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MULTI-GENERATIONAL IMPACTS ON THE WORKPLACE

An updated look at fostering inclusion and age diversity in organizations

Produced by The Gloria Cordes Larson Center for Women and Business



About This Report

Like other dimensionalities of social identity, age and generation play a significant role in shaping perceptions about the progress and shortcomings of workplace diversity and inclusion efforts. There are five generations represented in today's workplace. On one end, *Gen Zers* desire integration of personal and work life. They expect their companies to care about and invest in prosocial efforts, including climate change, racial justice, universal healthcare, and education (*Bentley-Gallup Business and Society Report, 2023*). The other end of the generational spectrum includes *Traditionalists* who put their heads down and perform their duties. Between these two very different prototypes of employees, we have *Boomers*, *Gen Xers*, and *Millennials*, which to make things interesting, include sub-generations such as *geriatric millennials* and *peak millennials*.



The Center Women and Business (CWB) at Bentley University compiled the information in this report guided by a literature review. A synthesis of current research and workplace media insights about the five generations in the U.S. workforce confirmed the anecdotal data from the CWB's extensive professional development workshops with corporate partners across a diverse set of industries. While we intend for this curated research report to be timely and forward-looking, there are several key questions answered that you will find useful for your workplace today.

- What are the *traits* and *values* associated with each generation?
- What are the *differences* and *similarities* between generations?
- Are there *gender* and *racial* differences among and within each generation?
- How do societal events *influence* each generation's decision-making on career approach, industry aspirations and choices, and workplace *expectations*?
- What are the consequences of generation-based *stereotyping*?
- What *strategies* support generational cohesion in a multigenerational workplace?

First released in 2017, our updated report explores the current challenges of the multigenerational professional landscape, integrates intersectional impacts and context within generational attitudes, and looks ahead to the needs of future generations. The information is synthesized to clarify timely advice for leaders and employers looking to strategically engage and support a diverse employee workforce. The Center for Women and Business and Bentley University are committed to intersectional gender equity and look forward to a world in which our differences do not dictate the difference in experience and outcomes individuals achieve while pursuing individual purpose and passion in the workplace.

Thank you for joining us in the effort to achieve equity and inclusion,

Yaro Fong-Olivares
Executive Director

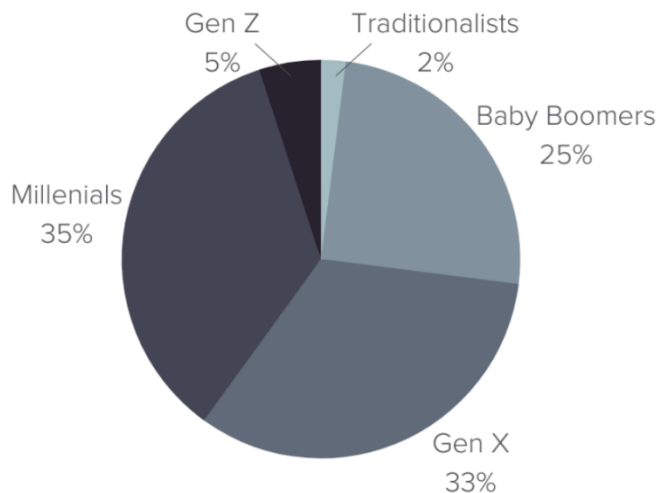
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Generational Workplace Breakdown



Generational differences both challenge and strengthen the work environment, and being aware of them is an essential element of building a strong, cohesive workforce and work culture.

Development Guild, 2023

Why Pay Attention to Generations?

Engaging a multigenerational workforce has distinct advantages, and 83% of global executives surveyed by AARP agreed that an age diverse workforce was a competitive advantage (NeuroLeadership Institute, 2023). However, both the oldest and the youngest of employees report experiencing age discrimination and bias. Due to differences in communication, norms, and other perceptions, interpersonal and intergroup tensions can rise in multigenerational teams if there is not intervention to reframe these differences as sources of strength (Pearce, 2024). As the US population ages and remains in the labor force and as younger Gen Z workers and Gen Alpha enters the workforce, it will be imperative for employers to understand the generations and harness their strengths and wisdom to fully realize the potential of their talent.



