

Talent acquisition and retention policies for Generation Z in family business

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Abstract. In today's business environment, talent management has become a crucial discipline for achieving sustainable competitive advantage. This study focuses on the talent acquisition and retention policies of Generation Z in Spanish family businesses, a significant sector in the country's economy. Using a mixed approach of qualitative interviews and quantitative surveys, it explores the perceptions of managers and young employees on talent management policies. The results reveal that although many companies implement effective practices, there are significant differences in adapting to generational change. Factors such as fluid communication, continuous training and the inclusion of employees in strategic decision-making are key to the retention of young talent. In addition, job flexibility and a work environment that reflects the values of Generation Z are essential. This study contributes to both the theory and practice of human resource management, providing recommendations for improving the retention and satisfaction of young employees. Practical implications include the need for regular policy audits, the development of mentoring programs, and the implementation of regular satisfaction surveys to align with employee expectations.

Keywords: Talent management, Generation Z, family business, talent acquisition, employee retention.

Políticas de Adquisición y Retención de Talento para la Generación Z en Empresas Familiares

Resumen. En el entorno empresarial actual, la gestión del talento se ha convertido en una disciplina crucial para lograr una ventaja competitiva sostenible. Este estudio se centra en las políticas de adquisición y retención de talento de la Generación Z en empresas familiares españolas, un sector

significativo en la economía del país. Utilizando un enfoque mixto de entrevistas cualitativas y encuestas cuantitativas, se exploran las percepciones de los directivos y los jóvenes empleados sobre las políticas de gestión del talento.

Los resultados revelan que, aunque muchas empresas implementan prácticas efectivas, existen diferencias significativas en la adaptación al cambio generacional. Factores como la comunicación fluida, la formación continua y la inclusión de los empleados en la toma de decisiones estratégicas son clave para la retención del talento joven. Además, la flexibilidad laboral y un ambiente de trabajo que refleje los valores de la Generación Z son esenciales.

Este estudio contribuye tanto a la teoría como a la práctica de la gestión de recursos humanos, proporcionando recomendaciones para mejorar la retención y la satisfacción de los jóvenes empleados. Las implicaciones prácticas incluyen la necesidad de auditorías regulares de políticas, el desarrollo de programas de mentoría y la implementación de encuestas regulares de satisfacción para alinear las expectativas de los empleados con las prácticas organizativas.

Palabras clave: gestión del talento, Generación Z, empresa familiar, adquisición de talento, retención de empleados.

Introduction

In the dynamic context of volatility, uncertainty, complexity and ambiguity (VUCA) that characterizes today's business environment, talent management has established itself as a fundamental discipline within human resources that is key for companies to position themselves strategically and achieve a sustainable competitive advantage over time vis-a-vis their competitors (Mojica et al., 2017; Londoño et al., 2022).

Over the last few decades, research in this field has advanced considerably, and has revealed the critical importance of people as a differentiator for firms in competitive markets. Previous studies have highlighted that organizations that effectively acquire, retain, and motivate their talent achieve better operational and strategic results (Festing & Schafer, 2014, Londoño et al., 2022). In turn, it has been recognized that new generations of workers, especially Millennials and Generation Z, are reshaping HR policies with demands focused on flexibility, career development, and corporate social responsibility (Aggarwal et al., 2022), and that the talent management policies of a few decades ago have become obsolete with regard to managing the new workers who have just joined the labor market.

Despite these significant advances, important gaps remain in our knowledge of how specific talent management policies impact the retention of Generation Z workers. This demographic places clear value on aspects such as work-life balance and organizational purpose, to a significantly greater extent than their predecessors (Aggarwal* et al., 2022). Moreover, the literature has insufficiently addressed how family businesses in Spain, which constitute a major part of the country's business fabric, are adapting their talent management strategies to these generational changes (Moreno-Méndez et al., 2022). This study aims to fill this research gap by exploring how and to what extent talent management policies can be adapted to meet the specific needs of Generation Z in the context of Spanish family businesses.

To address this question, the study employed a mixed approach. On the one hand, qualitative interviews have been conducted with CEOs, HR managers, and hiring managers to explore their current perspectives and strategies regarding talent management. In parallel, a quantitative survey has been conducted with Generation Z employees to identify the policies they value most in their workplaces. This methodological design allowed a direct comparison between managers' perceptions and employees' preferences, facilitating a deeper understanding of the dynamics at play.

The results of this study will provide new insights into the effectiveness of talent management policies that specifically target Generation Z, offering practical recommendations that could help organizations improve

their ability to attract, retain, and satisfy young talent. Furthermore, by examining generational differences in job expectations and organizational responses, this study challenges and extends current understandings of talent management in an evolving labor market. In summary, the findings of this study have the potential to inform both theory and practice, providing a solid foundation for future research and HR strategies tailored to the needs of the newest generation of workers.

This article is structured as follows: after this introduction, a review of the most relevant concepts in the literature is presented, followed by a description of the methodology. Subsequently, the results obtained are discussed, and the implications of the study for theorists and practitioners in the field of human resource management are presented by way of conclusion.

Theoretical framework

This section defines and contextualizes the most relevant concepts studied throughout the paper: talent management, Generation Z, family businesses, and the non-economic talent retention policies that have the greatest impact on organizational commitment according to the academic literature.

Talent management

Talent management, as highlighted in McKinsey & Company's 'War for Talent' (1997), emphasizes the importance of human capital for business growth. Since then, companies have also recognized the need to compete in terms of people and, in turn, have increasingly valued their HR teams and policies (Ariss et al., 2014; Bhattacharya & Mukherjee, 2009; Pandita & Ray, 2018; Collins, 2020). According to a 2013 Gallup Study, 43% of employers did not achieve their financial goals due to human capital management problems (Pandita & Ray, 2018), demonstrating the importance to business performance of keeping workers happy (Suárez-Albanchez et al., 2022).

Since 2010, the literature on talent management has grown, driven by the Great Recession of 2008 and the search for competent human capital (Gallardo-Gallardo, 2015). Technology and private investment have positioned people as the most important company assets (Pandita and Ray, 2018; Collins, 2020). The pandemic and telework have expanded global access to talent, facilitating the development of areas such as international talent management (Ariss et al., 2014; Farndale et al., 2010; Osorio & Madero, 2024.). According to Collings and Mellahi (2009), talent management involves identifying key positions, developing high-potential talent, and creating an HR architecture that ensures continuous employee engagement, thereby aligning all business actions with profitability (Pandita & Ray, 2018).

