



UNIVERSIDADE  
CATÓLICA  
PORTUGUESA

POSITIVE LEADERSHIP: TO NAVIGATE THE FUTURE  
WORKFORCE BY ADDRESSING ANXIETY AND SELF-  
EFFICACY IN MILLENNIALS AND GENERATION Z

Dissertation presented to Universidade Católica  
Portuguesa to obtain a Master's Degree in Psychology in  
Business and Economics

By

Medea Leona Rigel

Faculty of Human Sciences

September 2023



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## Abstract

This study addresses the rising levels of anxiety observed among Millennials and Generation Z individuals. The research aims to improve our understanding of the factors that influence the wellbeing of these cohorts, who make up a significant proportion of the workforce. A key focus is to explore the potential of positive leadership to positively influence mental health through the lens of self-efficacy. A total of N=167 participants with an average age of 27.81 years, mostly working full time (N=62, 37.1%) or as working students (N=54, 32.2%), with the majority perceiving the quality of management and leadership as extremely important (N=84, 50.3%). The study therefore tested the difference in well-being between generations (Generation Z, Millennials and predecessors born before 1980) and the relationship between anxiety and self-efficacy, as well as the correlation between the importance of leadership quality and the PERMA-Lead traits in relation to positive self-belief in Millennials and Generation Z. The results show clear differences in the importance of leadership quality and the PERMA-Lead traits in relation to positive self-belief in Millennials and Generation Z. The results of the study show clear differences in well-being between Millennials and Generation Z compared to previous generations, with the former showing lower levels of well-being, and confirm that anxiety is a significant predictor of lower self-efficacy in these groups, indicating the negative impact of anxiety on self-belief. Descriptive results show that positive leadership traits appear to have a consistent impact on self-belief across generations, offering potential avenues for enhancing well-being. The results also show a highly significant relationship between leadership quality and PERMA-Lead characteristics for Millennials and Generation Z. Overall, the findings contribute to the wider discourse on well-being in today's workforce and highlight the importance of positive leadership in reducing anxiety and increasing self-efficacy in younger generations.

**Keywords:** Millennials, Generation Z, well-being, anxiety, self-efficacy, positive leadership, PERMA-Lead

## Resumo

Este estudo aborda os níveis crescentes de ansiedade observados entre os Millennials e os indivíduos da Geração Z. A investigação visa melhorar a nossa compreensão dos factores que influenciam o bem-estar destes grupos, que constituem uma proporção significativa da força de trabalho. Um dos principais objectivos é explorar o potencial da liderança positiva para influenciar positivamente a saúde mental através da lente da auto-eficácia. Um total de N=167 participantes com uma idade média de 27,81 anos, na sua maioria a trabalhar a tempo inteiro (N=62, 37,1%) ou como trabalhadores-estudantes (N=54, 32,2%), com a maioria a considerar a qualidade da gestão e da liderança como extremamente importante (N=84, 50,3%). O estudo testou, assim, a diferença de bem-estar entre gerações (Geração Z, Millennials e Predecessores nascidos antes de 1980) e a relação entre ansiedade e auto-eficácia, bem como a correlação entre a importância da qualidade da liderança e os traços PERMA-Lead em relação à auto-crença positiva nos Millennials e na Geração Z. Os resultados do estudo revelam diferenças claras no bem-estar entre os Millennials e a Geração Z em comparação com as gerações anteriores, com os primeiros a apresentarem níveis mais baixos de bem-estar, e confirmam que a ansiedade é um fator de previsão significativo de uma menor auto-eficácia nestes grupos, indicando o impacto negativo da ansiedade na autoconfiança. Os resultados descritivos mostram que os traços de liderança positivos parecem ter um impacto consistente na autoconfiança entre gerações, oferecendo potenciais vias para melhorar o bem-estar. Os resultados também mostram uma relação altamente significativa entre a qualidade da liderança e as características PERMA-Lead para os Millennials e a Geração Z. Globalmente, os resultados contribuem para o discurso mais alargado sobre o bem-estar na força de trabalho atual e realçam a importância da liderança positiva na redução da ansiedade e no aumento da auto-eficácia nas gerações mais jovens.

**Palavras-chave:** Millennials, Geração Z, bem-estar, ansiedade, auto-eficácia, liderança positiva, PERMA-Lead

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## **Introduction**

Each generation has different characteristics, preferences, and values resulting from key life events at critical developmental periods (Pledger, et al., 2019), that influence their perception, and thus behavior (Braedon, et al., 2021). This highlights the need for further research to understand how different generations with different attitudes coexist, develop, and coordinate in the workplace (Mahapatra, et al., 2022) in order to reduce work value conflicts and to encourage employee and organizational development (Barhate & Dirani, 2021).

Given that Millennials and Generation Z, who have recently become the largest population in the workforce, have the highest levels of anxiety (European Commission, 2018), it is important to adapt leadership techniques in today's ever-changing and competitive environment (Bencsik, et al., 2016). VUCA stands for Volatility, Uncertainty, Complexity and Ambiguity (VUCA) describes the challenging environment as globalization has changed not only the economic, social, and technological order but also the way people think and interact with their environment in a hyper-connected world (Shliakhovchuk, 2021). Especially the increased digitalization, connectivity, and technological advances, summarized under the term Industry 4.0, intensifies the competition between individuals, groups, and countries (Mildawani, et al., 2022).

In other words, the well-being of younger generations, including Millennials and Generation Z, sometimes referred to as iGen (Johnson & Welsch Sveen, 2020), has declined significantly (The Deloitte Global 2022 Gen Z & Millennial Survey, 2022), leading to an increase in mental health issues such as loneliness, depression, anxiety, and burnout. Despite their desire to solve important problems and wanting to be part of the solution, both generations face significantly high levels of anxiety (Shamsi Rizvi & Ilyaz, 2022), driven largely by concerns about the future, including climate change and socio-economic instability (Tyson, et al., 2021). Consequently, poor mental health has serious social and economic consequences for both, the individual and the society (Molarius, et al., 2009).

Anxiety has a negative impact on an individual's life, affecting performance, job satisfaction, general well-being, and decision-making (Lathabhavan & Lathabhavan, 2022)

that trigger emotional symptoms that lead to questioning one's existence (Shamsi Rizvi & Ilyaz, 2022). However, anxiety and self-efficacy, which are essentially two sides of the same coin, are very fundamental psychological elements that influence personal development (Chien, et al., 2022). Generalized self-efficacy abbreviated as GSE, reflects an optimistic self-belief that enables individuals to cope with unexpected situations, perform novel or challenging tasks, solve problems, and achieve goals. In short, generalized self-efficacy embodies positive emotions as a positive resource of resistance to negativity (Green, 2022). Accordingly, the greater the discrepancy between the actual self and the desired self, the greater the anxiety, whereas positive self-beliefs serve as a basis for intervention (Schlechter, et al., 2022).

Given today's competitive work environment (Shamsi Rizvi & Ilyaz, 2022), positive leadership is becoming increasingly important to inspire, empower and retain employees by providing a competitive advantage in times of uncertainty and giving subordinates at all levels of the 'hierarchy' a sense of psychological safety and direction (Decuyper & Schaufeli, 2021). The essence of applying positive leadership in organizations lies in fostering abundance, promoting human well-being, and achieving Everest goals that encompass psychological capital abbreviated as PsyCap, sustainable positive energy, and affirmative action (Schimschal & Lomas, 2019) by following the PERMA-Lead approach (Seligman, 2018). PERMA-Lead follows the development and application of social psychological resources: positive emotions, engagement, relationships, meaning, and accomplishment, which are indicators and moderators of well-being (Seligman, 2018), with an emphasis on a positive orientation (Vera, et al., 2021) that embodies an inclusive leadership style (Macgregor, et al., 2021).

In this regard, this master's thesis aims to draw attention to the deteriorating mental well-being of the younger and largest generations in today's labor market (European Commission, 2018). Not only regarding the impact of environmental changes related to VUCA (Shliakhovchuk, 2021), the Great Resignation, COVID-19 (Kuzior, et al., 2022) or the Fourth Industrial Revolution (Industry 4.0), which are increasing anxiety, stress, and depression worldwide (Luthans & Broad, 2022), but also to the growing diversity of the workforce. This diversity requires leaders to be transparent, reflective, accepting, adaptable, and mindful in order to foster a harmonious work environment where people from different

backgrounds can work together and take full advantage of a diverse workforce in addressing environmental challenges or changes (Adams et al., 2020).

In response to this, the present dissertation is divided into two main parts. The first part includes a thorough literature review of each variable and the explanation of a theoretical framework that interacts with all variables.

The second part presents the empirical study, which includes purpose, sample, instrumentation, methodology, findings, and a discussion of findings based on literature.

The literature review is structured based on the variables being examined, including generational attitude or perception, mental health related to anxiety and self-efficacy, as well as positive leadership. Furthermore, the review encompasses a theoretical framework that incorporates all of them in interaction. Finally, the present study presents an overview of aims and objectives with the corresponding hypotheses.

The second part presents outlines the objectives of the project, describes the participants, and provides details about the questionnaire used, which includes sociodemographic data and five different scales, adapted. The procedures followed during the study are also explained.

The results are presented in relation to the aforementioned hypotheses, including descriptive and inferential statistics. In essence, t-tests, Spearman correlations, as well as linear regression analysis of the variables under study.

Finally, the study includes a discussion section that integrates the previously introduced literature review, addresses limitations, offers recommendations for future research, and concludes with final remarks.

## **Generations**

Generational cohorts can be characterized as an identifiable group that shares birth years, age location, and key life events at critical developmental periods (Pledger, et al., 2019). Given that different types of historical events occur at different points in time, each generational cohort develops distinct characteristics and a set of values depending on their generational cohort's experiences (Zabel, et al., 2017).

Characteristics, values, and preferences are underlying constructs that influence human behavior. First, characteristics are special traits or qualities of a person, especially permanent attributes or traits that define the essence or personality of a person in relation to others (American Psychological Association, n.d.). Second, values are desirable trans-situational objectives that operate as guiding principles or human's lives. Finally, preferences resulting from personal values and characteristics, therefore, represent underlying motivations and impact how people perceive the world and behave (Tartakovsky, 2015). Consequently, socialization impacts the worldview, and thus, expectations and attitudes even in the workplace (Zabel, et al., 2017).

### **The Significance of Generational Differences in Workforce Planning**

Today, different generations are employed at the same time, namely Baby Boomers, Generation X, Millennials (Y), and Generation Z (Braedon, et al., 2021). Remember, a generation is a social cohort that shares distinctive sociocultural experiences that shape their development resulting in related perceptions and lifestyles (Clark, 2017) that are defined by events impacting their late adolescent or early adult years (Reisenwitz, 2021).

However, because each generation has different characteristics, preferences and values that influence their perceptions, it can be difficult to design the workplace and culture to increase employee engagement and, in turn, organizational growth (Braedon, et al., 2021). This highlights the need for further research to understand how different generations with different attitudes and values co-exist, develop and co-ordinate in the workplace (Mahapatra, et al., 2022) due to increasing work value conflicts and different preferences in terms of learning styles, beliefs and communication styles (Barhate & Dirani, 2021).

With that in mind, understanding workplace characteristics and methods for qualification, recognition, and quality assurance for each generation can be determinant (Singh & Shaurya, 2021). By understanding the unique characteristics, values and

preferences that result from the life experiences of different generational cohorts in the workforce, organizations can tailor leadership techniques to increase employee satisfaction, engagement, and retention in an ever-changing and competitive environment (Bencsik, et al., 2016).

This research project, therefore, examines Generations Y and Z, the latest generations to dominate and redefine the workforce (Mahapatra, et al., 2022). Considering that in the next decade, the year 2030, the connected, well-educated, tech-savvy but pressured Millennials and Generation Z with the highest anxiety levels ever since will make up 75% or even more of the workforce (European Commission, 2018), the master's thesis examines how positive leadership can contribute to meeting the demands of the latest generations of workers in a rapidly evolving and changing environment.

