

“Intrinsic motivation of millennials and generation Z in the new post-pandemic reality”

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INTRINSIC MOTIVATION OF MILLENNIALS AND GENERATION Z IN THE NEW POST-PANDEMIC REALITY¹

Abstract

The effective performance of any company is determined by the degree of motivation of its staff. In a pandemic, it is important to explore changes in the values and motivational profiles of staff, especially young people. The aim of the paper is to study the internal motives of millennials and Generation Z, to identify modern motivational tools, taking into account the challenges of an unstable global ecosystem. To assess the changes in the motives for work, a questionnaire was used. The survey was conducted (at the end of 2020 and the beginning of 2021) among young people in Kyiv (Ukraine) aged 17-22 (287 people participated), who had previous work experience. All results were proven to be valid. The results of the study showed that changes in the motivational profile of millennials and Generation Z under the influence of restrictive measures due to the pandemic occurred in the range of values of awareness of individuality: motives for maintaining health, balancing life, personal and professional growth came out to be more relevant. Such changes indicate positive opportunities for young people due to high adaptability to changing and unstable conditions, and, on the other hand, they bring challenges for companies – the loss of personnel. The most optimal models will be career-oriented and adaptive with elements of well-being management to motivate millennials and Generation Z.

Keywords

human resource management, reward, monitoring, well-being, labor market, COVID-19 pandemic

JEL Classification

M12, M54, E24

INTRODUCTION

Each generation, living in certain socioeconomic realities, reacts in its unique way: the generation of baby boomers is constantly trying to realize themselves professionally, idealistically believing that everything can be changed, Generation X strives for material savings, and Millennials – for greater mobility, staying focused on their own needs all the while (McKinsey & Company, 2018). Such features in behavioral reactions fully reflect the underlying worldview model, which dominated or was generally accepted in the period of personality formation (this is adolescence, as a rule). These motivational values determine behavior at work, reactions to forms of employment, etc. Today, under the influence of the extreme conditions of the COVID-19 pandemic, which has been imposed on and exacerbated the global economic crisis, certain changes are taking place in the understanding of their role in public life and their impact on people's behavior at work. Unfortunately, these conditions exposed the problems that were obvious but irrelevant to the quality of social and economic life, for example, the low computer literacy of people of retirement age made them vulnerable to employment issues during the pandemic, and at

¹ The study was conducted before Russia's war with Ukraine and did not take into account its consequences.

the same time Generation X people, while experiencing strong personal responsibility to the employer are neglecting the safety of others and becoming the potential source of the virus (Renner, 2020). However, the study believes that understanding the motives and values of young people will help to identify possible challenges for the economy and society in the future. Of particular interest is the study of the motivational profile of Generation Z and Millennials because they will determine the country's economic potential in the long run. There is a "disbalance" in the choice of professions by young people, which worsens the already unbalanced situation in the labor market. The task of attracting and retaining young people to jobs in Ukraine has become a priority for employers, since traditional approaches to motivation do not fully work. According to the Deloitte report, one of the main reasons (33%) for quitting the job of Ukrainian millennials is the pay gap between top management and ordinary employees (Deloitte, 2020), which previously did not cause such a negative impact. Taking into account the changes in the priorities of the choice of forms of employment due to COVID-19, employers are forced to change their approaches to organizing their work and focus on intangible components of staff motivation.

1. LITERATURE REVIEW AND HYPOTHESES

Given the destabilizing impact of the main trend in recent years, an unstable epidemiological environment, the trend of increasing the value of staff as a strategic capital of the enterprise is even more pronounced. In such conditions, the role of staff motivation takes new forms and is perceived not only as a means of increasing the economic results of the organization, but also as a tool to strengthen the competitiveness of human capital and, subsequently, the organization as a whole.

Understanding the characteristics of behavior and motivations of different generations has been thoroughly studied by many scientists; however, the modern emphasis was placed, to a greater extent, on the analysis of behavioral reactions in order to increase the effectiveness of marketing projects and to determine brand loyalty (Ordun, 2015). Classical studies of generations were aimed though at their classification and the formation of their inherent personal motives, and basic values, and prove also a significant influence of historical, economic, social, and cultural reality on these processes (Gurova & Evdokimova, 2016). At the same time, current factors of instability have made adjustments to the pool of research problems. Therefore, some authors analyze how the pandemic affected different generations and how they respond to the challenges of social distancing, other changes, and restrictions (Jin et al., 2021). Generation theory reveals the traits of generations who have reached adulthood and formed their life positions in different environments, which became