Generation Z

Generations are defined by groups of individuals who were born and live in the same era, sharing experiences that shape their values and behaviors (Strauss & Howe, 1991). Figure 1 shows the different generations of today's workforce and their specific characteristics.

Figure 1
Different generations in the labor force and their characteristics.

	 Baby boomer 1940-59	 Gen X 1960-79	 Gen Y (millennial) 1980-94	 Gen Z 1995-2010
Context	• Postwar • Dictatorship and repression in Brazil	• Political transition • Capitalism and meritocracy dominate	• Globalization • Economic stability • Emergence of internet	• Mobility and multiple realities • Social networks • Digital natives
Behavior	• Idealism • Revolutionary • Collectivist	• Materialistic • Competitive • Individualistic	• Globalist • Questioning • Oriented to self	• Undefined ID • "Communaholic" • "Dialoguer" • Realistic
Consumption	• Ideology • Vinyl and movies	• Status • Brands and cars • Luxury articles	• Experience • Festivals and travel • Flagships	• Uniqueness • Unlimited • Ethical

Source: McKinsey & Company, 2018.

Specifically, our study focuses on the issues and particularities of Generation Z, born between 1995 and 2010, who have grown up in a technological and globalized environment (Osorio & Madero, 2024) characterized by the use of the internet, social media, and mobile devices from an early age (Twenge, 2017; Francis & Hoefel, 2018). This context has led this cohort to value speed and agility at work, although they also face challenges such as time management and task prioritization (Desai & Lele, 2017; Jones et al., 2019). Generation Z individuals tend to prefer to learn by doing and need appropriate support structures to develop their skills in a sustainable way (Barnes & Noble College, 2018; Collins, 2020).

Generation Z values career progression, financial compensation and meaning in their work, seeking tasks that have a tangible impact on the company (Kirchmayer and Fratričová, 2018). Recognition, achievement and responsi-

bility are key motivators that increase their engagement and job satisfaction (Collins, 2018). Although Generation Z's communication preferences may vary, they generally value constant feedback and face-to-face communication models (Collins, 2020; Pandita and Ray, 2018).

Family business

Although there is no consensual definition of the term, a family business is generally understood as one in which the majority of the direct or indirect voting shares are owned by the family that founded the company and at least one family representative or relative participates in its management or governance (Bargoni et al., 2023).

Family businesses are central to the Spanish business environment, especially in the Valencian Community, where they constitute 85% of the sector and employ a significant part of the population (AVE, 2024). Characterized by a shareholding structure dominated by the founding family, these companies value both financial performance and the affective and emotional connections between team members, placing emphasis on strengthening internal cohesion and employee commitment (Christensen-Salem et al., 2021; ESIC, 2022; Zapata-Cantu et al., 2023). However, family businesses face significant challenges related to funding shortfalls and generational succession, underlining the importance of establishing clear roles and a solid succession protocol (AVE, 2024; ESIC, 2022).

The management of family firms often involves differences in compensation levels between family and non-family CEOs, with the former accepting lower remuneration for emotional and reputational benefits (Gómez-Mejía, Larraza-Kintana, & Makri, 2003). Talent retention is crucial, directly affecting competitiveness and sustainable growth (KPMG, 2018; Zapata-Cantu et al., 2023). Policies that promote a positive work environment and protect original values and culture are essential (ESIC, 2022; Zapata-Cantu et al., 2023). To maintain their competitive position and ensure generational continuity, these companies must diligently address inherent challenges such as succession management, talent attraction and retention (AVE, 2024; KPMG, 2018), preserving the family legacy, and thriving in a changing business environment (ESIC, 2022; Zapata-Cantu et al., 2023).

Talent retention policies

Influential talent retention policies identified from the literature include career and learning plans, communication and relationship models, employer branding and employee value proposition, and work-life balance.

Career and learning plan

Well-structured career plans are essential for attracting and retaining talent, especially among Generation Z youth, who value clear and continuous career development (Pandita & Ray, 2018; LHH, 2024). The lack of a career plan may deter as many as 54% of these young people from taking a job; in sectors such as consulting, where hierarchical structures allow for intensive learning and clear promotions, these young people tend to find an environment conducive to their development (AEC, 2023). For all companies, it is crucial to establish the competencies and skills needed at each level, create specific training programs, and ensure that employees can do what they do best, all of which improves overall productivity and satisfaction (Bhattacharya & Mukherjee, 2009; Collins, 2020). In addition, setting clear goals, providing continuous feedback, and recognizing achievements are critical to maintaining employee motivation and engagement (Pandita and Ray, 2018; Garia-Fodor, 2018).

Communication and relationship models

Generation Z deeply values feedback and constant communication with their superiors, seeking not only regular evaluations but also continuous dialogue to provide clarity and direction in their tasks and professional development (Pandita & Ray, 2018; Miller, 2018; EY, 2018; Pandita, 2021). The work environment and relationships with colleagues are essential to the satisfaction of these employees, highlighting the importance of a collaborative and friendly environment that enhances talent retention (Bhattacharya & Mukherjee, 2009; Nguyen Ngoc et al., 2022). However, according to a study by Adecco (2015), while Generation Z workers value teamwork, they also value independence in their work style. To retain these young people, companies must focus on continuous and constructive communication, a collaborative work environment, and constant support from managers. This will not only improve satisfaction and engagement but also allow young people to develop and thrive (Nguyen Ngoc et al., 2022).

Organizational support

Employees who feel supported by their organization are more committed and less likely to leave (Bhattacharya & Mukherjee, 2009; Suárez-Albanchez et al., 2022). This support, manifested through recognition of achievements, a positive work environment, and consideration of opinions, increases employees' sense of belonging and job satisfaction. In industries such as IT, it is crucial for employees to feel heard and valued if companies are to retain talent (Bhattacharya & Mukherjee, 2009). Organizational support reinforces

commitment and reduces employee intent to seek new job opportunities (Suárez-Albanchez et al., 2022). Implementing generational diversity policies and participation in strategic decisions helps to retain Generation Z employees, who value feeling unique, in particular (Francis & Hoefel, 2018). In short, an environment that recognizes and values employee contributions improves satisfaction, engagement, and organizational success.

Employer branding and employee value proposition

In today's labor market, candidates have more power and influence than companies (Ariss et al., 2014; Nguyen Ngoc et al., 2022). Employer branding has become key to attracting and retaining young talent, and a strong and positive brand image is essential (Pandita & Ray, 2018; Briganti & Samson, 2019). The employee value proposition (EVP), which is the unique promise a company makes to its employees, is crucial to this process.