### **Millennials: the Biggest Population After the Baby Boomers.**

The Millennials, also known as Generation Y, were born between 1980 and 1997 (Shamsi Rizvi & Ilyaz, 2022) – note that this can vary depending on the scope of the research - and are considered the first 'digital natives' (DeVaney, 2015). Generation Y individuals are incredibly technologically savvy and intensely connected to the internet and their peers, having grown up with a variety of technological tools and the emergence of the cyberspace (Clark, 2017).

### ***The “Look at Me Generation” Characterized by Millennials***

Millennials are attributed to be entitled, optimistic, impatient, capable of multitasking (DeVaney, 2015), protected, confident, team-oriented, pressurized, constantly achieving, well-educated, and feel they can do everything they set their minds to (Brailovskaia & Bierhoff, 2020). They are generally described as the most spoiled, ethnically diverse, lateral thinking and multi-tasking generation (Ramirez, Isaacson, Smith, & Senge, 2018). Furthermore, they show ambition and optimism in the face of challenges such as student loan debt, low incomes, and a tough job market, but are also more likely to leave their jobs for better opportunities if they do not feel fulfilled (Rohrich & Rodriguez, 2020).

Despite their desire for personal fulfillment (Rohrich & Rodriguez, 2020), when compared to previous generations, Millennials were more closely controlled by protective parents who were more mindful of hazards such as violence, crime (Clark, 2017), or global crises due to the permanent exposure to media news (Docu, 2018). In addition, Millennials

have been exposed to cultural wars throughout their formative years, including conflicts over LGBT equality and debates over abortion rights and racial and ethnic diversity, so Generation Y has often been sheltered out of fear for the safety of their children. In essence, close parent-child engagement means that parents are active in all aspects of their children's lives, and in this respect, Millennials have grown up in the 'decade of the child' (Gabriellova & Buchko, 2021).

In other words, the community-oriented people of Generation Y (Clark, 2017) are less autonomous because they are constantly connected to social networks that can help them achieve their goals (Brailovskaia & Bierhoff, 2020). Accordingly, this generation has been dubbed the 'most praised generation' because of parental and societal upbringing that prioritized the development of self-esteem through praise, recognition, and positive feedback (Gabriellova & Buchko, 2021). As a result, Generation Y demonstrate confidence through self-promotion and possess traits such as self-esteem, high expectations, assertiveness, and extraversion. In addition, Millennials have developed strong multitasking and task-switching skills due to their exposure to technology, allowing them to process complex tasks efficiently and manage multiple responsibilities in an information-rich environment (Rohrich & Rodriguez, 2020).

However, emphasizing the need for science to understand generational differences in relation to social or work issues, Generation Y is the largest population since the baby boomers, with over 80 million members (Weber, 2019). Therefore, researchers distinguish between older (1980-1991) and younger (1992-1997) Millennials, who may still be in education and just entering the labor market (DeVaney, 2015).

Given the many technological changes that occurred in the last decades of the twentieth century, with the Internet being a key invention that began in the early 1990s, the distinction between the two subgroups may be important to emphasize that they interact with technological developments differently depending on their age (Brailovskaia & Bierhoff, 2020). The most significant developments, however, happened in the late 1990s and early 2000s, the emergence of Web 2.0 and social networking sites (SNSs), such as Facebook (O'Reilly, 2006). Thus, the older group was primarily socialized offline and had already established their personalities before the emergence of online media. In contrast, the younger Gen Y had been exposed to the Internet as children, and it had become a normal part of their daily lives (Brailovskaia & Bierhoff, 2020). Therefore, Millennials' face-to-face

communication skills appear to have been negatively affected by their reliance on technology-mediated communication, which appears as a constant need to multitask (Rohrich & Rodriguez, 2020). As a result, the technological revolution has influenced their emotional, social, and cognitive development, allowing them to interact and use their social network to reveal their social identity without boundaries (Brailovskaia & Bierhoff, 2020). In other words, the generation is known to be subject to unspoken peer pressure and to be suspicious of others, even though they have an integral desire to belong (Ramirez, Isaacson, Smith, & Senge, 2018). The social identity implies how people define their belonging in social groups and how that affiliation can influence their perceptions and behavior corresponding with personal characteristics, values, and preferences (Garms-Homolová, 2021). Put simply, the generational cohort is made up of individuals who share the same ideals due to their social environment and life experiences, which in turn influence their attitudes and beliefs, values, preferences, behavior and thinking (Zabel, et al., 2017) shaped in their late adolescent and early adult years (Reisenwitz, 2021).

### ***Millennials Value Guidance, but Strive for Autonomy and Freedom***

In terms of worldviews, attitudes toward authority, and perspectives on labor, Generation Y significantly differs from previous generational cohorts (Mahmoud, et al., 2020). This generation often seeks praise and support to feel validated and accepted (Clark, 2017). Millennials also value teamwork and collaboration, prioritizing building strong relationships and achieving success together. They prioritize happiness, love, and friendship over money and power, and emphasize work-life balance as a driving factor in their career choices. Moreover, they strive for work-life integration and efficiency, focusing on task completion rather than strict rules. In addition, unlike previous generations, Millennials have embraced new technologies effortlessly and are considered digital natives and two and a half times more likely to be early adopters of new technologies. Hence, Generation Y tend to see these technological advances as tools that increase convenience and connectivity and can strengthen relationships (Rohrich & Rodriguez, 2020). Despite, Millennials tend to be risk-averse and have a general fear of failure (FOF), which may be due to their upbringing with a fair reward system where participation was often rewarded (Pinzaru, et al., 2016). In addition, the 'Great Recession' of 2008 also had a significant impact on this generation, with graduates facing high unemployment rates and rising debt and living costs. As a result, this generation is more cautious and less willing to take risks for fear of failure (Ramirez, et al.,

2018). To overcome this, millennials need to cultivate confidence, take initiative, and learn from personal failures with humility (Pinzaru, et al., 2016).

Considering the unprecedented levels of anxiety in this generational group associated with increased participation in electronic communications and an ever-changing environment, as well as evolving socio-economic and cultural events (Docu, 2018) they want greater supervision, as well as defined goals and structure, and they learn best through mentoring (Clark, 2017).

### ***Millennials Prefer a Servant Employer***

Recognition, comfort, and social engagement motivate this generation, which prefers a wide variety of tasks, social networks, and opportunities. This generation tends to question existing conventions but adapts quickly to change with a desire for independence and creativity. However, they do need guidance and a work-life balance, possibly due to higher self-esteem and lower resilience to stress (Pinzaru, et al., 2016). Moreover, they prefer a flat and egalitarian work structure to a hierarchical one, valuing successful ideas and strong work performance over seniority, while expecting recognition, promotions and career advancement based on merit rather than age or position, a preference that clashes with the traditional hierarchical nature of leadership. Instead, they expect a partnership dynamic with their managers, seeing them as coaches or mentors with whom they prefer to work in a casual way (Rohrich & Rodriguez, 2020).

Generation Y is highly familiar with technology, tolerant of cultural diversity and seeks a balance between professional and personal life (Diaconu & Dutu, 2020). In brief, they place a high emphasis on pleasure at work and value work-life balance willing to switch professions to attain it. Additionally, they show a desire for access to top leadership, mentorship, and defined career trajectories (DeVaney, 2015), wanting guidance to achieve their ambitions and celebrate successes being result-oriented. Millennials expect their employer to value open and honest social interaction, flexibility at work, and generally to understand their needs and goals (Diaconu & Dutu, 2020).

However, this generation began challenging workplace conventions in the late 1990s. Experts have also dubbed them the ‘look at me’ generation due to the impact of technological advances such as social networking. The generation has the ability to multitask, a desire for team orientation, a connection to community tasks and optimism, and operates as a

meritocratic social butterfly (Darby & Morrell, 2019) with high expectations for immediate rewards and feedback (Naim & Lenka, 2017) because communication for them is constant and facilitated by technology, creating a 24/7 dialogue (Rohrich & Rodriguez, 2020). Despite being widely regarded as a thriving and confident cohort, Millennials are the first generation to experience almost the highest levels of anxiety compared to their predecessors. In addition to the notable deterioration in mental health among younger generations Y and Z (Shamsi Rizvi & Ilyaz, 2022), which will be discussed in chapter 3, Generation Y demands clear direction from their supervisors regarding their expectations, as well as instant validation or rewards and strives to make a significant contribution to achieving major company goals (Struckell, 2019). In other words, they have a strong preference for leaders and organizations that are authentic and socially responsible, valuing personalized communication and transparency, but expect clear directions and frequent feedback, while controversially they tend to be sensitive with receiving criticism (Rohrich & Rodriguez, 2020).

Conclusively, Millennials value diversity, adaptability, innovation (Pinzaru, et al., 2016), validation, and a balance between their personal and professional life (Clark, 2017) being inquisitive and inclined to question policies and rules that lack clear self-fulfilling benefits (Rohrich & Rodriguez, 2020). In essence, the millennial experience has been a mixed bag, from the boom and relative peace of the 1990s to attacks such as 9/11 and two economic crises in 2000 and 2008, the world into which Generation Z was born. Generation Z are the successors who have had to contend with environmental disasters, war, terror, and the aftermath of the Great Recession (Williams, 2015).

### **The Real Digital Natives: Generation Z Revolutionizes the Workforce**

Generation Z or post-millennials are similar to Millennials in terms of their increased exposure to technology. Accordingly, they are also known as 'iGen' to emphasize their natural involvement with the internet as they are born and raised in a digital and technological environment (Benítez-Márquez, et al., 2022) always connected to the internet and 'smart devices' (Gabrielova & Buchko, 2021). However, unlike Millennials, iGen see the internet less as a tool and more as part of their existence, in other words they see it as a medium for acquiring knowledge, collaborating, creating, and sharing for identity purposes (Isaacs, Scott, & Nisly, 2020).

### ***The iGen Intersected with the Virtual World***

As a result, the frequent use of smartphones has had a profound impact on the lives of this generation, from social interactions to work habits to mental health. Due to technological advances, younger generations are increasingly exposed to constant social and technological changes in their environment (Roblek, et al., 2019), which can be a reason for greater mindfulness about social and political events in Gen Z and their strong desire for social justice and equality (Schroth, 2019).

However, research shows that Generation Z is an open-minded generation for whom freedom of expression and freedom in general are vital believing that actions speak louder than words (Manolica, et al., 2022). The three core key indicators of Generation Z are (1) personalization, (2) technology, and (3) outcomes (Johnson & Welsch Sveen, 2022) being the first global generation born between the mid-1990s and early 2010s, with the exact dates varying depending on the source, but most commonly between 1995 and 2010 (Benítez, et al., 2022). Generation Z has grown up in a complex, unpredictable environment that has shaped their perspective on work, education, and the world in general. They embody a careerist, or rather a professionally ambitious generation, that is committed to diversity (Bencsik, et al., 2016) being attentive to inclusion across ethnicity, race, gender identity, and sexual orientation (Johnson & Welsch Sveen, 2022). In brief, this generation represents social interaction via the Internet, fast consumption, convenience and speed, interactivity, efficiency, dissatisfaction, and results orientation. Like their predecessors (Generation Y), they believe that anything is possible in the world. In addition, Gen Z prefers activities that express their difference, are efficient and creative, have high levels of self-confidence and are expected to have a higher standard of living due to technological advances (Manolica, et al., 2022).

### ***The Value for Equality Represented by the Most Diverse Generation Z***

Generation Z shares many characteristics of Millennials, such as an intuitive approach to their ever-changing needs, being attracted by immediate rewards and the need to be part of the solution, adapting easily to change and being able to multi-task (Diaconu & Dutu, 2020). Yet, in some respects, they distinguish from them (Chillakuri, 2020). When it comes to technology, for example, while Millennials also know a world without the Internet (Brailovskaia & Bierhoff, 2020), the iGen was born and raised in a digital and technological

environment using the internet in all aspects of life, such as knowledge acquisition, consumption, for social exchange (Pandita & Kumar, 2021) and especially, as an extension of their social identity (Diaconu & Dutu, 2020). Conclusively, have learned to use it and interact on social networks from an early age and are even considered to be addicted to technology (Benítez-Márquez, et al., 2022) relying frequently on the use of social media and smartphone technology (Kick, et al., 2015) resulting also in a shorter attention span than previous generations (Diaconu & Dutu, 2020). In addition, research shows that they want more autonomy than their predecessors and are particularly attracted to companies with social impact (Braedon, et al., 2021), are tempted by start-ups and join as entrepreneurs (Pandita & Kumar, 2021). In short, Generation Z values experience and knowledge over material possessions, is known for loyalty, thoughtfulness, open-mindedness, responsibility, and determination (Diaconu & Dutu, 2020), and seeks meaningful work while being disengaged without challenging tasks (Barhate & Dirani, 2021).