decisive in their behavior (Hoover, 2009). Applying the theory of generations to the social and labor relations, scientists note the inherent differences in labor motivation of different generations (Tan, 2012). The publications paid much attention to the peculiarities of Generations Z and Millennials and highlighted that they are career-oriented with low motivation for volunteering (which indicates a low degree of social interaction and participation) (Cho et al., 2018). Studies into the values of young people in the context of Industry 4.0 showed that the Millennial's aspirations for freedom, their focus on innovation, and career growth require the companies' well-thought-out motivational policies if companies want to attract and retain them (Črešnar & Jevšenak, 2019). Generation Z is also considered to be more adapted to the challenges of digitalization and the conditions of remote employment, the Labor 4.0 platform, which is associated with their high adaptability and identification with the digital environment (Kolot & Herasymenko, 2020). Equally important is the conclusion that young people are inclined to more idealistic models of organizing socioeconomic relations and, at the same time, react more sharply to questions of justice (Nico, 2019). Taking all this into account, the involvement of youth in the labor market can be distinguished by country (Cefalo et al., 2020), which proves the need for a better analysis of the values and motives of youth and to take into account the regional characteristics of the socioeconomic environment, for example for a better implementation of programs to increase youth employment (Kluve et al., 2016), motivation for self-employment and productive work in the organization (Lukeš et al., 2019).

Thus, the importance of studying the values of young people is justified by the fact that they form the future basis of the labor force. Depending on their motives and values, the labor market can be shadowed by problems of unemployment or low productivity. Besides, evaluating the expectations of young people from the existing labor market will make it possible to objectively assess the prospects for the development of various forms of employment, correlate the levels of wages and incomes with possible labor costs, and suggest the directions of changes in the organization of labor and personnel management.

In practice, various methodological approaches to motivation are successfully applied, which are effective in personnel management. Achieving organizational results for both the organization and the employee is the basis of traditional theory of motivation (Marczak & Yawson, 2021). There are several major theories that provide an understanding of employee motivation: motives and needs (Maslow, 1943), expectancy theory (Vroom, 1964), equity theory (Adams, 1963), goal setting (Locke & Latham, 1990), cognitive evaluation theory (Deci, 1971), work design (Hackman & Oldham, 1976), and reinforcement theory (Skinner, 1953; Lee & Raschke, 2016).

Classical and modern motivational theories do not contradict, but complement each other, reflecting the diversity and non-standard process of motivation as a process of motivating employees to act and achieve organizational as well as personal goals. The goals of non-material motivation of personnel are identical to those set by a company's management when introducing a material incentive system (Kozyk, 2020).

In personnel management, motivation is a fundamental process that requires competent approaches and ensures the achievement of a company's strategic goals. It is known that the quality of personnel management determines the company's effectiveness in the market. Therefore, solving the problem of building the most adaptive model of work motivation that meets the expectations of employees and the goals of the company is the basis of the effective work of the personnel and the competitiveness of the organization. Recent research by consulting agencies (Baier et al., 2021)

proves that the model of personnel management focused on the development of talent and human capital in the digital creative economy is a significant advantage, and for this, it is necessary to motivate staff to professional growth, leadership, and responsible decision-making. Achieving the stated goal – harmonization of values and motivational attitudes of the employee and the company's expectations is possible with the use of adequate motivational tools; it is important to take into account not only the life cycle of the company and the mentality of the population but also the consequences of socioeconomic changes and global trends in the ecosystem of the labor market.

Studying various ways of socioeconomic life, several most obvious trends can be traced such as the strengthening of globalization processes in the economy against the background of a bigger involvement of companies in solving global environmental and social problems, a change in the employment landscape, and an exacerbation of inequality problems due to the increased influence of the 4th industrial revolution (robotization of production, digitalization, etc. in particular), as well as the formation of new centers of "power", which will determine the vector of economic development with the use of the scientific potential and education. At the same time, the aforementioned trends are complicated by factors of instability, among which the current COVID-19 pandemic is dominant. Thus, in the paper, the term "new socioeconomic realities" is used as an aggregate, collective image of multi-directional processes associated with the impact of a pandemic, the development of crisis processes in the economy, intensified robotization and digitalization, and, as a consequence, the transformation of the employment market, the deepening of the demographic crisis and the aggravation of environmental problems of a global scale. Thus, the study of the development of the new socioeconomic reality required statistical analysis of the main indicators that characterize employment, income, and the level of digitalization.

The results of the study of the new socioeconomic reality show the growing relevance in HR of the "green agenda" (Tsymbaliuk et al., 2021), conceptual implementations of decent work (Kolot et al., 2020), and increasing the social responsibil-

ity (Poplavska & Danylevych 2020). The transition from linear management systems to a circular economy receives particular attention in the study of the new socioeconomic reality (Reflowproject, 2020), where the role of staff motivation will increase exponentially, because it needs to solve complex problems, make systemic decisions. A feature of the new socioeconomic reality is the increased influence of non-material factors on work; due to forced isolation, many employees experience psychological discomfort (Jin et al., 2021), and motivational burnout negatively affects performance (Kwon, 2022). As a rule, motivational burnout manifests itself through a loss of interest in work and one's career growth. This is explained by the fact that social distancing and isolation limit the ability of workers to assess their achievements and compare them with the results of colleagues in real life. Also, more and more employees, including young people, noted increased stress due to fear of getting sick or changes in work schedule (Lin et al., 2021).