Chris Argyris' psychological contract theory highlights the importance of aligning employer and employee beliefs and values to generate commitment and loyalty (Festing & Schäfer, 2014). Generation Z seeks to work for companies whose ethical and social values chime with their own (Bhattacharya & Mukherjee, 2009; Francis & Hoefel, 2018).

Corporate social responsibility (CSR) and are also vital as they help companies attract and retain talent by increasing employees' pride and sense of belonging (Ariss et al., 2014; Nguyen Ngoc et al., 2022). Employer branding and EVP are crucial in the decision to work for a company (Rzemieniak & Wawer, 2021; Nguyen Ngoc et al., 2022). In the future, marketing and communication will be closely linked to human capital management, highlighting the importance of a good employer branding strategy.

Working arrangements and work–life balance

Several studies have highlighted workers' preference for more flexible working hours and the benefits of telework (Gabrielova & Buchko, 2021; Bulut, 2021; Barhate & Dirani, 2021). Generation Z has expressed a strong preference for hybrid work due to its ability to provide flexibility and enhance work–life balance, which are key priorities for this generation. As digital natives, Gen Z is comfortable working remotely, leveraging technology for communication and task completion. Hybrid work allows these workers to choose when and where they are most productive, empowering them and driving a sense of autonomy. Furthermore, such work arrangements align with young people's focus on personal well-being, offering the possibility to better manage mental health by reducing commuting time and creating space for both professional and personal activities. For Gen Z, achieving a

healthy work–life balance is not just a perk but a necessity when considering job opportunities (Osorio & Madero, 2024).

However, telework also presents challenges such as longer working hours, difficulties in switching off, and problems in forming work relationships due to isolation (Vayre et al., 2022; Wöhrmann & Ebner, 2021). Despite these challenges, studies show that telework, when properly managed, can significantly improve productivity (Kazekami, 2020; Harker & MacDonnell, 2012; Rodriguez-Ruiz, 2024). The key is to find a balance that maximizes benefits and minimizes negative effects, fostering autonomy and flexibility without compromising workers' well-being and thus contributing to overall company success.

Method

As Gallardo-Gallardo et al. (2015) have pointed out, there is no consensus around a superior methodology for exploring and understanding the phenomenon of talent acquisition in depth. In this study, a mixed approach of semi-structured interviews and a questionnaire has been chosen in order to triangulate information from both managers and Generation Z employees. Qualitative methodologies provide an in-depth understanding of personal opinions, which is essential to fully understand the perceptions of Generation Z in the workplace (Saunders et al., 2015).

Data collection and sample

Data collection was conducted through semi-structured interviews and questionnaires. These tools were designed to gain a deep understanding of both managers' and Generation Z employees' perceptions of talent management practices within family businesses in Spain.

Qualitative research

The qualitative research was based on semi-structured interviews with eight human resources managers from family-owned businesses (one sales company, one distributor; one chemical company; two food companies—snacks and fruit, respectively; one furniture company; one textile company; and one shoe company), that were conducted either in-person or via MS Teams. The interviews aimed to explore managers' perceptions of current talent management practices, their impact, and areas for improvement in key topics such as career planning, communication, organizational support, and the employer's value proposition. This approach allowed for in-depth insights into the strategies employed by companies to retain young talent and enhance alignment between corporate goals and employee expectations.

The interviews were designed to provide flexibility, enabling managers to discuss their experiences and opinions freely. Each interview was tailored to focus specifically on aspects of particular interest to the research, such as the effectiveness of communication policies and career planning.

Quantitative research

Quantitative research was conducted through questionnaires administered in June 2024 to 60 Generation Z employees, aged between 22 and 27, all working in various companies within the Valencian Community. The chosen questionnaire was created ad hoc for the study on the basis of the interviews and the authors' own experience and was distributed in Spanish, translated by the authors themselves, and reviewed and copied by a native English speaker. Because of time and geographical limitations, and as we focused on the Valencian Community, the sample consisted of 31 valid responses. The questionnaires included both closed and open-ended questions, designed to measure key variables such as talent retention strategies, job satisfaction, value alignment between employers and employees, and the effectiveness of communication policies. The responses helped identify the top priorities of young workers and evaluate how companies are addressing these needs.

The purpose of the questionnaires was to assess whether the companies' HR practices align with the motivations and perceptions of young people regarding their workplace. This approach is supported by previous research that has emphasized the importance of evaluating job satisfaction and the expectations of younger generations (Collins, 2020; Kirchmayer & Fratričová, 2018; Pandita, 2021).

Research variables

The main variables of study includes talent retention strategies, job satisfaction, value alignment between employers and employees, and the effectiveness of communication and relationship policies. These variables were explored from both management and employee perspectives, providing a holistic view of organizational dynamics.

Data analysis

Data analysis was conducted using an inductive content analysis approach, where the responses obtained from the questionnaires were coded to identify emerging themes and patterns (Elo & Kyngäs, 2008). This method facilitated the grouping of responses into meaningful content categories based on the frequency and relevance of themes mentioned by participants. From these categories, conclusions were drawn about the most effective strategies for

talent retention and areas for improvement. A descriptive analysis of the questionnaire data will also be conducted to extract insights corresponding to Generation Z's priorities.

Results

Interview results

As noted, Table 1 in Appendix I presents the most interesting insights from each of the main talent retention policies that emerged in the interviews with HR managers across the seven companies. The conclusions drawn from the interview results are discussed below.

Questionnaire results

As in the previous section, the results structure the responses of Generation Z workers regarding each of the talent acquisition and retention policies. The results are presented in Table 2, which can also be found in Appendix I.

Career and learning

In relation to retention policies on career and learning, four main motivations for satisfaction and three for dissatisfaction were identified. Satisfied employees value working with clear and self-managed objectives, the absence of a pre-established career plan to allow for personalized growth, the importance of training for professional development, and an equitable grading model. On the other hand, the main cause of dissatisfaction is the lack of a career plan, followed by subjectivity in promotions and the perception that reviews only affect salary. The interviewees propose more objectivity and personalization in evaluations and promotions, and greater participation in defining objectives and performance evaluations.

