

# THE LABOR MARKET OPPORTUNITIES FOR GRADUATES OF GENERATION Z IN THE CZECH REPUBLIC

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## ABSTRACT

The main topic of this article is a comparison between job demand and the structure of university full-time graduates of generation Z in the Czech Republic. Firstly, there is defined generation Z in their demographic and sociological way with the bindings to their academic and work experience. Furthermore, there is described the current state of the Czech labor market. The quantitative data were obtained from the Ministry of Labor and Social Affairs, Labor Office of the Czech Republic and career website jobs.cz. Data about university graduates were obtained via the Ministry of Education, Youth and Sports and the Czech Statistical Office. Based on the comparative analysis there was found the disparity between the supply and the demand for university graduates of Generation Z on the labor market. Secondly, these data also proved persisting high demand for low-qualified workers, despite rapid wage increase. Demand for university graduates is especially limited on the technical, IT, marketing and financial fields. Finally, there are proposed recommendations to generation Z in the context of education and practice.

## KEYWORDS:

generation Z, labor market, graduates, job opportunities, higher education

## INTRODUCTION

The employment rate is one of the four main economical characteristics on the macrolevel. Especially, the unemployment rate of graduates is a highly discussed topic because young people without work experience are considered a vulnerable group. The other problem of the Czech labor market is given by the previous regime, which was focused only on the heavy industry with a lack of automatization. The needs of the current market are highly aimed on the service sector. So, the current transformation of the economy in the context of Industry 4.0 is also challenging for companies and employees – it is necessary to change the way of thinking and way of education. Practical skills and knowledge are one of the most relevant competitive advantage in the labor market, nowadays.

There always were conflicts between older and younger generations. The reason can be found mainly in the sociological context and gradual change of thinking. However, the development is continuously accelerating, which means that the conflicts are greater than ever. It is brightly visible on technologies – people have a bad feeling about their position in the new age. In the Czech Republic, the last generation change was very turbulent due to the transformation of the socialistic regime into a liberal democracy. Thus, the older generations were unable to handle individualism and its opportunities. These facts are still visible in the business sphere, too. Thus, this article describes the criteria for generation segmentation in the demographical and sociological context, at the beginning. Afterward, the research is narrowed down to the needs and desires of generation Z. The main focus is given to the sociological definition in the labor context. It means that there are defined way of thinking and attitudes of generation Z – current university graduates – their academic and working experience. In the accordance with the current situation and near changes in the labor market, there is an emphasis on their technical and communication skills.

Secondly, this article compares the number of jobs designed for university graduates with the number of university graduates of Generation Z in the Czech Republic. Due to the expected discrepancy between supply and demand for university graduates on the labor market, there is paid the high attention to their field of study. However, this problem also takes into account the study level and form, regional differences, studying or working abroad and the perceived quality of Czech higher education. The stand-alone problem is given by the incompleteness of job advertisement where are not specifically described claims on university education even the job applicant without master's degree has not any chance.

## THEORETICAL BACKGROUND

A generation may be defined in a demographic context – it means people who were born in similar years. One generation lasts about 25 years (Parment, 2012) or more generally it is the period until an individual grows up and has children (Schewe and Meredith, 2004). In a sociological context, the generation is defined as a cohort who share values, attitudes, and lifestyle (Sak and Kolesárová, 2012). Furthermore, they should live through the same historical and cataclysmic events, for example, wars, revolutions, plagues or economic crises (Wohl, 1979). Bejtkovský (2016a) also points out shared work events and experiences.

All these events change the values or attitudes of generation members and finally make collective memories. However, it is not necessary for all members of the generation cohort to have the same opinion on these events, they just must know about them (Sak and Kolesárová, 2012). In business practice, there are also characteristics like consumer and employee behavior (Parment, 2014). All generation members do not need to share all these attributes. It is even possible for only a minority – also called elites – to share these characteristics because these elites are able to change the values and attitudes of the majority (Sak and Kolesárová, 2012).