Generations Defined

Five Generations at Work, and One on the Way

Below we outline the years that delineate each generation, their defining characteristics, and the formative events that shaped their values and attitudes. Note that the years earmarking each generation often vary slightly according to source, and some studies and data cite age ranges that do not always neatly align into the outlined generations. A disclaimer as well that just like generalizations of other social identities, it cannot be assumed that all individuals born to each generation will hold every characteristic named, as there are unique personalities and intersections of identity that will shape an individual's world lens. The data can point to many trends, but it cannot replace the importance of getting to know an individual and their needs, motivations, and values.

In our previous edition of this report, much of the generational data was collected from the Pew Research Center. Recently, Pew has taken a different approach to generational data, noting that it's more beneficial to compare the generations at the same age and life stage, not necessarily comparisons at the same point in time (Pew Research Center, 2023). Comparing the data in this way will take significant time but will better demonstrate changes in attitudes, economic well-being, and other meaningful metrics. Where possible this report will highlight those comparisons to provide a more complete picture of the differences and similarities between the generations.

Traditionalists

The Silent Generation, also known as the "Traditionalists" and the World War II Generation, were born between 1928 and 1945. While many are retired, in 2022 they still comprised approximately 11% of the labor force (Indeed.com, 2022). The US Bureau of Labor Statistics does not have data that looks at both race and gender and age, but it does show that more men over 75 are in the workforce than women of the same age (U.S. Bureau of Labor Statistics, 2022).

Raised in disciplined and nuclear families, Traditionalists typically embrace a strong sense of loyalty to their family, community, and country, and are committed team members and collaborators. In part they are called Traditionalists because as they entered the workforce

in the mid-1900s, there were strict hierarchies and defined structures that placed high importance on etiquette and deference to more senior ranks (Indeed.com, 2022). Many grew up during WWII, and the prominence of military life invokes similar structures of leadership hierarchies and command. Juxtaposed to this tradition, this generation was also witness to changes in the workforce, with women comprising 36% of the labor force by 1945. It is of note that there is less accurate data for Black Americans at the time as the Department of only tracked full-time positions, and Black workers primarily had access to part-time jobs, or access to government contracts (Bedell, 1953).

The Baby Boomers

The Baby Boomers were born between 1946 and 1964, a time of significant population growth and increased birth rates. This is the only generation that is recognized by the U.S. Census as the boundaries of the cohort are clearly defined by historical markers and the growth rate (Britannica, 2024). Their childhood was marked by the moon landing, President Kennedy's assassination, the Vietnam War, Woodstock, the Civil Rights Movement, and the Women's Liberation movement. This generation challenged the status quo and bore witness to many firsts. They are known as the hardest working generation, often prioritizing work over personal life. Baby Boomers are less diverse than later generations as limitations on immigration and exclusionary policies impacted the population. Due largely to the decline of many Boomers' wealth in the 2008 recession, as well as greater life expectancy, members of this generation are working later in life than expected, with 1 in 5 adults over the age of 65 still working as of 2023 (Kelly, 2024), and by 2030 all Boomers will be over the age of 65 (Pew, 2019).

Generation X

Born between 1965 and 1980, this generation has been called "the middle child" (Britannica, 2024). This generation's landmarks include the energy crisis, Watergate, the AIDs epidemic, Chernobyl, and the fall of the Berlin Wall. Known as "latchkey kids," they are more likely than previous generations to come from households with two working parents and were instilled with a sense of independence. They comprise roughly 36% percent of the workforce (Purdue Global, 2024), but are now leading workplaces as the average age of a CEO is 54

(Goldberg, 2023). Though not as widely studied as Boomers or Millennials, research demonstrates that Gen Xers tend to be more technically savvy, independent, and adaptable than prior generations. Credited with creating the concept of work-life balance, Gen Xers are now on the forefront of the movement for hybrid and flexible work (Goldberg, 2023). This generation has also been called the “sandwich generation” as their life stage has been balancing caring for aging parents and other family with caring for their own young children (Pew Research Center, 2013). This life stage generally encompasses those in their 40s and 50s, meaning it is not just Gen X who is grappling with the challenges of this balancing act.

