



# IS THE NEXT GENERATION PREPARED FOR WORK?



Ronel Lehmann  
- Founder and Chief Executive, Finito  
- [ronel@finito.org.uk](mailto:ronel@finito.org.uk)

**W**hen it comes time for children of means to move from education into employment, the transition can be an incredibly difficult one. In a highly competitive job market, making the switch from school, college or university life into full-time work is always going to involve some careful thought and a clarity of vision if a first-time job hunter is to stand out from the crowd. For the children of high net worth individuals, choosing a career direction and finding that first step on the ladder can be even more challenging.

The next generation of high net worth individuals stands to inherit trillions of dollars from parents over the coming decades, as riches transfer from wealth creators to their beneficiaries. While their parents have often had to work hard over a prolonged period to make their way in the world, these youngsters are likely set up for life and so frequently lack the motivation and sense of purpose that drove their mums and dads to succeed.

Alongside these financial differences, young people today also generally have a wholly different perspective on employment to the generation that went before. Much has been written about the attitude of millennials, who are renowned for prioritising work-life balance in a way that was but a dream for those of us working 20 years ago. When young people turn up at interviews today, they ask not what they can do for the company, but what the company can do for them: many have no intention of working outside their 9am to 5pm contracted hours and will brazenly turn down an important dinner with a potential client if it means missing a yoga class.

There are other ways in which millennials approach work differently, too. They look for employers that will make an impact, who take their corporate and social responsibilities seriously, and who value diversity and inclusion. They look for rapid career progression; they want to have a say in leadership decision-making early; they choose jobs based on the culture of a company; and they want their employer to not only look after them but look after the environment too.

Against this backdrop, it is little wonder that wealthy millennials all too frequently give the impression that they are not prepared for work, turning up to interviews unshaven and in jeans and giving off a certain air of arrogance. For parents desperate to see their children embarking on productive and fulfilling careers, it can be a very challenging time.

That said, we have seen parents who tell their children to aim low in their careers, rather than high, because they do not wish to see them in the same high-pressure working environments that they themselves have endured. Likewise, we see parents frustrated that they cannot get their children fast-tracked onto the graduate schemes of the best law firms and investment banks simply by making use of their own contacts, now that nepotism is a thing of the past and even work experience is hard to secure by pulling strings.

For first-time job hunters, there can be a lack of motivation that conflicts with the pressure to live up to family expectations or equal the dream jobs being snapped up by peers. We have worked with young people who see their future in the family business but are being told by their parents that they must get a proper job in the real world to gain experience first.

We supported one young lady who was passionate about skiing and shopping and was rather reluctant to give up either; she ended up in her dream job just a few minutes' walk away from her flat, saving her plenty of precious time to pursue her own interests outside work hours.

Often, it falls to a third party to say the things that parents cannot say to their privileged and sometimes slightly lazy children. We had one young man who spent his days flying around the world in a private jet but could not understand why he couldn't land a job; the fact that he insisted on doing interviews via Skype, rather than in person, was not giving the right impression. Likewise, one of our brilliant young graduates kept making it to final interview stage but never got the role; we were able to tell him he needed to have a shave and remove his earring before going to meet a potential new boss.

On a more serious note, today's employers are looking for hunger, passion, commitment and ambition. They are screening potential employees using artificial intelligence, they are scanning candidates' social media histories and they are seeking self-awareness and clear career objectives. For wealthy millennials, it takes a little forward-thinking and preparation if a job-hunt is going to be successful, but there is a dream job out there for everyone.

Is the next generation prepared for work? Today's youngsters certainly can be, if they just take the time to give proper thought to identifying the career path that will ignite their passion, spark their interest and make the best use of their skills. Some might need to get their attitudes sorted, too.