

A comprehensive analysis of generation-specific characteristics of investments to increase the level of employment

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Abstract: The theoretical background of this study has three main bases: the service aspect approach of investments, the current challenges for generational marketing and employment. Among the investments, in the study we were focus on the segment of the construction sector, because we have many years of empirical experience in this field. We analyze the investment as a service project, primarily as a risk factor from the client and the contractor side. The other theoretical pillar of this study is generational marketing, with the focus of my research being on the potential of the young generation as a future market for the customers and contractors of the investments. Our goal is to determine what special risk perception and risk taking characterizes different generations. In this study, we introduce partial results of a research project, which was made with the support of the New National Excellence Programme (code: UNKP-17-4) of the Ministry of Human Resources. The study also deals with the current challenges of domestic employment, in the sense that construction investment provides an excellent opportunity for the varying employment options of various generations and thus contributes to increasing the economy's performance. The study presents primary and secondary research results, in the latter using qualitative and quantitative techniques. The results can be relevant to investors in construction as well as to the customers of investment by raising awareness.

Keywords: employer branding, generation marketing, Z generation, primary qualitative research, investment project management

1 Introduction

The relationship between economic performance and labor demand is well known. According to the traditional economic approach, economists examine labor income on the basis of real wages, in other words, they look at the purchasing power of an hourly wage. In the production of national emissions, labor demand

determines the marginal productivity of work. The mechanism of competitive wage levels and the marginal productivity of work is well known. The quality of work as a production factor also influences the overall wage level: as the skills and expertise of the workforce evolve, labor productivity increases. On the basis of international comparisons, according to traditional considerations, factors defining labor supply are influenced by working time, activity rate and immigration. Therefore, our research aims not only to achieve the performance improvement of enterprises by changing more or better capital resources operated by the workers, but also to take into account other factors that have not been studied before.

In our view, this image is much more complex, and we have categorized employee preferences by looking at employee aspects, and looking at what the employees' aspects are when choosing a company, and then we recommend incorporating these factors into the marketing strategy of the enterprise during employment branding. As we know the competitive pay is not enough, as there are many demotivating factors in a company, for example over-regulated corporate bureaucracy, inappropriate office temperature, and lack of individual improvement [1] [2] [3]. The brand would mean advantage in food sector too if the members of Z generation would know the main characteristics of brands [7] [8].

During the examination of the current Hungarian labour market, it can be seen that the quantitative and qualitative composition of the workforce is becoming more and more problematic. The problem is not unique. It can be seen all around Europe [6] [9]. This problem emerges as an absolute obstacle to corporate growth and the development of investments. Different age groups, different preferences and different corporate strategies are required in the selection process [10] [11] [12]. The recovery of investments has an absolute positive impact on the economy. As during the economic crisis in 2008, the downturn in the investment sector had a direct negative impact on the performance of the economies, the currently perceptible positive change has the same effect, but with the opposite sign.

In this present study, we demonstrate the partial results of the second phase of a research project.

Within the frame of this two-phased project, we analyse the factors influencing the career and workplace selection of generation Z, via qualitative and quantitative techniques. Our objective is to be able to provide a certain guideline for employers focusing (also) on generation Z, which will contribute to the definition of the milestones of a target group oriented employer branding strategy.

In the first phase of the research project we have conducted a qualitative analyses via thirty mini focus-interviews with a semi-structured interview guide.

Interviews were audio recorded. The results were processed with the help of regular content analysis methods [4] [5].

In the second phase, the qualitative survey has been implemented. Again, the non-representative snowball method was applied during the sampling process, and we have recruited respondents with filter criteria regarding their age.

In this present study we aspire to demonstrate the partial results of the qualitative phases, focusing on the requirements and ideas concerning to a successful carrier from the aspect of the generation “Z”.

2 Methodology

Beside secondary research the application of qualitative technique in the frame of an empirical investigation, with a semi-structured individual interview sketch (GUIDE).

Within the frame of this two-phased project the topics of the semi-structured interview sketch were the followings:

In the first phase of the research project we have conducted a qualitative analyses via thirty mini focus-interviews with a semi-structured interview guide by two focus. Primary approach: What is the opinion of this age group on career, success, and preferred and undesirable workplaces?

