

2 SMART hacks

Off-campus riches

YOUNGER GENERATIONS SHUN TRADITIONAL SCHOOLING TO CHASE SALARIES ONLINE

TRENDS

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Younger generations are turning their backs on grungy student days, with eight in 10 believing there's more opportunity to earn money in online worlds than in real life.

A new Snapchat study found that 87 per cent have taken online courses to diversify their skillset outside of traditional educational settings like school or university, and 64 per cent of generation Z are finding support and education on social media.

Julia Berk of Snap Inc. says younger generations recognise that the traditional 9-5 environment doesn't reap the rewards it once did.

"They're very motivated to succeed on their own terms, and see a lot of opportunity in making money in online spaces, side hustling, entrepreneurship and even through creating content on Snapchat," she says.

"While they're not entirely shunning universities and TAFEs, they are seeking to expand their horizons and find additional modes of learning that suit them, as well as meet the needs of the job market, where employers are increasingly seeking diverse and evolved skill sets.

"Flexible, short courses are very appealing to this generation, both from a personal development and accessibility standpoint, but also an affordability one."

WORLD OF GROWTH

Gen Z may be pioneers of the gig economy, but with flexibility lies risk and instability.

"The ideas, skills and creativity applied in the creation or delivery of products or services to make money in the online world are not the same skills required to strategise, plan, execute or compete in the business landscape," human behaviour specialist Mark Carter says.

"Reaching a global audience swiftly, perhaps even inexpensively, is one thing. Engaging that audience, then maintaining relationships (with customers, collaborators, suppliers)



Taylor Reilly created multiple ventures in the e-commerce space after deciding not to complete his uni degree.

requires deeper skills and depth of relationships. The creativity that can be expressed to make money online isn't sufficient on its own."

Despite this, gen Z were the first generation to grow up with the internet and social media from a young age, which is a great advantage.

"They've grown up thinking bigger and the online world opens up the possibilities of global over local," Carter says.

"Gen Z may be the natural generation to have a foot in both camps to see sound, credible education and courses blended with entrepreneurial, fresh approaches."

All it takes is one creative moment to translate to global fame, a TikTok spokesperson says.

"TikTok is making this easier than ever by breaking down all barriers to entry and democratising what success can look like – and we have

seen Aussies from all walks of life making careers out of content creation," the spokesperson says.

UNDER THE INFLUENCE

While some aspiring entrepreneur ventures have fallen flat, others have flourished.

Meet Taylor Reilly, 22, a gen Z entrepreneur and talent agent representing Australian content creators, including Adam Milardovic, Lucas Ivkovic and Hunter Reilly.

After deciding not to complete his business and computer science degree, he went on to create multiple ventures in the e-commerce space, including Drive Locations, a travel app for finding unique locations around Australia.

"In the first six months of trying to run my first company, the highs, lows, failures and successes were unequivocally a better education than the two years I spent in classes

and exam halls," Reilly says. "As a business owner who is beginning to expand, I always favour the candidate that has the experience of having done something before, versus knowing theoretically what to do."

In an ever-evolving world, Reilly believes the possibilities are endless.

"Gen Z are the first generation to realise what's now possible," he says.

"Why would I want to be stuck in an office doing administration work for 40 hours a week when I can stay at home and make silly videos on the internet or make my own sock brand, while also making the same amount of money?"

"The more that gen Z promotes the fact that it is possible to build something outside regular systems and wake up every day doing what you love, people will feel more confident to take the risk of creating their own careers, which will ultimately increase that percentage."

How Gen Z can succeed

- Identify personal strengths and passions, then align these with roles, business models and income earning ideas.
- Focus on building and extending networks sustainably, including mentors, collaborators, suppliers and clients who will embrace and support you.
- Invest time maintaining quality relationships with all networks. There are many formulas marketers use to describe CLV, the simplest to anchor it may be: Customer Lifetime Value = Quality of Relationships.
- Continue investing in personal and professional development. Learning is lifelong. The world, including business landscape, continually adapts. So must we.
- Be clear and bold with your goals, not reckless – there's a difference. If your mental or physical health is impacted detrimentally, the cost is too high. Progression is still progression. Slow down if need be.

Source: Human behaviour specialist Mark Carter