Millennials (AKA Generation Y)

While consensus lacks regarding the exact years that delineate this generation, the term “Millennials” typically refers to the 80 million people born between 1981 and 1996, with the average millennial in their mid-30s (Dimock, 2019). Due to the rapid pace of technological developments during these years there are considerable differences within this cohort, leading to the creation of the term “geriatric millennial” (Hoffower, 2021). This sub-group was born in the 1980s and can remember a time before dial-up internet and personal computers. “Peak millennials” are also a unique group, with those born in 1990-1991 representing the highest birthrates in the largest generation and representing significant economic differences (Smialek, 2024). Millennials currently account for 38 percent of the U.S. workforce and tend to be technically savvy and socially conscious, placing emphasis on people and planet over profit. They are willing to challenge supervisors, while also appreciating managers who can serve as mentors, placing high importance on frequent communication and feedback. This population’s coming of age bore witness to the Columbine shootings, 9/11, Enron, Hurricane Katrina and – most influentially – the emergence of the Internet (Purdue Global, 2023).

Generation Z

Born between the years of 1997 and 2012, the youngest generation will be almost 30% of the workforce by 2030 (Kumar, 2023). Gen Zers share many Millennial traits and followed Millennial trends to become the most ethnically and racially diverse generation. They expect organizations to value employee wellbeing, as well as inclusion and diversity, and put a high

emphasis on corporate social responsibility (D'Incerti, 2022). This generation is more open and transparent on everything from their feedback to leaders, to salary, to mental health (Rubin, 2023). Gen Z is the first generation to grow up with accessible internet, smart phones, and social media. Some of their defining events have been the Great Recession, the election of Barack Obama, legalization of same-sex marriage, and Arab Spring in the early 2000s, a movement that utilized the power of social media to both mobilize and spread awareness to news outlets of the ongoing events (Mitchell, 2012).

Who Is Next?

Gen Alpha, who at this time is defined as being born in the mid-2010s through 2024, has already become known as a “landmark generation” (Rubin, 2024). These are the children of Millennials, and on average they are receiving their first smart phone at the age of 9. This allows them to have early access to services for transportation, access to money and payment apps, and to have their physical movements and their digital activities tracked by parents. The COVID-19 pandemic will have a lasting impact on this generation, as many attended virtual school or were born during the time of social distancing (Fell, 2020). Researchers are busy studying the delays in social-emotional development and learning in this cohort due to the pandemic, and likely the impact will be studied for years to come. Alphas will continue to care about issues of climate change, and they are poised to be the wealthiest and best educated generation (Rubin, 2024).

Generational Attitudes About Work

[Dive into the similarities and differences between the generations at work](#)

Work-Life Balance and Flexibility

When it comes to career attitudes, generational perspectives both diverge and overlap. For instance, Traditionalists, with their adherence to hierarchy and structure, feel less



	Traditionalists Traditionalists are motivated by money, but also want to be respected. Preferred recognition style: subtle, personalized recognition and feedback. Welcomed benefits: long-term care insurance, catch-up retirement funding.
	Baby Boomers Baby Boomers prefer monetary rewards, but also value flexible retirement planning and peer recognition. Preferred recognition style: acknowledgement of their input and expertise; prestigious job titles, parking places and office size are measures of success. Welcomed benefits: 401(k) matching funds, sabbaticals, catch-up retirement funding.
	Generation X Generation X values bonuses and stock as monetary rewards and workplace flexibility as a non-monetary reward. Preferred recognition style: informal, rapid and publicly communicated. Welcomed benefits: telecommuting and tuition reimbursement.
	Generation Y Generation Y wants stock options as a monetary reward and values feedback as a non-monetary reward. Preferred recognition style: regular, informal communication through company chat or social networks. Welcomed benefits: flexible schedules, continued learning.
	Generation Z Generation Z is more interested in social rewards (mentorship and constant feedback) than money, but also is motivated by meaningful work and being given responsibility. Preferred recognition style: regular in person public praise. Welcomed benefits: online training and certification programs.

