

The Purpose Pulse 2024



Lewis Iwu

Founding Partner,
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Foreword

Social purpose matters today, and will continue to matter. The first part of what we call 'the Purpose decade' - a period where organisations realise that they can do well by doing good - has been tumultuous. Covid-19, war, political upheaval, and rapid technological developments have added complexity to the world, making the purpose agenda even more important. Society really does expect business to play a meaningful role in solving the world's biggest challenges.

Yet there are some nuanced changes to attitudes that we have seen since we launched the Purpose Pulse in 2020.

Mental and emotional health are of even greater concern to Gen Z and Millennials today. Inequality - whether racial, economic, social - is also top of mind. And anxiety over the cost of living is considered an even greater challenge. All of this takes place with the persistent drumbeat of anxiety caused by the climate crisis.

This year's Purpose Pulse is set in the context of the most global elections in history (65, if you're counting). We've already seen a seismic change in the UK political landscape with the first Labour government in 14 years. And, following the withdrawal of Joe Biden, the US presidential election in November is now seen as a real contest again, between the former president Donald Trump and the Democratic nominee, Kamala Harris.

As Purpose Pulse 2024 demonstrates, profound change is on the horizon. Gen Z and Millennials not only anticipate this change, they are eager to lead it. The challenge and opportunity for leaders and businesses alike is to prepare for and embrace this inevitable transformation.



Executive Summary

01 Social issues matter

The majority of Gen Z and Millennials (53%) expect companies to do more on social issues - a significant increase from 39% in 2021.

02 World of work

Millennials and Gen Z expect companies to take care of their employees (81%), to deliver on commitments and promises (78%), support equal pay for equal work (78%), be transparent (76%) and have a clear vision and values (75%).

03 Solving problems together

These generations believe problems can be solved by individuals joining together (55%) or a coalition of individuals, businesses, nonprofits and government (48%). Meanwhile, 37% trust nonprofit organisations to tackle today's problems, compared to businesses (32%) and government (29%).

04 Mental and emotional health is a priority for these generations

The number of people who say mental and emotional health is their biggest challenge remains high (72%) and shows no sign of abating. It's an even greater issue for those who identify as LGBTQ+.

05 These generations support DEI initiatives because it is the right thing to do

When asked to choose from several options as to why an organisation should prioritise and support DEI policies, Gen Z and Millennials are most likely to say because it is "just the right thing to do" (26%). This is compared with just under 1 in 10 (8%) who say it is important because it brings financial benefits.

06 The cost of living is the biggest generational challenge

Far and away, the dominant challenge for Millennials and Gen Z (84%) is the ongoing cost of living crisis.

07 Climate

While being eclipsed by personal financial and wellbeing concerns, the next highest ranking issue is climate change. Majorities in both the US and UK still think business is not doing enough and a growing number think we're in a worse position to tackle the problem than in 2021.

Multigenerational Mindsets?

Comparing Similarities and Differences

We poll both generations together - Millennials (born between 1981-1996) and Gen Z (born 1997-2012) - but there are noticeable differences in values and priorities between these age groups.

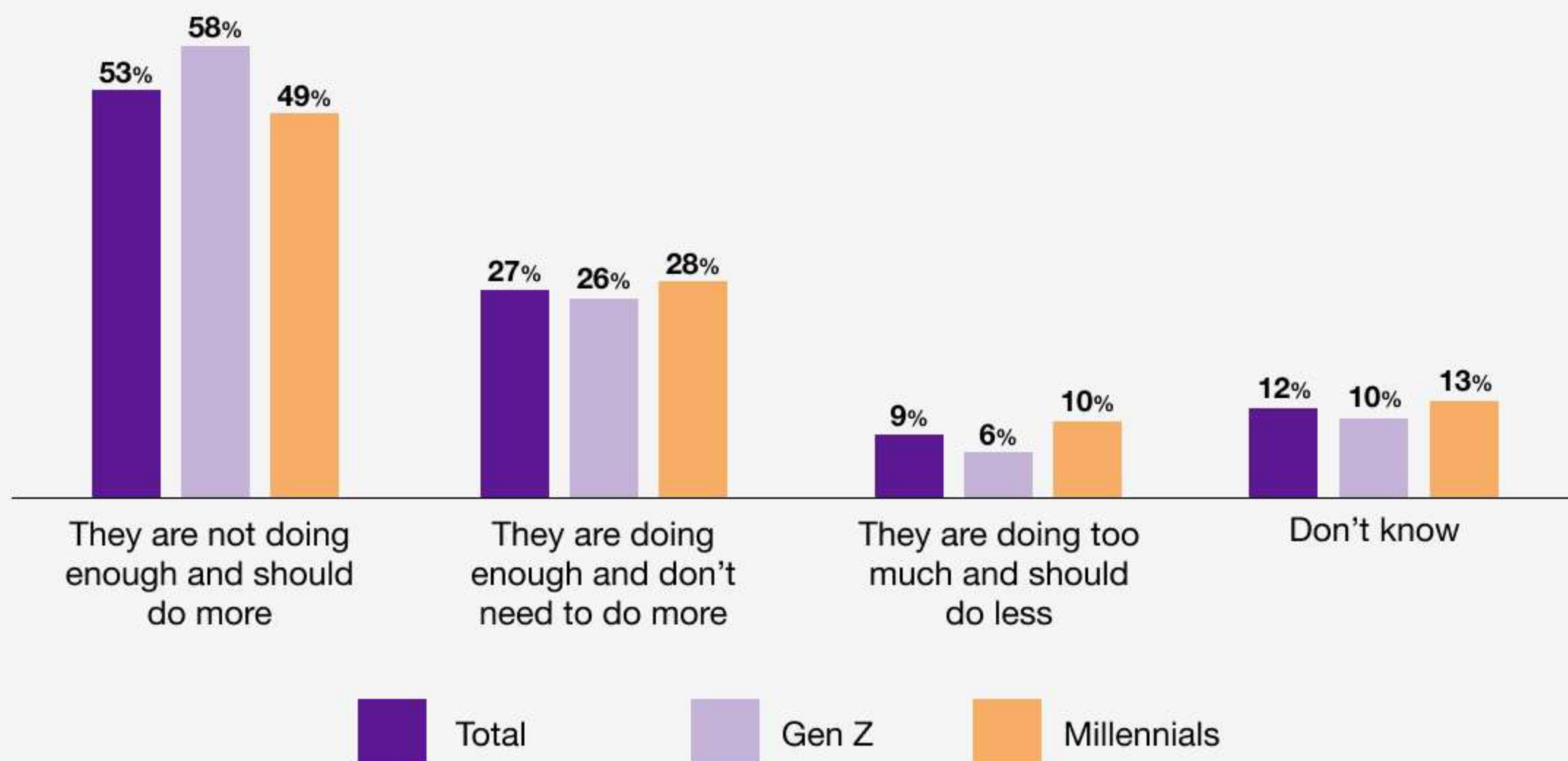
Gen Z: the social purpose generation

Gen Z, in particular, will be loyal to, work for and support brands, companies and government policies that value people, address inequality, and do the most good for the most people. They are a generation that want companies and brands to do good, not just make good products. That requires a commitment to purpose, beyond a nice website or PR campaign. It means knowing when and how to speak out on certain social issues, and meaningfully tackling inequalities within their own walls.

Gen Z, especially, value companies and brands that are genuinely passionate in harvesting their enthusiasm, energy and ideas to work together to solve society's greatest problems, be it racial and economic inequality or climate change.

Businesses staying silent on social issues doesn't fly with Gen Z and Millennials

Which of the following is closest to your own view about what companies are doing about social issues today?



53%

The majority (53%) of these age groups expect companies to do more on social issues, whether that's speaking out on race riots in the UK or attacks on abortion rights in the US.

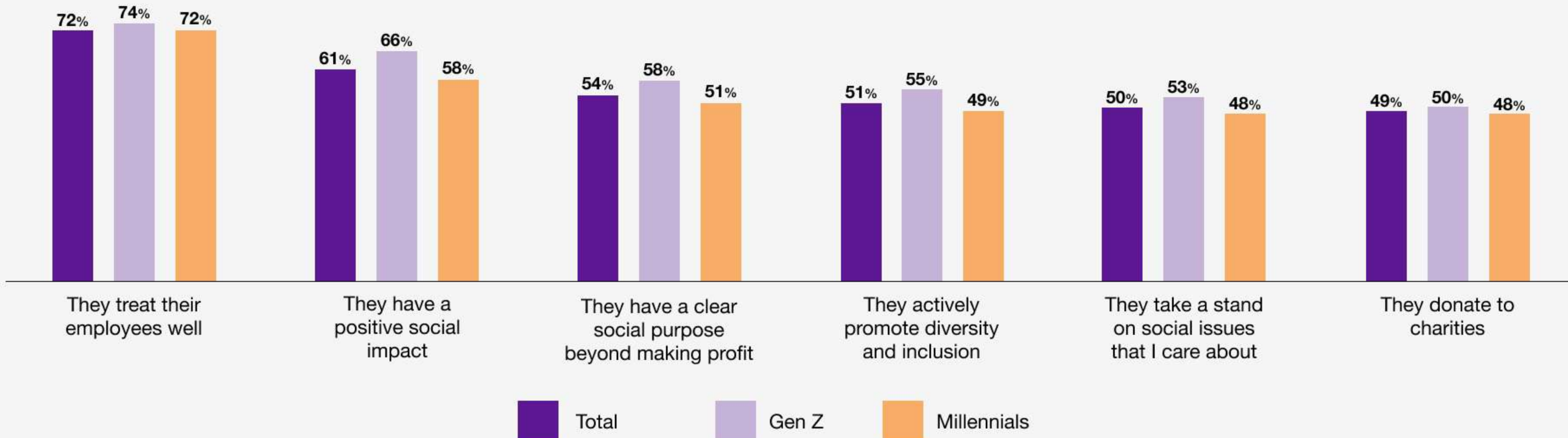
Gen Z
58% Millennials
49%

Gen Z (58%) are more likely than Millennials (49%) to say companies are not acting on social issues enough.