### ***Gen Z Prefers Meaningful Work***

The iGen is the latest generation in the workforce (Barhate & Dirani, 2021) and is also considered as competitive, spontaneous, ambitious, and inquisitive (Diaconu & Dutu, 2020). They expect employers to provide opportunities for career development and growth, autonomy, flexibility, work-life balance and a clear understanding of the organization's values, vision, and strategic goals. They also value equality and transparency in the workplace and want to express their individual truths being open to diverse perspectives that challenge stereotypes, and advocate for more equal approaches in the workplace. In addition, the way Gen Z view the world is very different from other generations; they see themselves as part of the solution and like to be actively involved in decision-making processes (Sing & Shaury, 2021). Subsequently, Gen Z may face teamwork challenges if the team does not meet their expectations, but they still value social interaction and networking in the workplace. They are motivated by personal achievement and self-realization, driven by their career orientation and desire to make a meaningful contribution. Gen Z's sense of purpose is strengthened when their personal values align with the organization's values, and they are intrinsically motivated when their contributions are recognized and acted upon. Instant gratification through promotions and career advancement is critical to keeping Gen Z motivated. They have been shaped by societal changes and technological advances,

expecting, and aspiring to work with technology, while socio-economic events such as terrorist attacks or pandemics have led them to anticipate career instability (Barhate & Dirani, 2022). Nevertheless, iGen's straightforward attitude (Mahapatra, et al., 2022) is accompanied by several challenges to overcome, as uncertainty about the future and high personal expectations lead to anxiety (Diaconu & Dutu, 2020). Despite growing up largely in affluence, Generation Z is experiencing the worst mental health crisis in recent decades (Sing & Shaury, 2021) driven by fears of environmental and economic instability (Diaconu & Dutu, 2020).

In summary, the two youngest generations are revolutionizing the labor market with a sensitivity to equality and a desire to have an impact and make a difference in the world (Mahapatra, et al., 2022). However, there is an exceptionally high rate of negative change in the mental health of these tech-savvy groups (Shamsi Rizvi & Ilyaz, 2022), so it is important to look more closely at the causes in order to design workplaces that build on strengths and remove barriers.

### **The Century of Deteriorating Mental Health in Young People**

Mental health is related to socio-economic circumstances thus, anxiety is a global issue (Srivastava & Pachauri, 2023). Mental health is important at every stage of life, from childhood and adolescence to adulthood, and refers to a person's emotional, psychological, and social well-being. It encompasses how people think, feel, and behave, as well as their ability to cope with life's challenges and maintain healthy relationships (Hellström & Beckman, 2021). Consequently, poor mental health can have serious psychological, social, and economic consequences not only for the individual but also for society (Molarius, et al., 2009).

A study by Anu Molarius et al.,(2009) found that the majority of people are moderately to extremely anxious or depressed, and that younger people in particular have poorer mental health than older people, with strong predictors including low social support, experiences of being put down, employment status, economic hardship and critical life events. Therefore, one reason for good mental health may be a balance between social relationships and work, as well as personal finances. However, there has been a sharp decline in the well-being of the youngest generations (The Deloitte Global 2022 Gen Z & Millennial

Survey, 2022), with Millennials' and iGen's mental health deteriorating due to loneliness, depression, anxiety and immersive stress or burnout. Both generations are ambitious and want responsibility for solving meaningful problems, believing in their abilities, but both have the highest levels of anxiety compared to their predecessors (Shamsi Rizvi & Ilyaz, 2022), predominantly worried about the future and their existence regarding climate change and socio-economic instability (Tyson, et al., 2021).

### **The Hardships of Anxiety**

Anxiety is characterized by bodily arousal as well as feelings of discomfort, tension, nervousness, and fear. Moreover, anxiety has a negative impact on an individual's life as it negatively affects performance, job satisfaction, happiness, can lead to depression in many situations and impairs proper decision making (Lathabhavan & Lathabhavan, 2022). Both, anxiety, and depression are emotional reactions that manifest in various symptoms such as sleep disturbances, fatigue, tension, irregular daily routines, and increased irritability. While anxiety is characterized by persistent and excessive worry, difficulty concentrating, irritability, fatigue, and insomnia, depression remarks in a lack of interest in daily activities, altered sleep patterns, absence of concentration or vitality, and feelings of questioning one's existence leading to feelings of loneliness. Loneliness can be described as a gap between a person's desired and real social ties (Shamsi Rizvi & Ilyaz, 2022). Today, anxiety affects around 272.2 million people worldwide. Whereby, anxiety is triggered by an individual's beliefs, feelings, and thoughts (Srivastava & Pachauri, 2022). Accordingly, adolescents and young adults are in a crucial developmental period marked by rapid biological and social changes. In particular, today's adolescents and young adults report increasingly higher levels of depressive symptoms, stress and loneliness than older cohorts (Cohen, et al., 2021). Meanwhile, young people are potentially very vulnerable to the emotional impact of traumatic events that disrupt their daily lives, including fears of death or infection, lack of social interaction and loss of routine (Jones, et al., 2023).

### **The Rise of Anxiety: Millennials & Gen Z Embedded in the Industry 4.0**

Twice as many Millennials as Baby Boomers have been diagnosed with an anxiety disorder, and they face high levels of work-related and financial stress due to the highly demanding and competitive nature of work. In general, Millennials are a generation with

mental health issues due to their upbringing, social media, and the economic climate, which has led to more economic downturns and stigma in dealing with mental health (Shamsi Rizvi & Ilyaz, 2022). But it is not just Generation Y who are showing higher levels of anxiety, Generation Z, who are growing up in a world where social media, political polarization, racial unrest, school shootings and climate change are pervasive realities, are also experiencing increased levels of anxiety grounding uncertainty (Phillips, 2022). For example, school shootings, student debt, unemployment and even politics are all sources of chronic stress for Gen Z (Srivastava & Pachauri, 2022). This generation is about three times more likely to have mental health problems than the general population (Shamsi Rizvi & Ilyaz, 2022). Considering that symptoms of anxiety, depression, loneliness, and anger have increased exponentially in those young adults, the Gen Z is possibly the world's most anxious generation. There are many reasons for this, most notably the random violence in much of society and the influence of smartphones and social media (Smith & Black, 2023). In this regard, research shows that the recent COVID-19 pandemic, in particular, has resulted in the media being dominated by an abundance of news and information, leading to a widespread atmosphere of uncertainty, which can have a negative impact on mental health, while fear of the pandemic leads to anxiety and depression, as does exposure to social media (Gu, Obrenovic, & Fu, 2023). Nowadays, because everything is online, COVID-19 has already had a significant impact on Generation Z as their educational and social life have been severely impacted. Despite the increased discussion of mental health during the pandemic, research has shown that stigma in the workplace still makes Millennials and Gen Z reluctant to approach their employers about their increased stress and worry, believing that mental health stigma is widespread. Furthermore, Millennials also assume that their jobs have a negative impact on their mental health, which may explain why burnout is more prevalent among Millennials than in previous generations due to increased working hours and stagnant salaries (Srivastava & Pachauri, 2022).

### ***Extensive Social Media Use Triggers Fear of Missing Out (FOMO)***

Despite, the Industry 4.0 era characterized by increased digitalization, connectivity and technological advances, competition between individuals, groups and countries is intensifying (Mildawani, et al., 2022). The concept of Industry 4.0 focuses more on

technological change and the digitalization of industry, with computers connected via the internet and controlled by software at its heart (Sampoerno & Herwandito, 2021).

However, Generations raised in that century show a strong decrease in subjective well-being and life satisfaction and subsequently an increase in depressive symptoms due to frequent social media use. That can result in risky behaviors, such as validation through unhealthy social comparison (Robinson, et al., 2019) leading to constant competitive behavior, the act of comparing one's own competence with the competence of others related to the individual's past performance (Mildawani, et al., 2022). Research assumes that young people's susceptibility to, and addiction to, social media may be a factor in the rise of anxiety and depression in this generations, as social media attention, such as 'likes' implying social validation, stimulates the brain's reward centers in a similar way to drug addiction (Smith & Black, 2023). Moreover, social media used for communication, entertainment, knowledge, especially the exposure to social- and economic dilemmas, and self-representation, thus facilitates comparisons between people's social identities, which can lead to increased stress and anxiety symptoms (Hunter & Chekwa, 2021). These technologies are said to be taking over people's lives, creating time and social pressures that put people at risk of the negative mental health effects that can result from stress to fit in or meet societal expectations (Srivastava & Pachauri, 2022). In this context, the persistent occurrence of FOMO, the abbreviation standing for fear of missing out, is one feature of anxiety among the generations related to hyper-connectivity, and thus, constant comparison. FOMO is defined as the unsettling and overwhelming feeling of missing out or that peers are doing, have more, or know about better (Docu, 2018).

Nonetheless, especially for Generation Z, social media has become the main source of information and identity construction (Isaacs, et al., 2020), but its serious impact on the psyche due to information overload and addiction is increasing behavioral problems such as stress, fatigue, FOMO, and anxiety on a daily basis (Sharma, Kaushal, & Joshi, 2023). In this regard, iGen is more likely to share personal information on social media if they feel socially isolated or anxious (Lyngdoh, et al., 2023). Accordingly, the enormous amount of time spent on smartphones means that the generation has fewer face-to-face contacts, that can apparently lead to a slowdown in social and cognitive development (Smith & Black, 2023). In turn, the impact of social isolation on using social networks (SNS) increases when they fear missing out (FOMO) on rewarding experiences and deal with recurring anxious

thoughts. In consequence, Generation Z is affected by anxiety issues and loneliness, which can lead to Internet addiction due to the excessive exposure to social media and SNS (Lyngdoh, et al., 2023). Fundamentally, this can be related to the fact that humans are social creatures and strive for social belonging, which has led to the rise of social media platforms. The popularity of various platforms such as Facebook, LinkedIn, Twitter and Instagram (SNSs) are addictive nature of social media use and is predominantly used by the younger generations (Hunter & Chekwa, 2021) and correlated with lower levels of happiness and life-satisfaction (Dunaetz, 2023). In other words, they suffer from acute feelings of isolation and loneliness because of growing up in a hyper-connected environment. The regular stream of negative news, the fear of missing out and the humiliation of not conforming to a social media norm, while Instagram, for example, has been shown to have a negative impact on young people's mental health (Srivastava & Pachauri, 2022). Not only iGen, but also Millennials are also overwhelmed by anxieties about digitalization, such as cultural changes, including the increasing importance of individual identity and the pressure to find the 'true' self, due to discrepancies between their identity construction, relationships, and goals, pressured by constant social media comparison and the accompanying expectations of oneself (Dalessandro, 2018).

### ***COVID-19 Left Young Generations with Anxiety about Future Perspectives***

In this regard, the effects of the COVID-19 pandemic have worsened social isolation with 56% experiencing greater degrees of isolation and loneliness than prior generations (Lyngdoh, et al., 2023). The COVID-19 pandemic has added to the strain on mental health, particularly in young adults and adolescents who are predisposed to loneliness. The impact of the pandemic on mental health has been studied demonstrating a link between loneliness, anxiety, and depression (Brafman, et al., 2021). Nonetheless, the downwards path of their mental health has begun before the pandemic but is amplified by it (Dunaetz, 2023). In addition, the social isolation caused by the coronavirus pandemic exacerbated anxiety symptoms (Smith & Black, 2023). In particular, the measures such as lockdowns have increased financial losses, and unemployment, as well as a change in social interaction leading to more anxiety and poor mental health in the population. In addition, overuse of technology, including social media can also affect emotional and cognitive health, with Millennials and Generation Z using technology extensively and being most affected by it (Srivastava & Pachauri, 2023).

