

Press release

Clash of Generations

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Future leaders not satisfied with current decision makers

Nuremberg/St. Gallen, 8 May, 2014 – The “Leaders of Tomorrow” acknowledge that current decision makers are hard-working, but also consider them risk-averse and too status-oriented. This is one result of the Global Perspectives Barometer 2014, which the St. Gallen Symposium conducted together with the GfK Verein. Many of the study respondents from 107 countries would like a more strategic long-term perspective and social responsibility from the leaders in politics and business. Additionally, the survey discussed challenges in education systems and factors that make employers attractive for young talents.

Today, the 44th annual St. Gallen Symposium is being held at the University of St. Gallen, for which 200 promising students and recent graduates from around the world will meet with 600 international decision makers. As part of the Global Perspectives Barometer 2014 that was conducted in concert with this event, ambitious young academics (Leaders of Tomorrow) share their views about the current generation of decision makers in business and politics (Leaders of Today). Other topics are the higher education systems in which they were educated and the characteristics of an attractive employer. A total of 876 respondents under the age of 35 shared their views in the “Global Perspectives Barometer 2014 – Voices of the Leaders of Tomorrow”.

Politics and business: decisions and values under criticism

As part of this study, young talents were each asked to formulate their main piece of advice for the current generation of leaders. The criticism and expectations which the “Leaders of Tomorrow” shared with the “Leaders of Today” is not a generic criticism of the older generation, but reads like a

coaching session for the current management elite. Much of the advice centers on perceived leadership failures by the current decision makers. Using examples and metaphors, wrong strategic priorities, poor organizational development, sloppy tradecraft and short-sighted management are being criticized, but there are also constructive recommendations for improving future performance.

This critical view by the Leaders of Tomorrow is also reflected in 61% of respondents believing that the policies of government and authorities “often” failed on decisive issues. Business and industry do not rate much better: almost half of respondents believe their decisions are “often” wrong.

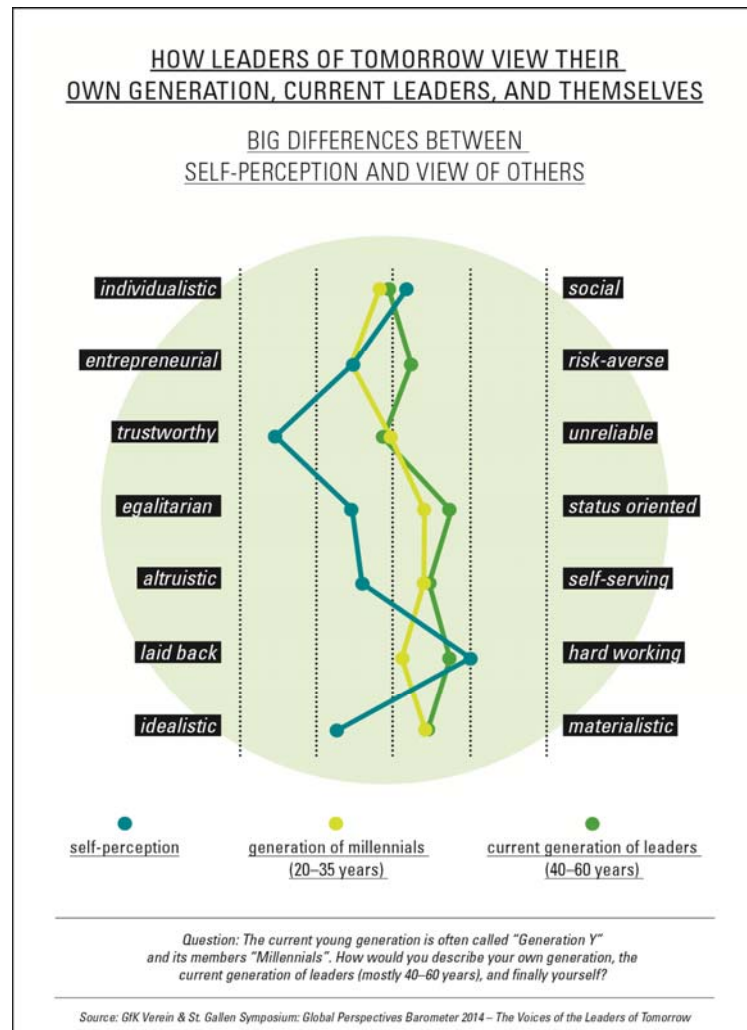
“While the results are not representative, the survey does provide very valuable insight into goals and values of ambitious young talents, who will help shape the future of our planet,” notes Dr. Andreas Neus, who is responsible for the GfK Verein’s University Cooperation Program. “It should really give political and business leaders food for thought as to how critically their leadership qualities are seen by their potential successors.”