What is the importance of a career and success in work, and what are the factors that help them most in the realization of their individual goals?

What do they expect from a good workplace? What kind of activities, programs offered by the employer would suit this target group best?

What kind of generational problems does this age group see, perceive? How open are they towards working together with other generations, what are the advantages, disadvantages they feel and experience?

Secondary approach: Processes, the phases of work (through a random access example)

Systematization of the tasks (establishment of connections, selection, obtaining of commission, course of agreement, proposal, work processes, documentation, supplementary or additional work)

Systematization of work processes on time (chronology, duration, separate pitfalls of the phases and their effects)

Preparation of execution (separation of roles of investor, designer and contractor)

Financial matters (size of the budget, fees and realization)

In the second phase, the qualitative survey has been implemented. We also analyse the factors influencing the career and workplace selection of generation Z, and the

investment projekt management, via qualitative and quantitative techniques. Our goal is to provide guidance to the Z-generation employers, which will help to identify the steps of the target-oriented employer branding strategy, and to guide the direction of investment development.

3 Results

3.1 Results of the research interview

Based on the primary research it can be said that the subjects of the sample see a successful solution to market challenges in mutual cooperation. In this context, the interests of companies representing educational institutions, professional organizations and the employers need to be coordinated.

Primary approach result is, on the road to the X generation, representatives of the corporate sector have highlighted the role in education. In a rapidly evolving and increasingly specialized technological environment, companies need to take an active role in education so that they can get in touch with the potential targeting group from those specially interested. As a result of trends in the industry, a significant part of the specific jobs will be transformed in the future, and HR professionals will have to prepare their own colleagues. This is especially suitable for internal trainings, further training and specialization.

Generational differences are also challenging. From the employer's point of view, adaptation to different generational needs requires flexibility. It requires recognition of the HR and HR communication tools to be tailored to the specific workforce.

The employer's brand has a well-positioned value, message and mission, which plays an especially important role in increasing the loyalty of young people (Y and Z generations). So, it is not surprising that we are seeing more and more positive examples of successful, trendy employer branding. In our opinion the significance and role of these activities will continue to grow in the coming years, in the intense battle for talents.

Secondary approach result is, in the course of our research, we segmented the risks of construction and recovery projects, and I looked at their relationship with the willingness to work in the different gestures. In the first step, I identified the risks associated with the project (during preventive research) and their importance as investors.

On the basis of the results, the respondents are of high quality (poor quality materials, inadequate work), reliability (how many tasks, professional

responsibility and compliance with promised deadlines), and financial risk (investment coverage, sufficient). This money was the completion of the works), which were the most important aspects of the investors.

Table 1. Detected Risks

Detected Risks
problem solving by a specialist
trustworthiness of the specialist (how many tasks, responsibilities and compliance with the promised deadlines)
the quality of the work done (poor quality materials, inadequate work)
investment cover (enough money to finish the job)

Source: own research

Based on the results of the focus groups, the previous risks were identified, and these risk groups appeared generally in the case of projects, in almost all groups, ie they did not show generation-specific tickets.

4 Conclusions and suggestions

We strive to learn by our future quantitative research the following:

What kind of offer structure is regarded as ideal service by the participants, hence on of our goals in the examination is the determination of the directions of the probable service developments and enlargements.

We will endeavor to analyze in detail the parting, the overlapping and the construction of the architectural processes and of the investment process by the investment program;

We would also aim to investigate the differences caused by age groups and cultural values in the reasons of the style selection of certain clients, as well as other reasons of the size of the investment expenditure.

Given by the qualitative character of the present research phase the greatest obstacle of our investigation (stemming from the methodology) is that our results cannot be extended to any basic multitude. We would therefore reduce and supplement this deficiency by the quantitative phase executed at a later stage. And

lastly, we would also seek to support the validity of the structure of our model with numerical data.

Projects may involve the involvement of professionals in both cost reduction and efficiency improvement. Different generations gave similar responses, so we need to look further at the relationship between increasing employment and examining the effectiveness of investments, but we have come closer to achieving the goal by identifying corporate branding and employee preferences.

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