Gen Z are also more likely than Millennials to say it is important for companies to focus on purpose, tackling inequalities and taking positions on issues.

Millennials are more likely to value a company that takes care of its employees, delivers on commitments and promises, is transparent, and meets their expectations.

How important are each of the following to you when deciding to buy products from or otherwise support a particular brand?





Gen Z

64%

Millennials

52%

One of the biggest differences between Gen Z and Millennials is in expecting potential employers to achieve diversity targets on race and gender (64% of Gen Z to 52% of Millennials). Millennials increasingly make up today's business leadership, so while largely aligned with Gen Z on the issue, there may still be room for disagreement on DEI between management and the younger employees they hope to attract and nurture.



Kenza Essalama

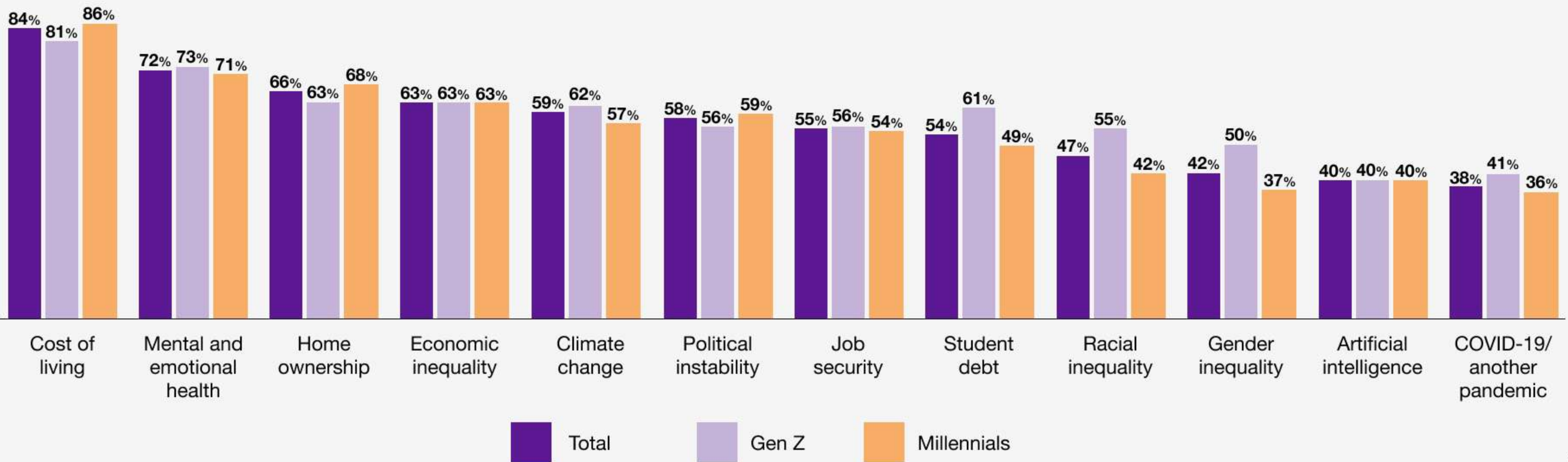
Senior Associate, Purpose Union

Gen Z are a generation driven by activism, collective action and meaningful progress. They are all too aware of greenwashing and false promises shrouded in flashy marketing and are more than happy to call this out on social media. But it doesn't stop there. Our Purpose Pulse shows that this generation is holding the feet of inauthentic organisations to the fire by increasingly participating in protests, boycotts and other forms of direct action. Word to the wise: don't underestimate Gen Z - they aren't tomorrow's problem; they're today's leaders.

Millennials are more likely to say cost of living, home ownership and political instability are the biggest concerns for their generation.

But Gen Z are more likely to see climate change, student debt and racial and gender equity as the great concerns.

How big of a challenge would you say each of the following issues is for your generation?



Business Unusual: The Changing Expectations on Businesses

Businesses staying silent on social issues - and not having a clear social purpose - doesn't cut it with Gen Z and Millennials.

We know this can make companies nervous. But businesses that think about what social issues to support - and how - can reap the benefits. Gen Z and Millennials are more than twice as likely (66% vs 27%) to recommend the company they work for if it takes concrete social or environmental action. They are also far more likely to act as ambassadors for their employer if it takes action on social or environmental issues.

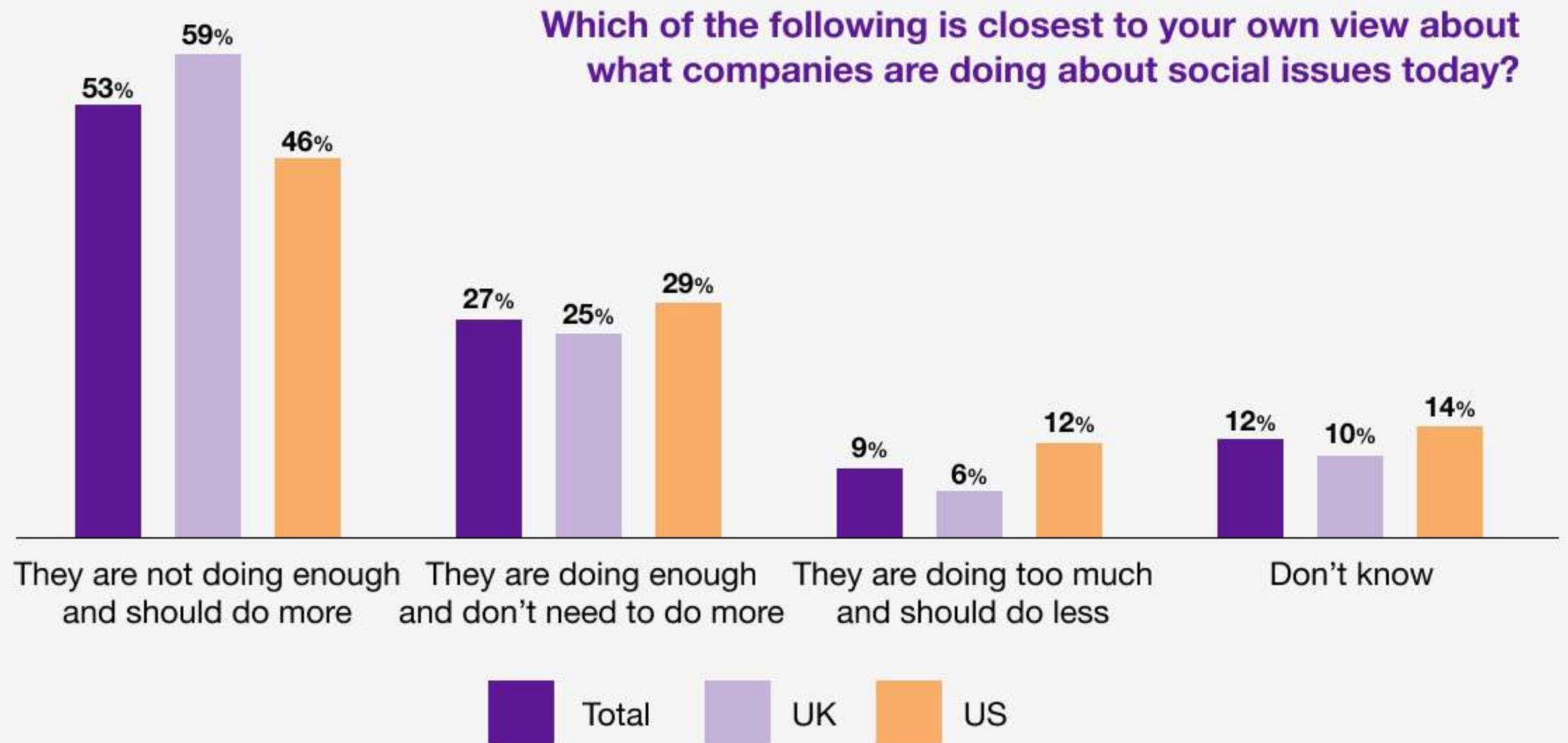
If you are a business leader wondering how to earn the trust of these generations, there's a simple answer: 81% of respondents say taking care of employees is the best way for companies to build trust. This figure is higher now than in our Purpose Pulse report at the height of the Covid-19 crisis, when expectations of how employers were meant to care for their employees completely changed. Moving on from the Covid-19 period has not altered those expectations on employers - if anything, Millennials and Gen Z expect even more now.

These age groups have made clear what they consider important from an employer. They want to work somewhere that delivers on commitments and promises, and supports equal pay for equal work. They expect a company to be transparent in its decision making, and have a clear vision about what it's trying to do and the values that underpin the work.

With the cost of living crisis, and mental and emotional health being top concerns for Gen Z and Millennials, businesses can be creative in finding ways to help in these areas. If business leaders are not in a position to offer salary increases, then they could look at bonus and incentive structure or the benefits on offer. Big majorities of these age groups would like companies to provide learning and development opportunities and offer a hybrid working-from-home/office set-up.

UK  59%  46%

Respondents in the UK (59%) are more likely to say that companies need to do more on social issues than in the US (46%). In the US, 29% say that companies are doing enough and don't need to do more, compared to 25% in the UK. And twice as many people in the US (12%) say companies are doing too much on social issues and should do less, compared to the UK (6%).



People in the UK are more likely than those in the US to feel it's important for brands to have a positive social impact, pursue purpose beyond profit, promote diversity and inclusion, and take a stand on social issues. Brits are also more likely to trust information from family, friends, and non-profits about a brand's social and environmental impact.