Communication and relationship model

In the case of talent retention policy, there are three salient reasons for satisfaction and three for dissatisfaction. Satisfied employees value working in open spaces and an atmosphere of trust, the quality of the people around them and the overall working environment, as well as direct and agile communication. On the other hand, dissatisfaction is due to the lack of adequate communication tools, lack of transparency, and authoritarianism. To improve, better communication of results, regular meetings to encourage open communication, involvement of young workers in decision-making, and balanced micro-management are suggested as proposals that can improve relationships and communication within the company.

Organizational support

The survey yielded two stand-out reasons for satisfaction and three for dissatisfaction regarding organizational support policies. Employees are satisfied with the absence of rigid hierarchies and encouragement for their ideas, which fosters a proactive environment. Comments such as “treated like a senior” reflect this satisfaction. In addition, feeling listened to and valued is crucial for their motivation. On the other hand, dissatisfaction arises when their opinions are not taken into account, are received with skepticism, or are simply not considered relevant. To remedy this dissatisfaction the young workers propose encouraging proactivity and innovation, holding intergenerational meetings, and providing feedback mechanisms and other tools for professional development.

Employer brand

There were three reasons for satisfaction and two for dissatisfaction with employer branding. Employees are satisfied when their values match those of the company or when the work has a positive impact, which they expressed through comments such as “each person has to be a reflection of the company’s values.” Others value the company’s reputation. Dissatisfaction arises when the company does not have a clear brand image or its policies seem superficial. Suggestions include improving the company’s social media presence, holding events to communicate the company’s vision and culture in a tangible and appealing way, and defining a clear and consistent message and culture to be adopted.

Flexibility and work–life balance

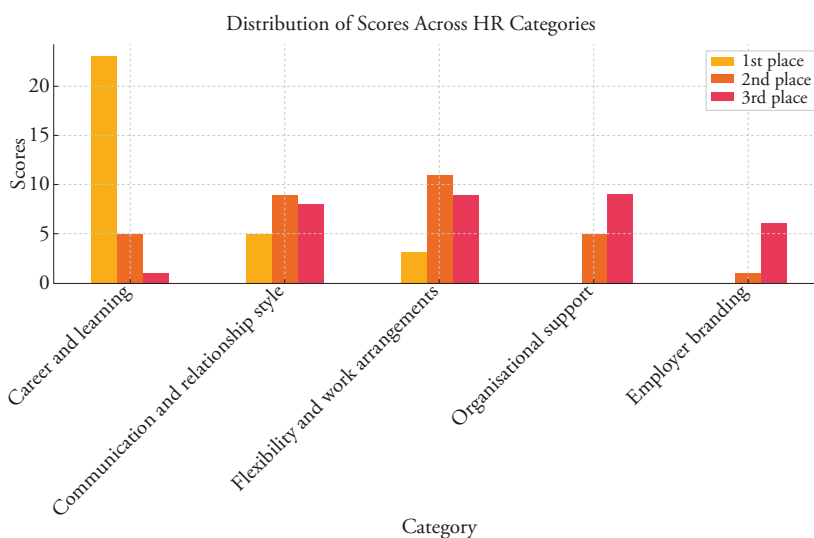
Workers are satisfied with flexibility policies when they are given absolute or relative flexibility. Workers with absolute flexibility value results-based autonomy or trust from the company. This increases their commitment and reduces their intention to leave. The seven workers who say they have relative flexibility are also satisfied, although with less freedom. This group values teleworking and flexible hours, although they recognize that they could have more freedom. Dissatisfaction arises among those without flexibility policies, who criticize demanding working hours and the lack of teleworking. However, most of the young people surveyed enjoy some form of flexibility.

Finally, in order of priority, the policies that Generation Z workers adjudge to be most decisive in positively valuing a company are presented in Table 2.

Table 2
Talent retention and acquisition priorities among Generation Z workers

	Career and learning	Communication and relationship style	Flexibility and work arrangements	Organizational support	Employer branding
1st place	23	5	3	0	0
2nd place	5	9	11	5	1
3rd place	1	8	9	9	6

Source: Compiled by authors.



Source: Compiled by authors.

Table 2 shows the number of workers out of 31 who have ranked their preferred policies, from 1 to 3. Therefore, there are three responses per employee.

This exercise yielded 29 workers who included career and learning among their top three policies; 23, flexibility and work-life balance; and 22, communication and relationship models. Therefore, these are the most significant policies overall for the young people interviewed. The least popular were “organizational support,” which attracted the support of 14 workers, and “employer branding,” with a total of 7 workers. Of the latter two, neither was chosen first. Appendix 2 contains the graph outlining these results.

Triangulation of results

Table 3 summarizes some common points expressed by most of the company representatives interviewed regarding the actions of HR departments and the demands of Generation Z workers.

Table 3
Summary and triangulation of the results

Retention Policies	HR Directors	Gen. Z workers
Career and learning	- Career plans unstructured, or structured according to training level. In none of them is seniority more decisive than ability - Depend too much on turnover or the existence of vacancies for promotion. This makes organizational design difficult	- The policy most in demand among workers, who are looking for rapid growth but above all learning - Look to pursue a career based on objectives, which allows them to be autonomous and capable of managing their own growth
Communication and relationship style	- Strong emphasis on the possibility of contact with any stratum of the organization - Scheduling of periodic meetings - to encourage communication - Communication is often unidirectional	- The second most demanded policy. These workers look for direct and frequent communication, value open spaces and trusting relationships within the company
Organizational Support	- Young people's voices are heard and workers' participation in improving the organization is encouraged. - Few organizations have ad hoc mechanisms for information flow and generational crossover.	- May not be the most decisive factor when it comes to valuing a company, but young workers do seek to feel important and integrated into the company's results - They prefer to be "one more" than to be specifically incentivized
Employer branding	- Half of the companies are working on this but the talent most attracted by these policies is more educated and senior	- This is the least relevant indicator for the population analyzed. It seems important to them but not at this point in their career - They state that part of the motivation lies in feeling aligned with the company's values.
Flexibility and work arrangements	- They know the importance of this measure and are gradually implementing it	- The third most relevant policy when valuing a company - Having flexibility and control over time and schedule management seems to be fundamental

Source: Compiled by authors.

Discussion

This study has revealed several significant talent management practices within family businesses, emphasizing the growing importance of adapting strategies to Generation Z expectations. While most of the companies analyzed implement effective talent management practices, there are still considerable discrepancies in how generational and philosophical change is handled. Previous studies such as those by AVE (2024) and ESIC (2022) have identified that a lack of clear planning for the future can present significant risks, especially if centralized leadership prevails. This is consistent with the findings of this paper, in which it is observed that centralized decision-making can alienate talented employees and compromise the retention of young people. One participant echoed this sentiment, stating: "I like that it is not pre-established and depends only on me."