However, the hyper-connected generations, who use their mobile phones and electronic devices as an extension of themselves and carry them with them 24/7, are driven by a desire for instant validation, a greater affinity with electronic devices than with relationships, and a fear of failure (Črešnar & Jevšenak, 2019). Consequently, barely one-third of young people have good emotional well-being overall, only about 30% do not worry too much and do not currently feel anxious, or lonely (Broadbent, 2017). In particular, the iGen developed difficulty maintaining a positive mental attitude during isolation distress about missing important milestones of early adulthood (Smith & Black, 2023) facing challenges including psychological stability and well-being related to social media, as well as emotional fragility related to changes in career that were exacerbated by the pandemic (Dunaetz, 2023). The abbreviation FoF standing for Fear of Failure is a psychological construct that has been studied in a variety of performance contexts. It encompasses the anxiety and apprehension people feel due to the perceived negative consequences of failure and is associated with the avoidance of shame or humiliation (Chua & Bedford, 2016). Both Generations, Millennials and iGen are overprotected by their parents compared to their predecessors, well-educated and have “infinite opportunities” to which they are daily exposed due to their time spent on the Internet. Consequently, because of their good preconditions they suffer from academic pressure and information overload striving for success and financial stability while comparing themselves to their peers accompanied by FoF (Paradigm Treatment, 2019).

Nevertheless, competition is pervasive in today's world, from school, where students strive for top marks, to young adulthood, where individuals compete in work and life to establish themselves as successful professionals, driven by the desire for success and perfection. While there is a relationship between achievement motivation, perfectionism and fear of failure, in that people who want to achieve often strive for perfection, and that fear of failure, especially in combination with socially imposed perfectionism, acts as a driving force for achievement, there is also a relationship between achievement motivation, perfectionism and fear of failure (Sunkarapall & Agarwa, 2017). Whereby the use of the internet serves as a dominant means of self-expression, which can determine the emotions of the virtually hyperconnected generations, as it is linked as a form of social recognition such as likes, comments or the number of contacts on social platforms (Saura, et al., 2019).

## **Two Sides of the Same Coin: Anxiety and Self-efficacy**

According to social cognitive theory (SCT) by Albert Bandura (1989), anxiety and self-efficacy dynamically interact with each other (Thojampa & Sarnkhaowkhom, 2019). The social cognitive theory (SCT) assumes that behavior is influenced by an individual's cognitive factors, self-efficacy, and outcome expectations. The strong need for self-actualization, which drives individuals to compete and strive to be perceived as the best, is an example of behavior in response to the social environment (Mildawani, et al., 2022).

Fundamentally, researchers, for example Burn et al., (2021) have studied anxiety as a negative predictor of self-efficacy. Although SCT theorizes the moderating effects of anxiety, it is empirically under-researched, and there is a lack of understanding of the extent to which anxiety may also attenuate positive self-efficacy effects, highlighting the need to explore further approaches that aim to reduce anxiety while enhancing self-efficacy.

However, anxiety and self-efficacy, which are essentially two sides of the same coin, are two of the most fundamental psychological elements influencing learning success or personal development. Self-efficacy is a person's belief in his or her own ability to succeed and determines the activities chosen, the amount of effort expended and the persistence of that effort (Chien, et al., 2022). In other words, it is a fundamental predictor of emotional or motivational states and behavioral change as a psychological construct that defines an individual's subjective view of his or her ability to perform in a given context to achieve desired goals, also known as perceived self-efficacy (American Psychological Association, n.d.). While originally by Albert Bandura self-efficacy was defined as a domain-specific cognitive state, research developed it to generalized self-efficacy reflecting an optimistic self-belief that enables individuals to cope with unexpected situations, perform novel or challenging tasks, solve problems, and achieve goals in different areas of life. In short, generalized self-efficacy embodies positive emotions such as enthusiasm, hope, satisfaction, confidence, pride, gratitude, and patience as a positive resource of resistance against negativity (Green, 2022).

Whereas the self-discrepancy theory states that a greater discrepancy between the actual self and the ideal self is associated with an anxious, depressed, sad mood accompanied by irritability. Thus, a greater discrepancy between the actual self and the desired self is associated with anxiety. Accordingly, self-discrepancies may be positively associated with depression and anxiety and negatively associated with well-being and self-efficacy. Self-

efficacy, on the other hand, counteracts the perceived negative emotional effects of self-deception and can thus serve as a basis for intervention (Schlechter, et al., 2022).

Thus, given that corporate success and competitiveness will be determined in the long term by the behavior of current and future Generation Y and iGen (Bencsik, et al., 2016), perhaps positive leadership that demonstrates inclusive and encouraging behavior enabling positive emotions (Macgregor, et al., 2021) can effectively guide the two generations that strive for meaningful impact but are accompanied by significantly high levels of anxiety (The Deloitte Global 2022 Gen Z & Millennial Survey, 2022).

### **Positive Leadership**

Positive leadership is a multidimensional concept that combines elements of a transformative, decentralized, authentic, servant, and ethical leadership approaches. The concept combines attributes that meet moral standards and foster social exchange, encouraging psychological empowerment (Macgregor, et al., 2021). To decompose, positive leadership is a relatively new model of leadership that follows the principles of positive psychology, such as trust, individual strengths, and optimism (Trtanj , 2023). In short, positive psychology is concerned with the conditions and processes that contribute to the well-being or optimal functioning of people or organizations (Gable & Haidt, 2005).

Other researchers describe the approach based on positive psychology as a combination of authentic, inclusive, and respectful leadership styles that maintain the belonging and well-being of individuals (Adams, et al., 2020). By following the principles of Positive emotions, Engagement, Relationships, Meaning, and Accomplishments that are not only indicators and moderators making up well-being but also five measurable variables, consolidated by the PERMA- Lead model (Seligman, 2018) and bundled into 'psychological capital' describing the dimension of self-efficacy which implies the extent of one's faith in their capabilities to achieve goals (Creusen, et al., 2010). In detail, the leadership style can be defined as the development and application of four social psychological resources: (1) a positive climate, (2) positive connections, (3) positive communication, and (4) positive meaning. The resulting capabilities are an organization's ability to analyze, accept, and adjust. Utilizing these resources and capacities in a mutually reinforcing manner adds to the

development of a complex collection of values, beliefs, assumptions, and symbols that regulate organizational life, with an emphasis on affirmative orientation (Vera, et al., 2021).

### **The PERMA- Lead Principles Encouraging Self-Efficacy and Reducing Anxiety**

The concept of positive leadership is a relatively new phenomenon that has emerged in recent decades. For example, the widely used transformational leadership style seeks to change individual employees' attitudes toward achieving organizational goals. Other positive leadership styles have also been developed and validated, such as a greater emphasis on servant leadership, being altruistic as a leader and attuned to the needs and development of employees, being self-aware and authentic, or empowering employees. Other newly developed positive leadership styles include shared or distributed leadership, benevolent leadership, and humble leadership (Decuypere & Schaufeli, 2021). The leader's actions serve as a driver for positive change within an organization. To develop a positive organization, a leader must create positive assumptions among and about employees, positively influence their personal and professional development, and create positive conditions in the workplace. In order to do this, the positive leader must exercise virtues and develop a kind of practical wisdom to automatically provide followers with a vision of the ultimate goal that is focused on the common good (Redín, et al., 2023). Furthermore, considering that diversity in 21<sup>st</sup> century forces leaders to minimize discrimination and promote inclusion among their followers. One way to achieve this is through authentic, respectful, and inclusive (positive) leadership that cultivates positive behaviors to promote employee wellbeing and collaboration in increasingly diverse teams (Adams, et al., 2020).

### **The Power of Positive Emotions**

According to research Doan et al. (2023) positive emotions benefit well-being, cognition, and help to cope with the effects of stress, thus, serving as implications for mental health improvements.

Considering positive emotions, engagement, relationships, meaning, and accomplishments make up well-being and the variables of positive leadership (Seligman, 2018), research states that an individual's assessment of self-efficacy in dealing with the environment impacts emotional and cognitive processes. Put simply, people who believe that they are inefficient in dealing with environmental demands are more likely to exaggerate

their weaknesses and challenges, which can turn into stress, anxiety, or depression symptoms (Kumar Sharma & Kumra, 2021).

However, there is a scientific view that emotions are a collection of response components, such as subjective experiences or physiological reactions, triggered by relevant situational features, namely action tendencies or functional motivations, and emerge from a pattern of appraisals (Revord, et al., 2021). In this regard, positive emotions are generally described as a set of hedonic, behavioral, motivational, and physiological characteristics conceived of as a subjective psychological state that is evoked by reward (Doan, et al., 2023), such as a successful social interaction and connection leading to feelings of pleasure, gratitude, or pride. Moreover, functional approaches define positive emotions as those that direct behavior toward situations that have the potential resulting in positive consequences, for example the promotion of social or achievement goals (Revord, et al., 2021). Hence, the effects of positive emotions tend to be long-lasting and appear to help individuals cope with adverse circumstances and improve their coping mechanisms, also in the work-context by increasing satisfaction and commitment. Consequently, that emphasizes leaders' responsibility to create and facilitate positive emotions to reduce anxiety symptoms and foster self-efficacy in their followers (Kelloway, et al., 2013).

### ***Significant Positive Contributors to Empowerment***

An indicator or predictor of positive emotions is mutually reinforcing relationships in both personal and professional contexts (Revord, et al., 2021). A relationship can be defined as a sense of belonging, a subjective feeling of esteem and respect that results from a reciprocal connection with an external reference person (Mahar, et al., 2013). Thus, positive emotions lead to positive changes in cognition, behavior, affect, and physiology that contribute to positive personal and social outcomes. These positive and social outcomes are antecedent to performance and can also be understood as more enduring types of resources that contribute to performance. In other words, positive emotions influence a range of personal outcomes, particularly personal beliefs, creativity, work engagement, coping, and health, which in turn influence performance. In this regard, self-efficacy is one such crucial positive belief that is clearly linked to work motivation and performance (Diener, et al., 2020). Additionally, research shows that efficacy beliefs and engagement also exhibit reciprocal relationships over time (Lloren, et al., 2007). Engagement is a positive, fulfilling

state of mind characterized by vigor, dedication, and absorption (Decuyper & Schaufeli, 2021). Findings show that self-efficacy plays a mediating role between task resources and engagement, whereas engagement increases efficacy beliefs, which in turn increases task resources over time. Therefore, research stresses the provision of resources enhancing self-efficacy and thus, engagement, that in turn, increases efficacy beliefs and closes the positive gain spiral by contributing to the perception of having greater task resources (Lloren, et al., 2007). In general, engagement is considered one of the most important factors for corporate success. In this context, leaders are responsible for creating the conditions for employees to thrive (Decuyper & Schaufeli, 2021). Considering the Beliefs-Affect-Engagement Model (2019), it is postulated that positive orientation stimulates positive affect, which in turn promotes engagement in activities (Laguna, 2019). Hence, especially in today's world of constant change and ambiguity, the positive leadership approach is becoming increasingly important to inspire, empower and retain employees. This is because it reduces psychological problems and increases engagement in work-related contexts, providing a competitive advantage in times of uncertainty by giving subordinates at all levels of the "hierarchy" a sense of (psychological) security and direction (Decuyper & Schaufeli, 2021).