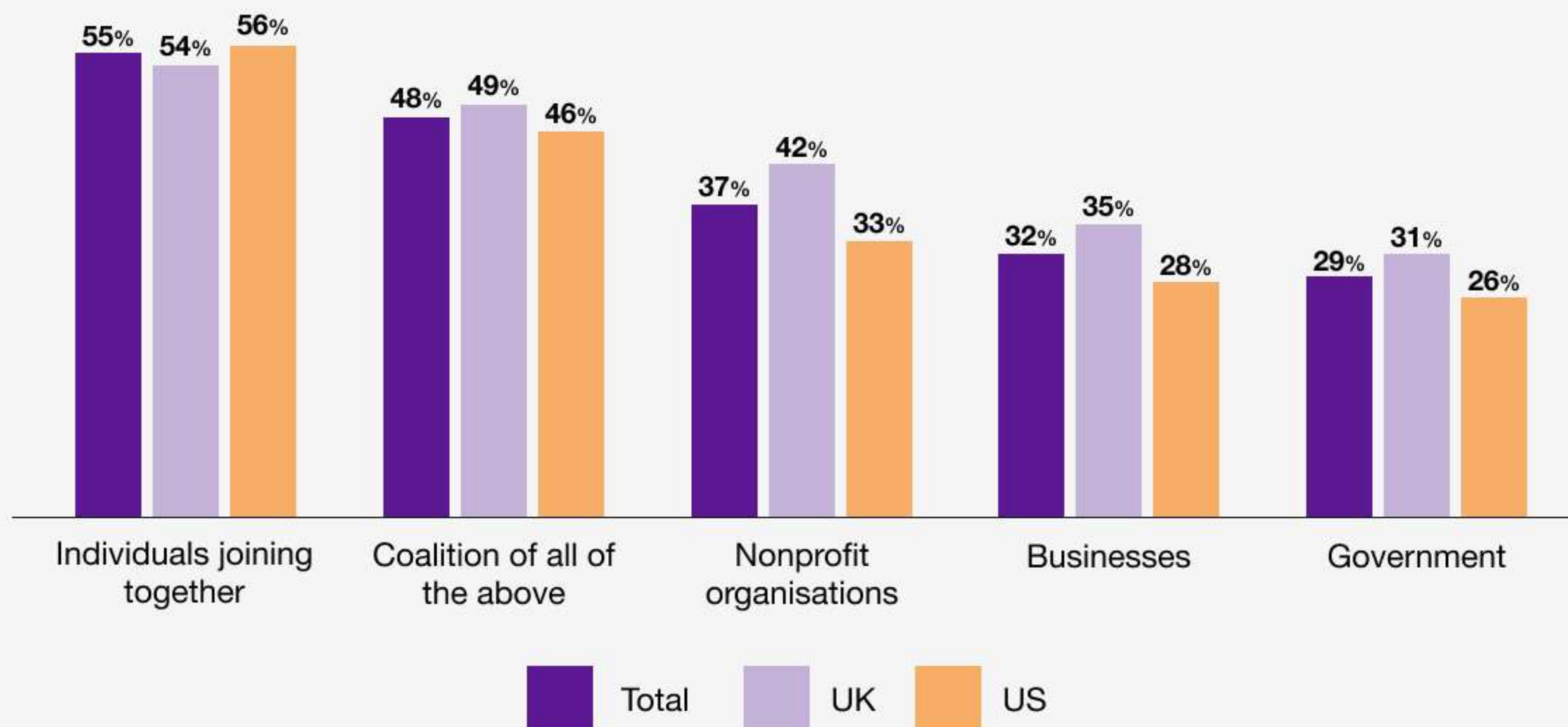
Brands that treat their employees well and have a positive social impact appeal to 60% or more of all Millennials and Gen Z. The other high ranking deciding factors for these generations are if the brand has a clear social purpose beyond making profit (54%), they actively promote inclusion and diversity (51%) and they take a stand on social issues the person cares about (50%).

In the UK, 42% of people trust nonprofit organisations to tackle today's problems (compared to 35% who say businesses and 31% who say government). Compared to the US, those in the UK are more likely to trust nonprofits, businesses and government.

Who can solve it?

Gen Z and Millennials have least faith in government and business to solve the big challenges of today. However, they also believe problems can be solved by individuals joining together (55%) or a coalition of individuals, businesses, nonprofits and government (48%). In short, people want - and expect - a seat at the table when addressing today's problems. This makes sense. Issues such as the climate crisis or health inequity are so large that many would find it difficult to believe that any one organisation has the solution.

To what extent do you trust each of the following to be able to solve today's big challenges?





Gender plays a big role when it comes to who can solve today's challenges, too. Women have lower trust in government (25% vs 36% of other respondents) and business (28% vs 37%) to solve today's big challenges.



Daniela Flores

Founding Partner, Purpose Union

It's interesting to note that women expect more from business and are less trusting of institutions than men, and Gen Z women in particular are more engaged than their male counterparts when it comes to taking action on social issues. Yet it is unsurprising that women place more importance on companies promoting diversity and inclusion to build trust. This feeds into the wider debate about the need for workplaces to be more inclusive so that women and people from underrepresented groups can thrive and overcome many of the barriers to success.

Breaking All Ceilings: DEI in the Workplace

Since our last Purpose Pulse report, Diversity, Equity, and Inclusion (DEI) has been caught in the crossfire of the culture wars, particularly in the US. Since 2023, 81 bills opposing DEI on college campuses and the workplace have been introduced in 28 US states and in Congress. Eight have been signed into law, including in Texas and Florida.

In 2023, the world's largest brewer, Anheuser-Busch InBev, saw a boycott of its product, Bud Light, taking a hit of 28% in pre-tax profits. Bud Light had featured a transgender influencer, Dylan Mulvaney, in an Instagram ad campaign, leading to a backlash among some conservatives like Florida governor Ron DeSantis.

Donald Trump has even disparagingly labelled Democratic presidential nominee, Kamala Harris, "a DEI candidate".

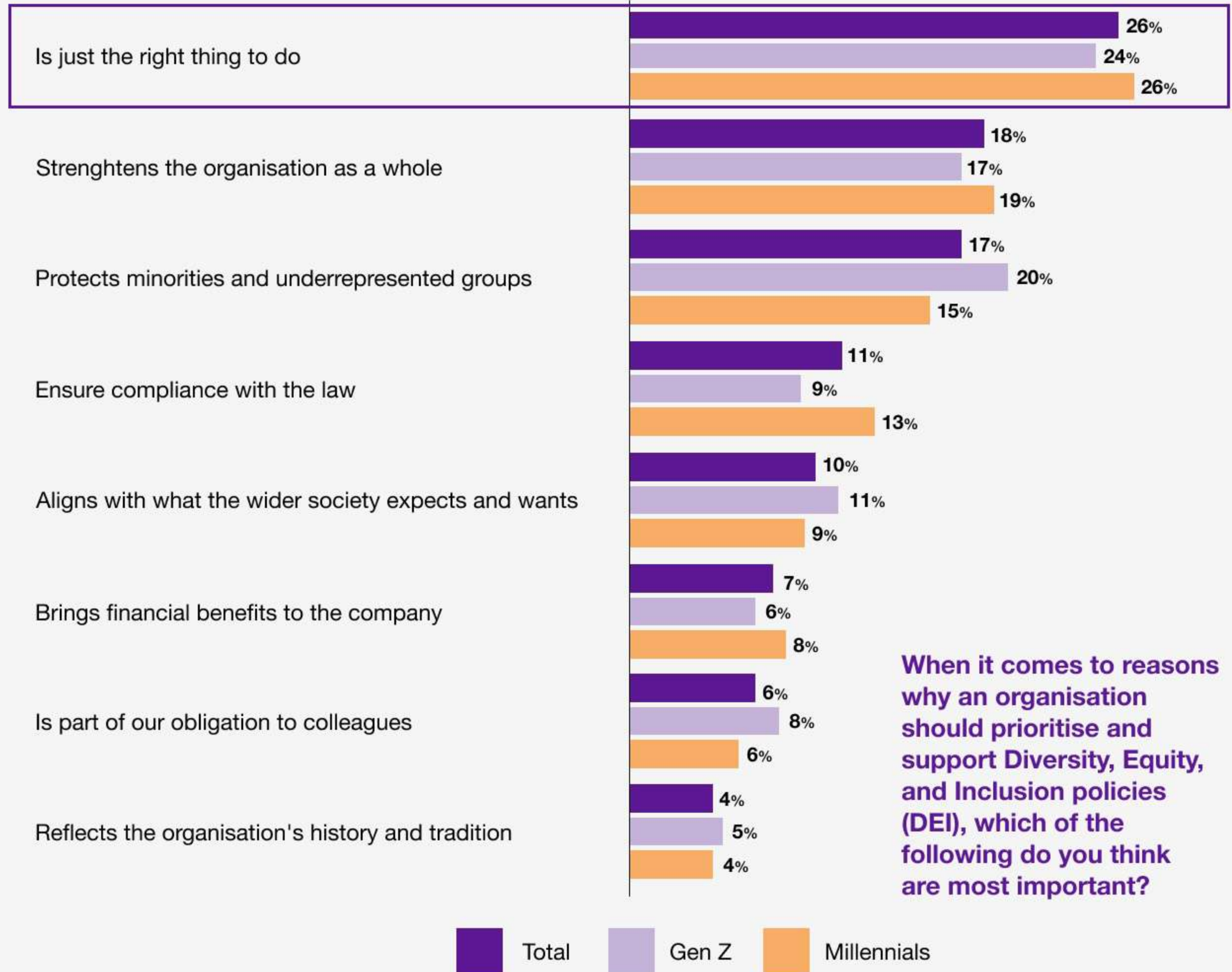
Against this backdrop, businesses are now thinking more carefully about how to bring internal and external stakeholders on board with their DEI ambitions, giving more attention to the role of communications in securing wide buy-in. Interestingly, we have observed that more companies are building more cross-functional capability to account for this new reality.

