

We Can Fix Work

Feelings about work today could have profound impact on the workforce of tomorrow

This report, based on a 10-country survey of employees, C-level leaders, and HR professionals, provides insight into what parents, family members, and mentors are telling children and teens about what they should value in their jobs and employers — urging future generations to let purpose, not money, guide their career choices.

Fix Work Today Connecting purposeful work to job satisfication

There has been a massive shift in how people view the role of work in their lives. The pandemic forced most of us to reflect on our lifework journeys and realize there are many more important things in life than work. Some people are disheartened because work is failing to meet their expectations and are looking for organizations to step up and support them, including in new ways that have never been on the HR or leadership agenda before, so they can have flexibility and means to put time into what matters most to them.

Through this research, we have discovered employees worldwide want more from the workplace —they want employers to make people their purpose.

- 76% of employees have increased expectations for how their company supports them
- 70% are rethinking the qualities they look for in an employer
- 78% think their company owes them more than just compensation

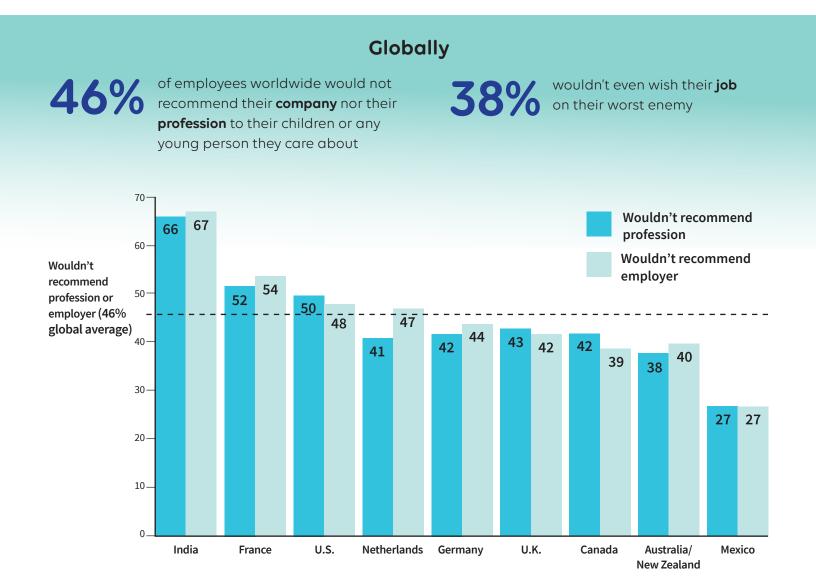
Whether someone feels they are in 'just a job,' a growing career, or a true calling, everyone can find fulfillment, a sense of value, and success at work. We have the technology today to build purposeful workplaces for all by actively listening to what people say they want and making belonging central to the employee experience.

There are many great workplaces where people feel cared for, that they belong, and that their role contributes to success. We need to take the great practices from those organizations so we can fix work and build confidence in the jobs our children and grandchildren will have.



Half of workers wouldn't want their children to have their job

Influence from adults dissatisfied with their own company or career could push young people away from certain professions or organizations.



WORKFORCE

What will we tell our children?

Guiding "Workforce 2030" toward purposeful work

What's more important: A good salary or meaningful work?

52% of employees around the world would tell their children that meaningful work is "extremely important," compared to 50% that would say the same about salary.

Most people today describe themselves as "money-driven," but 74% hope future generations do things differently and commit to pursuing a profession that is meaningful to them.

Pay will always be a driving force behind job choices, but future generations, influenced by their parents, may put meaningful work and purpose on equal footing.

Today's global workforce would also tell their children to pursue work that gives them:

time to care for and spend with family	41%	
a feeling of fulfilment	39%	
a successful career path	30%	

"This research gives us a glimpse at what workforce expectations in 2030 and beyond might look like, including the jobs and types of companies that may not exist unless work practices change. What employers choose to do next will shape the future of work as we know it."

— Dr. Jarik Conrad, SPHR, SHRM-SCP Vice President of Human Insights at UKG



45% of employees worldwide don't want to work anymore, period

Do people hate to work, or do they just hate the work they are doing?

Most employees (84%) say they would still work even if they won the lottery. This indicates that people inherently want to work and feel valued, yet they are struggling to find satisfaction or a sense of purpose in their current role.

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People want to work because it gives them dignity and purpose, but the ways they are working and the ways they feel about their workplace culture today aren't aligned with what they want out of work. People are looking for a job that gives them fulfillment and purpose, especially after three years of living and working through Covid conditions.

> — Dan Schawbel, managing partner at Workplace Intelligence



Globally

77%

of employees want to spend less time working and more time doing things that matter to them

AT LEAST A QUARTER OF EMPLOYERS ARE DOING WORK RIGHT

Even if they won the lottery, 28% of employees would still work the same number of hours at their same job



It's No Fairytale

With purpose and trust, 88% of employees look forward to work^{*}

Great Place To Work research finds people at the best workplaces around the world living in a vastly different reality than the typical employee.

