

# Gen S has arrived

*Australia's Future Leaders are sacrificing a carefree youth for more sensible, long-term plans, with planning and tradition trumping the populist view of Gen Y living large and fancy-free.*

The comprehensive Co-op Future Leaders Index White Paper, the second in a three-part series and the first of its kind in Australia, provides an unrivalled look at the nation's young, tertiary educated minds - otherwise known as Australia's Future Leaders, and confirms they are a generation of planners with inherently traditional values.

Dubbed Gen S or 'Generation Sensible', the report has indicated that our Future Leaders are a cohesive group with specific and targeted life goals. Almost all (94%) Future Leaders stated their plans to buy a house, flat or apartment in approximately five and a half years time, while 85% plan on getting married in approximately six and a half years time, and almost 9 in 10 (86%) plan on having a family in approximately eight years. Chief marketing

officer at the Co-op, Greg Smith said the findings challenged the common notion that Gen Y are happy to sacrifice living in the moment for saving for the future.

"In reality, Gen Y has evolved into Gen S. Buying a home, getting married and starting a family are all high on the list of priorities for Gen S. Given the average age of participants in the survey was 22.5 years, the findings broadly suggest a first house purchase by 28, marriage by 29 and the first baby on the way at 30.

"Although almost 8 in 10 stated that they do want to take a career break to travel overseas, they intend for this to happen within the next four and a half years - just before they start to settle down," he said.

Gen S also appear to be financially cautious, with their main components of spend being on essentials such as housing, food, transport and bills.

"Almost 7 in 10 (69%) Future Leaders work and the majority of what they spend each month is on practical 'have-to-haves' rather than on discretionary 'nice to haves'. Interestingly, the findings also show that Mum and Dad are key inspirational figures for Future Leaders, with Mum ranking as number one on the list. It's possible that our Future Leaders are behaving more sensibly because 'practical' Mum and Dad are figuring as a more central guiding force in their lives," Smith said.

## Briefs...

### Moving experience

Local students are becoming more adventurous and prepared to move cities to attend university, with Melbourne and Brisbane the big winners. Almost 40 per cent of the total 660,000 undergraduate students in 2011 were living in a different address from five years previously, an analysis of census data by the Australian Council for Educational Research has found.

### Top unis

With five universities in the world top 100 and 19 in the top 500, Australia has one of the strongest higher education systems internationally, according to the Academic Ranking of World Universities produced by China's Shanghai Jiao Tong University. Melbourne took the title of Australia's best university at 54th.

### Asia bound

About 3700 students will be able to study in Asia under the first round of the government's AsiaBound outward mobility scheme. Most of the \$10.6 million offered to 52 institutions is for short-term study (about 2800 places) with 500-odd students funded for semester-long exchange, according to figures from Higher Education Minister Kim Carr. Almost three in 10 of the semester places are for China and almost two in 10 for Indonesia.

### Ballarat shrinks

Fewer TAFE courses will be offered next year at the University of Ballarat, with spiralling funding and falling enrolments forcing the closure of another 15. Changes to Victoria's TAFE system have forced it to cut nine diploma and six certificate programs.



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