The new reality in the social and labor sphere today presents itself as more remote employment, which has significantly changed our understanding of the value of labor and time; many people have a new understanding of their rules and the culture of working life during this time. Short-term labor relationships become more usual. In addition, digitalization has contributed to the spread of non-standard forms of employment (platform work, crowdsourcing), which are not regulated by law and require the establishment of social benefits for such workers. Other authors note that the emergence of non-traditional labor agreements in Europe will inevitably lead to an increase in conflicts between "outsiders" in the labor market and "insiders" (Neufeind et al., 2018). Pulignano and Piasna note that when young people work remotely, they face the fact that not all their work time is paid, namely, the main time might not include waiting time, time to find tasks, travel to work and between jobs as well as breaks from work and work overtime; at the same time, they may come across additional expenses like the cost of purchasing the equipment and the fee for the use of a particular platform (Pulignano & Piasna, 2021).

An equally important feature of the new reality in the global ecosystem is the mismatch between the physical place of work and the official one. Alosi

and Corazza claim that many workers have chosen to move from cities to low-density areas in their home regions or to migrate to sunnier climes, thereby benefiting from the availability of ample space, and improved working conditions, and a better quality of life. Over the last few years, such "south working" – remote working from rural and inland areas – has become widely practiced (Alosi & Corazza, 2022).

Traditionally, the motivational profile of an employee involves determining his motives for work. For example, studying the motives of employment Semivolos and Mikheeva claim that most workers lose interest in work and quit if there is a poor organization of work (Semivolos & Mikheeva, 2019). The classical theory of motivation defines the hierarchy of motives, among which the primary motives are natural, security, social, etc. However, in many respects, the motivational profile (as a set of unique motives formed in the individual) depends on the existing innate and acquired values. Values determine the content of the orientation of the individual and are the basis of his attitude to work, other people, society, and himself, so it forms his motivation for action (Blokhina, 2011). Thus, the motive is a reflection of the existing need for labor and employment, while the dominance of higher-level needs creates a basis for the development of social values. Therefore, when considering values as the basis of the future motivational profile, one should take into account both the inner experiences of the person and the external factors influencing his decisions and actions. Applying various theories of motivation in practice, most professionals tend to generalize groups of motives and values. It is possible to determine the set of values and further motives with the help of tools such as a testing (for these special questionnaires are used). Here the method of "Value Orientations" by M. Rokich, which reveals the hierarchy of two classes of terminal and instrumental values, the questionnaire of value preferences of G. Allport, the method of F. Vernon and G. Lindsay (Geben, 2007), and the questionnaire by S. Schwartz (Schwartz, 1992) are widely used.

It is recommended to study the structure of motives and build them in a hierarchical order, taking into account the assessment of personal and social responsibility, satisfaction of basic psycho-

logical needs, sustainability of behavior, and social climate (Manzano-Sánchez et al., 2021). At the same time, the assessment can be based on the test “Motivational profile of a personality according to the Richie and Martin method” (Kulagina, 2022). However, existing practices do not allow taking into account modern features of work, so it is correct to supplement the test with questions related to the implementation of remote work, changes in working conditions, and social distancing due to pandemic restrictions (Berezova, 2019).

All these features of the new socioeconomic reality require proper assessment and consideration when choosing tools for motivation. Therefore, before building a company’s motivation model, it is important to conduct a study of the value and motivational incentives of employees, and then correlate them with the company’s goals to build an adequate management system.

Overcoming the discrepancy between management practices in Ukrainian companies and the expectations and needs of young people requires evaluation of their motives and development of modern approaches, models of work motivation of millennials and Generation Z, taking into account the challenges of an unstable global ecosystem, which becomes the main goal of this study. Reaching these goals suggests completing the following tasks: studying the values and motivational orientation of the young generation, building a motivational profile of the Ukrainian youth and identifying “pressure points” in the management of processes in the social and labor field, to develop recommendations for the representatives of Generations Z and Millennials motivation. For this purpose, the following hypotheses were put forward:

- H1. *The influence of new socioeconomic realities has a delayed effect on the motivations of young people.*
- H2. *The superposition of the motivational profiles of Generation Z and Millennials with the main indicators of sustainable development demonstrates the challenges to the state and society (deepening demographic and social problems, exacerbation of “communication gaps”).*

- H3. *Both the opportunities and risks associated with the new socioeconomic reality open up before the young generation, which requires the rethinking of the responsibility and mission of each member of society and all market actors.*

2. RESEARCH METHODS

To study the values and motives of young people, the following methods were selected: organizing a focus group and conducting a sociological survey among university students. To obtain the most open and truthful results, the survey was conducted anonymously. In total, 287 participants aged 17-22 took part in the survey. 90.2% of the participants at the time of answering the questionnaire were students of higher educational institutions in Kyiv. The profile of the respondents who took part in the research was arranged in Table 1.