Trust emerges as a central element in corporate policies, aligning with previous findings in the literature that delegation of responsibilities and leadership planning are crucial for organizational development (KPMG, 2018). However, resistance to change remains a substantial challenge, corroborated by studies indicating that blockages in top management can stall corporate progress and evolution (Pandita & Ray, 2018). As noted by one employee: "They give me responsibilities [...] they give me authority, and I learn."

As to career development and apprenticeship, this study supports the findings of Pandita and Ray (2018) and Barnes and Noble College (2018), who emphasized that these areas are of particular relevance to Generation Z. The results suggest that despite variations in career models, learning remains a top priority for young professionals. This was highlighted by one interviewee who remarked: "Training allows me to evolve at my own pace." Another noted flexibility in career growth: "I can grow vertically or horizontally," underscoring the need for dynamic career paths.

The study by Nguyen Ngoc et al. (2022), which examined final-year university students in Vietnam, reinforced the importance of these factors. Their sample of 48 students (24 with work experience and 24 without) provides insight into Generation Z's focus on ethical work environments, flexibility, and autonomy. This aligns with the present findings, in which family businesses struggle with centralized structures that limit flexibility, but also highlights a key difference: our study focuses on family businesses in more developed economies, while Nguyen Ngoc and his colleagues provided a perspective from an emerging economy. The focus on intangibles, such as ethics and the office environment, is common across both studies, though our research further explores the practical challenges of implementing such values in family businesses.

Similarly, the article by Osorio and Madero (2024), which focused on Generation Z's preference for hybrid work in corporate, family, and entrepreneurial settings, also supports the idea that flexibility and work-life balance are crucial. Their study of a sample of students entering the workforce highlighted the importance of autonomy and hybrid work models, which is consistent with our findings regarding Generation Z's career development needs. However, while their study found that hybrid models are more easily adopted in corporate settings, our research shows that family businesses, with their more traditional structures, face greater challenges in offering such flexibility, despite it being a significant factor for talent retention. As one interviewee pointed out: "Being responsible for yourself, you really decide when to come and when to go, but at the end of the month all that is asked for are results." To sum up, our findings are consistent with studies from both emerging economies and hybrid work environments, but add value by highlighting the unique challenges faced by family businesses in implementing these strategies.

Conclusion

This study highlights critical aspects of talent management within Spanish family businesses, such as the importance of adapting strategies to Generation Z expectations. The findings show that while most companies have good practices, there are significant variations in how generational and philosophical change is addressed. The ability to actively integrate employees into strategic decision-making, provide learning and career development opportunities, and maintain a flexible and trusting work environment are key determinants in attracting and retaining young talent. This in turn is critical for companies to strategically position themselves to meet future challenges in a dynamic and competitive business environment.

Theoretically, this paper contributes to the literature by providing a detailed analysis of how family businesses can overcome traditional barriers in talent management and adapt to new workforce demands. The results validate and expand previous theories on inclusive leadership, work flexibility, and career development, identifying how these practices directly influence the satisfaction and retention of Generation Z employees. This study highlights the need for a more holistic and adaptive approach to talent management: one that considers not only employees' career expectations but also their personal preferences and lifestyle.

Practically, this analysis provides valuable guidance for managers and HR professionals in family businesses. By identifying the most effective talent retention policies and areas for potential improvement, this study provides

a solid foundation for reformulating talent management strategies that are more aligned with the needs and expectations of young workers. Insights derived from this study can be used to design work environments that not only improve the satisfaction and engagement of younger employees but also promote higher organizational performance and better work environments.

Managers and HR professionals should consider these findings when designing and implementing policies that foster an inclusive and motivating work environment. Adapting to change and the ability to provide a work environment that reflects the values and expectations of Generation Z are crucial for companies looking to lead in highly competitive markets.

It is important to provide some practical recommendations so that managers and those responsible for talent management policies know how to address these challenges:

- Policy evaluation and redesign: Regular audits of HR policies should be conducted to ensure alignment with Generation Z expectations. We recommend adjusting policies as needed to address areas such as career development, learning, and work flexibility, considering responses such as: “The career plan is not just to climb the ladder, but to take on responsibilities, better clients, more flexibility, etc.” Moreover, an intergenerational conversation has to take place in order to avoid a lack of transparency and authoritarianism. Opening up the debate to different layers of the company gives a sense of honesty and transparency: “There are more determinant variables than the fulfillment of growth objectives.”

- Mentoring and coaching programs: Developing mentoring programs that connect young employees with leaders and mentors within the organization, providing guidance and support in their professional development, is a highly recommended practice: “We could use more feedback” is one of the responses that hints at the need for a closer relationship between mentors and mentees.

- Regular satisfaction surveys: Regular satisfaction surveys are vital to obtain direct feedback from employees on their work experience, and use this to make proactive adjustments to HR policies. But these surveys have to be effective and make sense for the employees so that they do not become skeptical about such practices: “They listen to us if we have a complaint, but otherwise not much,” “There is support, but then it doesn’t materialize into anything.”

Another recurring theme in the responses is work–life balance. Of the 31 respondents, 25 say they are satisfied with the flexibility policies of their company and 6 out of 31 say that they are dissatisfied, precisely, because there is flexibility policy in place: “Little time flexibility, they should be more

open to teleworking. Also, in the summer months they should implement the intensive workday.” According to the interview with the HR manager of the footwear company, free time is the conquest of the Gen Z in the corporate world. In order to retain the principle of in-person working but also gives some freedom to their employees, the company has divided the day into collective work and independent work. In this way, everyone knows which days and hours they should go to the office and which days or hours this is not mandatory.

As in all research, it necessary to highlight the limitations and possible future lines of research. This study focused primarily on family businesses from the Valencian community and their workers, which may limit the generalizability of the results to other contexts or sectors. In addition, the focus on Generation Z may obscure how these strategies affect other generations present in the workplace, such as Millennials. The small sample also represents a threat to the generalizability of the study.

Future research could explore how talent management strategies vary across different industries or different countries, and how policies can be tailored for roles that do not support telecommuting. In addition, longitudinal studies could provide a clearer picture of how attitudes toward talent management and retention policies evolve over time.

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Table 1
Results of the interviews with different HR Directors.