SHRM Motivating Generations

comfortable with flexible hours and locations. However, most traditionalists who are in the workforce are looking for supplementary income as well as continued social and mental stimulation. They are likely working hourly positions, consulting positions, or they are self-employed, which creates their desired structure and flexibility (Braga & Fry, 2023).

Meanwhile, as workplaces have become more flexible for where, when, and how employees work, Gen Zers and Millennials feel increasing pressure to always be working or available. According to the Bentley-Gallup Business in Society report, 74% of those aged 18 to 29 say if their

employer limited the amount of time they are expected to spend on work emails outside of the workday, it would have a somewhat or extremely positive impact on their wellbeing, compared to 54% of those 60 and over who said the same (Bentley-Gallup Business and Society Report, 2023). Gen X places greater emphasis on their work location, reporting they would like to work from home about 50% of their time (Goldberg, 2023).

The Business in Society report also surveyed reactions to a four-day, 40-hour work week, also known as a condensed work week. 82% of those aged 18-29 (Gen Z) perceived this arrangement as having a positive impact on their wellbeing. Comparatively, only 69% of those aged 60+ said the same. Work-life balance is the trait most admired by Gen Z and Millennials when looking to their peers or to new employers, according to the 2023 Deloitte Gen Z and Millennial Survey (Deloitte, 2023).

A study of British adults in 2022 found that Millennials cared the most about work-life balance, with only 14% agreeing that work should always come first (Syme, 2023). Gen X follows closely behind with only 16% agreeing with this statement, which makes sense as this cohort established the concept of work-life balance as more digital tools made flexibility, and accessibility, more prevalent. 19% of Gen Z agrees with this statement compared to almost 30% of Baby Boomers and 43% of Traditionalists.

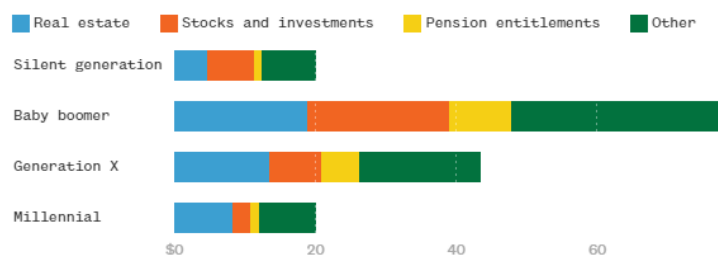
In sum, all the generations are looking for flexibility, but how it is implemented and what that means to each is different.

Finance and Economic Outlook

Financial gains and economic mobility are a major motivator for all generations in the workplace, but Millennials are least likely to feel their personal finances will improve in the next year. Gen Z and Millennial women in particular are most stressed about their personal finances: while 37% of all survey respondents report feeling worried about their finances, 51% of Gen Z women and 49% of Millennial women report experiencing stress compared to 42% of Gen Z men and 33% of Millennial men (Money Talks, 2023). As the cost of living soars, student debt has ballooned, and other economic downturns have occurred, the younger generations feel behind in their economic success (Jay, 2023). One study from the University of Cambridge explored the differences in the life trajectories of Baby Boomers and Millennials. They found that by age 35, 17% of Baby Boomers had moved into their professional careers, compared to only 7.3% of Millennials. 63% of Boomers in frontline service positions were able to own a home by age 35, compared to 42% of Millennials in the same roles (Gruitjers et. al., 2023). Baby Boomers will be transferring their wealth to younger relatives and charities in the near future, however, with greater healthcare needs and costs, there will be considerably less to pass down (Jay, 2023).

Generational nest eggs

Total value of assets held by each generation, in trillions. Almost two-thirds of baby boomer wealth comes from stocks, real estate and pensions.



Notes: Silent generation: born before 1946; Baby boomer: 1946-1964; Generation X: 1965-1980; Millennial: 1981 or later. Data as of Q3 2023.