This means that the historical, cataclysmic or work events co-determine the individual personality. However, personality is mostly defined at a younger age or by childhood experiences (Cakirpaloglu, 2012). This fact means that the individual has to be adequately young to be influenced by those events. On the other hand, this person has to be old enough to be able to understand those events. Sak and Kolesárová (2012) in additional point out the effect of social status and the educational level of the family. However, in a very turbulent environment, there is an option to arise a new generation cohort every decade or to shift a generation cohort into other years (Bejtkovský, 2016b).

Additionally, the individual's adaptability to new technologies is the most important factor for the segmentation of generation cohorts in companies, nowadays (Nenadál et al., 2018). This is also proved by Parment (2012) who takes these employee aspects account into advances in communication and transportation. The generation classification based on technical abilities mostly coincides with sociological interpretations (Nenadál et al., 2018). Nevertheless, this claim is generally relevant only in a relatively stable environment – for example, Western Europe. In the Czech Republic (and the whole Central and Eastern Europe), there is a historical issue that causes certain indifference in the conception of generation theory – reign and fall of the Communist regime. However, this is mainly connected to older generations (Kutlák, 2018). The main difference between the older generations is in their attitudes and values, but also it is recognizable in the technical abilities and skills. This is given by the closed politics of the Communist regime, which not rests in contact with abroad and its capital and technologies. There was not taken

into account the effectiveness of production factors nor contemporary technologies (Šik, 2018). The late onset of information technologies has still a negative effect on the technical abilities and skills of the older generation in comparison with the same demographic groups abroad. Therefore, the youngest members of Czech generation Y (growing up after 1989) are closer to generation Z, than to the older members of their own generation. Nowadays, the significant differences between the Czech and Western Europe generation Z are not visible anymore (Kutlák, 2018).

Although Parker, Graf, and Igielnik (2019) point out the similarity of generation Y and generation Z on the global data, in the Czech Republic this specificity is more evident just in the last segment of generation Y. Furthermore, these segments which differ from their generation – called in-between generations or microgenerations – are not too unusual. This situation arrives when the former historical event is losing its role and the new event has not sufficient impact yet (Sak and Kolesárová, 2012). For example, scholars already recognize “Xennials” – the generation between generation X and generation Y (Taylor, 2018). In popular culture, there already is a term “Zennials” for the microgeneration between generation Y and generation Z (Lynd, 2019). The other option is to divide generation Z into “Big Z” (born 1995 – 2002) who are similar to generation Y. The second half is called “Little Z” (born 2003 – 2010) who are similar to generation Alpha (Seemiller and Grace, 2019). There is a doubt if these microgenerations be recognized in the future because there is not such a difference between generation X and generation Y (Parker, Graf and Igielnik, 2019).

## CHARACTERISTICS AND NEEDS OF GENERATION Z

The generational segmentation was mentioned above. In the accordance with the aim of this article, there is a need to specify generation Z in a demographic context, firstly. However, there is not a consensus among authors in time classification of generation Z, as Table 1 describes:

**Table 1:** Demographical segmentation by different authors

Author	Generation Y	Generation Z	Generation Alpha
Horváthová, Bláha, Čopíková, 2016	1982 – 1995	1996 – 2010	2011 – 2025
Seemiller, Grace, 2019	1981 – 1995	1995 – 2010	2010 and beyond
Sengupta, 2020	1979 – 1999	2000 and beyond	-
White, 2017	1980 – 1994	1995 – 2010	-
Česko v datech, 2018	1980 – 1994	1995 – 2014	-
Ministry of Education, Youth and Sports, 2012	1974 – 1994	1995 – 2012	-
Çora, 2019	1980 – 1999	2000 – 2021	-
Parker, Graf, Igielnik, 2019	1981 – 1996	1996 and beyond	-
Bejtkovský, 2016b	1977 – 1995	1996 and beyond	-

Source: Authors

Generally, it is possible to state that generation Z is born in the second half of the 1990s and ends at the beginning of the second decade of the 21st century. This wide statement is also proved by Seemiller and Grace (2019). The current graduates of master's degree were born in 1995–1996. However, in the sociological context, there is the fact, mentioned above, that they have to remember and understand significant historical events. The most often stated event, which has an impact on generation Z, is the September 11 attacks and following the global war on terrorism (White, 2017; Česko v datech, 2018; Bejtkovský, 2016a). The other significant event is the great recession from 2007 (White, 2017; Česko v datech, 2018, Parment, 2014; Çora, 2019; Bejtkovský, 2016a). Therefore, in the context of these events, generation Z cannot be born in the late 1990s and not even in the 2000s. In order to this fact, half of the 1990s seems like the most appropriate date for defining generation Z. In the case of Czech generation Z, Bejtkovský (2016a) also mentions the accession of the country to the European Union. According to the demographical and sociological definition of generation cohorts, the all current full-time graduates belongs to generation Z.