Despite this, our research found that Gen Z and Millennials are still supportive of DEI and expect their employers to take action.

Women (30%) are even more likely than men (21%) to say it is the ‘right thing to do’. Despite men being less likely to select this argument, it is still their top answer above all others, suggesting that this ethical argument has an impact across genders.

26% *I support DEI policies because it is just the right thing to do*

When asked to choose from several options as to why an organisation should prioritise and support DEI policies, Gen Z and Millennials are most likely to say because it is “just the right thing to do” (26%).





This suggests that organisations should focus their DEI messaging on moral and ethical imperatives across audiences and highlight that protecting minority and underrepresented groups is another key consideration, especially for minority groups. Minority audiences expect DEI policies to focus on creating safe and inclusive environments, suggesting that organisations should highlight their efforts to safeguard and support vulnerable groups when communicating with them. By framing DEI initiatives around both ethical imperatives and protective policies, companies can better engage with all audiences – especially minority audiences – and ensure their messaging reflects the priorities of mainstream and diverse groups.

And across the political spectrum, the top-ranked reason for supporting DEI remains "just the right thing to do," with US Democrats (27%), swing voters (26%) and Republican voters (20%) selecting it as their number one reason. In the UK, both Labour party supporters (28%) and Conservative party supporters (22%) pick this reason as their top argument for supporting DEI policies.



Yvonne Luu

ESG and Diversity and Inclusion
Portfolios Lead, Purpose Union

Particular anti-DEI decisions, especially in the US, are worrying, but are not indicative of an overall trend globally. In the US, we're seeing that companies which are committed to DEI are still driving this work but are being more thoughtful and nuanced in their approach. These companies are considering more fully how their communications can help to create broader support for this work. For example, we've worked with clients in the US to help them develop a strategic framework for when they should speak out or not on DEI issues.

It would be wrong to believe that the DEI agenda is any less critical for an organisation's reputation and wider performance. Our advice is to acknowledge the growing politicisation of DE&I but not to let it set your ambition.

Our research shows that these generations still place a high value on DEI leadership from organisations: 62% of Millennials and Gen Z said it was important for companies to promote diversity and inclusion in order to build trust and support among people like themselves. What's more, 57% of these age groups said it is important for companies to set targets to achieve better diversity on race and gender when deciding to work for a company.

62%

of Millennials and Gen Z said it was important for companies to promote diversity and inclusion in order to build trust and support among people like themselves.

How important are each of the following to you when deciding to work for a company?

They actively promote diversity in their leadership

15% 23% 62%

They actively promote diversity in the workforce

14% 25% 61%

They have dedicated career programmes and initiatives for under-represented groups

15% 27% 58%

They set targets to achieve diversity targets on race and gender

18% 25% 57%

They link executive pay to positive outcomes on diversity

16% 29% 55%

 Not important (1 or 2)  Neither (3)  Important (4 or more)

They take it so seriously, that 55% of Gen Z and Millennials said it is important for companies to link executive pay to positive outcomes on diversity when deciding to work for a company.

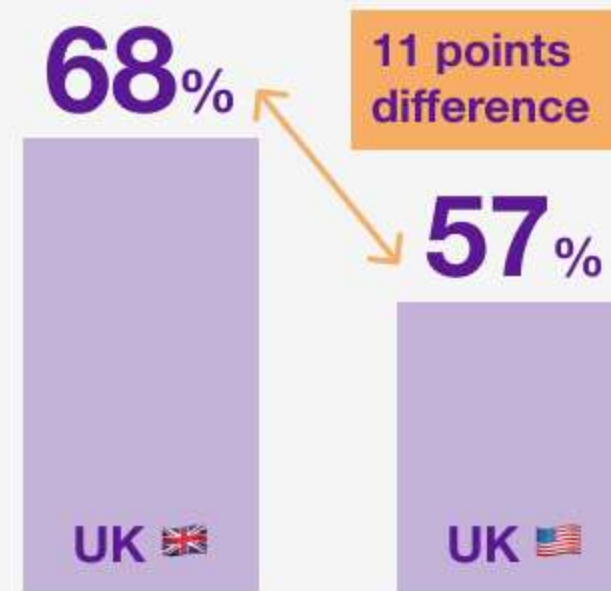
Some businesses have already taken note of this and taken bolder action. We have seen companies such as Levi's and Disney supporting employees after Roe v. Wade was overturned. Brands like Starbucks and Microsoft have spoken out against anti-LGBTQ+ legislation, and Ben & Jerry's continues to advocate for racial justice and voting rights.

Gen Z, especially, believe potential employers should focus on actively promoting diversity and inclusion. They poll higher than Millennials when it comes to issues like potential employers having a positive social impact (69% vs 62%) and prioritising diversity in leadership teams (67% vs 60%). And 64% of Gen Z expect potential employers to achieve diversity targets on race and gender, compared to 52% of Millennials.

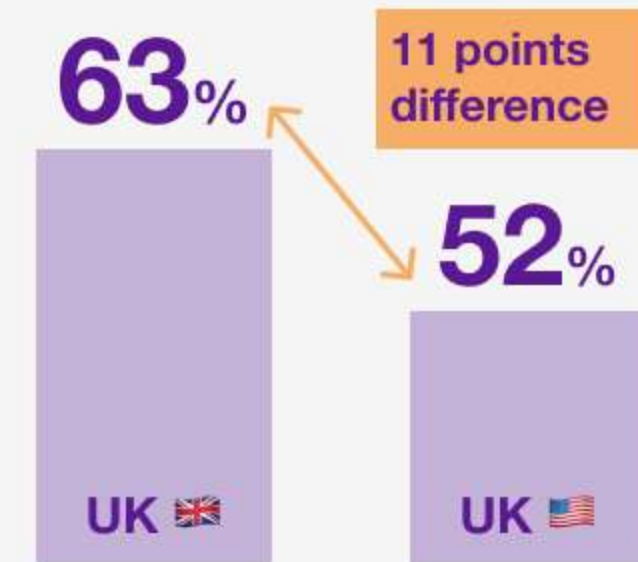
UK vs US

When it comes to employers, Gen Z and Millennials in the UK place a greater premium on almost all DEI initiatives than in the US. For example, in the UK, 68% say it's important when picking a job that the company promotes diversity in its leadership, compared to 57% in the US.

More people in the UK also believe it's important that a company has dedicated career programmes to help people from underrepresented groups (63% vs 52% in the US).



It's important when picking a job that the company promotes diversity in its leadership



It's important when picking a job that a company has dedicated career programmes to help people from underrepresented groups

Two Generations of Hope and Concern

The strain of the prolonged Covid-19 period was just easing when war broke out in Europe. Cue a perfect storm of inflation and soaring energy, housing and food costs that have yet to return to anything resembling pre-pandemic levels.

The volatility of the real world reflects how Millennials and Gen Z describe their view of the future. Almost as many are “worried” (52%) as “hopeful” (51%). The low scores for “cynical” (33%) and “resigned” (24%) suggest these generations are also more engaged.

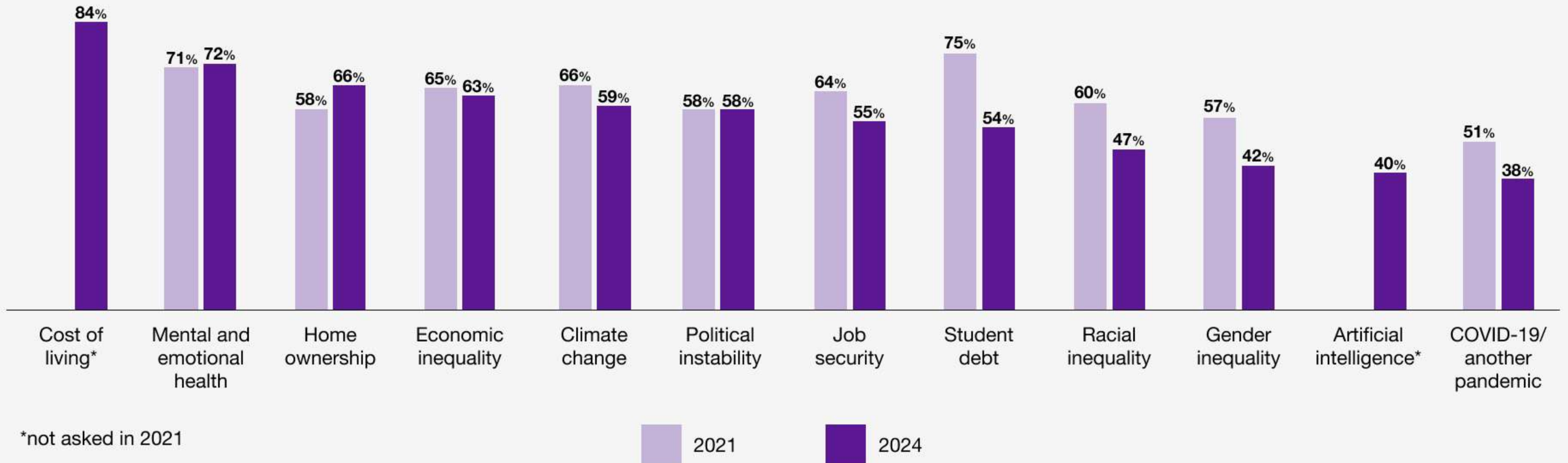
In 2024, the top concerns for Gen Z and Millennials are interconnected in lots of ways. The greatest challenges they identify are cost of living (84%) and mental and emotional health (72%). Given that we’ve lived through a period of large rent rises and a shortage of housing, 66% of Millennials and Gen Z cite concerns about home ownership (and perhaps the traditional sense of stability and signs of progression that home ownership connotes). This is a rise from 58% in 2021.

How do Millennials and Gen Z describe their view of the future?



These generations also remain concerned about economic inequality and climate change

How big of a challenge would you say each of the following issues is for your generation?