Source: [Federal Reserve](#)

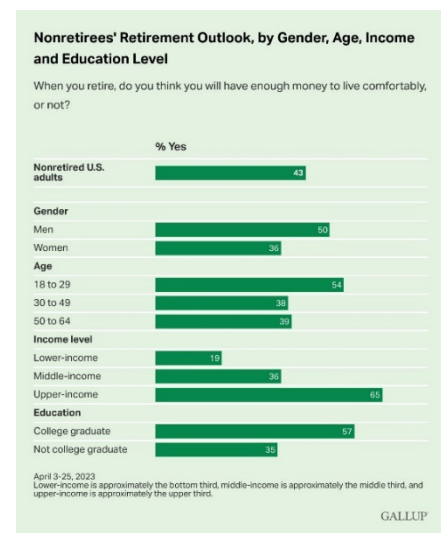
Graphic: Nigel Chiwaya / NBC News

Jay, 2023

As for the Boomers, the labor force participation rate of those over 75 has seen a bigger increase than those over 65, for financial advantage and security or because they have the ability to choose to work later for mental stimulation (Kim, 2024). Industries such as caregiving or transit work have seen the biggest increases as these roles are less likely to discriminate based on age. As concerns grow over Social Security in the US, it is of note

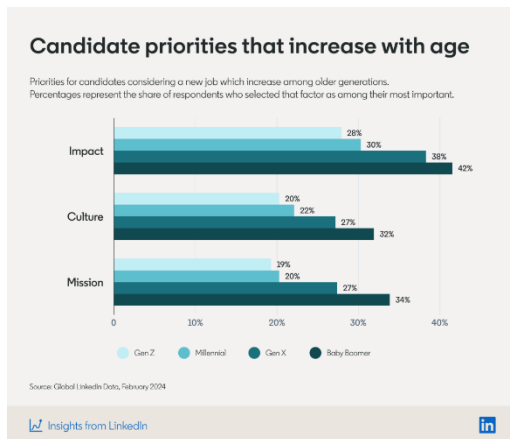
that almost 43% of those aged 55-64 (Gen X and Boomers) did not have a retirement savings account, and access to an employer-sponsored retirement account varies by industry. Black and Latino employees are underrepresented in the corporate workforce where these benefits are more robust, and approximately 40% of Black and Latino workers aged 55-64 work physically demanding jobs compared to 25% of white workers the same age (Kim, 2024). This is evidence of the growing racial wealth gap, particularly around retirement, with systemic barriers to Black and Latino workers' access to a comfortable or earlier retirement, especially for those who have worked most of their life in physical labor.

Financial stability in retirement is a concern amongst American workers. A 2023 Gallup survey found that less than 50% of those who have not yet retired are optimistic about their retirement futures, with 71% worried about having enough money to fund their retirement (Brenan, 2023). Women aged 30-49, Millennials and Gen X, are the least likely to think they will make enough to fund a comfortable retirement. More Americans expect to fund their retirement with individual savings accounts than with Social Security.



A key difference amongst the generations is their attitude toward finances *Brenan, 2023* and transparency: Gen Z is more likely to discuss their personal finances salary openly than others (Hancock, 2023). While retirement planning is a concern for Gen X and is on their top of minds as they age in the workforce, they have not been raised to speak about financial planning (Money Talks, 2023). While 34% of Americans would share their salary information on LinkedIn, that number goes up for Gen Z (53%) and Millennials (58%). In the same study from Empower Retirement, 62% of respondents say that honest conversations about money can help improve the gender wage gap (Money Talks, 2023).

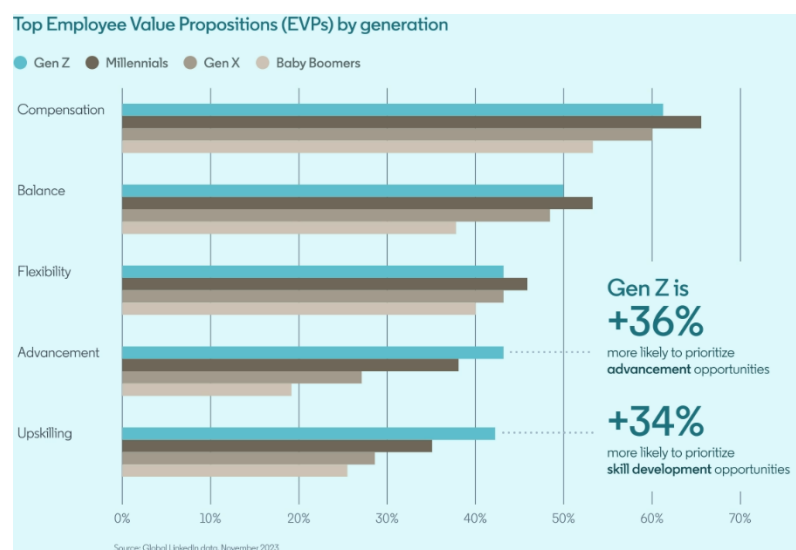
Values and Motivations: Finding Meaning in Work