Table 1. Profile of the respondents

Profile of respondents	Total	Percentage
Gender		
Male	123	42.9
Female	164	57.1
Employment status		
Studying at the university	98	34.1
Combines work with university studies	126	43.9
Graduated from university and employed	63	22.0

The questionnaire included almost 60 questions that allow assessing the real motives in the main groups: attitude to work and professional growth; communication and self-development; health and wellness; the impact of the COVID-19 pandemic; active citizenship. The questions of the questionnaire included both open and closed response options. For closed-ended questions, two options were used: unambiguous yes / no answers, or a choice of option (according to the questionnaires by Rokeach and Schwartz (1992).

The assessment of the relative importance of the trends (factors, parameters) is not limited to the processing of questionnaires. Equally important is the assessment of the degree of agreement of

experts' opinions with the help of a system of indicators. The coefficient of concordance is used to assess the generalized degree of agreement of opinions in all areas (factors, parameters). When assessing the consistency of expert opinions, it is important to determine the extent to which each expert influences the overall consistency of the group. The formula of the coefficient of concordance looks like this:

$$W = \frac{12 \sum \Delta^2}{M^2 \cdot (m^3 - m)}, \quad (1)$$

where $\sum \Delta^2$ is the sum of squared deviations of experts' ranks from the mean value.

The coefficient of concordance takes values between 0 and 1. The greater the value of the coefficient, the greater the degree of agreement of experts. In this case, the coefficient of concordance was 0.8021. At a value greater than 0.77, the consistency is considered high. In this case, the answers received from the experts are consistent and suitable for further processing.

The development of a motivational profile required the systematization of the survey according to the values and motives of Millennials and representatives of Generation Z. The previous studies of the Ukrainian authors (Danilevich et al., 2019) updated by the results of work with focus groups were also taken into account.

3. RESULTS

Given the age-related psychological characteristics, young people traditionally demonstrate high adaptability to new challenges and conditions. At the same time, critical situations can mobilize forces and rapidly change a person's worldview, especially at a young age. When conducting field research, it was noted that despite the strengthening of the digital component in the life of each person and the focus on individualization of labor relations, Millennials and Gen Z remain quite open to communication, easily respond, and want to participate in surveys. Also, it is noted, that digitalization is perceived by them as a natural component of being (81.9% of respondents think so) and, at the same time, 55.7% of respondents are sure that the digital

environment does not make them more closed. The acceptance of the existing reality is also revealed by the respondents' answers to questions related to changes in communication methods, especially during the pandemic: only 35.9% of respondents noted changes in their priorities in choosing communication methods. This gives grounds to confirm the hypothesis about the high adaptability of young people to digitalization conditions and their readiness to work productively during the pandemic (since it is the change in communication channels that often becomes a problem in the continuation of labor relations among the older generation).

Considering the basic values of young people, one can see the predominance of material ones: career, and income, which speaks of a more pragmatic attitude towards life. So, if in the 2000s, social values prevailed – family, love, friendship, today these social and material values are on the same level (often respondents combine these values into a single system of worldview, their personal aspirations). Moreover, more than 50% of those surveyed currently view their dream as achieving a goal. However, the understanding of how to achieve goals and accentuate the corresponding values is very relative and conditional for Millennials and Generation Z. For example, they do not see acquiring a higher qualification as an important component of increasing income and building a career (only 51.6% of respondents believe that qualifications will affect their career growth). Unfortunately, this vision of the value of education is a direct consequence of the economic problems of the labor market in the country as well as the depreciation of education over the past 25 years. Even though students often start working during the last years of their study, the share of unemployed among young people is growing (if in 2019 337.4 thousand people had the status of unemployed, in 2020 this figure reached 410.2 thousand people) (State Employment Center, 2020).

The ability to achieve goals significantly depends on the ability to manage your time. Unfortunately, only a third of those surveyed are able to adhere to deadlines; more than 50% of respondents note difficulties in managing working time (Figure 1). At the same time, 42.2% of respondents do not have enough time for self-development, recreation, and

Source: Own data.

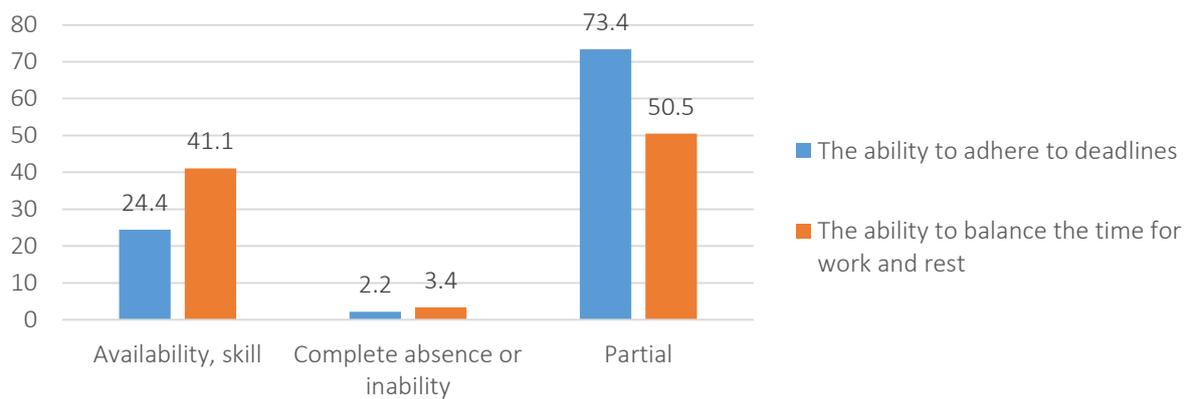


Figure 1. Ability to manage time

sports. And 18.8% of respondents note that they do not get enough sleep all the time.