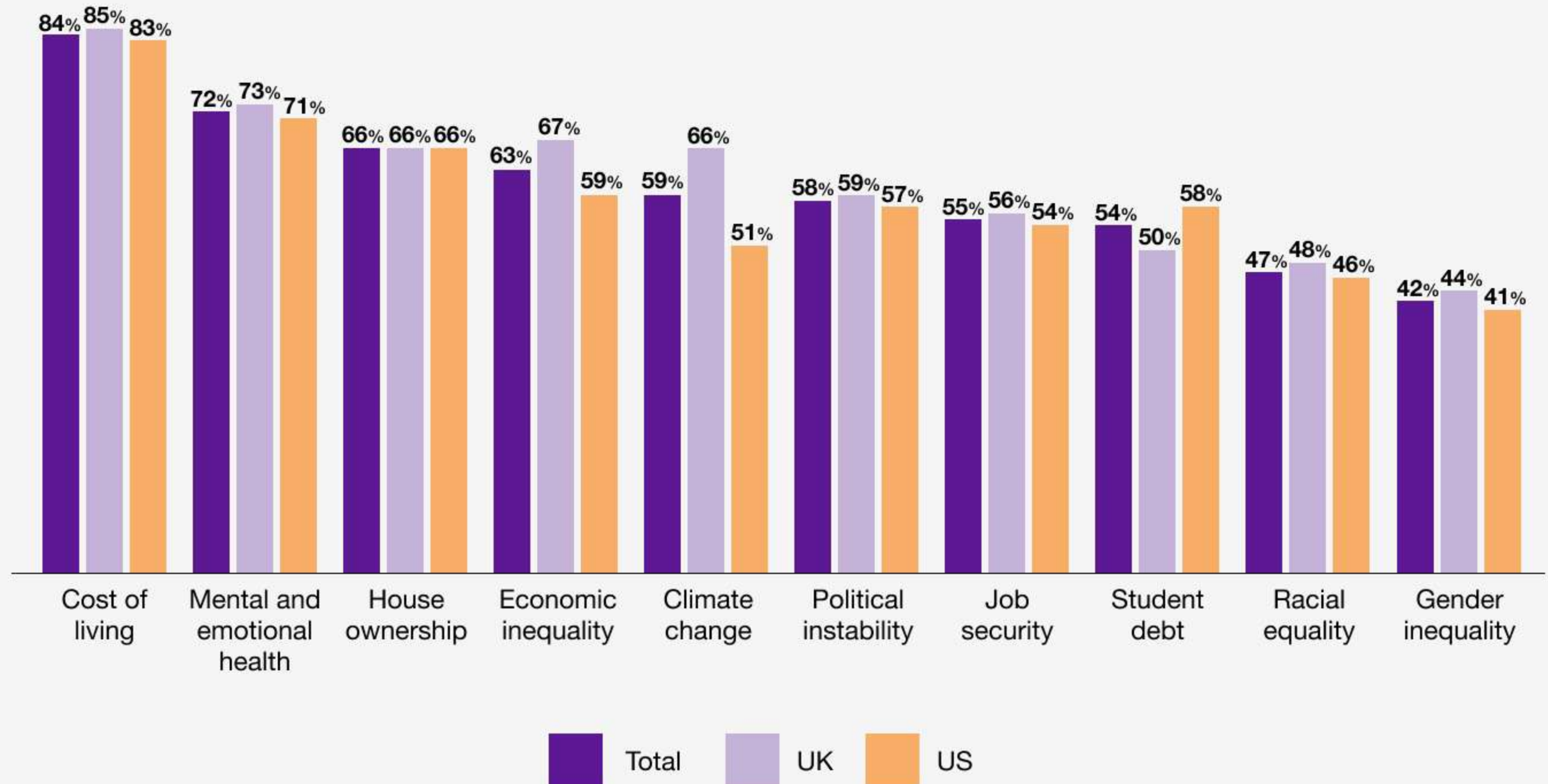


UK vs US

There are some notable differences in the data between UK and US respondents. In the UK, 67% of Millennials and Gen Z say economic inequality is the greatest concern, followed closely by climate change (66%). In the US, 59% say economic inequality and 51% climate change.

However, for these generations in the US, student debt is a bigger concern at 58% compared to 50% in the UK. Interestingly, cancelling or reducing student debt has been a key priority of US President Joe Biden's administration. Our data suggests that politicians making a meaningful commitment on student debt could appeal to Millennial voters especially.

How big of a challenge would you say each of the following issues is for your generation?



Melting Point: Gen Z and Millennials Still Hot on Climate

Since our last Purpose Pulse report, the outlook for tackling climate change has not improved. The Paris Climate Agreement commits the world to reach net zero carbon emissions by 2050 and limiting global warming to less than 1.5 degrees Celsius.

However, in the first six months of this year, a record 15 national heat records have been broken. July 2023 saw several global temperature records broken, with heat waves across Europe, North America and Asia, and wildfires in Canada and Greece. Some 50,000 people in Europe are believed to have died from heat aggravated by carbon pollution last year alone. Indications are that we can expect those global temperatures to be broken again between now and 2026.

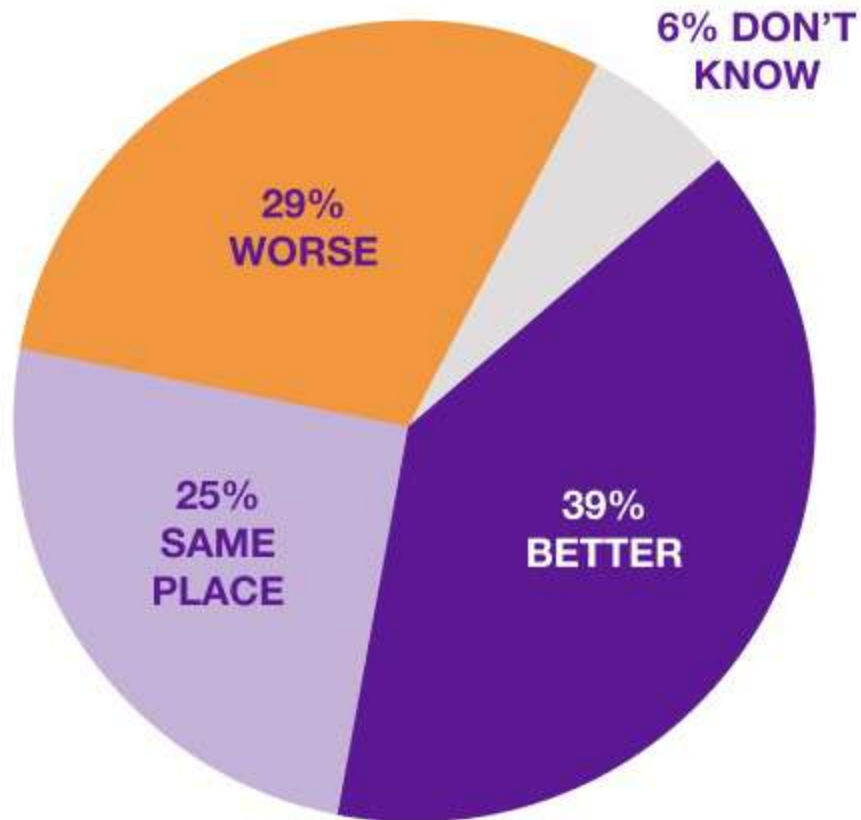
It's not a surprise, then, that climate change remains a big concern for Millennials and Gen Z, with 59% naming it as one of their greatest concerns.

55%

of Millennials and Gen Z think businesses are not doing enough to address the challenge of climate change.

A plurality of Millennials and Gen Z (39%) think the world is in a better position to tackle climate change than five years ago.

Do you think the world is in a better or worse position to tackle climate change today than 5 years ago?



As for the 1.5 degrees Celsius target, Gen Z are more hopeful (52%) than Millennials (49%) about hitting the Paris agreement target.



Barry Johnston
Founding Partner, Purpose Union

When we launched the first Purpose Pulse report, even climate scientists were wary of attributing some of the weird weather we were experiencing directly to the Earth's changing temperature. Just a few years later it's become painfully clear that we've created a more dangerous planet, with extreme weather caused by the climate crisis hitting communities across the globe. It's no wonder we're seeing greater levels of pessimism about our ability to tackle this existential threat. No doubt it is also contributing to the persistent levels of anxiety being reported. Our results demonstrate a clear gap opening between Millennial and Gen Z in terms of what needs to be done, with the younger cohort far more likely to be in favour of demanding bans, taxes and regulation. For those with most to lose, it seems the time for voluntary measures may be coming to an end; both businesses and policymakers should take note.



2021 vs 2024

In our 2021 report, 66% of Millennials and Gen Z named climate change as one of their generations' greatest challenges, compared to 59% now. Climate change is the most pressing issue outside of the respondents' own financial and emotional/mental concerns. And while 39% believe the world is in a better place to tackle climate change than five years ago, Millennials and Gen Z are also more likely to say the world is in a worse position to tackle climate change than they did in our last report (29% now, compared to 24% then).

UK vs US

Overall, the UK seems more engaged in and positive about the effort to combat climate change than the US.

Respondents in the UK - 68% - named climate change as a greatest challenge for Millennials and Gen Z. In the US, 51% said climate change was a challenge, down from 59% in 2021. Meanwhile, 58% of UK respondents believe business is not doing enough to address climate change, while 53% in the US believe the same.

In the UK, 43% of respondents believe the world is in a better position to tackle climate change than five years ago, as opposed to 36% in the US.

Personal sustainability

Two-thirds of Millennials and Gen Z support the concept of a more sustainable economy (a "circular economy"), with three-in-four saying they currently adopt circular economy principles - such as repairing something instead of buying something new - in their daily lives and purchasing decisions.