The most mentioned attribute of generation Z is its technological readiness and adaptability. A particular view is also given to using mobile devices and the Internet (Česko v datech, 2018; Curtis, Ashford, Magnuson and Ryan-Pettes, 2019). Also, in the Czech Republic, the significance of the Internet is proved by the number of households with a computer and the Internet. Even in the Czech Republic, the number of households with

the computer became equal to households with the Internet in 2015 (Czech Statistical Office, 2019). These data also prove that Czech people rather use the Internet via mobile devices, nowadays. The current epidemiological measures also forced students to adapt to communication technologies that are commonly used in the business sphere. The second significant characteristic of generation Z is individualism. This is connected to life and work preference as individuals or in small teams (Kutlák, 2019; Çora, 2019). This individualism also supports the statements about their disloyalty to an employer, high fluctuation and attitude to work abroad (Çora, 2019; Šnýdrová, Vnoučková and Šnýdrová, 2019; Česko v datech, 2018; Bejtkovský, 2016a).

The last widely mentioned attribute is the preference for self-education and training in comparison to institutional education. This is also connected to their faster mental development and the need to assume responsibility for their own lives and careers (Česko v datech, 2018; Çora, 2019; Silinevica and Meirule, 2019). This statement is supported by the results of primary research which indicates that the number of graduates consecutively falls. On the other hand, it is proved that Czech generation Z is a smaller cohort in the comparison with the previous one, so the number of graduates in generation Z is relatively higher. They also very often work while studying what differs them from previous generation Y. The members of generation Y had excessive working demands, but they do not have adequate practice in the profession (Kopáček and Horáčková, 2018). Even in these days, there is already visible effort to adopt new teaching methods and include working experience into the university study program (Silinevica and Meirule, 2019).

## METHODOLOGY

Generation Z is defined as the name for a group of people born since the mid-1990 to 2010. Generation Z is sometimes also defined as Generation M, the Internet Generation, or the children of the new millennium. A university graduate is a student who has met all the conditions for the proper completion of university studies.

To fulfill the set goal of this article, a mainly quantitative approach to data processing is chosen, supplemented by qualitative knowledge resulting from a search of the literature. Work with secondary data includes the study of publicly available data about the number of university graduates of Generation Z and the number of vacancies for the university graduates of Generation Z in the Czech Republic. The main sources of data on the number of job vacancies for Generation Z university graduates include data from the Ministry of Labor and Social Affairs, the Labor Office of the Czech Republic, and the most visited career portal in the Czech Republic, which is the jobs.cz portal. The main sources of data on the numbers of full-time students of Generation Z include yearbooks of the Ministry of Education, Youth and Sports, and data from the Czech Statistical Office of the Czech Republic. A comparative analysis of the number of university graduates

of the full-time form of study of Generation Z was performed for the period of the academic years 2014/2015 - 2018/2019, according to form and field of study at the university. Data on the number of vacancies intended for the graduates of Generation Z were monitored in 2019 from data from the Labor Office of the Czech Republic and the portal jobs.cz.

## RESULTS

Universities graduates of Generation Z enter the labor market and with it changes in the requirements of potential employees. Tertiary education brings to its holders of Generation Z an important advantage in the labor market, these university graduates are much easier to find work and their unemployment rate is significantly lower than the unemployment rate of people with lower education (Brožová, 2012). However, there are differences in unemployment among university graduates of Generation Z from different fields. These differences reflect influences that universities cannot control, such as the different levels of regional labor markets to which graduates enter, or the dynamically changing requirements of the national economy and employer. The following chapter deals with the development of the number of university graduates of Generation Z in full-time form of study and changes in their structure in the Czech Republic in the last 5 years. The time limit was based on the sociological characteristics of generation Z and its applicability in the current labor market in the Czech Republic.