	Career and learning	Communication and relationship models	Organizational support	Employer branding and employee value proposition	Work arrangements and work-life balance
Sales company	Priority is given to professional development and internal promotion.	Fluid and daily communication supported by internal tools such as Sesame.	Offers strong organizational support to young workers, especially Generation Z, on the operational side	Projects a strong and attractive brand image through an active presence on LinkedIn and participation in job fairs	Recognizes the importance of flexibility and work-life balance
	No standardized career plan for young people; it is based on available vacancies and individualized development paths.	Direct and instant communication between managers and supervisors due to the small team	Values daily contact between these employees and customers and promotes the sharing of perceptions and opinions	Regularly communicates internal achievements and activities on LinkedIn, demonstrating transparency and commitment to their values	Most operational roles require physical presence, but flexibility increases in management roles
	Employee recommendations and family business culture are valued, promoting closeness and trust. At management level, there is a defined five-year career plan with salary increases and continuous training. Internal promotion can be difficult due to lack of vacancies and fear of comparative grievances.	Quarterly and semi-annual meetings are essential for restructuring and planning objectives All departments are aligned with the company's overall objectives	Allows friend and family recommendations for future hires, reinforcing the feeling of belonging and the company's family approach Demonstrates commitment to the inclusion of young employees and values their knowledge of customer consumption dynamics	Participation in job fairs reinforces their reputation as a committed and trustworthy employer, facilitating talent recruitment and presentation of corporate culture Workers at the lowest rung of the hierarchy influence the brand image. Implements wellness policies for customer managers to improve customer relations and brand perception	Takes an individualized approach to assessing employees' needs, allowing for adjustments in schedules and responsibilities Personal examples of managers with adaptable schedules for family commitments underscore the company's culture of support and flexibility

Distribution company	No defined career plan, as it is not profitable Focus on internal promotion and referrals of current employees No specific training for promotions; the manager guides employees in their development Values talent, effort, and dedication, rewarding outstanding performers even with the sale of ownership shares This approach contrasts with companies that have intensive promotion plans and annual reviews, considered unrealistic and stressful by the manager	Daily and fluid communication, with constant and spontaneous interaction No scheduled meetings are held and there is no formal communication structure Allows quick adaptation and response to circumstances Ensures that the entire team is informed and aligned with the company's objectives	Organizational support is considered excellent by the manager Difficulty in motivating senior employees to implement innovative ideas proposed by young people Resistance to change generates frustration among innovative employees and prevents valuable ideas from materializing Although internal proposals are encouraged and valued, effective implementation remains a constant challenge	The company, being small and operating in a B2B market with a good turnover, does not develop a specific brand strategy Image is mainly focused on the salespeople who handle the most important accounts External perception is directly linked to the relationship that these salespeople establish with key customers	Maintains a strict policy of 100% face-to-face work for all employees, regardless of their role Roles such as sales or delivery people have some freedom in managing their time to meet specific objectives Administrative and warehouse roles must comply with established schedules Work-life balance is handled in a direct and humane manner, allowing time off for personal needs such as medical support, based on trust and mutual understanding between employees and management
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Chemical company	Hires new graduates and give them a lot of responsibility from the beginning to gain experience quickly.	Effective communication due to the homogeneous profile of the workers, facilitating personal relationships and fluency	Offers full organizational support, allowing inexperienced employees to take on responsibilities from the start	Builds its employer brand based on practice and performance	Maintains a strict policy of total attendance; all employees must work full time in the office with no telecommuting options
	Promotions are based on the needs of the company and the capabilities of the employees, evaluated with objective and subjective criteria. Continuous training is essential to enable employees to take on new responsibilities successfully. Prides itself on its flexible and personalized approach to identifying and developing talent.	Use of tools for interaction, although there are no structured systems Fosters a relaxed and collaborative environment, promoting constant and agile communication Ensures a quick response to problems and needs	Values and listens to ideas from young employees if they are presented in a structured manner and with a clear plan of action Actively encourages constructive ideas, creating an environment where innovation and participation are welcome Oriented towards common benefit and organizational progress	Does not develop an elaborate narrative, believing that its reputation is based on a job well done, product quality, and a serious work ethic New employees understand from the start the type of work environment and standards of excellence Attracts professionals who value integrity and professionalism, reinforcing loyalty and commitment to the company's goals and values	The general policy reinforces the belief that face-to-face attendance strengthens the organizational culture from the outset Focused on fostering strong relationships and collaboration among employees by sharing physical space Contributes to a cohesive work environment and a sense of community within the company

Fruit and vegetables company	Professional careers clearly established in job descriptions, detailing promotions and trajectories from incorporation.	Uses the “Colabora” portal to manage documents and job applications Communication is predominantly one-way, though a bidirectional channel to improve communication is being developed	Conducts interviews during onboarding and continuous evaluation to analyze performance and training needs Created the role of ‘people managers’ for individualized follow-up, reflecting a policy of personalized attention The “Propones” portal allows employees to propose improvements and receive incentives Currently, incentives are insufficient, but the company is working on improving them to encourage greater participation and valuable proposals	Based on a circular economy model, reusing and recycling plastic throughout the production and delivery process Has a comprehensive policy of sustainability, good governance, regulatory compliance and social policies This commitment minimizes environmental impact and is attractive for qualified positions Attracts talent by aligning with the values and expectations of many professionals	Implemented measures to facilitate the reconciliation of work and family life The “Bolsa de Horas” and the “Colabora” portal make it possible to plan absences and change shifts flexibly Actively grants reductions and adaptations of working hours Reflects a strong commitment to personalized support for employees and an organizational culture focused on wellbeing and flexibility
	Training and evaluation plans guarantee the necessary training for each role.				
	Offers opportunities for geographic mobility Does not reward seniority, but rather the development of skills, individual contribution and potential for career advancement.	Created the role of ‘people managers’ to ensure balanced and participative communication			