At the same time, the workload at the university is not high (only 24% of respondents consider it excessive), which allows the majority to work. All this suggests that young people do not have enough knowledge and skills to balance the time of rest and work, which can lead to a loss of interest in work, depression, etc.

The attitude to general civilizational problems is given sufficient interest. For example, the majority of respondents are concerned with the problems associated with the ecological situation in the region where they live, climate change (Figure 2). At the same time, the value of safe environmental conditions is brought down to the category of “not particularly important”, which can be explained by the predisposition of young people towards the values of internal development and comfort. Besides, such contradictory data at first glance testify about the awareness of the importance of these problems and their consequences for mankind, however, for the individuals, their own interests remain a priority.

In general, the values of young people stay within the realm of the traditional ones: the topmost are family relationships and parents, friendship and love (for more than 90% of respondents) as well as material values – financial security (for 87.8% of respondents). Thus, it can be noted that a typical representative of Generation Z and Millennials tries to balance on his scales material aspirations and needs for love and acceptance (moreover, this is an inward orientation, towards one’s own interests, and not towards procreation, external expansion of stable social ties). Comparing these data with the results of the studies conducted by the Ebert Foundation in 2017 (Gaidai et al., 2017), it was noted that the following trends persist: a certain infantilism in relationships (quite a large part of the respondents do not strive to live separately from the parents, motivating this by financial and other conveniences, and they are in no hurry to legitimize relations with partners); superficial perception and understanding of other people’s problems (for example, the level of youth participation in charity remains extremely low).

In the labor domain for employers, of particular interest is the employee’s motivational profile,

Source: Own data.

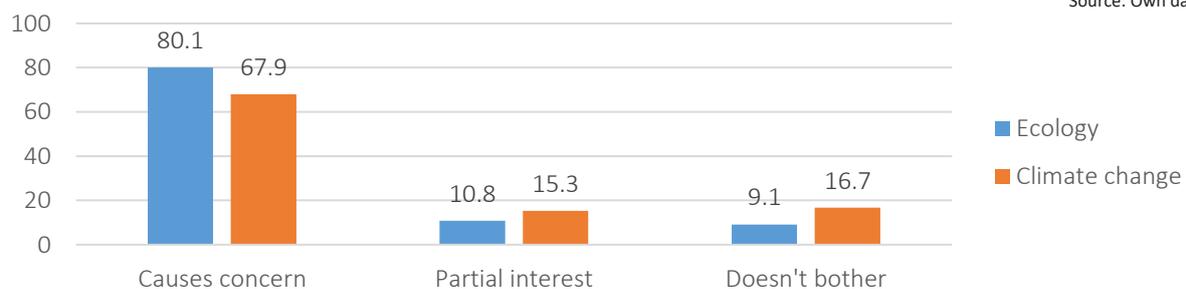


Figure 2. Attitude toward global problems of humanity

Source: Own data.

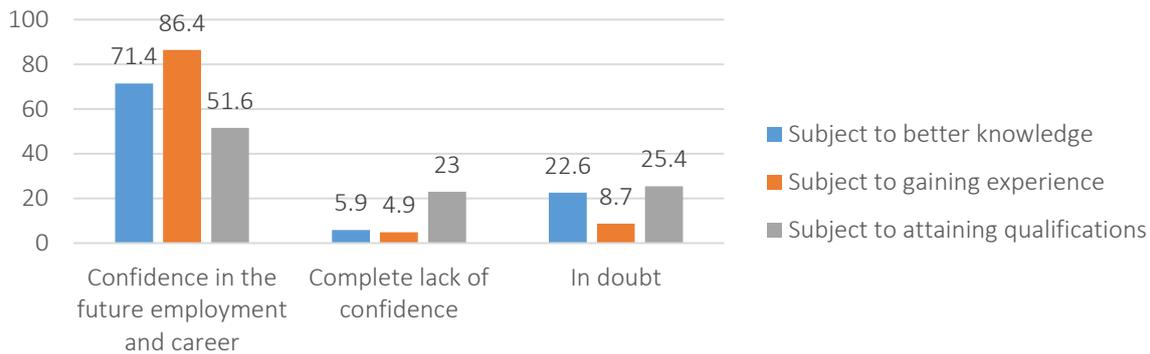


Figure 3. Confidence in the prospects of the personal career

which determines the set and structure of motivational tools, and allows assessing the degree of conformity of the motives of the candidate with the company's goals. Therefore, a company needs to have a clear vision of value orientations, and, consequently, the motives of the future employee. As already noted, material values occupy an important place among the values of youth, therefore, the basic motive for choosing a place of work are wages and income.