Generations from the perspective of young talents

The Leaders of Tomorrow were also asked to reveal how they see certain attitudes of their own generation of “Millennials,” how they see the current generation of leaders, and finally how they see themselves. They were asked to rate these attitudes along polar dimensions like individualistic/social, entrepreneurial/risk-averse, trustworthy/unreliable, egalitarian/status-oriented, altruistic/self-centered, laid-back/hard-working and idealistic/materialistic.

The results (see Figure 1 below) clearly show that the Leaders of Tomorrow see themselves as very different from the Leaders of Today. But it is even more interesting that the future leaders consider the difference between their “Generation Y” and the Leaders of Today as less pronounced than the contrast between themselves and the rest. They see their own Generation Y and the generation of today’s leaders as similarly trustworthy and as self-centered to a similar degree. But the Leaders of Tomorrow see themselves as much more trustworthy and altruistic than both their own generation and the current generation of decision makers. The Leaders of Tomorrow also consider themselves to be much less materialistic and less fixated on status than the rest – but also as more hard-working.

Figure 1:



Shortfalls in higher education

Another topic of the Global Perspectives Barometer 2014 was the higher education systems in the respondents' countries of residence. The most common criticisms related to general quality issues of the educational portfolio. The Leaders of Tomorrow also highlighted outdated curricula and teaching methods and said they would like universities to better prepare them for the real working world. Only 9 out of the 876 survey respondents explicitly stated that there were no problems.

Work-life balance and social impact more important than salary

Better understanding the factors that professionals and future leaders consider in choosing an employer is of great interest for companies, according to Andreas Neus. "The global competition for talent has become a decisive factor of economic success," says the head of University Cooperation at the GfK Verein. "Companies must create the necessary conditions to attract and retain outstanding employees, especially at a time

when companies have to respond more intelligently to changing market requirements.”

The survey highlighted as “very important” especially career prospects (74%), interesting and varied work (68%) and autonomy (60%). Work-life balance (55%), international focus (54%) and social impact (54%) were also high on the list. Salary and job security appear less important for most of the Leaders of Tomorrow. And there is one thing which the majority of future leaders agree is of little importance: fringe benefits like a company car.

“The term ‘work-life balance’ has become almost a four-letter-word for many in my generation, as it implies a contrast between work and life. Work should not be our only focus, but it does form a fundamental part of life which should be just as fulfilling as leisure time,” says Kilian Blum, 23, Project Manager Project Manager Leaders of Tomorrow at the St. Gallen Symposium. “It is not about a 30 hour working week or a high salary as compensation for a dreaded activity, but more about working in way that enriches one’s life by offering variation, challenge and autonomy.”

About the study “Global Perspectives Barometer 2014”

For the “Global Perspectives Barometer 2014 – Voices of the Leaders of Tomorrow,” 876 young talents under 35 years from 107 countries were polled through the St. Gallen Symposium’s global network (non-representative sample). The majority of the respondents are full-time students, the rest study part-time or have already started working. The study is a cooperation between the St. Gallen Symposium and the GfK Verein. A summary of results is available for download on the websites of the GfK Verein ([LINK](#)) and the St. Gallen Symposium.

About the St. Gallen Symposium

At the 44th St. Gallen Symposium on 8–9 May 2014 600 leaders from business, politics and academia meet 200 young talents from all over the world in order to discuss the topic “The Clash of Generations.”

The conference is organized annually by the International Students’ Committee (ISC), a team of students from the university of St. Gallen that take a voluntary leave of their studies to focus solely on the Symposium for one year. This year’s guests include leaders such as Niall Ferguson - Harvard University, Ivan Glasenberg, -Glencore Xstrata, and Tony Tan - President of Singapore.

Further information: www.stgallen-symposium.org

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About the GfK Verein

The GfK Verein was established in 1934 as a non-profit organization for the promotion of market research. Its membership consists of approximately 600 companies and individuals. The purpose of the Verein is to develop innovative research methods in close cooperation with academic institutions, to promote the training and further education of market researchers, to observe the structures and developments in society, the economy and politics that play a key role in private consumption, and to research their effects on consumers. Survey results are made available to the membership free of charge. The GfK Verein is a shareholder in GfK SE.

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