Table 2 shows the development of the number of university graduates of Generation Z in the Czech Republic by the form of education and type of study program over the past 5 years. Based on the results of the analysis, it can be stated that in the Czech Republic there is a significantly higher number of university graduates in full-time study, nowadays. Therefore, graduates of the combined form of study are not included in the comparative analysis. Graduates of the combined form of university study are also excluded from the analysis due to the more diverse age structure, which does not correspond to observed characteristics the Generation Z.

**Table 2:** Number of university graduates in the Czech Republic by the education form and type of study program

Tertiary education - graduates						
		2014/2015	2015/2016	2016/2017	2017/18	2018/19
<b>Total</b>		<b>91 692</b>	<b>88 187</b>	<b>82 037</b>	<b>77 382</b>	<b>72 057</b>
	<b>full - time study</b>	65 319	63 409	60 680	58 796	54 748
	<b>distance; combined study</b>	26 487	24 859	21 437	18 663	17 392
<b>Bachelor's degree programs</b>		<b>50 957</b>	<b>48 265</b>	<b>43 562</b>	<b>41 076</b>	<b>37 118</b>
<b>Master's degree programs</b>		<b>5 743</b>	<b>5 371</b>	<b>5 001</b>	<b>4 899</b>	<b>4 741</b>
<b>Follow-up master's degree programs</b>		<b>32 733</b>	<b>32 181</b>	<b>31 155</b>	<b>29 155</b>	<b>27 883</b>
<b>Doctoral study programs</b>		<b>2 405</b>	<b>2 467</b>	<b>2 410</b>	<b>2 343</b>	<b>2 383</b>

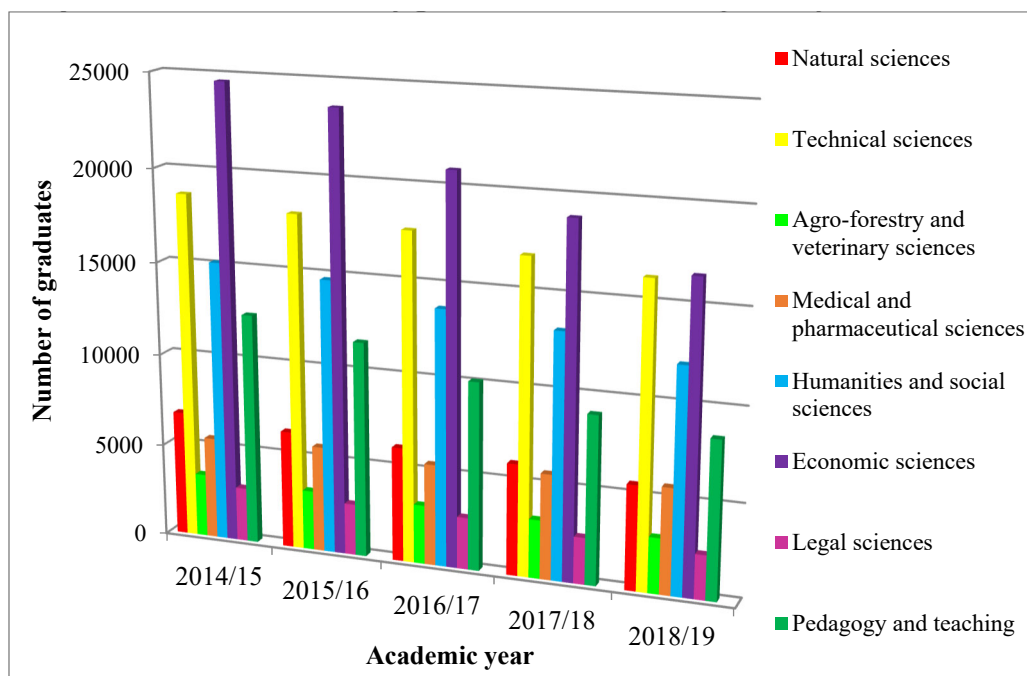
Source: Ministry of Education, Youth and Sports, 2019

The highest number of graduates of Generation Z studied the bachelor's and follow-up master's degree programs. On the other hand, the lowest number of graduates engaged in doctoral study programs. A gradual downward trend in the number of graduates of Generation Z can be observed in all types of study programs. In the bachelor's degree programs, the number of graduates of Generation Z in the academic year 2018/2019 decreased by approximately 14 000 compared to the academic year 2014/15. The number of graduates of Generation Z in master's degree programs decreased by approximately 1 000 in 2018/2019 compared to the starting year. The number of graduates of Generation Z of the follow-up master's degree programs in the academic year 2018/2019 decreased by about 5 000. The number of graduates of doctoral study programs fluctuates about 2 400 graduates during the analyzed period.