Another aspect being reciprocally connected to positive emotions is the feeling of meaning, whether it is about the own person or actions (Fredrickson, 2004) contributing not only to individual well-being and motivation but also to performance, and thus, to an organization's overall success (Steger, 2016). In general, emotions begin with an appraisal of the personal significance of a preceding event, also referred to as a person-environment relationship or adaptive encounter. In this context, emotions are cognitive appraisals that require meaning evaluations to be triggered. In other words, to experience positive emotions in the face of adversity is to find positive meaning, as the relationship is reciprocal: "Not only does seeking positive meaning elicit positive emotions, but positive emotions-because they expand thinking-should also increase the likelihood of finding positive meaning in subsequent events" (Fredrickson, 2004, p. 1373) and consequently leads into an upward spiral of increasing emotional well-being, not only in the present moment but also long-term (Fredrickson & Joiner, 2002). In that context, leadership presents an appealing lever for models of how to encourage meaningful work because leaders can have far-reaching consequences for employees' performance and set the tone for how organizations operate. Indeed, there is evidence that employees find their work more meaningful when leaders

follow positive approaches through giving clarity or direction, being authentic as well as respectful, and follow the principles of mattering by building meaningful relationships and guaranteeing autonomy for self-expression reasons (Steger, 2016).

Accordingly, whether one follows a “career orientation” that dominates work as an opportunity, sense of accomplishment, mastery, status, or advancement, or whether there is a “calling orientation” toward fulfillment, improving the world with prosocial benefits and meaningfulness, the goal of work is achievement based on personal values and meaning (Steger, 2016). Consequently, achievement is again connected to positive emotions that are a subjective psychological state comprehended of hedonic, behavioral, motivational, and physiological characteristics (Doan, et al., 2023) emerging from successful actions that initiate pleasure, gratitude, or pride directing behavior toward achievement goals (Revord, et al., 2021). Moreover, the advantages of positive emotions and thus, the associated good feeling extend to the work environment, as positive affect is positively associated with favorable outcomes such as better job performance and prosocial behavior, attitudes, and reactions in the workplace. In this regard, (positive) leadership plays a strong emotional component, characterized by their ability to inspire and motivate their followers to go beyond their own interests and enable higher organizational by maintaining high standards, admirable behavior and serving as a role model for followers while creating attractive visions and expressing enthusiasm about future goal achievements, which in turn leads to achieving personal success at work and are positively associated with the experience of pride among followers (Hu & Kaplan, 2015), which can increase self-efficacy levels (Kelloway, et al., 2013) associated with positive affect (Diener, et al., 2020).

### **Positive Leadership Practices Maintaining Well-Being**

Today's organizational environment is characterized by constant transformation and change; thus, it is vital that leaders promote the mental health of their employees during these demanding times (Decuyper & Schaufeli, 2021). Young adults, in particular, are in a period of transition and are therefore constantly confronted with periods of stress as major life events lead to changes in well-being and health, during which leadership behavior can serve as a guide. However, positive leadership behavior has the potential to increase internal resources such as positive psychological capital (Arnold & Rigotti, 2021). Psychological capital (PsyCap) is made up of the four well-known resources of positive psychology: (1)

hope, (2) efficacy, (3) resilience and (4) optimism, and is often referred to by the acronym 'HERO within' (Luthans & Broad, 2022).

Accordingly, positive leadership entails implementing a variety of positive, transformational, authentic, servant, ethical and empowering leadership techniques (Decuyper & Schaufeli, 2021) that assist individuals and organizations in achieving their highest potential for output and performance, generating positive deviant results, and instilling infectious enthusiasm in the workplace (Naami & Mansouri, 2022). In other words, positive leaders implement strategies to cultivate a positive climate by fostering positive emotions through stable or positive relationships, communication and the creation of encouraging meanings that can demonstrate stability, support, and security (Schimschal & Lomas, 2019). The application is therefore about creating a positive impact on employees, whether by inspiring and motivating them on an individual level (transformational), promoting relational transparency through an internalized moral perspective (authentic), serving their needs from an emotional healing, empowering and ethical perspective (servant and ethical), or enabling them through a focus on delegation, accountability for results and coaching (empowering leadership, Decuyper & Schaufeli, 2021). In essence, abundance and human well-being are the key indicators of success when applying positive leadership in organizations by creating a culture of abundance, developing positive energy networks, responding positively to negative feedback, setting, and achieving Everest Goals. Everest Goals consider psychological capital and are specific, measurable, assignable, realistic, time-based, positively divergent, primary intentional, affirmative in nature, contributory, and create and promote sustainable positive energy within individuals and organizations (Schimschal & Lomas, 2019).

In conclusion, positive leadership combines attributes that meet moral standards and encourages social exchange to promote psychological empowerment (Macgregor, et al., 2021) by adopting approaches that are associated with positive emotions, engagement, relationships, meaning and achievement (Seligman, 2018). In addition, the PERMA-Lead model focuses on 'psychological capital', which describes the dimension of self-efficacy (Creusen, et al., 2010) and operates on the principle of affirmative orientation (Vera, et al., 2021). However, anxiety is a negative predictor of self-efficacy (Burn, et al., 2021), which is particularly pronounced in the latest generations, Millennials and iGen (Shamsi Rizvi & Ilyaz, 2022). Whereas the inclusive leadership style (Macgregor, et al., 2021), which, in

particular, follows an authentic, benevolent and altruistic behavior, attuned to the needs and development of the employees, in order to empower them, seems to be important in solving the problem (Decuypere & Schaufeli, 2021) by facilitating positive emotions, which can reduce anxiety levels by promoting self-efficacy (Kelloway, et al., 2013).

### **Navigating the anxious future workforce in a world of uncertainty**

VUCA stands for Volatility, Uncertainty, Complexity and Ambiguity, and describes the challenging environment in which businesses are operating, as globalization has changed not only the economic, social, and technological order, but also people's mindsets and the way they interact with their environment in a highly interconnected world (Shliakhovchuk, 2021). Therefore, in a fast-paced civilization characterized by rapid change and complex problems, there is a constant need for positive and proactive leadership, whether in corporate culture or in the backrooms of politics (Shelton, et al., 2022). In addition, the nature of work has changed in recent years. For example, the COVID-19 pandemic has recently led to several job losses, employment changes and work-related adjustments. Moreover, the great resignation unleashed by the pandemic is not a question of a specific sector, of inadequate remuneration, nor is it bound to a social class, but goes beyond it. The Great Resignation is part of the modern alienation of labor, which in turn is an element of the globalization processes that have completely changed the social space. Because of social relations and transactions, work and workers are accompanied by lack of pleasure, lack of self-efficacy, routine, and isolation, but also by insecurity and anxiety (Kuzior, et al., 2022).

However, while leadership in general is essential to fostering a positive work environment for employees, as it is linked to desirable organizational outcomes in the face of employee engagement, productivity and well-being, positive leadership is associated with being particularly effective in turbulent times in a hyper-connected world (Caniëls, 2023). Stress, anxiety, depression, and suicide are often triggered by an individual's sense of control and self-evaluation of effectiveness in coping with contexts and stressors and are exacerbated by the drivers of the Fourth Industrial Revolution (Industry 4.0). As a result, many people experience a decline in their sense of control and efficacy, as evidenced by double-digit increases in anxiety, stress, and depression worldwide (Luthans & Broad , 2022). Not only the environmental changes related to VUCA (Shliakhovchuk, 2021), but also the increasing diversity in the workforce requires transparent, reflective, accepting,

adaptable and attentive behavior from leaders to maintain a workforce where people from different backgrounds can work together, learn from each other, be inspired by each other and fully realize the potential benefits of a diverse workforce to address environmental challenges or changes (Adams, et al., 2020). As global markets expand and new groups of potential employees enter the market, human resource management must anticipate and evolve to compete for talent. In this regard, research shows that leadership style is very important in attracting and retaining motivated employees (Zehetner, et al., 2022).

In this respect, positive leadership can set an organization on the path to excellence and instantly communicate to followers a vision of the outcome that is focused on the common good, making a connection between the needs of the organization and its people that supports personal growth (Redín, et al., 2023). Because building essential positive psychological resources to mitigate the impact of VUCA contexts can generally improve performance and well-being (Luthans & Broad , 2022). Put simply, positive leadership approaches and activities act as a catalyst for positive change within an organization. In other words, it is crucial to promote the professional and personal growth of employees and to strike a balance between favorable formal and informal working conditions (Redín, et al., 2023).

In summary, positive leadership aims to create meaningful jobs, a personal approach, and a strong values and ethical dimension (Kuzior, et al., 2022), thus fostering positive psychological capital, which in turn reduces, among other things, anxiety and depression (Luthans & Broad, 2022) by enabling positive self-beliefs (Creusen, et al., 2010).

### **Empirical Part: Aims and Objectives**

The empirical part of the dissertation examines the significance and impact of positive leadership on Millennials and Generation Z, with the goal of providing suggestions for improving their psychological well-being, particularly in terms of reducing anxiety and increasing self-efficacy in the organizational context. Based on literature review, the study takes a primarily descriptive approach to understanding positive self-beliefs in the context of positive leadership practices. In addition, it tests specific hypotheses in order to contribute valuable insights to the relatively new literature in this area.

## **Hypotheses and Research Questions**

Given the high levels of anxiety among Millennials and Generation Z (see chapter 3.3), the following hypothesis is made to test the negative impact of anxiety on self-efficacy in the generational groups:

H0a: There is no significantly negative linear relationship between self-efficacy and anxiety in Millennials & Gen Z.

H1a: There is a significantly negative linear relationship between self-efficacy and anxiety in Millennials & Gen Z.

H0b: There is no significantly positive linear relationship between high levels of anxiety and difficulties in different aspects of Millennials' and Generation Z's lives.

H1b: There is a significantly positive linear relationship between high levels of anxiety and difficulties in different aspects of Millennials' and Generation Z's lives.

In order to test the impact of management or leadership on positive self-beliefs (self-efficacy, see chapter 4) the following hypothesis is stated:

H0c: There is no significantly positive linear relationship between interactions with management at work and positive self-beliefs (self-efficacy) in Millennials and Generation Z.

H1c: There is a significantly positive linear relationship between interactions with management at work and positive self-beliefs (self-efficacy) in Millennials and Generation Z.

With regard to the decline in well-being, the following hypotheses are put forward:

H0d: There are no significant differences between younger generations in the workforce (Millennials and Generation Z) and their predecessor (born before 1980) regarding well-being.

H1d: There are significant differences between younger generations in the workforce (Millennials and Generation Z) and their predecessor (born before 1980) regarding well-being.

H0e: There are no significant differences between Millennials and Generation Z regarding well-being.

H1e: There are significant differences between Millennials and Generation Z regarding well-being.

H0f: There is no positive relationship between the importance of the PERMA-Lead characteristics for Millennials and Generation Z and the interaction with management in terms of positive self-beliefs.

H1f: There is a positive relationship between the importance of the PERMA-Lead characteristics for Millennials and Generation Z and the interaction with management in terms of positive self-beliefs.

## **Methods**

The research method of this master's dissertation is quantitative. Therefore, a questionnaire based on literature research including pre-existing standardized scales to collect data from individuals belonging to Generation Y and Generation Z.

### **Research Design**

The quantitative approach was chosen for several reasons. Firstly, to ensure the anonymity of participants for the most truthful statements, as the study includes valid and reliable scales of well-being and anxiety. Secondly, the quantitative methodology is more likely to ensure objectivity, generalizability, and replicability, allowing for greater control and measurable results. Finally, statistical analysis provides precise and quantifiable results for a deeper or comprehensible understanding. Prior, literature research was done on leadership, generations, mental health, anxiety, and self-efficacy to construct a questionnaire on the significance of positive leadership. Based on the knowledge assembled the items were formulated and derived from standardized scales about well-being (WHO (five) Well-Being Index), anxiety (GAD-7), self-efficacy (GSE), PERMA-Lead statements, and servant leadership (SLQ).

### **Instrument Description**

To provide an overview of the participants, the first dimension contains six items on socio-demographic data, including age, gender, education, employment situation, number of years of work experience and importance of management or leadership quality.

In addition to examine the participants' job demands ten items in the following categories were stated: compensation and benefits, work-life balance, career growth and development opportunities, company culture and values, job responsibilities and duties,

location and commute, company size and reputation, work environment and facilities provided, quality of management and leadership, and industry and market trends to rate on a 4-point scale from (1) very unimportant to (4) very important.

