement	Contribution to society	Career interest	Opportunities to learn and grow	Competitive salary	Company reputation	Competitive salary	Competitive salary	Competitive salary
4	Contribution to society	Competitive salary	Competitive salary	Employee engagement	Efficient teamwork	Opportunities to learn and grow	Employee engagement	Contribution to society	Employee engagement	Company reputation

5	Competitive salary	Contribution to society	Position and social status	Opportunities to learn and grow	Competitive salary	Contribution to society	Opportunities to learn and grow	Efficient teamwork	Company reputation	Employee engagement
6	Career interest	Performance based bonus	Employee engagement	Position and social status	Performance based bonus	Efficient teamwork	Contribution to society	Help to others	Contribution to society	Performance based bonus
7	Company reputation	Efficient teamwork	Company reputation	Efficient teamwork	Contribution to society	Company reputation	Efficient teamwork	Company reputation	Position and social status	Efficient teamwork
8	Performance based bonus	Position and social status	Help to others	Contribution to society	Company reputation	Performance based bonus	Position and social status	Position and social status	Efficient teamwork	Help to others
9	Position and social status	Help to others	Efficient teamwork	Performance based bonus	Help to others	Position and social status	Competitive salary	Opportunities to learn and grow	Help to others	Contribution to society
10	Help to others	Company reputation	Performance based bonus	Help to others	Position and social status	Help to others	Performance based bonus	Performance based bonus	Performance based bonus	Position and social status

Source: Data derived from author's research

Intrinsic Values: Opportunities to learn and grow were ranked as the most critical factor by the majority (60%) of participants, followed by career interest (40%).

Extrinsic Values: Competitive salary and performance-based bonuses were considered important but were generally ranked lower than intrinsic and social factors.

Altruistic Values: Altruistic motives like contributing to society were less frequently mentioned as primary decision drivers but were still important to several participants.

Social Values: Factors such as employee engagement and efficient teamwork were highlighted as essential by about 50% of the group, indicating a significant appreciation for a collaborative work environment.

Status-Related Values: Company reputation and position/social status were least important, with few participants ranking these as top priorities.

The data revealed a clear preference for intrinsic values such as opportunities to learn and grow, and career interest, which were frequently ranked as the most important factors influencing job retention. This trend supports the hypothesis that Generation Z prioritizes intrinsic values, such as personal development and meaningful work above other factors.

Retention Factors

When discussing job retention, the participants indicated different priorities. The most commonly cited reason for potentially leaving a job was a lack of opportunities to learn and grow, indicating that ongoing personal and professional development is crucial for retaining Generation Z employees. Other significant factors included:

Work Environment Concerns

A bad atmosphere among coworkers and poor communication from supervisors were frequently mentioned as reasons that might drive them to leave their current positions.

Societal Impact

Jobs perceived as harmful to the environment or society were also likely to push participants to consider other employment options, reflecting a strong ethical component in their work values.

Discussion

According to the result, generation Z's preference for intrinsic and altruistic values is evident from the data collected. Most participants placed a high value on personal development and meaningful work—factors they consider crucial when choosing to stay in a job. This trend is reflective of a broader shift towards a more purpose-driven career outlook among younger generations globally. Unlike their predecessors who may have prioritized financial stability and status symbols, Generation Z appears to seek fulfillment that aligns closely with their personal values and aspirations.

The importance of social values such as teamwork and employee engagement were also prominently highlighted. About 50% of the participants appreciated a collaborative work environment, suggesting that interpersonal relationships and a cohesive organizational culture are significant to their job satisfaction and retention. This finding underscores the need for Mongolian employers to foster a supportive workplace that values contributions from all team members and encourages a sense of community.

Interestingly, the study noted a distinct lack of interest in status-related values. This aligns with the global narrative around Generation Z's disregard for hierarchical and status-focused rewards. For Mongolian employers, this trend could indicate a shift in how motivational strategies should be designed, moving away from traditional hierarchies and towards more egalitarian and flexible work structures.

The economic and cultural context of Mongolia also plays a crucial role in shaping these work values. As a country with a unique historical and socio-economic background, the values of Generation Z could be influenced by the broader national sentiments towards employment and career progression. The transition from a Soviet-influenced system to a more market-oriented economy has likely impacted the professional aspirations and expectations of the younger generation.

For employers in Mongolia, understanding these value preferences is vital for developing effective HR strategies. Incorporating flexible work policies, providing

opportunities for continuous learning and growth, and promoting a culture of collaboration could be key strategies to enhance job satisfaction and retention among Generation Z employees. Moreover, aligning organizational goals with the societal and altruistic aspirations of this cohort can further ensure their commitment and loyalty.

Limitations and Further Research:

While the study provides important insights, it also acknowledges its limitations due to the focus on a specific segment of the workforce within a particular geographic and economic context. Further research could expand this study's findings by exploring similar value trends across different industries and perhaps comparing them with other generational cohorts within Mongolia to depict a more detailed generational contrast in work values.

Conclusion

This investigation into the work values of Generation Z in Mongolia reveals a critical shift towards intrinsic and social values, moving away from traditional extrinsic rewards like pay and status. These young individuals prioritize personal development, meaningful engagement, and societal contribution in their professional lives.

For Mongolian businesses, these insights suggest a need to adapt workplace environments and HR policies accordingly. Promoting opportunities for growth, ensuring a supportive team atmosphere, and aligning company values with those of Generation Z could enhance employee retention and satisfaction.

Further research might explore how these values compare across different generations within Mongolia or extend to other regions to provide a broader perspective on generational shifts. Additionally, investigating the impact of Mongolia's economic evolution on professional values could offer deeper insights.

In essence, understanding and integrating Generation Z's values into organizational strategies is imperative for fostering a motivated and loyal workforce. By aligning job satisfaction factors with these emerging preferences, employers can not only retain talent but also drive their organizations forward in a competitive market.

In conclusion, the focus group discussions reveal a significant inclination among Generation Z workers in Mongolia towards intrinsic, altruistic, and social values, with a notable disinterest in status-driven incentives. These preferences are shaping new trends in job retention strategies that could inform how organizations

in Mongolia and similar contexts could attract, motivate, and retain young talent in an increasingly competitive and globalized workforce environment.

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