What is it that drives the different generations in their work and careers? While Millennials and GenZs do not believe work should come first, they do still believe that work is central to their sense of identity, second only to their friends and family (Deloitte, 2023).

Much has been said about GenZ and Millennials' purpose-driven and socially-conscious mindset when it comes to their careers. A report from Gallup biggest driver of happiness for Gen Z is their sense of purpose (Voices of Gen Z, 2024). As the largest generation enters higher levels of management, this cohort will take credit for its impact in transforming workplace cultures, branding, and redefining what work is meant to be.

However, this isn't the only generation who is driven by a sense of purpose. A study from Imperative and LinkedIn showed that Boomers were leading the way as the need for purposeful work increases in the older generations (Future of Recruiting Survey, 2024). While Gen Z is not willing to compromise their values for a job, they are more likely to prioritize advancement



opportunities than other generations. Given that this generation is at the start of their career it makes sense that they are more likely than Boomers to think about their opportunities to advance.

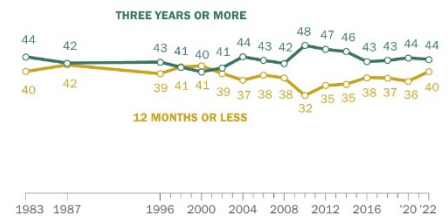
Overall, the generations are all looking for purpose, but the degree to which they are willing to leave or stay with a company for its purpose varies.

Loyalty and Longevity

On the topic of employee loyalty and tenure, stereotypes abound. Most of these stereotypes stem from the promise that for hard work and diligence employees are rewarded with career advancement and better pay (Christian, 2022). However, this promise has been debunked, as reports such as McKinsey and Lean In's Women in the Workplace illustrate that not everyone is offered career advancement due to unconscious bias and systemic racism, sexism, and ableism (McKinsey & Lean In, 2023).

Job tenure among young adult workers in the U.S. has remained relatively steady in recent decades

% of 18- to 34-year-old workers by length of employment with current employer



Note: Workers refer to employed wage and salary workers. The self-employed are not included.
Source: Pew Research Center analysis of Current Population Survey Job Tenure Supplements (IPUMS).

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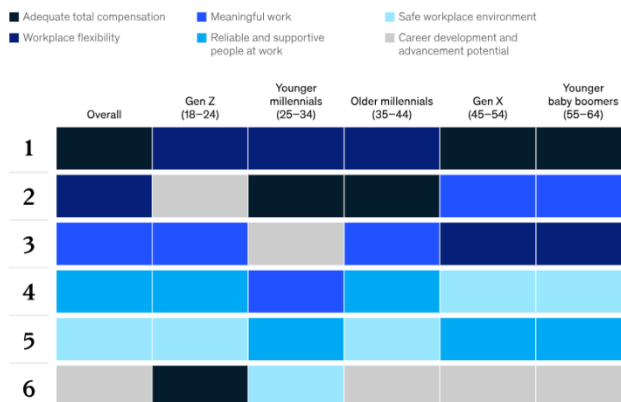
Brenan, 2023

Let's first explore the stereotype of the job-hopping Millennial and Gen Zer. Calling back to the difference in how generational research should be conducted moving forward, the Pew Research Center found that job-hopping is not new to this generation. In January 2022, 44% of 18-34 year-olds in the workforce reported being at their job for three or more years; in 2016 that number was 43%, and only in the wake of the Great Recession did this statistic rise to 48% as hiring was on the decline during that period (Brenan, 2023). The 1980s and 90s saw similar rates of just over 42-44%, demonstrating that this is a trait related to life stage than it is a generational difference. The 80s-90s were also marked by mass

layoffs, leaving employees feeling uncertain about their future and to feeling used by their employer. It was during this time that job hopping gained momentum for individuals to take control over their career progression (BBC, 2022).