Generation Z and Millennials' income expectations range from \$177.24 to \$886.25 (for comparison, the average salary in Ukraine is \$444.47). Here one can see that students cannot objectively assess the value of work and proceed from their own experience; they take into account the monetary equivalent of the minimum needs as they see them (as a rule, students include in the list of necessary items, goods, and services what is objectively important and what they come across in their life). For example, if during the research a student lives in a hostel, then he necessarily includes the cost of living in expenses, however, the cost of transport will be insignificant; if the student lives with the parents, then often some utilities may be omitted in the list of expenses. At the same time, during an interview, as the answer to the follow-up question about the comfortable level of income, young people expect it to be \$283.59 or more, whereas a value of \$425.38 is considered more acceptable.

The dominance of such needs among young people can be explained by the feeling of a lack of financial resources (for example, 39.4% of the respondents note a constant lack of finances, and

40.8% – in part). All the above-mentioned motivate Gen Z and Millennials to seek additional sources of financial well-being during their studies. In addition, the limited material resources can cause dissatisfaction with life. Young people are disappointed with the way of their life (13.2% of respondents), and partially satisfied with the way their life is organized – 56.4% of respondents. Taken together, this indicates that Gen Z and Millennials are ready for the change and motivated to tackle the challenges that balance their capabilities with their needs. It is important to note that employers who offer young people opportunities to gain experience and new knowledge have advantages in the labor market because according to the respondents, these are the aspects that influence real changes in career development (Figure 3): 86.4% of respondents are confident that experience will allow them to find a decent job, 71.4% of respondents agree that expanding knowledge also will positively affect their employment and future careers.

It should also be noted that the focus of young people on attaining knowledge remains quite high, provided that this subject is of interest to them (it is often an interest in obtaining additional advantages in the labor market). Regarding status motives, the respondents note an interest in changing their career standing while expecting the acquisition of additional material benefits. The respondents also dismiss their readiness to sacrifice personal time to improve their status (66.9% of responses).

Assessing the changes in the values and motives of Generation Z and Millennials affected by COVID-19, it should be noted that the basic val-

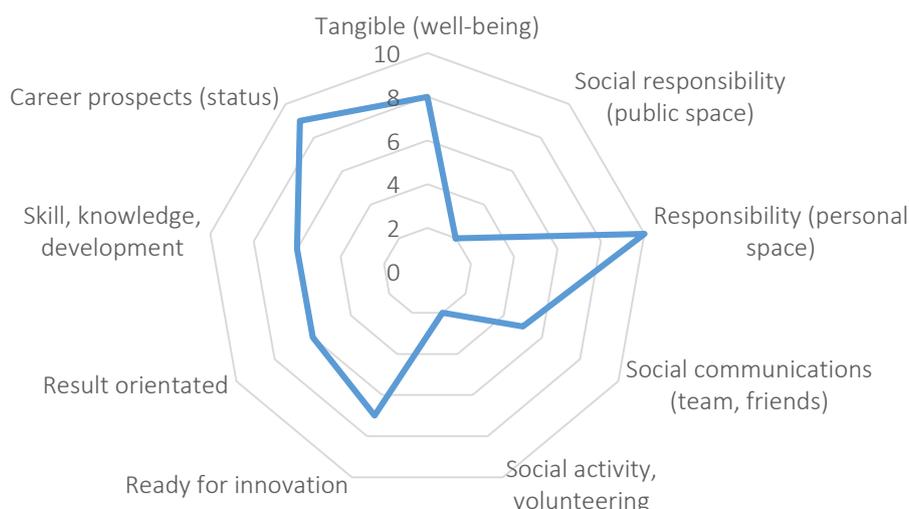


Figure 4. The motivational profile of Generation Z and Millennials

ues have not changed, they only increased the status. And if 10 years ago young people (the previous generation) “eroded” the importance of material well-being by highlighting social ties, current generations are more pragmatic. Representatives of Generation Z and Millennials demonstrated a change in their value model (only 38.7% of respondents answered that the pandemic did not affect a change in their understanding of values of life), and focus on changes in the understanding of personal space (50.9% of responses), confirming that the general trend in the socioeconomic environment is the individualization of relations.

Thus, the general motivational profile of Generation Z and Millennials will be as follows (Figure 4).

There is still a discussion within scientific community about what constitutes a motivational profile, as well as the ways to define the universal methods for its evaluation. Taking into account the structure of the motivational profile of Generation Z and Millennials, it seems possible to determine the main most relevant tools for motivating them in the workplace and can be used by university teachers. In particular, the unwillingness and low activity in the study of a particular discipline are, most likely, because the factors of a pragmatic approach to the subjects studied were not taken into account (there is no clear understanding of the relationship between “knowledge–career”, “costs–material well-being”).