*General Self-Efficacy Scale (GSE).* The English version of the 10-item unidimensional scale by Ralf Schwarzer and Matthias Jerusalem (1995) was directly adapted to measure perceived self-efficacy when thinking about one's career, with the response options on a 4-point scale (1= not at all true to 4= exactly true). From samples from 23 nations the scale designed for the general adult population, including adolescents was found to have high validity and reliability (Cronbach's alphas ranged from .76 to .90). The total score is calculated as the sum of all items between 10 and 40, with a higher score indicating greater self-efficacy. In addition, one generated item was to indicate, on a numerical scale from (1) 'not at all' to (10) 'extremely', the extent to which their self-beliefs are influenced by interactions with management or leadership at work.

*The World Health Organisation- Five Well-Being Index (WHO-5).* The general well-being was of interest, accordingly the five-item WHO-5 Well-Being Index first introduced 1998 by the WHO Regional Office in Europe with good construct validity and high internal consistency (Cronbach's alpha of .93, Topp, et al., 2015) was directly adapted. This was intended to measure on a five-point scale (0 = never to 5= all the time) how they had felt in the last few weeks to rate for example the item 22: 'I have felt cheerful and in good spirits'. The raw score is calculated by summing the scores of the five responses on a scale from 0 to 25, where 0 represents the worst and 25 the best quality of life.

*Generalized Anxiety Disorder Scale-7 (GAD-7).* The original English version of the 7-item scale (Spitzer, et al., 2006) which is standardized and objective with an internal consistency of Cronbach's  $\alpha = .89 - .92$  and proven validity was directly adapted to measure participants' anxiety levels over the last few weeks. Accordingly, participants rated for example item 27: 'Feeling nervous, anxious, or on edge' on a 4-point scale (0= not at all to 3= most of the time). They are then asked to rate on a scale from (0) "not at all difficult" to (3) "extremely difficult" how difficult the items they answered have made it for them to do their job, take care of things at home, or get along with other people. Another generated item asked to what extent they felt that the challenges they faced were influenced by (past) work experiences regarding the quality of management/leadership on a numerical scale (1= 'not at all' to 10= 'extremely').

*PERMA-Lead Statements.* In order to examine participants' perceptions and impact of positive leadership, participants rated how important the PERMA traits that make up well-being according to Seligman (2018) are to them. Accordingly, 5 statements were generated to be rated on a 5-point Likert scale (1=not at all important to 5=extremely important). These items consist of items asking about social psychological resources such as positive emotions, engagement, relationships, meaning, and accomplishment, which are indicators and moderators of well-being (Seligman, 2018). The items are stated in the context of the supervisor-employee relationship, e.g., item 35: 'Your manager enables positive emotions (e.g., feelings of pleasure, gratitude, or pride).

*The Servant Leadership Questionnaire (SLQ).* As an extension regarding the measurement of positive leadership the 28-item scale SLQ, with a Cronbach's alpha coefficients from .80 to .94 (Liden, et al., 2008) has been directly adapted from the point of view of the respondent to measure how it would influence the participants' positive self-beliefs referring to self-efficacy. Accordingly, the following items were rated on a 7-point Likert Scale from (1= strongly disagree to 7= strongly agree) consisting of seven dimensions of from each 4 items. First, "emotional healing measuring for example the item: (1) "You can seek help from your manager if you had a personal problem". Second, to measure the importance for a manager's community orientation the 'creating value for community' dimension is made of another four items, e.g., (9) "Your manager is always interested in helping people in the community". Third, to examine the preference for a manager who has a clear understanding of an organization's goals, the 'conceptual skills dimension', which consists for example of item (17) "Your manager has a thorough understanding of the organization and its goals". Fourth, the 'empowering dimension' made of e.g., the item; (11) "Your manager encourages you to handle important work decisions on your own". For a similar reason, and to examine the importance of a high-quality relationship with a manager, the four items e.g., (26) "Your manager wants to know about your career goals" are bundled under the dimension 'helping subordinates to grow and succeed'. Lastly, the importance of a manager's sense for moral and ethical standards was measured by the 'ethical behavior dimension' made up of another four items, e.g., (20) "Your manager would not compromise ethical principles in order to meet success".

In brief, general, all scales used in the questionnaire were directly incorporated and modified to ensure cost-effective, valid, and reliable self-assessments. These assessments serve as a valuable database for deriving results.

*Table 1. Psychometric Data and Reliability of Instruments Used in the Model*

<b>Scale</b>	<b>N</b>	<b>Items</b>	<b>Cronbach's <math>\alpha</math></b>	<b>M</b>	<b>SD</b>
<i>General Self-Efficacy Scale (GSE)</i>	167	10	.84	31.50	.042
<i>Five Well-Being Index (WHO-5)</i>	167	5	.86	13.93	.104
<i>Generalized Anxiety Disorder Scale-7 (GAD-7)</i>	167	7	.88	8.73	.058
<i>PERMA-Lead Statements</i>	167	5	.77	4.15	.002
<i>The Servant Leadership Questionnaire (SLQ)</i>	167	28	.95	5.19	.358

### **Representation of the Sampling**

The international theoretical convenience sample was recruited through calls to social media groups. In order to reach the desired target audience, the questionnaire was shared via Facebook and LinkedIn groups for survey exchange, and direct appeals were made through Instagram's story-function. Data collection for the survey took place from May 12<sup>th</sup>, 2023, until June 21<sup>st</sup>, 2023, resulting in 167 valid cases out of 264 participants, which completed all measures under analysis. A total of N=264 participants were recruited and a quota of N=167 was fully utilized (see Table 2).

In terms of gender, the sample includes significantly more female than male and a very small number of diverse participants. Looking at the 167 respondents to the survey, 116 (69.5 %) are female and 50 (29.9 %) are male, while only one (0.6 %) of the participants is diverse.

The age distribution shows that the majority of participants are aged between 22 and 25 (67 individuals; 40.1%), followed by 52 individuals aged 26-29 (31.1%) and 15 individuals aged 30-33 (9 %) or 14 participants aged between 18 and 21 (8.4%). The smallest

proportions of the sample are 34-37 (1.8%) and over 38-42 (2.4%), whereas 12 participants are older than 43 (7.2%).

Regarding the employment status of most participants are full-time employees (37.1%) or working students (32.3%) with the minority being unemployed (1.2%) or looking for work.

Referring to the educational level of the participants most respondents earned a bachelor's degree (41.3%) or have a master's degree (40.1%).

Considering work experience, the majority has one to three years of experience (41.9%) 22.2% who have been employed for four to seven years.

Regarding the importance of management and leadership quality, the majority of respondents indicated that it was extremely important (50.3%) or very important (37.1%), with only 1.2% indicating that it was only slightly important.

*Table 2. Respondents' Summary (N = 167)*

Variable	Category	Values
<i>Gender</i>	Female	116 (69.5 %)
	Male	50 (29.9 %)
	Diverse	1 (0.6 %)
<i>Age</i>	19 – 66	$M=27.81; SD=8.06$
	Generation Z	108 (64.7%)
	Millennials	47 (28.1%)
	Predecessors	12 (7.2%)
<i>Employment Status</i>	Students	39 (23.4%)
	Working Students	54 (32.3%)
	Part-time Employee	4 (2.4%)
	Full-time Employee	62 (37.1%)
	Self-employed,	4 (2.4%)
	Unemployed	2 (1.2%)
	Looking for work	2 (1.2%)
<i>Highest Level of Education</i>	High school or lower	19 (11.4%)
	College degree	9 (5.4%)
	Bachelor's degree	69 (41.3%)

	Master's degree	67 (40.1%)
	Doctorate degree	3 (1.8%)
<i>Work Experience</i>	Less than one year	32 (19.2%)
	1-3 years	70 (41.9%)
	4-7 years	37 (22.2%)
	more than 8 years	28 (16.8%)
<i>Quality of Management and Leadership</i>	Slightly important	2 (1.2%)
	Moderately important	19 (11.4%)
	Very important	62 (37.1%)
	Extremely important	84 (50.3%)

## Procedure

After completing the active phase of the questionnaire, data analysis was carried out using SPSS (version 28) statistical software. Descriptive and inference statistics were used to analyze the data. Absolute frequencies and percentages were used for the descriptive analysis of all items. In addition, a self-efficacy, anxiety, and well-being score was derived by summing the responses to the GSE scale, the GAD-7 anxiety scale and the WHO well-being index. In addition, hypotheses about differences in well-being across generations (Generation Z versus Millennials versus predecessors) are tested to demonstrate the decline in mental health by independent sample t-tests. The relationship between self-efficacy and anxiety was also tested using a regression analysis. The same procedure was used to examine the impact of anxiety on life aspects, as well as management experience on positive self-belief (self-efficacy).

## Results

The subsequent section will provide a descriptive analysis of the questionnaire data and will also include the testing of stated hypotheses.

## Descriptive Statistical Presentation of Results

The results of the participants' response behavior of N=167 valid cases regarding the measured construct variables and their leadership demands are presented descriptively below.

*Self-Efficacy.* Items from the General Self-Efficacy Scale (GSE) were used to measure self-efficacy (see Table 3). The response patterns indicate that Gen Z and Millennials have lower levels of self-efficacy than their predecessors. However, all generations showed similar results regarding the impact of leadership interaction on their positive self-beliefs (see Dependence on Leadership, Table 3).

**Table 3.** Descriptive Statistics for General Self-Efficacy Scale (GSE)

Variable	N	Minimum	Maximum	M	SD
<i>Generation Z</i>	108	18	39	31.23	3.77
<i>Millennials</i>	47	20	40	30.94	4.87
<i>Predecessors</i>	12	32	38	36.08	1.68
<b>Dependence on Leadership</b>					
<i>Generation Z</i>	108	1	10	6.06	2.11
<i>Millennials</i>	47	1	10	6.34	2.34
<i>Predecessors</i>	12	3	10	6.25	2.13

*Well-Being.* To measure participants' well-being, items from the WHO (Five) Well-Being Index (1998) were adopted. The response patterns show that, once again, Millennials and Generation Z show similar response patterns, differing from their predecessors by having a lower well-being score and a minimum raw score of zero, which is the worst possible score (see Table 4). Note that for both younger generations, the mean is around 13, the raw score ranges from zero to 25, while below 13 indicates poor well-being and is an indicator of depression.

*Table 4.* Descriptive Statistics for WHO (Five) Well-Being Index

Variable	N	Minimum	Maximum	M	SD
<i>Generation Z</i>	108	.00	23	13.91	4.75

<i>Millennials</i>	47	4	22	13.23	4.39
<i>Predecessors</i>	12	10	20	16.83	2.98

*Anxiety.* The GAD-7 scale measured the anxiety dimension of the participants. The response patterns show that Generation Z and Millennials have almost double the score compared to their predecessors (see Table 5). To highlight, the maximum score for both generations is 21, which is the highest possible score and indicates severe anxiety.

*Table 5. Descriptive Statistics for Genialized Anxiety Disorder Scale-7 (GAD-7)*

Variable	<i>N</i>	Minimum	Maximum	<i>M</i>	<i>SD</i>
<i>Generation Z</i>	108	.00	21	8.95	4.71
<i>Millennials</i>	47	.00	21	9.21	4.39
<i>Predecessors</i>	12	.00	11	4.83	3.59

*PERMA Lead.* Responses to the PERMA Lead Characteristics again show that Millennials and Gen Z scored higher than their predecessors in importance across all five dimensions, indicating that each dimension is very important to them in terms of leadership (see Table 6).