Snacks company	Specific six-month program for recent graduates, extendable for another six months. After this period, performance evaluations, high-potential analyses and salary reviews are conducted. The “Programa Cantera” allows young professionals to gain experience early on and continuously evaluate their progress. Ongoing training and opportunities for rotation between departments ensure that employees gain a holistic view of the company.	Combines direct interaction, open spaces for the exchange of ideas, and regular communications such as team meetings and evaluations In the process of digitizing information through internal portals Conducts satisfaction surveys every two years, with plans to increase their frequency and better respond to employees’ needs	Promotes a culture of openness where employees can propose ideas and suggestions at any time Regular consultations are held with young workers during the Cantera program to collect testimonials and recommendations Implemented the “Buzón te escuchamos” platform for plant workers to express opinions and make proposals Demonstrates a genuine commitment to the voice of all workers and a willingness to act on their concerns	Bases its employer brand on the values of enjoyment, sharing, and leisure Organize workshops, film days, and events for employees and the public, promoting an inclusive and convivial atmosphere Adopts a fresh and fun tone on social media, reflecting a vibrant and approachable identity Takes pride in a brand image rooted in the land, committing to sustainability and ecological transition Sustainability management is handled by a family member, underscoring personal and corporate commitment to responsible practices Demonstrates a commitment to community, sustainability and innovation, attracting potential employees and consumers with similar values	Recognizes challenges in attracting young talent due to its location outside major cities Implements innovative policies such as flexible telecommuting, allowing up to 50% remote work Flexibility facilitates work–life balance and eliminates geographic barriers to attracting talent Offers monetary commuting allowances, making the option of working at the company more accessible and attractive to residents of nearby urban areas
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Footwear company	Specific programs for different groups: "Plan Semilla" for young talent and a leadership development program for women leaders	Robust communication policies with at least two internal communications per month Annual event to communicate the strategic plan and monthly Geo staff plan to foster transparency and participation.	Organizes two annual parties to promote employee integration Conducts externally endorsed satisfaction surveys Involves all levels in new product launches The "Under 27" strategy includes events to create a sense of community among young workers	The HR Director highlights the importance of brand image, including impact policies through foundations and the company's vital purpose Pioneers in Spain, being about to publish its seventh sustainability report and has published a gender equality plan since 2009, developing and publishing additional plans	Focuses its policies on window hours and telecommuting for specific roles such as IT and design Recognizes the importance of effective collaboration and in-person communication for other roles Seeks to optimize productivity and job satisfaction with a combination of flexibility and face-to-face
	Emphasis on attracting young talent and fostering their growth and minimum four-year tenure. Policies designed to demonstrate consistency and a company culture that supports the growth of Generation Z within the organization	Use of an internal intranet to facilitate communication and information sharing. Belief in collaborative intelligence and maintaining a constant flow of face-to-face communication	Initiatives promote an inclusive, motivating environment committed to cohesion and the exchange of ideas	Committed to publishing at least one message on social media platforms every month, highlighting its impact and social actions, and associating the brand image with the commercial and business side Social impact and vital purpose are fundamental to the corporate identity and culture, combining these values with constant communication and sustainability strategies	Offer work-life balance policies for parents and caregivers, limited to specific cases that require particular support

Furniture company	Distinguishes between career and training paths	Uses various tools and communication channels according to needs and projects	Founded on the values of wellbeing, sustainability, closeness, and commitment	The Technology Park is certified with “Well” and “Lead” standards, guaranteeing wellbeing and sustainability	Offers a flexible and wellness-oriented work environment for employees
	Performance appraisal policies and talent mapping are key tools for internal development Training path ensures that employees acquire skills needed for current and future roles HR focuses on keeping employees aligned with the organization's objectives, maximizing performance and cohesion	Supports daily collaboration with Google Workspace tools and structures a communication channel from the governing bodies to the entire organization, promoting transparency and collaboration	Conducts regular meetings to promote open and transparent dialogue Uses 360° performance evaluation to improve performance from multiple perspectives Strengthens individual professional development and aligns employees with organizational values and objectives	Policies to improve the quality of life of employees include free parking, gym with free instructor, canteens and rest areas with fresh fruit, and audiovisual media in rest areas. Offer large green areas, charging points for electric vehicles, flexible working hours, intensive working hours on Fridays, and preferential access to company products and suppliers. These initiatives create an attractive and healthy work environment, supporting physical and emotional wellbeing and promoting high job satisfaction and commitment.	Implements flexible work schedules and intensive Friday shifts to improve work-life balance. Additional work-life balance policies support individual needs, ensuring that the work environment supports both the performance and emotional wellbeing of employees.

Textile	No formal career plan, but promotes internal promotion through a system of objectives reviewed semi-annually and annually Onboarding process allows new employees to learn about all areas of the company Proactivity is key to promotion "The high potential evaluation committee was discontinued for generating false expectations of promotion Policies seek to balance employees' professional development with operational realities and available opportunities.	Positive atmosphere due to similar backgrounds and daily office attendance Transparent communication, but sometimes the message does not adequately reach all levels Mandatory semi-annual meetings between employees and managers to improve communication HR is actively involved in the plant to improve labor relations and resolve conflicts	Implements organizational support policies with a suggestion box and an internal social network for sustainability proposals Holds a general assembly that allows the active participation of all employees Rewards proactivity and initiative through a reward system Promotes a culture of innovation and continuous improvement Reflects commitment to the inclusion of employee opinions and the promotion of a collaborative and sustainable environment	The HR director highlights efforts to strengthen brand identity. Increases its presence in forums and job fairs to attract young talent. Events highlight commitment to sustainability and plastic reduction, resonating with younger generations Continual process of improving its brand strategy, using impact indicators to measure internal and external perception	It has adopted progressive flexibility and work-life balance policies to improve employee wellbeing. Offers flexible start and finish times and the option of a weekly telework day These measures promote an effective work-life balance and reflect a genuine commitment to the wellbeing of employees and their families The opening of an office in Valencia expands its recruitment capacity beyond its main location, demonstrating adaptability and strategic expansion
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Source: Compiled by authors.

Table 2
Results from the Gen.Z workers' questionnaires.

	Career and learning	Communication and relationship models	Organisational Support	Employer branding and employee value proposition	Work arrangements and work-life balance
SATISFACTION	Work by objectives (9 employees) – “There are annual and biannual evaluations.” – “They value what you are able to achieve, not how long you have been with the company.” – “I feel that I depend on myself.”	Working in open spaces and in a trusting environment (14 employees) – “Communication establishes secure feedback and is important for communicating objectives.” – “They are in the office and interacting with us day to day.” – “He is always available to talk and listen.”	Absence of rigid hierarchies (12 workers) – “You are treated as a senior.” – “We are all young people with interesting proposals.” – “For all the more technical issues we work on, we pay more attention to the employees.” – “That everyone can contribute something.”	Alignment of personal values with company values (12 employees) – “Each person has to be a reflection of the company's values.” – “The company's values are aligned with mine.” – “In the long run you can't be comfortable doing something that doesn't align with your values.” – “If I saw actions that didn't align with my values I wouldn't work there.”	Absolute flexibility (18 employees) – Results-based: – “Being responsible for yourself, you really decide when to come in and when to leave, but at the end of the month all that is asked for are results.” – Trust in the employee: – “It is precisely the flexibility that makes this company stand out, since you can manage your weekly working hours as you wish.”
	Absence of a pre-established plan (7 workers) – “There are no barriers.” – “They give me responsibilities.” – “They give me authority and I learn.” – “I like that it is not pre-established and depends only on me.” – “I can grow at my own pace.”	Quality of people and work environment (5 workers) – “Common pastimes and similar ways of being.” – “We are very similar.” – “We can intersperse the personal and professional spheres.”	Encouraging and active listening to ideas (6 employees) – “To contribute new visions.” – “We have been asked for opinions, things to improve, and we are asked to participate.” – “Young people are asked for their opinions, to find new ideas.”	Positive impact of work on the world (7 employees) – “We perform educational concerts for school children.” – “I don't think I could work for a weapons company, for example.”	