The attraction and retention of Millennials and Generation Z by employers is actualized by their

more “free” attitude towards employment stability as one of the values of previous generations. Therefore, employers face the problem of choosing effective tools to motivate staff, especially young people.

Based on the research results, two main motivation strategies should be distinguished:

- 1) Career-oriented.
- 2) Classic with elements of well-being.

A career-oriented strategy (Figure 5) is aimed at “linking” the status motives of a young employee with the potential to change status and to determine the optimal speed of advancement in a business career. The basic components of the strategy that allow for the “binding” are compensatory and organizational, where the compensatory model of remuneration is based on a flexible pay rate. At the same time, the compensatory component includes tools such as wages, bonuses, and provision of social benefits, while the organizational component is a comprehensible system for moving up the career ladder with the possible bonus guarantees (both tangible and intangible).

Taking into account the peculiarities of the perception of life goals and the choice of priorities by representatives of Generation Z and Millennials, the most productive of all the bonus systems will be those that are built on the principles of SMART or a balanced scorecard.

Source: Own compilation.

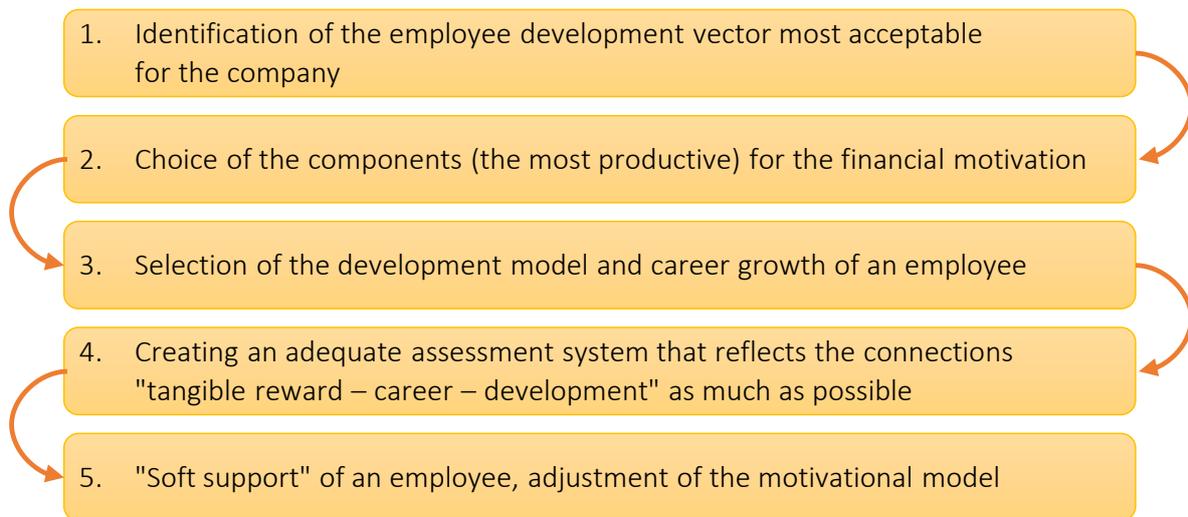


Figure 5. Implementation of an algorithm for a career-oriented strategy for motivating young employees

In this case, the effectiveness of such employees depends on the correct timing and clarity of their tasks. Unfortunately, despite their creative potential, they can “fade away” in routine activities in the workplace, losing interest in work and not understanding how to achieve results.

When choosing a range of social benefits for young people, special attention should be paid to the nature of their work and market trends. For example, a retail chain may benefit from visiting sports clubs and restaurant chains, organizing transportation for the employees, and providing additional unpaid vacations as well as free professional training. For young scientists, the opportunities for international internships, participation in grants, and compensation for the costs of publications in the international publications cited in scientometrics databases will be more relevant. Representatives of the IT-sphere will benefit the most from the programs of sports club visits, flexible working hours, and the possibility of further training.

The classical motivation strategy with elements of well-being management assumes a more “stable” model of remuneration, where the weight of the base rate can reach 70%. At the same time, the accents in the motivation system should be shifted to the balancing of “time – labor costs – labor remuneration”. This can be achieved if the company regulates only the final stages of

the execution of tasks, without fixing lags or requiring constant reporting results at the intermediate stages. Such a model needs also to adopt mentoring, the tasks of which will include training and control of the development of a young employee. At the same time with these actions, the company needs to build a transparent, understandable, and reasonable system for assessing labor costs and correlating these costs with the assessment of labor and remuneration. It is important to understand that creative professions especially require a fairly high degree of freedom in their work. Consequently, the use of classical approaches in labor rationing, applicable in the production area, will be ineffective and harmful to the company. In practice, the elements of well-being management in the motivational model make up its focus on the opening of the professional potential while maintaining the personal space of the employee.

Thus, the model of the classical motivation strategy with elements of well-being management adapted to modern challenges will include the following components (Table 2).

The practical recommendations, shown here, create a methodological basis for the development of efficient motivational tools that take into account the challenges of an unstable global ecosystem and are based on the motivational profile of millennials and Generation Z.