*Table 6. Descriptive Statistics for PERMA-Lead Statements*

Construct	Variable	<i>N</i>	Minimum	Maximum	<i>M</i>	<i>SD</i>
<i>Positive Emotions</i>	<i>Generation Z</i>	108	2	5	4.21	.627
	<i>Millennials</i>	47	1	5	4.28	.902
	<i>Predecessors</i>	12	3	5	4.00	.739
<i>Engagement</i>	<i>Generation Z</i>	108	2	5	4.16	.658
	<i>Millennials</i>	47	1	5	4.17	.816
	<i>Predecessors</i>	12	3	5	3.83	.718

<i>Relationships</i>	<i>Generation Z</i>	108	2	5	4.14	.779
	<i>Millennials</i>	47	2	5	4.17	.789
	<i>Predecessors</i>	12	2	5	3.92	.900
<i>Meaning</i>	<i>Generation Z</i>	108	1	5	4.19	.848
	<i>Millennials</i>	47	1	5	4.19	1.06
	<i>Predecessors</i>	12	2	5	3.67	1.16
<i>Achievement</i>	<i>Generation Z</i>	108	1	5	4.08	.929
	<i>Millennials</i>	47	2	5	4.13	.758
	<i>Predecessors</i>	12	1	5	3.50	1.38

### ***Servant Leadership***

*Servant Leadership.* Regarding the seven dimensions of servant leadership behaviors that are part of the positive leadership style, all groups (N=167) showed a tendency across all dimensions to have a positive impact on their self-beliefs (self-efficacy, see Table 7).

*Table 7. Descriptive Statistics for the Impact of Servant Leadership on Self-Beliefs*

Construct	Variable	N	Minimum	Maximum	M	SD
<i>Emotional Healing</i>	<i>Generation Z</i>	108	2	7	5.11	1.17
	<i>Millennials</i>	47	1	7	5.16	1.42
	<i>Predecessors</i>	12	2	7	4.77	1.33

<i>Value for Community</i>	<i>Generation Z</i>	108	1	7	4.59	1.21
	<i>Millennials</i>	47	1	7	4.80	1.29
	<i>Predecessors</i>	12	2	6	4.42	1.36
<i>Conceptional Skills</i>	<i>Generation Z</i>	108	2	7	5.71	.985
	<i>Millennials</i>	47	1	7	5.66	1.18
	<i>Predecessors</i>	12	4	6	5.50	1.01
<i>Empowering</i>	<i>Generation Z</i>	108	2	7	5.46	1.07
	<i>Millennials</i>	47	1	7	5.56	1.45
	<i>Predecessors</i>	12	4	7	6.00	.818
<i>Helping to Grow and Succeed</i>	<i>Generation Z</i>	108	2	7	5.61	1.23
	<i>Millennials</i>	47	1	7	5.31	1.57
	<i>Predecessors</i>	12	4	7	5.29	.958
<i>Servant Behavior</i>	<i>Generation Z</i>	108	1	7	4.09	1.33
	<i>Millennials</i>	47	1	7	4.49	1.69
	<i>Predecessors</i>	12	3	6	4.48	1.27
<i>Ethical Standards</i>	<i>Generation Z</i>	108	1	7	5.56	1.25
	<i>Millennials</i>	47	1	7	5.72	1.29

<i>Predecessors</i>	12	3	7	5.70	1.24
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### Testing Hypotheses

The simple linear regression was used to assess whether anxiety negatively predicts self-efficacy in Generation Z and Millennials. The results show that anxiety explained 34% of the variance  $R^2 = .344$ ,  $F(1, 10) = 5.25$ ,  $p = .045$ . Thus, H0a is rejected, and we can say that anxiety negatively predicted self-efficacy  $\beta = -.27$ ,  $t = -2.29$ ,  $p = .045$  (see Table 8) in the sample of  $N = 155$ . Additionally the results show that anxiety explained 35% of the variance  $R^2 = .348$ ,  $F(1, 153) = 81.59$ ,  $p < .001$ . Thus, H0b is rejected, assuming that anxiety positively predicted life difficulties  $\beta = .09$ ,  $t = 9.03$ ,  $p < .001$  (see Table 9) in Millennials and Generation Z ( $N = 155$ ).

However, H1c cannot be confirmed since  $p > .05$ , indicating that H0c that positive interaction with management (Leadership Quality) at work is not a moderator of positive self-beliefs (self-efficacy) in Millennials and Generation Z (see Table 10).

Moreover the results reveal significant differences between younger generations in the workforce (Millennials and Generation Z:  $M = 13.70$ ,  $SD = 4.63$ ) and their predecessor (born before 1980:  $M = 16.83$ ,  $SD = 2.98$ ) regarding well-being  $t(15,48) = 3.34$ ,  $p = .002$  (see Table 11) indicating a lower well-being in Millennials and Generation Z. Therefore H0d is rejected. On the other hand, significant differences between Millennials ( $M = 13.23$ ,  $SD = 4.39$ ) and Generation Z ( $M = 13.9$ ,  $SD = 4.75$ ) regarding well-being were not found, because  $p > .05$  and thus H1e is rejected (see Table 12).

Indeed, there is a noticeable significantly positive correlation ( $r = .35$ ,  $p < .001$ ) between the importance of the PERMA-Lead characteristics for Millennials and Generation Z and the interaction with management in terms of positive self-beliefs, whereas there was no significant association for predecessors ( $p > .05$ , see Table 13).

*Table 8. Regression Results between Anxiety & Self-Efficacy*

Outcome: Self-efficacy						
<i>R</i>	<i>R-sq</i>	<i>MSE</i>	<i>F</i>	<i>df1</i>	<i>df2</i>	<i>p</i>
.587	.344	10.64	5.251	1	10	.045

Main Model						
	<i>Coeff(B)</i>	<i>se</i>	<i>t</i>	<i>p</i>	<i>LLCI</i>	<i>ULCI</i>
	-.274	.120	-.2.292	.045	-.541	-.008

Note. N= 155. Level of confidence for all confidence intervals in output: 95.0000.

*Table 9. Regression Results between Anxiety and Life Difficulties*

Outcome: Life Difficulties						
<i>R</i>	<i>R-sq</i>	<i>MSE</i>	<i>F</i>	<i>df1</i>	<i>df2</i>	<i>p</i>
.590	.348	27.06	81.594	1	153	<.001

  

Main Model						
	<i>Coeff(B)</i>	<i>se</i>	<i>t</i>	<i>p</i>	<i>LLCI</i>	<i>ULCI</i>
	.089	.010	9.033	.045	.069	.108

Note. N= 155. Level of confidence for all confidence intervals in output: 95.0000.

*Table 10. Regression Results between Leadership Quality and Self-Efficacy*

Outcome: Positive self-beliefs (self-efficacy)						
<i>R</i>	<i>R-sq</i>	<i>MSE</i>	<i>F</i>	<i>df1</i>	<i>df2</i>	<i>p</i>
.031	.001	2.475	.145	1	153	.704

  

Main Model						
	<i>Coeff(B)</i>	<i>se</i>	<i>t</i>	<i>p</i>	<i>LLCI</i>	<i>ULCI</i>
	.176	.462	.031	.704	-.738	1.09

Note. N= 155. Level of confidence for all confidence intervals in output: 95.0000

*Table 11. Two-sided Mean Comparison Well Being (Younger Generations vs. pre 1980)*

	<i>t</i>	<i>df</i>	<i>Sig.</i> (2-tailed)	<i>Mean</i> <i>Difference</i>	95% Confidence Interval of the Difference	
					<i>Lower</i>	<i>Upper</i>
<i>Well-Being</i>	3.34	15.477	.004	3.13	153	.704

Note. N= 167. Level of confidence for all confidence intervals in output: 95.0000.

*Table 12. One-sided Mean Comparison Well-Being (Millennials vs. Gen Z)*

	<i>t</i>	<i>df</i>	<i>Sig.</i> (2-tailed)	<i>Mean</i> <i>Difference</i>	95% Confidence Interval of the Difference	
					<i>Lower</i>	<i>Upper</i>
<i>Well-Being</i>	-.830	153	.204	-.673	-2.28	.929

Note. N= 155. Level of confidence for all confidence intervals in output: 95.0000.

*Table 13. Correlations between the Importance PERMA-Lead Characteristics and Interaction with Management regarding positive self-beliefs*

<b>a. Correlation Millennials/ Generation Z: N=155</b>		<i>*p&lt;.05</i>	<i>**p&lt;.01</i>	<i>*** p&lt;.001</i>
Variable				
PERMA-Lead	.351***			
<b>b. Correlation Predecessors: N=12</b>		<i>*p&lt;.05</i>	<i>**p&lt;.01</i>	<i>*** p&lt;.001</i>
Variable				
PERMA-Lead	.515			

## General Discussion

In response to the increased levels of anxiety among Millennials and Generation Z individuals (The Deloitte Global 2022 Gen Z & Millennial Survey, 2022), the study's objective was to attain a more profound comprehension of the factors influencing well-being of what is becoming largest cohort in the workforce. Central to this research was the exploration of the potential of positive leadership to improve mental health through the lens of self-efficacy.

Indeed, study results showed a clear direction in terms of anxiety levels and expectations about leadership, highlighting the importance of further investigations on anxiety among the Generations Y and Z within the workplace.

The analysis of H1a provided evidence for the relationship between anxiety and self-efficacy. Anxiety significantly predicted lower self-efficacy for Millennials and Generation Z. Furthermore, the H1b analysis shows that anxiety causes difficulties in life. Both findings are in line with previous literature review. According to Burn et al. (2021), anxiety is a negative predictor of self-efficacy and generalized self-efficacy reflects positive self-beliefs that enable individuals to cope with unexpected life situations (Green, 2020). This may be consistent with predecessors showing lower levels of anxiety but higher levels of self-efficacy due to a smaller discrepancy between the actual and desired selves, which is associated with anxiety and negatively associated with well-being and self-efficacy (Schlechter, et al., 2022). Accordingly, the analysis of H1d and H1e results showed that there are significant differences between the younger generations in the workforce (Millennials and Generation Z) and their predecessors (born before 1980), the first group indicating lower well-being, but no differences were found between Millennials and Generation Z in terms of well-being. The results can be traced back to the literature research, for example, Molarius et al (2009) found that younger people in particular, have poorer mental health than older people, with social relationships and work as well as personal finances being strong predictors. The sharp decline in wellbeing among the youngest generations (The Deloitte Global 2022 Gen Z & Millennial Survey, 2022) is mainly due to loneliness, depression, anxiety, and immersive stress. Both generations want to solve meaningful problems (Shamsi

Rizvi & Ilyaz, 2022), but are simultaneously concerned about their existence due to socio-economic instability (Tyson, et al., 2021) and have the highest levels of anxiety compared to their predecessors (Shamsi Rizvi & Ilyaz, 2022).

However, H1c was rejected because self-efficacy was not predicted by interaction with management. This may have been due to the wording of the item, which asked, on a rating scale of 1 to 10, the extent to which participants' positive self-beliefs were dependent on interactions with management at work. On the other hand, the analysis of H1f provided evidence of the importance of PERMA-Lead characteristics in interaction with management in terms of positive self-beliefs for Millennials and Generation Z, emphasizing leaders' responsibility to create and facilitate positive emotions to reduce anxiety symptoms and foster self-efficacy in their followers (Kelloway, et al., 2013).

In support of the above findings, the descriptive results give us a better understanding and show a clear difference in the mean scores between the generations on the *WHO (Five) Well-Being Index*. Based on the minimum scores, there is a clear decrease, with the predecessors' minimum being 10 ( $M=16.83$ ,  $SD=2.98$ ), the Millennials' minimum being 4 ( $M=13.23$ ,  $SD=4.39$ ) and Generation Z's minimum being 0.00 ( $M=13.91$ ,  $SD=4.75$ ) representing the worst possible score, which is in line with Smith and Balck's (2023) findings that Gen Z is the most anxious generation in the world. This is again reflected in the scores on the *Generalized Anxiety Disorder Scale-7*, where the younger generations, with Millennials ( $M=9.21$ ,  $SD=4.39$ ) and Generation Z ( $M=8.95$ ,  $SD=4.71$ ) having almost double the mean scores, representing an average mild anxiety among these generations, of their predecessors ( $M=4.83$ ,  $SD=3.59$ ), and also a maximum of 21, indicating severe anxiety, compared to only a maximum of 11 for their predecessors. In this regard, the means of Generation Z ( $M=31.23$ ,  $SD=3.77$ ), Millennials ( $M=30.94$ ,  $SD=4.87$ ) and their predecessors ( $M=36.08$ ,  $SD=1.68$ ) reflect that anxiety has a negative impact on self-efficacy (Burn, et al., 2021), with the range for iGen being 18-39, for Generation Y 20-40 and for their predecessors only 32-38, with 40 being the highest possible value. Nevertheless, interactions with leadership seem to influence all three generations similarly in their self-beliefs, scoring around 6 on a scale of 1-10 (see Table 3). Similarly, scores on the *Servant Leadership Scale (SQL)*, which represents characteristics of positive leadership, appear to have a similar effect on positive self-belief (self-efficacy) across all three generations, with predecessors ( $M=5.17$ ,  $SD=.71$ ) and slightly higher scores for Gen Z and Gen Y ( $M=5.19$ ,

$SD=.97$ ). This is consistent with the literature which suggests that enabling positive emotions can increase self-efficacy (Kelloway, et al., 2013). Additionally, when analyzing the PERMA Lead Statements, results were found that the younger generations ( $M=4.17$ ,  $SD=.57$ ) had higher mean scores than their predecessors ( $M=3.78$ ,  $SD=.73$ ) regarding the importance of positive leadership dimensions.