At the same time, fewer than half of respondents believe they can personally have a measurable impact on the environment (43% responded 'maybe' to that question, while 40% said 'yes'). That goes for the US as well as the UK: in both countries, fewer than half of Millennials and Gen Z believe they can personally have a measurable impact on the environment.

Priorities

Majorities of Millennials and Gen Z want to see governments prioritise more ambitious emission reduction targets (61%), to increase regulation (58%) and to do more to protect regions worst affected by climate change (57%). Gen Z are more likely than Millennials to support more ambitious targets and to help the worst affected regions.

People in the UK are more likely than those in the US to prioritise further action in all three areas.

Meanwhile, majorities of Millennials and Gen Z would support banning plastic packaging (54%) and increasing taxes on fossil fuel companies (53%). Gen Z are more likely than Millennials to support banning exploration for fossil fuels (47% vs 41%), restricting air travel (34% vs 30%) and raising personal taxes to fight climate change (33% vs 28%).

Banning plastic packaging

Introducing higher taxes on fossil fuel companies

Introducing a carbon tax on products that have a higher carbon footprint

Banning exploration for new fossil fuels

Higher taxes on flying

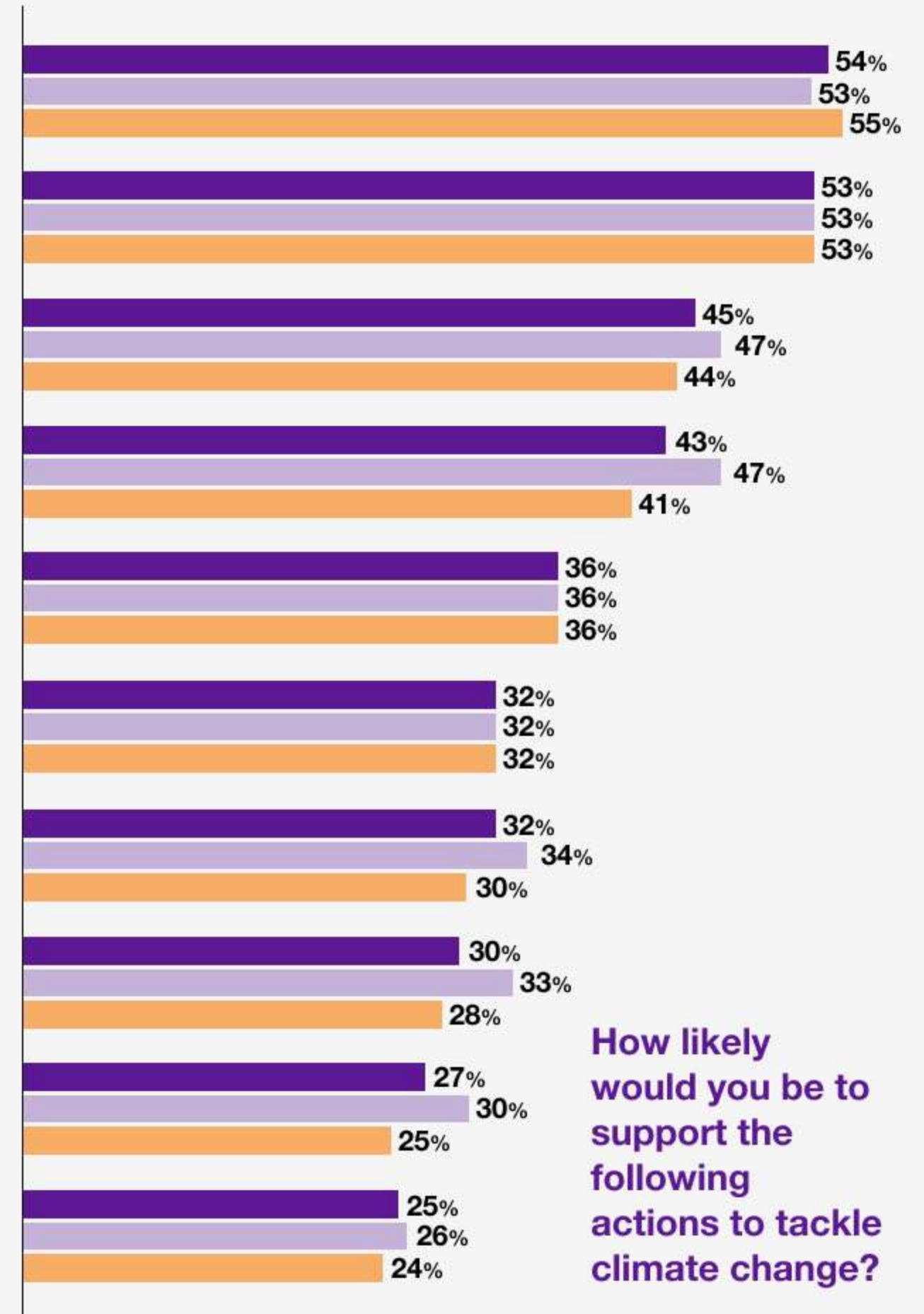
Forcing individuals to pay for their carbon emissions

Restricting the number of flights people take each year

Raising personal taxes to pay for climate action

Higher taxes on eating meat

Restricting the amount of meat people can eat



How likely would you be to support the following actions to tackle climate change?

An Eye on AI: Trust, Ethics and Adapting to New Technologies

The scale and speed of developments in the field of AI - from generative language models like ChatGPT to machine learning to robotics and automation in essential fields like medicine - has seen businesses grappling with how best to use it and governments scramble to regulate it.

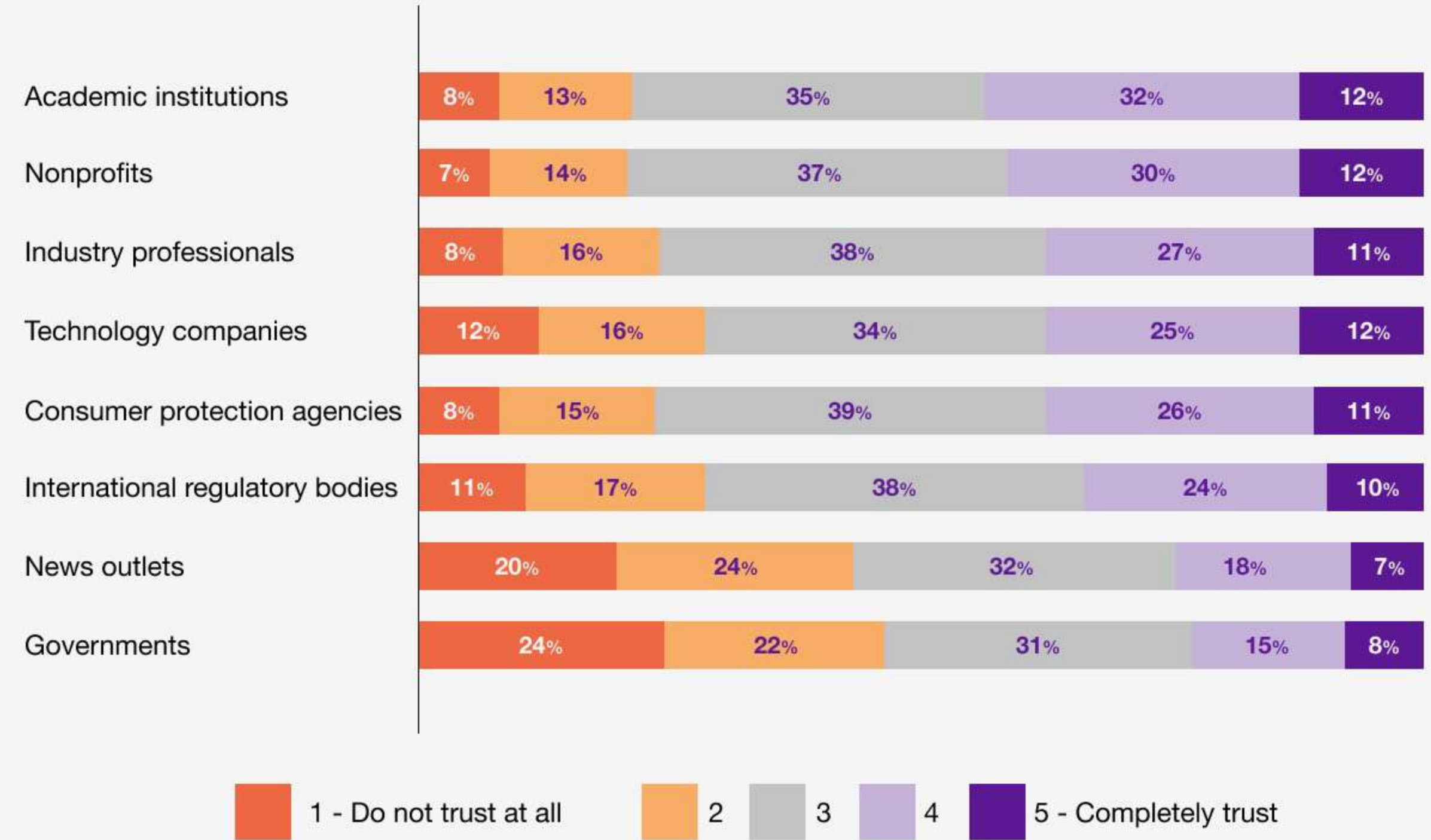
According to our research, over half of Gen Z and Millennials think the development and implementation of AI is a challenge for society as a whole.

Views about AI are similar across the UK (52%) and US (51%) too. However, drilling down into our research, we find suggestions that these age groups see a great deal of potential or good in the development of AI, despite the challenges it poses.

When it comes to how different sectors would manage AI technologies in an ethical manner, the results suggest that industry professionals and especially government and the media have work to do to earn the trust of people. These generations would trust academic institutions and nonprofits to do this, more than industry professionals, tech companies and regulatory bodies.

