

Press Release

Date:
May 2, 2017

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Leaders of Tomorrow: Do Today's Companies have to be Completely Transparent?

The "Global Perspectives Barometer 2017" reveals what digital talents think about transparency

Nuremberg/St. Gallen, May 2, 2017: The results of the study "Global Perspectives Barometer 2017 – Voices of the Leaders of Tomorrow" show the following four key findings:

- **Leaders of Tomorrow live a lifestyle of controlled transparency**
- **They drive the power shift from employers to employees and**
- **call for transparency as the foundation for future business success**
- **Leaders of Tomorrow are acting as whistleblowers: Either you are transparent or you will be exposed**

For the study, the GfK Verein and the St. Gallen Symposium surveyed over 1,000 top talented young people from more than 80 countries.

The digital revolution has created a new group of people known as "digital natives", who grew up in the digital world. This generation is becoming increasingly important in the workforce and often has ideas and expectations that differ from those of previous generations. For example, young top talent wants companies to offer an open working environment characterized by a high degree of transparency. For their own profiles, however, they are interested in controlling the information they disclose in their personal online profiles, also in order to position themselves on the professional stage.

Finding 1: Leaders of Tomorrow live a lifestyle of controlled transparency

The young generation is often called naive when it comes to disclosing personal data on the Internet. But the Global Perspectives Barometer shows a different picture of the Leaders of Tomorrow: Although almost all of the individuals surveyed share and disseminate personal information online, this is not something they do carelessly. Rather, they make a conscious decision as to which details to publish and which details they want to keep to themselves. The type of information shared suggests that they want to

control the professional image that they cultivate online. In addition to (at least) one photo, which is more or less a must and is published by 93 percent of the individuals surveyed, the focus is on professional information: 87 percent share their educational background online, with 76 percent supplying information on their current position and 71 percent sharing details of their career. They are much less likely to share more personal information – for example on their religious or political beliefs – with the online community. The Leaders of Tomorrow are keen to maintain control over their data. 81 percent actively manage the privacy settings for their online profiles, with 74 percent making a distinction between personal and professional online profiles. “So the Leaders of Tomorrow are anything but naive when it comes to their personal information. Rather, they believe that cultivating a professional online image is something that will play a key role in determining their career success,” says Rolf Bachmann, Vice President of the St. Gallen Symposium. “The young top talents appear to be using the online world very consciously as a form of self-marketing”, continues Bachmann.

Finding 2: Leaders of Tomorrow drive the power shift from employers to employees

The Leaders of Tomorrow share their experiences as employees just as they would share their product or service ratings as customers. More than half of the people surveyed are prepared to comment on their employer online: 35 percent of those with professional experience have actually already written a publicly visible statement about one of their employers, and a further 24 percent would be prepared to do so.

The way in which they seek information on a potential employer is changing as well: In order to find out more about how a company they are not familiar with is rated as an employer, the Leaders of Tomorrow tend to look primarily at the opinions of other employees. Almost two-thirds (64 percent) of the Leaders of Tomorrow would contact current or former employees or use employer rating platforms like Kununu or Glassdoor to obtain information. “This means that, to some extent, employers have lost control over their image as an employer. Nowadays, the most relevant information about a potential employer comes from its current and former employees, not from its PR department. As employer brands are shaped very clearly by their employees, they should be given good reasons to give positive feedback on their employer,” explains Dr. Fabian Buder, the project manager responsible for the study at the GfK Verein. “Managers should start questioning how they see their employees. Young top talent is unlikely to want to be treated as mere “human resources” that companies need to “allocate” in the best possible way.”

Finding 3: Leaders of Tomorrow call for transparency as the foundation for future business success

The Leaders of Tomorrow value a transparent working environment with free access to information. In order to achieve this sort of transparency, they are also prepared to share information about themselves and their team. More than three-quarters (77 percent) say that companies that share information and knowledge internally as the default and only keep information secret that is explicitly marked as confidential are more successful in the long run. Only one in five survey participants (22 percent), on the other hand, believe that confidentiality should be the default.

In particular, the Leaders of Tomorrow are keen to share information that fosters collaboration, such as the results of meetings (78 percent) and research and development results (85 percent). Almost two-thirds are also in favor of, and are prepared to contribute to, an open failure culture: 65 percent say that they would share information on mistakes made within their own team with the entire corporate organization. 75 percent would also provide the organization with information on their team's performance. "The young top talents believe that organizations that are closed off internally and externally pose an obstacle to corporate success. In order to ensure that companies remain attractive, managers have to find ways and means of overcoming a "silo mentality". Transparency plays a key role in this respect," explains Rolf Bachmann.

Finding 4: Leaders of Tomorrow are acting as whistleblowers: Be transparent or be exposed

Despite the calls for transparency, the transparent lifestyle that they already live and the wide range of communication tools available to expose companies to the public, the majority (59 percent) would only raise issues relating to unethical behavior within the company internally, at least initially. Just over half of the survey participants (53 percent), however, would certainly be prepared to publish information on their own experiences of a bad working environment, at least anonymously. "Companies should establish channels and create a culture in which concerns can be raised without reprisals. Companies that fail to create this sort of internal discussion culture risk being faced with a scenario in which critical issues are disclosed to the public and end up being discussed in the public domain," is how Dr. Fabian Buder interprets the results.

About the “Global Perspectives Barometer 2017” study

For the “Global Perspectives Barometer 2017: Voices of the Leaders of Tomorrow” study, a total of 1,017 up-and-coming talented young people from 83 countries were surveyed from October 2016 to February 2017. The participants in the online survey were generated from the worldwide network of the St. Gallen Symposium and personally invited to take part in the study (the selection is not representative). Most of the respondents are students. The rest include entrepreneurs and young people who are already in employment. The study is a collaboration of the GfK Verein and the St. Gallen Symposium. The respondents had an interview time of 15 to 20 minutes in which to consider the topics in depth. The study’s report is available for download from the homepage of the GfK Verein and the St. Gallen Symposium.

About the St. Gallen Symposium

The St. Gallen Symposium is a global student initiative to promote cross-generational dialogue between current and future managers that will soon be marking its 50th anniversary. For the 47th time, 600 international decision-makers from the worlds of business, politics and science will meet with 200 top talents from around the globe at the St. Gallen Symposium on the campus of the University of St. Gallen from May 3 – 5, 2017.

This year the theme of the conference, which is organized every year on a voluntary basis by students at St. Gallen University, will be “The dilemma of disruption.” Few management theories have had as much of an impact on the business world and our society as the concept of disruption has. The Symposium takes the existing debate on this management approach a step further with the involvement of high-profile leaders such as Kersti Kaljulaid (President of Estonia), Christof Franz (Chairman of the Board of Directors of F.Hoffmann-La Roche Ltd), Charles O. Holliday (Chairman of Royal Dutch Shell plc) and many other experts and opinion leaders.

Additional information at www.symposium.org

Twitter: SG_Symposium
Facebook: St. Gallen Symposium

About the GfK Verein

The GfK Verein is a nonprofit organization founded in 1934 to promote market research. It is comprised of around 550 companies and individuals. The purpose of the Verein is to develop innovative research methods in close cooperation with scientific institutions; to promote the training and continuing education of market researchers; to follow fundamental structures and developments for private consumption in society, the economy and politics; and to research the impact of these on consumers. The findings of the studies will be made available to the members of the Verein free of charge. The GfK Verein is a shareholder in GfK SE.

Additional information at www.gfk-verein.org.

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