The Great Resignation, or Great Opportunity (Forbes, 2022), also was a period of job hopping. In February 2022, LinkedIn reported that about a quarter of

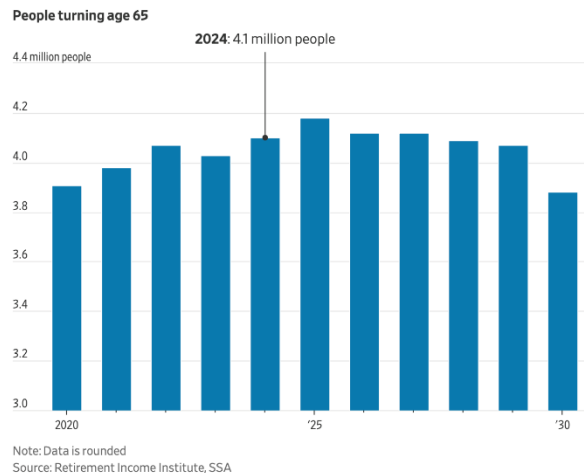
Top reasons why respondents chose to stay in current job, by age group¹



¹Out of 12 answer choices that were offered in the original question. Analysis includes only respondents reporting a traditional employer-employee relationship, in which an employer hires the employee, pays them directly, and manages their work. Total, n = 15,975; Gen Z, n = 1,280; younger millennials, n = 3,629; older millennials, n = 3,946; Gen X, n = 3,930; younger baby boomers, n = 3,190.

McKinsey, 2023

Gen Zers and Millennials were planning to leave their employer. But, senior level women also left organizations at a faster pace than senior level men due to bias and lack of advancement (McKinsey, 2023).



Turning our attention to Boomers and Traditionalists, we see employees who are retirement age or older, and yet they are not retiring. As previously mentioned this is due to either financial reasons or due to the freedom of choice to work as a means of social engagement, purpose and valued, or other psychological reasons. With older employees remaining in top leadership, younger employees have nowhere to

Ansberry, 2024 advance (Pearce, 2024). The challenge for organizations then is to engage senior talent and capture their valuable institutional knowledge and to do so while authorizing younger generations to step into their power as leaders (Pearce, 2024).

Ageism: Who is Impacted and How?

Bias serves to gatekeep access and opportunity

Upon review, the differences between the generations are minimal and nuanced, and yet, the biases and stereotypes continue to create systemic barriers to advancement while have implications for individual employees. Understanding the different preferences and motivators driving the generations provides insights into the strengths of each of cohort and their potential in the workforce, and helps to dispel the harmful biases that have been perpetuated.

In the US, protections for ageism in work discrimination starts at the age of 40, which would mean protections apply for older Millennials and above (Waldman, 2020). However, young adults report experiencing age discrimination and are more likely to report it (Bratt et. al., 2020). According to Glassdoor, 52% of employees ages 18-34 have witnessed or experienced ageism at work, compared to 39% of those over 55 years old (Waldman, 2020). At both the younger and older end of the spectrum, employees experience stereotypes at the intersections of gender, race, and age (Gurchiek, 2022). Gendered ageism is a term for one such experience, as women over 40 will experience microaggressions that dismiss their value and relevance (Gurchiek, 2022) and younger women will cite lack of competence or seriousness (Waldman, 2020). Ultimately, it seems that women will face bias at every age, as research also cites that women are more likely than men to confront issues of caregiving

and family responsibilities, as well as attractiveness and appearance (Atcheson, 2023). Those who are further intersectionally marginalized (younger LGBTQ+ individuals, BIPOC employees) will experience increasingly compounded impacts of bias and will be less likely to be promoted, hired, or sponsored (Atcheson, 2021).