Graph 1 shows the development of the structure of university graduates of Generation Z in the Czech Republic by the field of education in 2014/15-2018/19. The graph shows that the largest numbers of graduates of Generation Z were engaged in economic sciences, technical sciences, and humanities ranked third in the number of graduates. In the academic year 2014/2015, the number of graduates in the economic field was 24 629, in 2018/2019 the number of successful graduates decreased to 16 505. The number of graduates in the technical field was 18 663 in 2014/2015; decreased to 16 231 graduates. The lowest numbers of graduates of Generation Z in the monitored fields are reported in the fields of legal sciences and natural sciences.



**Graph 1: Structure of university graduates in the Czech Republic by field**



Source: Authors according to Ministry of Education, Youth and Sports, 2019

Table 3 shows the number of graduates of Generation Z by field of study in the full-time and the part-time form of study for bachelor's, master's, follow-up master's and doctoral degree programs. The data are based on the Statistical Yearbook issued by the Ministry of Education, Youth and Sports of the Czech Republic by the year 2019. Based on Table 3, it can be argued that in most fields of education, the highest numbers of graduates are in bachelor's and follow-up master's degree programs. However, the exception is the fields of medicine and pharmacy and the legal sciences, where the highest number of graduates who have completed their master's degree program. Secondary school graduates are admitted to the master's program after passing the school-leaving examination (it is a post-secondary education), the standard length of study is five, up to six years at medical faculties.

**Table 3:** Number of university graduates in the Czech Republic by the field of education

Group of study programs	Graduates total							
	in the full-time studies				in distance and combined studies			
	Bachelor's program	Master's program	Follow-up master's program	Doctoral program	Bachelor's program	Master's program	Follow-up master's program	Doctoral program
<b>Graduates total</b>	<b>28 895</b>	<b>4 519</b>	<b>20 778</b>	<b>612</b>	<b>8 255</b>	<b>224</b>	<b>7 141</b>	<b>1 776</b>
Natural sciences	2 566	–	2 735	200	143	–	91	396
Technical sciences	7 012	1	6 597	134	979	–	1 406	529
Agro-forestry and veterinary sciences	1 143	189	943	77	267	–	337	40
Medicine sciences	1 875	2 492	398	49	491	–	185	208
Humanities and social sciences	5 387	111	3 396	61	1 412	18	1 410	263
Economic sciences	6 891	53	6 006	34	2 140	–	2 252	135
Legal sciences	336	1 154	63	5	596	–	161	85
Pedagogy	2 556	422	1 840	22	2 120	206	1 249	55

Source: Ministry of Education, Youth and Sports, 2019

## LABOR MARKET ANALYSIS IN THE CZECH REPUBLIC

Undoubtedly, the labor market is one of the four main pillars of the economy. One of the most current discussed issues of the company is the lack of continuity of changes in the labor market and its requirements for the education system. This chapter focuses on the evaluation of the situation on the labor market in terms of the offer of vacancies intended for university graduates of Generation Z registered by the Labor Office of the Czech Republic and offered at the website jobs.cz. The first data source was the Statistical Yearbook of Vacancies and Structure of Candidates by the year 2019, which is available on the pages of the integrated portal of the Ministry of Labor and Social Affairs of the Czech Republic. The offer of advertised jobs at the Labor Office of the Czech Republic was chosen also as a source of data due to the fact that most regional employers offer jobs through the Labor Office. Career portal jobs.cz was used as another data source. This portal has been the most visited career portals in the Czech Republic for many years and also contains the widest range of currently advertised job vacancies. The website jobs.cz was also chosen as a data source because generation Z is characterized by job search via the Internet and social networks.