Gen Z and Millennials least trust government and media to take an ethical approach to managing AI, meaning these generations are likely to be wary of any push for state regulation of AI or strategic business ‘pivots’ by media organisations to incorporate more AI into their user experiences.

To what extent do you trust the following entities to ethically manage artificial intelligence technologies?



Power in Protest: A Generation of Activists

Gen Z and Millennials know the power of their influence, and have told us they will happily use good word of mouth - or firmly vote with their pockets - on issues that matter to them.

Majorities of them would use their influence to promote a company or brand if it supported a social or environmental issue they care about. This includes talking about them to family and friends (66%), choosing them over a similarly-priced competitor (63%) and recommending it as a place to work to people close to them (59%).

How likely would you be to do each of the following because a company or brand supported a social or environmental issue that you cared about?

66%

Say something positive about them to a friend or family member

63%

Choose their product or service over a competitor's of equal quality and price

59%

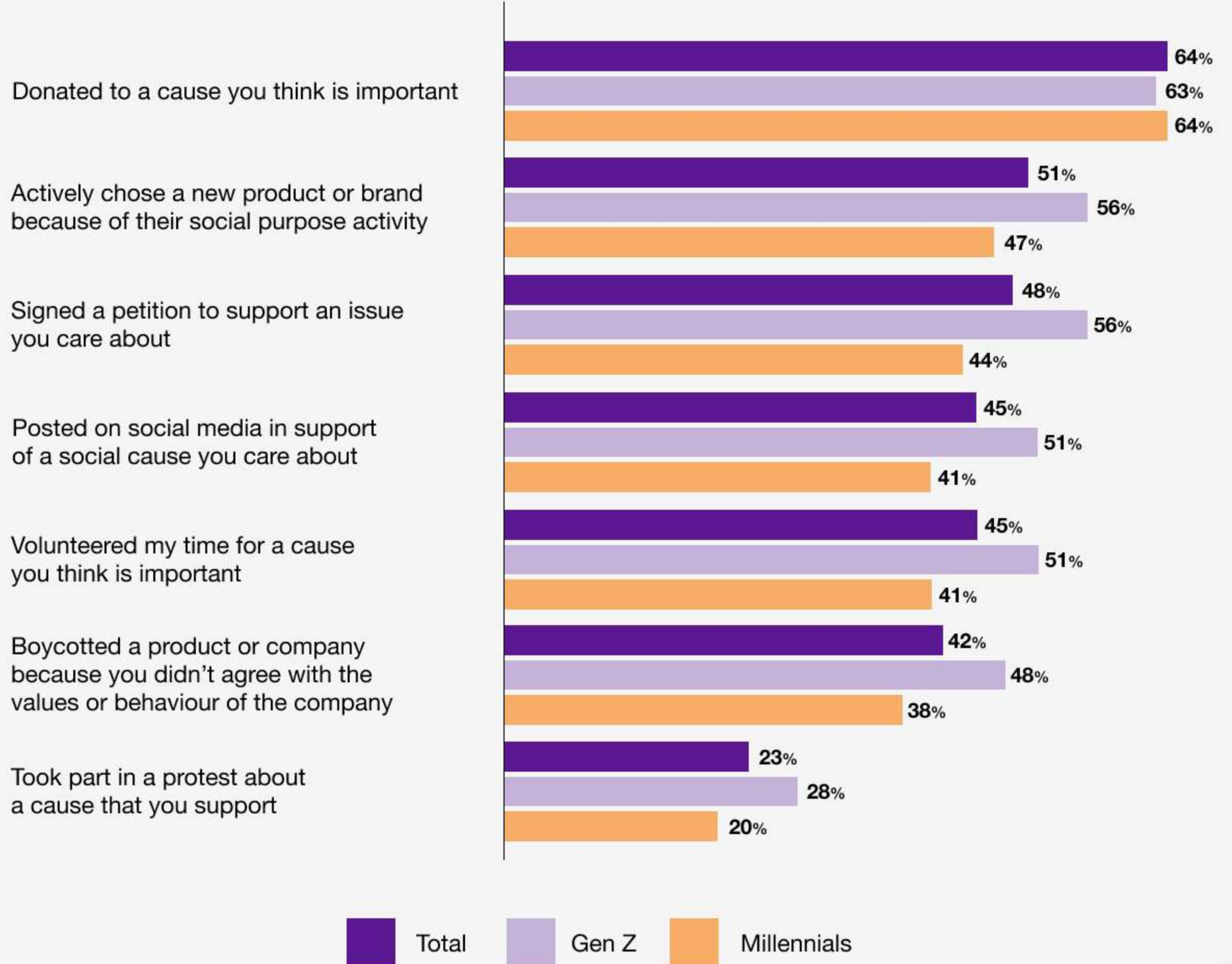
Recommend them as a place to work to a friend or family member

They are ready to pay more too: 36% say they would be willing to pay 7-10% more for a product or service by a socially/ environmentally active company, while 28% say they would be willing to pay 5-6% more.

Conversely, 45% of Gen Z and Millennials say they would boycott the products or services of a company that supported an issue they disagreed with. We've seen that play out on a global scale since last October following the outbreak of conflict between Israel and Gaza. Over half (53%) would also inform their peers about a company or brand taking a position they disagreed with.

Gen Z are more likely than Millennials to have engaged in direct action recently to support issues and causes they care about. Gen Z and Millennials in the UK are more likely than those in the US to say they have engaged in direct action recently.

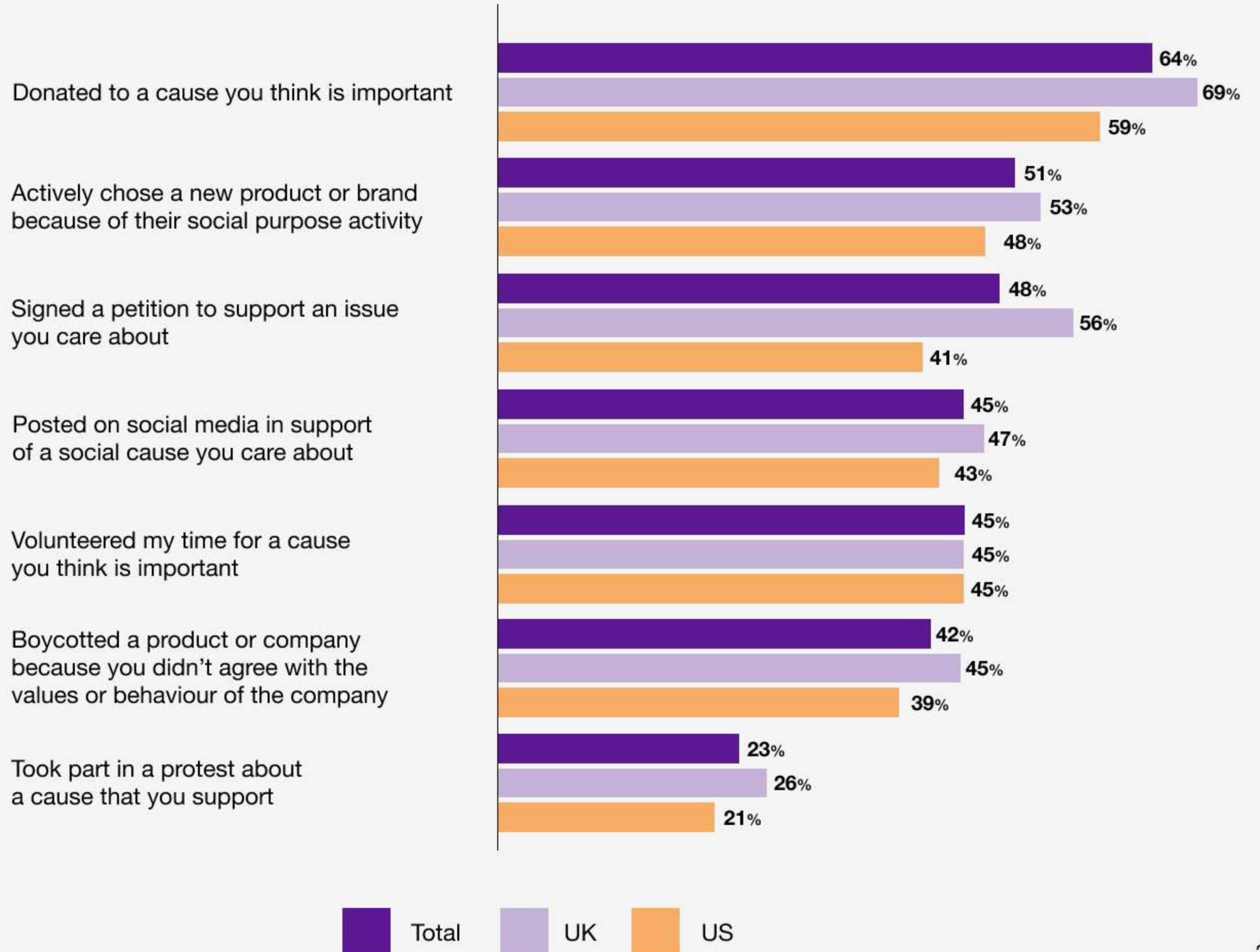
Which of the following have you done in the past 12 months?





Gen Z and Millennials in the UK are more likely than those in the US to say they have engaged in direct action recently

Which of the following have you done in the past 12 months?



Identity, Pride and Purpose: Views from minority communities

Ethnic background

We find that people from ethnic minorities consistently find it more important for brands to have a clear social purpose beyond making a profit (61% vs 51% of other respondents). By considerable margins, they also believe it's important for brands to promote DEI (60% vs 48%) and to take a stand on social issues important to them (58% vs 47%).

People from ethnic minority backgrounds are also likely to trust brands that are taking action on racial inequality (71%) and climate change (64%).

Gender

When it comes to solving today's big challenges, Gen Z and Millennial women have lower trust in government (25% vs 36%) and business (28% vs 37%).