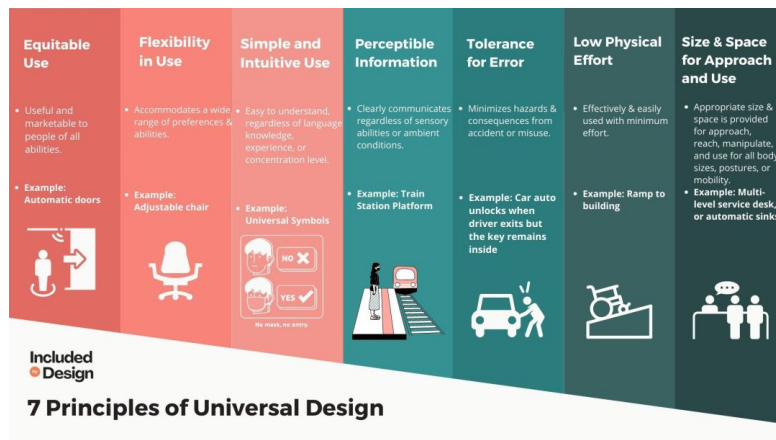
In sum, age discrimination harms those who are already most marginalized in the workplace, and should no longer be considered an issue only impacting older employees. With equity and inclusion training to break down assumptions and biases, HR leaders report fewer issues of age based discrimination in hiring, with age impacting 26% of hiring compared to 40% in organizations that do not offer such trainings (SHRM, 2023).

Advice to Foster Generational Diversity

How can organizations mitigate age bias and design a workplace for all

In order to remain sustainable, organizations must harness the strengths that each generation brings. HR leaders, senior executives, recruiters, and managers should consider the following recommendations:

Focus on Similarities: Hiring and Retention Using Universal Design



By exploring the generational values and attitudes towards work it is clear there are many similarities: work-life balance and wellbeing, finding meaning and purpose, and financial stability. Employers can use this information to build an employee value proposition that appeals

across generations, and to continue this strategy to retain employees of all ages who are likely to leave their jobs for similar reasons.

Create a Feedback Culture and Engage in Brave Dialogues™

Gen Z, Millennials, and Boomers both feel impacted by ageism at work. Gen X, who feels largely ignored in workplace generation conversations, are often used as mediators (Percy, 2023). The CWB framework for Brave Dialogues™ supports workplace conversations across difference, especially where biases may have contributed to microaggressions and other transgressions across power and identity. As younger generations are more vocal in their need for greater transparency, accountability, and psychological safety, all employees can benefit from learning communication strategies that promote a growth mindset and reframes feedback as a gift that builds trust.



Apply an Intersectional – and Individual - Lens

No one likes to be reduced to their identities, or to have their multitudes of identities overlooked. It is important to keep in mind that individuals have unique needs and strengths. Humans do not always fit neatly in the labeled boxes that we have created. As the younger generations become increasingly diverse, and hold multiple marginalized identities, organizations will need to find new ways to accommodate individual needs and intersectional experiences (Bailey & Owens, 2023).

One example from this report can be found in the experience of the “sandwich generation.” Working caregivers of all kinds face challenges, especially without the right support from workplaces. Identifying the cohort that may currently be “sandwiched” and implementing benefits flexibly that recognize the inequitable experiences of caregivers based on race, gender identity, ability, sexual orientation, and other socially constructed identities. Other examples can be weaving conversations of intersectionality into formal employee resource groups. Ageism impacts BIPOC employees in ways that are different from white employees, and LGBTQ+ experiences and attitudes are different by generation as well, and further nuanced when factoring race, ability, religion, and other identities into the conversation. Acknowledgement of these highly complex and personal experiences, and steps towards social justice in creating equitable solutions, will go a long way towards fostering belonging.

Succession Planning: Promoting Knowledge Sharing Across the Generations

What is interesting to note is that those who hold most the power in organizations – white men over 50 – are those who have the most legal protection from age discrimination while they hold onto their authority. Mentorship and sponsorship have long been key to creating opportunities for those most intersectionally marginalized, and these strategies can be most impactful when there is access to senior leaders who carry influence in the organization. Sponsorship, especially where succession plans are considered, is most beneficial to advancing underrepresented talent. Organizations should consider how succession plans are made in such a way that values and honors the experience of the senior leader and provides a post-leadership position should they want to keep working, while looking at succession plans more holistically in the organization to assess for systemic biases, such as representation of race and gender in leadership (Bailey & Owens, 2023).

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