Table 4 presents a comparison of the number of job vacancies intended for university graduates of Generation Z registered at the Labor Office of the Czech Republic and offered through the career pages of jobs.cz. The results show that even though jobs.cz is the most popular non-government career website, it offers only about half of the job offers compared to the Czech Labor Office. The biggest differences in job offerings are for medical and pharmaceutical graduates, where the Labor Office offers 3 569 vacancies for graduates in this field and website jobs.cz offers only 401 suitable jobs. The same situation is in the field of pedagogy and teacher training, where the labor office offers a larger number of registered job positions intended for university graduates.

**Table 4:** Number of job vacancies in the Czech Republic by the field of education

Field of education	Labor Office of the Czechia	jobs.cz
Total number of job vacancies	12 107	5 716
Natural sciences	241	180
Technical sciences	2 456	1 851
Agro-forestry and veterinary sciences	63	38
Medicine and pharmaceutical sciences	3 569	401
Humanities and social sciences	34	225
Economic sciences	4 301	2 713
Legal sciences	93	198
Pedagogy	1 350	110

Source: Labor Office of the Czech Republic, 2019; jobs.cz, 2019

## COMPARISON OF THE NUMBER OF UNIVERSITY GRADUATES OF GENERATION Z WITH THE OFFER OF VACANCIES

Table 5 presents a comparison between the number of job offers intended for university graduates of Generation Z advertised by the Labor Office of the Czech Republic and the website jobs.cz with the number of university graduates of Generation Z in 2018/19.

This comparative analysis reveals a significant difference between the demand and the supply of university-educated people in the Czech Republic. The lack of this comparative analysis is represented by biased data due to the number of bachelor graduates continuing in the follow-up master's degree program. A disadvantage of the comparison is also the fact that many companies do not claim that higher education is a requirement for their candidates. Of course, they would like to have a candidate with a university degree, but they do not want to lose also any candidates with lower education. Another relevant

factor that causes a gap between the number of graduates and the number of vacancies for university graduates is the fact that many university graduates get a job based on an internship or part-time employment in the company. Therefore, the company does not create new jobs for them, which would be offered by jobs.cz or the Labor Office of the Czech Republic. The next important factor influencing the disparity between the supply and the demand for university graduates is the changes in the structure of the national economy and the changing demands of employers on the knowledge and skills of university graduates. Also, many students who graduate from universities in the Czech Republic work abroad.

**Table 5:** Comparison between number of university graduates and offer of vacancies in Czech Republic

Field of education	Number of job vacancies (Labor Office of the Czech Republic)	Number of job vacancies (jobs.cz)	Number of graduates in full time study
Total	12 107	5 716	54 748
Natural sciences	241	180	5 501
Technical sciences	2 456	1 851	13 744
Agro-forestry and veterinary sciences	63	38	2 352
Medicine and pharmaceutical sciences	3 569	401	4 814
Humanities and social sciences	34	225	8 955
Economic sciences	4 301	2 713	12 984
Legal sciences	93	198	1 558
Pedagogy	1 350	110	4 840

Source: Labor Office of the Czech Republic, 2019; jobs.cz, 2019; Ministry of Education, Youth and Sports, 2019

## LABOR MARKET DEMAND FOR WORKERS WITH LOWER THAN A UNIVERSITY EDUCATION

The main aim of this article was to compare the number of jobs designed for university graduates with the number of university graduates of Generation Z in the Czech Republic. From comparative analysis was found, that in the Czech Republic,

there is currently an incongruity between supply and demand for university graduates of Generation Z. For completeness of this issue, it is necessary to state Table 6, which represents another part of the demand on the labor market, namely for graduates with secondary and primary education. Table 6 shows that the number of job vacancies registered at the Labor Office of the Czech Republic for university graduates is only 12 107. While the number of vacancies for secondary school educated people is 20 863 and the largest number of job vacancies registered at the Labor Office of the Czech Republic with 273 544 vacancies, are designed for applicants with primary education. Similar results can be seen also in the job vacancies offered by the website jobs.cz. So, based on analysis there are many more job offers intended for job seekers with primary and secondary education.

