

Ambitious, financially conscious children versus disillusioned, happiness-seeking parents

Representative research has measured how Generation Z teenagers and their Generation X parents feel about success and happiness

Making the most of opportunities is the key to success, according to parents of 15-19 year old teenagers, while hard work is seen as nearly irrelevant, and having a degree or a good profession is considered only a third as important today compared to being resourceful, according to a representative survey by UniCredit Bank, which questioned both Generation Z teens on the brink of adulthood and their Generation X parents about their views on success and happiness.

Is it really the world of the resourceful?

According to 66 percent of parents, the number one key to success is if someone takes advantage of the opportunities offered, while only a third of the respondents (33 and 27 percent) believe that a good profession or degree is necessary for success. **According to parents, the importance of hard work is dwarfed**: only 6 percent believe that their child can succeed with a lot of work. After making good use of the opportunities, parents attribute the greatest importance to their child learning from his own mistakes and to learning how to handle money (57-57%).

On the other hand, **most Hungarian Generation Z youth believe that true success comes from managing money and people well**, with 71% and 56% of respondents, respectively, expressing this view. One-third of the young respondents (33%) feel they could achieve success as entrepreneurs, yet only 12% of parents agree. **The surveyed teens also place much greater importance on career choice and higher education than their parents**: 51% believe a good profession and 43% believe a degree could bring them success in the future.

Not only do Gen Z youth and their parents hold markedly different views on what leads to success, but **parents also attribute much less importance to success than to happiness**: while 55% of parents say that their child's happiness is paramount, only 7% feel the same about success.

Happiness belongs to those who are free and loved – on this, all surveyed generations agree

Today's teens and their parents completely agree on the four key things needed for happiness. According to the survey, eight out of ten parents and teens believe that **true happiness comes from being able to do what one loves most**. **A loving family, considered the main source of happiness**, ranks second for both parents (80%) and teens (77%).

Both groups placed **“a free, unrestrained life”** in third place, with teens valuing it more for their happiness (48%) than their parents (40%). Similarly, both generations ranked **a harmonious romantic relationship** fourth, with a slightly higher percentage of teens (43%) prioritizing it over adults (39%).

When it comes to other building blocks of a happy life, parents and children differ significantly: for parents, family-building and raising children follow closely after a romantic relationship (28%), while young people place greater importance on having a lot of money (39%).

While money and financial awareness play a prominent role in young people's outlook on life, for parents, money as a "source of happiness" ranks lowest: only 14% consider financial well-being essential for happiness. Surprisingly, this view shows **little variation between parents with financial struggles and those who are well-off, only 17% of the former and 12% of the latter believe that having a lot of money is necessary for happiness.**

Being a parent is hard – especially when their child's future seems uncertain

While the majority of parents prioritize their child's happiness above all, **two-thirds of surveyed parents agree that being a parent is much harder than they once anticipated.** This is especially true for parents who feel their child lacks a clear vision for the future (46%) or is not financially responsible (58%).

The representative survey conducted as part of UniCredit Bank's "Re-Power Your Future!" educational program shows that parents who believe they have managed to guide their children toward a satisfactory level of financial awareness experience their role as less stressful and more manageable. This holds even though most parents consider happiness more important than success, viewing love and freedom as the true keys to happiness rather than money.

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More information:

The research was carried out by Micra Market Research in August 2024 on behalf of UniCredit Bank. 1,000 parents whose children belong to the 15-19 age group participated in the survey, and 300 young people from the 15-19 age group also participated. The sample of both parents and children represents the given basic population according to gender, age, type of settlement and region.

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