Importance of training (4 workers) – “The career plan is not just to climb the ladder, but to take on responsibilities; better clients, more flexibility, etc.” – “Training allows me to evolve at my own pace.” – “Training allows me to evolve and not remain stagnant.” – “I can grow vertically or horizontally.” Category model (2 employees) – “There are no shortcuts, it’s fair and equal.” – “They give you constant incentives.”	Direct and agile communication mechanisms (4 employees) – “Communication is easy using digital tools and fluid in person.” – “I think we have the tools to be able to communicate effectively with our superiors.” – “Apps such as Slack are used, which make the process much easier.”	– “They created a non-profit corporation to be able to provide medical technology to under-resourced places.” – “They have a global sustainability program.” Company reputation (1 worker) – “Being in this company gives kudos.”	Relative flexibility (7 employees) -Telework determined by the company – “Working in a hybrid way gives employees a lot of flexibility to come to terms with, but I think that everyone deciding which days to go to the office and which days not to, would bring much more peace of mind.” Flexibility without teleworking – “Only employees who are parents have absolute freedom to do hybrid mode.”
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INSATISFACTION				
Lack of a career plan (main reason)	Lack of adequate communication tools (3 workers)	Opinions and suggestions not taken into account (3 workers)	Lack of a clear brand image (5 workers)	Lack of flexibility policies (6 workers)
- "I don't see that I can grow." - "It's tied to business growth." - "I have a public position."	- "We rely a lot on emails and calls." - "We could use more feedback." - "The administration could be more reachable."	- "They listen to us if we have a complaint, but otherwise not much." - "I think it is not valued too much. Most of the employees have more than 20 years of experience and are reluctant about possible changes." - "We are listened to very little."	- "I can't think of any examples at the moment." - "I don't know what they consist of (or if they exist)." - "Currently the company is not implementing any such policies."	- "There is not much, the schedules are demanding, it is assumed that you will not leave on time." - "Little time flexibility, they should be more open to teleworking. Also in the summer months they should implement the intensive workday."
Subjectivity in promotions (2 workers)	Lack of transparency (2 workers)	Skepticism or distrust of ideas or suggestions (2 workers)	Perception of brand image policies as superficial (2 workers)	
- "There are more determinant variables than the fulfillment of objectives in growth." - "There are political issues that I don't like."	- "There is no transparency in most of the decisions that directly affect the workers." - "I don't think they are truly effective because they never come to anything."	- "It is accepted, but with some reluctance." - "There is support, but then it doesn't materialize into anything."	- "I think that even though they exist, on a real level, workers most of the time are disengaged from the policies." - "It is done to remain competitive, not out of conviction or principle."	
Revisions limited to salary effects (1 worker)	Authoritarianism (1 worker)	Irrelevance of organizational support for some workers	Indifference to employer brand (3 workers)	
- "The revisions are only useful for salary purposes." - "Others have painted with similar strokes but giving greater relevance to other issues." - "Promotion means more than just higher pay, but also working with higher level clients, taking on responsibilities, team management or other benefits."	- "It pays more to let him be right and do it the way he says, than to try to find a more comfortable and cost-effective process."	- "I know that I am not indispensable, I just want to learn". - "The perception I value about my job is my own."	- "Relatively speaking, the most important thing of all is that your day-to-day work makes you satisfied." - "It's not something I consider too important."	- "There is not much, I think there is little flexibility." - "I think that there is very little flexibility and that everything must pass the control and filter of X people. Not to mention other more day-to-day issues, such as clocking, afternoon hours, per diems, external hiring or material purchases [...] bordering on the absurd at times."

EMPLOYEE PROPOSALS	Greater objectivity in evaluations and promotions	Better communication of project results	Increased incentives for proactivity and innovation	Improving digital and social media presence	Increasing schedule flexibility and teleworking.
	– “Many employees ask for clear and fair criteria.” – “Incorporation of subjective factors.” – “Important to include subjective factors and not lose sight of the personalization of the process for each employee.” Recognition of individual differences. – “Greater involvement in performance appraisals.” – “They want to be more involved in their own performance appraisals.” – “Active participation in the definition of their objectives and in the evaluation of their progress.”	– “Ensure that everyone is informed about progress and achievements.” – “Establish regular meetings.” – “Encourage constant and open communication between teams and departments”. – “Standardize these types of meetings to encourage self-management of time and greater efficiency in consultations.” – “Involve young workers more in decision-making on communication models.” – “Agree on performance appraisals or the type of feedback they want to receive.” – “Adopt a more balanced micro-management approach.” – “Provide the necessary supervision without interfering with employees’ autonomy and capacity for initiative.”	– “Create an environment that fosters new ideas and creative solutions.” – “Cross-generational meetings.” – “Allowing different perspectives and experiences to integrate and enrich decision making.” – “Promotions that include professional development.” – “Not just focusing on the salary aspect, but also giving employees more responsibility and authority.” – “Better feedback and resources needed.” – “Provide employees with the necessary tools and training to fill their gaps and ensure that everyone has the resources they need to perform their jobs effectively.”	– “Expose project managers and executives on social networks so that customers and followers can more easily empathize with the company’s projects and mission.” Clearly define the company’s message and culture – “Ensure consistency in all company communications and actions.” Conducting events, partnerships and events. – “Communicate the brand’s vision and culture in a tangible and engaging way.” – “Invite authorities and host relevant events in each of the fields to associate the brand with interesting people in the digital world.”	– “Both those with relative flexibility and those who are dissatisfied demand more options to choose their telework hours and days.”

Source: Compiled by authors.