**Table 6:** Comparing the number of job vacancies registered at the Labor Office of the Czech Republic and on the career portal job.cz for each level of education

Degree of education	Number of job vacancies (Labor Office of the Czech Republic)	Number of job vacancies (jobs.cz)
Primary education	273 544	55 785
Secondary education	20 863	12 998
Higher education	12 107	5 716

Source: Labor Office of the Czech Republic, 2019; jobs.cz, 2019

## DISCUSSION AND CONCLUSION

All the aforementioned fact outlines the whole-society problem, which is the employability of university graduates of Generation Z on the labor market, which is a consequence of the emerging incongruity between the current demand on the labor market and the labor supply of university graduates of Generation Z. For the 54 748 number of Generation Z university graduates in full-time study, only 17 823 jobs are offered in the Czech Republic through the Labor Office of the Czech Republic and the jobs.cz portal. In the Czech Republic, workers with lower than university education are currently in demand in the labor market. The analysis showed that the labor market in the Czech Republic currently offers a total of 33 861 jobs for workers with secondary education and 329 329 jobs for workers with primary education.

The lack of this comparative analysis is represented by biased data due to the number of bachelor graduates continuing in the follow-up master's degree program. A disadvantage of the comparison is also the fact that many companies do not claim that higher education is a requirement for their candidates. Another relevant factor is the fact that

many university graduates get a job based on an internship or part-time employment. The next important factors are the changes in the structure of the national economy and the changing demands of employers on the knowledge and skills of university graduates of Generation Z. Also, many students who graduate from universities in the Czech Republic go work abroad (better working conditions, better salary and so on).

In this study, Generation Z is considered to be full-time university graduates. Combined students represent a significantly smaller percentage of the total number of graduates, so they were not included in the analysis. Combined form graduates were not included in the analysis also because usually already have a job and for this research of labor market they are not relevant from the graduates' point of view. Foreign students were not included in the analysis due to the fact that there is no register of foreign students in the Czech Republic, their numbers are estimated at around 25 000 students (of which approximately 21 000 students are Slovaks). Thus, foreign students make up only about 10 % of all students studying Czech at public universities (Kouba, 2020; Wilkins and He, 2020). From the studies related to the content of this article, it is also necessary to mention the topic of labor migration in the Czech Republic. Based on previous research was found, that in the Czech Republic, regional differences in the affordability of housing are currently hindering the migration of people to better working conditions and better jobs (Lux and Sunega, 2007; Sunega et al., 2010).

Problem with the disparity between the number of university graduates of Generation Z and job vacancies brings several challenges for education in the Czech Republic. It is important to reform education at all levels to meet the needs of the modern market (Matějů and Simonová, 2003). Although the current economic situation favors the employment of young people, because of the forecast it is necessary to focus on the weaknesses of current university graduates and the challenges arising from the expected market changes associated with the advent of Industry 4.0. Also, previous research on the application of generation Y in the labor market has highlighted the degradation of tertiary education and the need to restructure the European education process and its disciplines, which should be modified to practical ones (Kopáček and Horáčková, 2018). Due to the ease of availability and a large number of university graduates, a university degree is no longer considered a key benefit in the labor market, as it was before. Today, employers prefer to select their employees primarily by using other criteria often associated with soft skills and practical experience. Professional experience is, therefore, more lucrative for employers than higher education (Gorlich and Katznelson, 2018). Thus, the internship during studies has a very high potential for generation Z – graduates gain required work experience sooner than others. What is more, they can get access to the jobs, which are available only for current employees – some work positions are never opened for people outside companies. This is another explanation for the discrepancy in results.

The work perspectives of generation Z in the new digital economy is mainly in the field of information and communication technologies. The easiest way how to find a job for Generation Z is going to marketing, development, finance, IT due to their close relationship with the Internet and social networks. Furthermore, graduates with higher education should also utilize appropriate job offers, which require only secondary education. The reason lies in the fact that some companies try to increase the number of job applicants by underrating job demands. Generation Z is expected to have good access to the most modern technology and learning in the coming years. Generation Z intends to change the world. Employers who first understand and satisfy the needs of generation Z are able to attract the most wanted cohort of this generation – the graduates of technical, financial, and marketing fields (Seemiller and Grace, 2017).

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