Table 2. Adaptive motivational model with elements of well-being management

Source: Own compilation.

Values and motives	Components of the motivation model	Implementation tools
Health	Remuneration, social package	The level of remuneration is not lower than the market one and the minimum wage established in the country; Medical insurance, benefits in case of the temporary loss of health, and the remuneration level guaranteed by the state
Conflict-free contacts, friendship	Communication and team-building take into account the psychological characteristics of the person	Joint corporate events, adaptation programs, awards for competition winners, work on projects, transparency in communications, "accessibility" of leadership, stimulation, and development of talents
Evaluation of results and achievements	Recognition of merit, evaluation of merit	Acknowledgments, fair evaluation
Career, status	Status motivation	Set rules and conditions for career growth; Career development program
Development	Growth motivation	Internship, vocational education, training, and mentoring
Decent wages	Remuneration, bonuses	The level of wages is not lower than the market; a flexible wage system with floating salaries or grades is preferable; the validity of wage differentiation
Harmonization of personal and professional space	Balance of work – personal space	Various options for flexible work schedules, remote (online) employment with clear goals and objectives
Personal space, rights	Programs to increase employee engagement and loyalty	Acceptance of the personal traits, non-discriminatory policy for the participation of everyone in making managerial decisions, the participation in corporate social responsibility programs, loyalty programs, and HR branding, analysis and monitoring of values during recruitment and assessment of its effectiveness
Labor rationing	Organizational components of motivation	Provision or compensation of costs of the equipment usage, other material resources, collective responsibility for the quality of the workplace and its maintenance; ergonomics of workplaces, compliance with the law of distribution of functions in the "man-machine" system

4. DISCUSSION

Comparing current results with those obtained previously (Deloitte, 2020; Danilevich et al., 2019; Lukeš et al., 2019), it should be noted that the role of the need for freedom of choice (the ability to choose the time, place of work, employers' offers of working conditions) for young people, which one can see in the aspirations for development, building a personal career, and the need for non-discrimination, is ever-increasing. However, a decrease in the weight of the value of social responsibility has been noted. This trend can be explained by the change in the attitude towards the importance of individual responsibility (that is, in most cases, respondents understand social responsibility as a collective responsibility or the responsibility of corporations and the state; at the same time, during the pandemic, personal responsibility to other people has doubled, according to respondents). In general, the previous conclusion about the pragmatism of young people is still evident (in their mental model, young people regard pragmatism as the need to achieve goals that are formed under the influence of the educational en-

vironment, the information field, the dominant concepts of the development of society, and social and labor relations; at the same time, material goals will not always be paramount).

The study also has some controversial points. First, a field study was carried out among students and graduates of leading universities in Ukraine (most of them were from Kyiv) where the conditions for learning, opportunities for secondary employment, and remote work are better than in other regions of the country. Therefore, these results may not be entirely correct for depressed regions where the material component will come first in the system of values. Second, the timing of the polls fell on different periods: the exit from the lockdown – the 1st and the 2nd wave, a new (softer than in 2019) lockdown, which are associated with an increase in the stress level among the population. At the same time, it was the difference in the degree of impact of anti-epidemiological measures that made it possible to identify the most stable values and motives of young people. In addition, the results obtained are difficult to apply to the current conditions, because military actions radically

change the system of priorities and values among the population.

In the future, it is important to reassess the system of motives of young people under the pressure from other factors of instability (martial law) in order to understand and choose the best approaches and methods to coach and motivate them at work. Also,

it will be vital to preserve the labor potential in Ukraine in the near future. Today already, according to various estimates, more than 4 million people have fled the country, many have become internally displaced and are looking for work (Libanova, 2022). Reducing the loss of human capital (especially youth) due to migration and hostilities is the basis for the revival of the country's economy.

CONCLUSION

Given the challenges of an unstable global ecosystem to the needs of young people as a key component of the labor market in the near future, the comprehension of their values and motivational orientation needs to be addressed. The study confirms the hypothesis that modern transformations have not yet been fully assessed from the standpoint of future changes in value models and behavior. The changes in values and perceptions of socioeconomic reality have occurred under the influence of the uncertainty factor – the COVID-19 pandemic. After several waves of the pandemic, it is noted that young people associate the possibility of success in work and their career with the acquisition of special knowledge and experience, which brings high self-esteem today and can have a “delayed effect” on motivation in the future. At the same time, their natural activity, constant thirst for changes, and readiness for innovations become to them a kind of insurance in the labor market, because they are more adaptable to the digital model of labor relations and can easier endure the lack of stable employment. However, communication skills and the value of communication itself have a lower value in the eyes of millennials and generation Z. Therefore, taking into account the features of the motivational profile of young people in modern conditions, company management should pay special attention to a group of non-material motivation tools that consists of new regulations on the organization of labor, fair wages, flexible work schedules, high-quality communications, and psychological support during periods of uncertainty, and other tools of well-being management. However, it is recommended in the paper to continue scientific research in order to achieve harmonization of the interests of society, business, and workers in an unstable global ecosystem.

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