Women are more likely to think that companies are not doing enough about social issues (54%), with women between the ages of 16-23 by far the most likely to think this (66%). Four in five women (82%) said it is important for organisations to take care of their employees to build trust among them. Similarly, 66% of women say it's important for companies to promote diversity and inclusion to build trust, opposed to 58% of men.

LGBTQ+

Our polling of LGBTQ+ Gen Z and Millennials make for stark reading in 2024. The results reflect a period of increased attacks on LGBTQ+ identities and rights in recent years. They show passion and a commitment to equality and justice, but also a greater sense of worry about their mental health and their futures.

There is a deep sense of pessimism about the future among this group: they are more likely to be worried by 22 percentage points, and 14 points less hopeful compared to others.



LGBTQ+ people are also 13 percentage points more likely than others to cite mental health as a concern, which should be even more warning to employers to prioritise inclusive mental and physical health strategies and solutions.

Our research also found large disparities between LGBTQ+ employees and other groups in concerns about racial and gender inequalities, suggesting that businesses should adopt intersectional approaches with its LGBTQ+ employees. LGBTQ+ people are also 10 percentage points more likely than others to be concerned about climate change. Business leaders should be seeking to both support and mobilise them across sustainability and environmental issues.

In tandem with that finding, LGBTQ+ people have higher expectations of brands on social issues than others: just over two-thirds feel companies are not doing enough on this.

Lastly, our exclusive research on LGBTQ+ Gen Z and Millennial people found that this group is far more likely to take their business elsewhere if a brand falls short in their eyes. We find that 61% of LGBTQ+ people are willing to boycott if a brand does something they disagree with, compared to 44% of others.



Patrick Steen
Director, Purpose Union

The LGBTQ+ community is looking for genuine commitment in a society that often feels less inclusive than a decade ago. Our Purpose Pulse polling shows that the community has heightened concerns about issues like mental health, economic inequality, and social justice than the general population. Their engagement with these issues is leading them to express high levels of worry and even anger about the future. Yet, there is hope. This is a community ready to speak up on social issues and reward companies that take real action.

Transatlantic Trends: Comparing UK and US Gen Z and Millennials in a Pivotal Year for Politics

Our research shows Millennials and Gen Z in the UK and the US are very clear about what they expect from any new government policy. The top responses are improving the economy (24%), improving the environment (16%) and improving their own situation (16%).

Of other potential outcomes, Gen Z are more invested than Millennials in policy that strengthens human rights, improves the situation of disadvantaged groups, and that respects a person's identity or background.

In the US, new government policy that improves human rights is particularly important, with 16% naming that, compared to 10% in the UK.

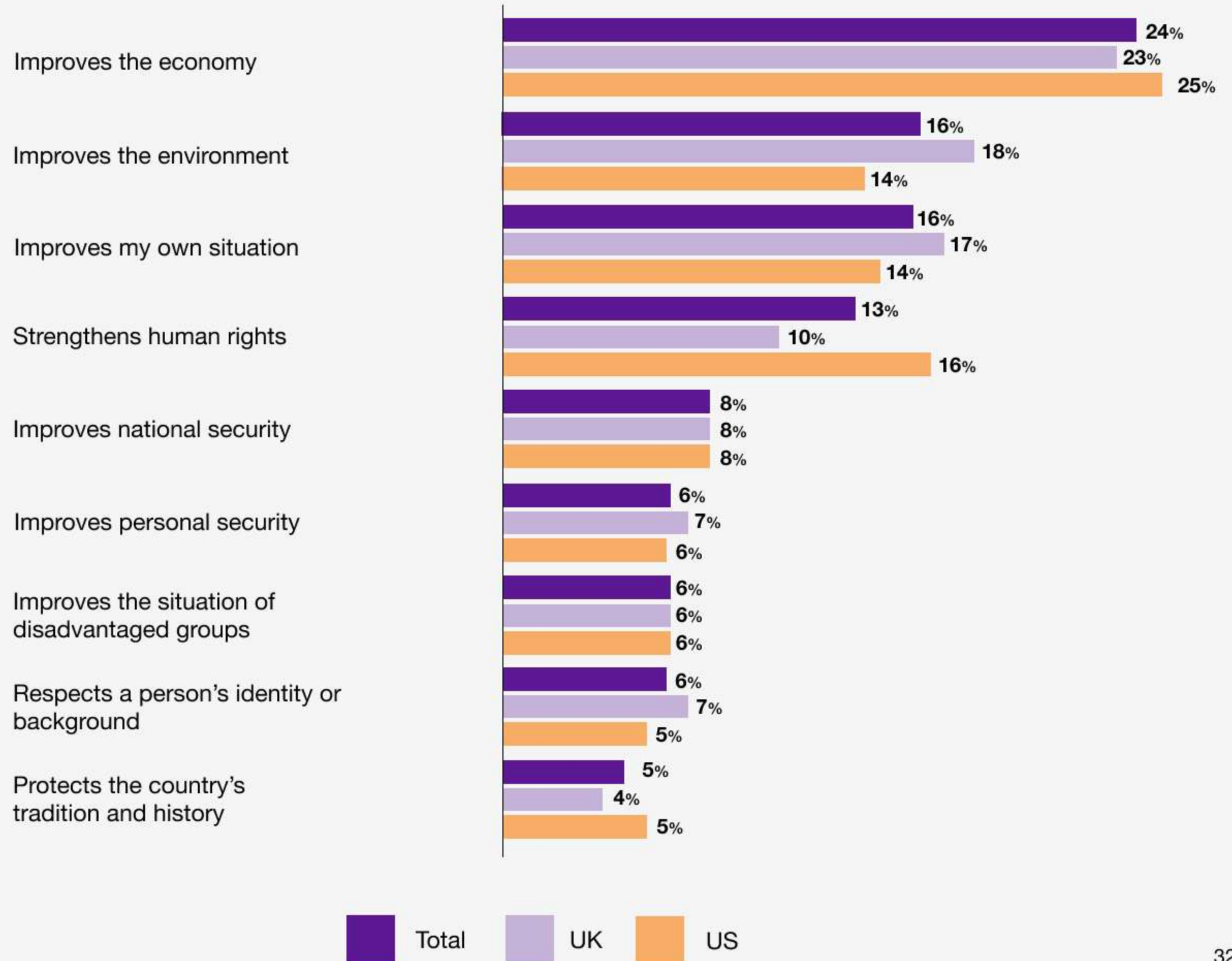
24%

Millennials and Gen Z in the UK expect government policies to be improving the economy



Millennials and Gen Z in the UK and the US are very clear about what they expect from any new government policy

When the Government introduces a new policy, which outcomes are most important to you?





Recommendations

Use purpose to navigate complex decisions in complex times

The articulation of clear social purpose still matters and will help to shape your reputation. It influences consumer decisions, choice of employment, and willingness to trust and support a company more broadly. Many organisations have invested time in articulating their purpose; the hard work involves using that purpose to guide decision-making in these turbulent times.

Have a framework for speaking out (or not)

Be prepared to have a point of view and a willingness to engage in debate, even when that engagement has detractors. Gen Z and Millennials expect companies to stand shoulder-to-shoulder with social movements and use their influence for good. This does not have to be ad hoc; build frameworks that can help to streamline the decision on whether you speak out or not.

Mental health and emotional wellbeing and health matter

This is not a passing fad that can be brushed aside with discounted gym memberships and passive internal company links to generalised support services. Those initiatives are a start, not an endpoint, for addressing the mental and emotional health of these generations. Businesses should look at flexible working days/times and managed workloads. However, they should also assess how their products could be part of the solution.



Carrots and sticks for climate action

As many companies are reviewing progress against their climate goals, in tightened economic conditions there will be a temptation for many to be more cautious in their approach. Our results show there is little appetite for companies and brands to slow down the pace of the green transition. Instead, our research shows there are rewards for those who continue to lead in the short term through increased consumer support. In the longer term, this will give them first mover advantage in industries where increased regulation – for example taxes and bans to reduce consumption – are increasingly favoured where voluntary action is deemed to fail.

Gen Z, in particular, value and reward social purpose

Gen Z will be loyal to, work for and support brands, companies and government policies that value people, address inequality and do the most good for the most people.

Support the building of internal movements

Millennial and Gen Z employees are passionate about making a positive impact and often view themselves as catalysts for change within their organisations. Employers should recognise and harness this enthusiasm by offering training and leadership opportunities in their society-facing initiatives.

Know what matters to your audiences

There are important differences in the priorities of Gen Z and Millennials. Know what they are and tailor your solutions, businesses and policies to each. The same goes for gender, LGBTQ+ and ethnic minorities. Some solutions and initiatives need to be targeted and specific to build trust and loyalty.

See DEI as a driver of reputation and performance

DEI is very important to these generations. This year's Purpose Pulse indicates that meaningful activity on this agenda is important for building trust, making people feel comfortable at work, and a key part of the war for talent. DEI should continue to be a priority for organisations that want to win.

Make partnerships and coalitions a core part of your impact approach

Coalitions of organisations that work towards a collective goal can get further faster and these generations expect this. To meet those expectations, companies will have to form alliances - sometimes unusual ones - to amplify messages, shift behaviour, and develop system-wide solutions to problems.



Conclusion

If there's one lesson for businesses and leaders to take from this report, it's that social purpose should remain a constant goal, irrespective of outside forces. Economies fluctuate, social movements flare up and subside, political debates come and go; regardless, having a clear vision of what you stand for and value, beyond profit, will help to keep your ship steady in any turbulent waters.

These generations are ready and eager to step up to find solutions to society's problems. But they don't want to do this in opposition to business, nonprofits, or the government. They would rather work together to do it. Talk to these audiences, not at or down to them. You might be surprised by the common purpose that seemingly unlikely alliances can find.



The Purpose Pulse 2024



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