Nevertheless, the present study has not managed to build an integrative research model with its predictor variables, but it has provided contributions and further insights into the dynamics of the variables, such as the existence of relationships between the variables and differences between generations, which in turn leads to similar results between Millennials and Generation Z.

### **Limitations and Future Directions**

This study also recognizes the limitations inherent in the timeframe, the way the data was collected and the way it was used.

*Sampling.* The study used a convenience sample based on self-report, which may have led to social desirability bias, especially referring to the *Generalized Self-Efficacy Scale (GSE)*. However, the self-report is reliable and valid according to the psychometrics used in the instrument, which were retested specifically for this research (see Table 1). In addition, in terms of cohort and gender heterogeneity, the distribution of the sample was limited, whereas the majority were female (69%), just 29% were male ( $N=50$ ) and only one person (0.6%) identified themselves being diverse. In addition, the majority of valid cases used for the study were born before 1996 and therefore belong to Generation Z ( $N=108$ , 64%), while less than half of the participants are Millennials ( $N=47$ , 28%) and only 12 are predecessors (7%). This may lead to less meaningful results in terms of studying generational differences. Nevertheless, it measures the relevant variables (anxiety and self-efficacy) in relation to positive leadership, assuming that Generation Z is the most anxious generation in the world with (Smith & Balck, 2023). However, future research should consider other sampling strategies to obtain a more diverse and representative sample among different generations.

*Temporal Scope and Nature of Data.* Data were collected at a single point in time. The cross-sectional design may have increased non-response bias, resulting in 167 valid cases out of 264 respondents who completed all the measures analyzed. Therefore, in this

study, quantitative data were used for all analyses. Accordingly, it is recommended that future work may use mixed methods or qualitative research to complete the exploration of the interaction of the study variables. Additionally, future studies should consider conducting a longitudinal study that collects data from the same participants over time to explore changes in anxiety, self-efficacy, and the impact of positive leadership over time and provide a more comprehensive understanding of these relationships.

Future research should address these limitations and, most importantly, the new findings found in the data.

Although anxiety and self-efficacy are variables that could be influenced by positive leadership, as shown in the literature review, the moderating effect was not tested in this study. Given that a study was conducted with a random sample of social media calls, it would be interesting to control for the effect of culture, industry, and organizational climate in future studies. Moreover, further studies focusing more on predictors, such as technological advancement and socio-economic uncertainty using a mixed methodology, as already mentioned in the section on temporal scope, could give us further insights into the impact of these variables.

Finally, the use of advanced statistical techniques to obtain comprehensive results is encouraged in order to validate the proposed framework.

## **Conclusion**

Considering the declining mental well-being of the younger but largest generations in today's labor market, given various factors such as VUCA-related environmental changes, COVID-19, and the Fourth Industrial Revolution. These factors are contributing to a global increase in anxiety especially for Generation Z and Millennials, who have been grown up in a hyper-connected environment that led them simultaneously suffer from feelings of isolation and loneliness due to the regular stream of news about negative circumstances related to socio-economic topics, the fear of missing out and the humiliation of not conforming to a social (media) norm. Furthermore, the ever-increasing diversity in the 21<sup>st</sup> century forces leaders to minimize discrimination and promote inclusion among their followers and requires leaders to be transparent, adaptable, and mindful to foster a

harmonious work environment where people from different backgrounds can cope with environmental challenges and changes.

With this in mind, the dissertation aimed to draw attention to the deteriorating mental wellbeing of Generation Z and Millennials, assuming that positive leadership is an approach to enriching them with positive emotions and thus increasing self-efficacy levels as a coping strategy against anxiety, at least in an organizational context.

The results confirmed that anxiety is a problem, affecting self-efficacy (H1a) and causing life difficulties (H1b), making it hard for Millennials and Generation Z to cope with everyday life situations.

Similarly, differences in well-being between predecessors and Millennials and Gen Z were tested (H1d & H1e), proving that the older generation has higher well-being than the younger generations. While the results provided evidence for the importance of PERMA leader characteristics in terms of positive self-beliefs for Millennials and Gen Z (H1f), the impact of management interaction on positive self-belief is positively correlated with the importance of PERMA leader characteristics.

However, the data do not provide sufficient evidence to support H1c and is limited in some respects as mentioned in the chapter above, the development of future models for organizational success and the benefits of young and future talent's well-being is only the beginning.

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## Appendices

### Appendix A. Consent Form

Consent Form / Consentimento Informado

Dear participant,

Thank you very much for your interest in my study and for taking the time to participate.

My name is **Medea Leona Rigel** and as part of the master's program Psychology in Business and Economics at Universidade Católica Portuguesa, I am conducting an empirical study on the impact of positive leadership in the workplace on the younger generations.

To fill out this questionnaire will **not take more than 10 minutes** of your time and will be a significant contribution to my master's thesis. Of course, **your data remains completely anonymous** and is only for scientific purposes.

There are no right or wrong answers, therefore, I encourage you to answer them honestly. If you have any questions or are interested in the results of the study, please don't hesitate to contact me: [s-mrigel@ucp.pt](mailto:s-mrigel@ucp.pt)

I highly appreciate your support!

Medea Leona Rigel

By "Agreeing" I confirm that my data can be recorded and used and that I understand that my participation in the questionnaire is voluntary, so I can withdraw from the questionnaire at any time. Furthermore, I understand that all data will be treated anonymously and confidentially.

- Yes, I understand and participate.
- No, I do not want to participate. (END OF SURVEY)

## Appendix B. Socio Demographic Questionnaire

### Sociodemographic Characterization / Caracterização Sociodemográfica

*Q1 Gender.* What best describes your gender?

- Female
- Male
- Diverse

*Q2 Age.* What is your age?

- Younger than 18
- 18-21
- 22-25
- 26-29
- 30-33
- 34-37
- 38-42
- 43+

Your age: \_\_\_\_\_

*Q3 Employment Status.* Which situation describes you best?

- Student
- Working student
- Part time employee
- Full time employee
- Self-employed
- Unemployed
- Looking for work

*Q4 Education.* What is your highest level of education?

- High school diploma or lower
- College
- Bachelor's degree
- Master's degree
- Doctorate's degree (PhD, MD, JD)

*Q5 Work Experience.* How many years of work experience do you have?

- Less than one year
- 1-3 years
- 4-7 years
- More than 8 years

*Q6 Work Demands.* How important is the quality of management and leadership (communicate effectively, lead teams, and provide feedback) for you?

- Slightly important
- Moderately important
- Very important
- Extremely important

**Appendix C. Scales Questionnaire**

Scales / Escalas

1. General Self-Efficacy Scale (GSE)

<i><b>Q7. When reflecting on your career path, you consider yourself as...</b></i>	Not at all true	Hardly true	Moderately true	Exactly true
I can always manage to solve difficult problems if I try hard enough				
If someone opposes me, I can find the means and ways to get what I want.				
It is easy for me to stick to my aims and accomplish my goals.				
I am confident that I could deal efficiently with unexpected events.				
Thanks to my resourcefulness, I know how to handle unforeseen situations.				

I can solve most problems if I invest the necessary effort.				
I can remain calm when facing difficulties because I can rely on my coping abilities.				
When I am confronted with a problem, I can usually find several solutions.				
If I am in trouble, I can usually think of a solution				
I can usually handle whatever comes my way.				

*Q8 Dependence on Leadership Style.* To what extent are your positive self-beliefs dependent on your interactions with the management at work? Please rate on a scale from 1 (not at all) to 10 (extremely).

2. WHO (Five) Well-Being Index

<b><i>Q9. Please rate the following statements how often you have felt that way over the past weeks.</i></b>	At no time	Some of the time	Less than half of the time	More than half of the time	Most of the time	All the time
I have felt cheerful and in good spirits						
I have felt calm and relaxed						
I have felt active and vigorous						
I woke up feeling rested and fresh						
My daily life has been filled with things that interested me						

3. GAD-7 Generalized Anxiety Disorder Scale

<b><i>Q9. Over the last weeks, how often have you been bothered by the following problems?</i></b>	Not at all	Several days	More than half of the days	Nearly everyday
Feeling nervous, anxious, or on edge				
Not being able to stop or control worrying				
Worrying too much about different things				
Trouble relaxing				
Being restless that it may is hard to sit still				
Becoming easily annoyed or irritable				
Feeling afraid, as if something awful might happen				

*Q10 Anxiety Life Difficulties.* If you checked any problems, how difficult have they made it for you to do your work, take care of things at home, or get along with other people?

- Not difficult at all
- Somewhat difficult
- Very difficult
- Extremely difficult

4. PERMA-Lead Statements

<b><i>Q11. Please indicate how important the following leadership characteristics are for you.</i></b>	Not at all important	Slightly important	Moderately important	Very important	Extremely important
Your manager enables positive emotions (e.g., feelings of pleasure, gratitude, or pride)					

Your manager encourages individual engagement (e.g. a sense of (psychological) security and direction)						
Your manager creates a sustainable relationship (e.g., regular exchange, support, and motivation )						
Your manager gives me a sense of meaning in your work (e.g., feelings that your career is meaningful, connects to your purpose in life, and benefits a greater good)						
Your manager makes your achievements visible (e.g, providing positive feedback and/or rewards)'. '.						

5. Servant Leadership Questionnaire (SLQ)

<b><i>Q12. Do you think that the following characteristics in your manager can enhance your self-beliefs?</i></b>	Strongly disagree	Some-what dis-agree	Dis-agree	Un-decided	Some-what agree	Agree	Strongly agree
You can seek help from your manager if you had a personal problem.							
Your manager emphasizes the							

importance of giving back to the community.							
Your manager can tell if something work related is going wrong.							
Your manager gives you the responsibility to make important decisions about your job.							
Your manager makes your career development a priority.							
Your manager cares more about your/others' success than his/her own.							
Your manager holds high ethical standards.							
Your manager cares about your/others' personal well-being.							
Your manager is always interested in helping people in the community.							
Your manager is able to think through complex problems.							
Your manager encourages you							

to handle important work decisions on your own.							
Your manager is interested in making sure you reach your career goals.							
Your manager puts others' best interests above his/her own.							
Your manager is always honest.							
Your manager takes time to talk to you on a personal level.							
Your manager is involved in community activities.							
Your manager has a thorough understanding of the organization and its goals.							
Your manager gives you the freedom to handle difficult situations in the way you feel is best.							
Your manager cares more about your/others' success than his/her own.							
Your manager provides you with work experiences							

that enables you to develop new skills.							
Your manager sacrifices his/her own interests to meet others' needs.							
Your manager would not compromise ethical principles in order to meet success.							
Your manager can recognize when you are feeling down without asking.							
Your manager encourages others to volunteer in the community.							
Your manager can solve work problems with new or creative ideas.							
If you need to make important decisions at work, you do not need to consult your manager.							
Your manager wants to know about your career goals.							
Your manager does what he/she can, to make your job easier.							

Your manager values honesty more than profits.							
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