- 85% believe their work has special meaning and isn't "just a job"
- 88% feel they make a difference
- 85% enjoy psychologically healthy work environments
- 88% look forward to going to work
- 90% feel like they can be themselves

Rather than warn loved ones away,



of employees at these companies "strongly endorse" their organizations to friends and family

* Source: "<u>The Power of Purpose in the Workplace</u>" by Great Place To Work

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"It's on every leader to make sure every worker, regardless of role and location, understands how what they do affects their organization's greater purpose. **People need to know their work has meaning and matters** — **that** *they* **matter.** You better make that crystal clear if you want to earn their trust and keep them on board."

> — Michael C. Bush, CEO of Great Place To Work

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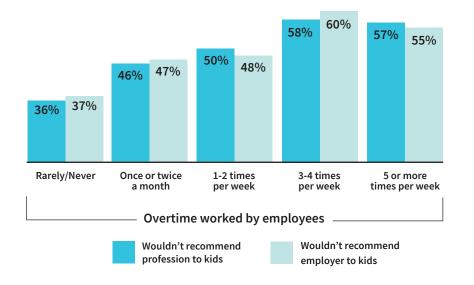
"Meaningful work with caring and ethical employers can be found around the globe today. Companies that understand the value of placing trust and equity at their core build workplaces that may sound like fairytales to everyone else – but are totally achievable in the real world."

— Sarah Lewis-Kulin, vice president of global recognition at Great Place To Work





TOO MUCH OVERTIME Putting in extra hours more than 2x per week affects the employee-employer relationship



While employees that work excessive overtime are less willing to recommend their organization or line of work to the next generation, nearly 1 in 5 (18%) employees working overtime 5+ days a week are in fact *very likely* to recommend their job, and 16% say the same about their profession — a valuable finding given many employers rely on overtime shifts to meet the demands of their business. Full-time employees (47%) vs. part-time workers (36%) are more likely to say they "don't want to work anymore," as are people who lack worklife balance (61% vs. 43% who feel they do have a good work-life balance). In the U.S., 51% of employees share this anti-work mindset, though employees earning \$60K or less are more tolerant than higher earners.

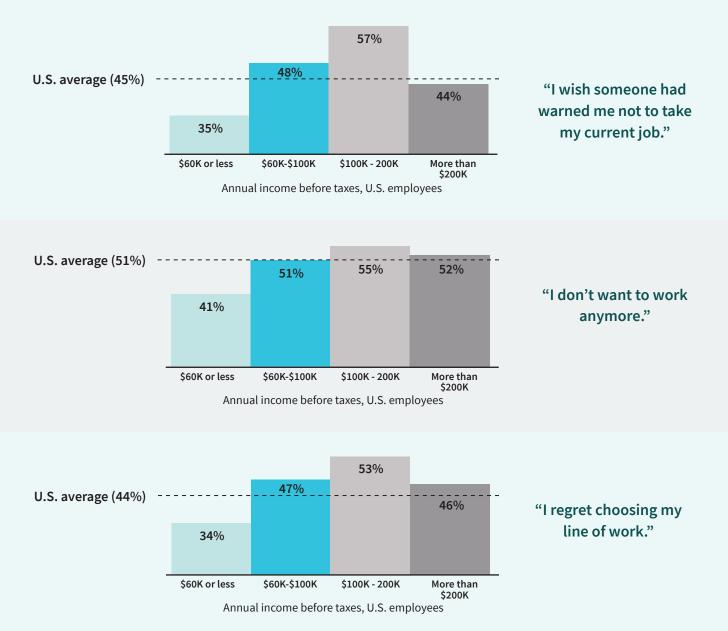
56%

of people who describe themselves as lacking work-life balance would not recommend their job to the next generation, compared to 45% who do have work-life balance.





More Money ≠ Job Satisfaction





Finding purpose in life and work matters

Only 23% of employees genuinely enjoy their work and are passionate about their careers

Most people have a transactional relationship with work

61% admit they go to work to collect a paycheck, 'clock out,' and go home



say they are in a career with specific goals and ambitions that they wish to grow in time



feel that their job is <mark>thei</mark>r 'calling'

If they could go back in time, 53% of employees worldwide would choose a completely different profession, and 40% wish someone had warned them not to take their current job.



of employee would switch jobs right now if they could



New perspectives are linked to shifting priorities due to the pandemic

Most workers say the pandemic made them realize there are more important things in life than work (89%), that they're rethinking the qualities they look for in an employer (70%), and have increased the expectations they have for how their company supports them (76%).



of employees worldwide: "The pandemic pushed me to find or consider seeking more meaningful work."

Globally, employees in India (89%), Mexico (74%), and the U.S. (69%) are most committed in their pursuit of greater purpose at work

Sizing up the C-Suite

If you don't believe in your company, how can you be a culture carrier?

For the most part, the C-Suite is "acting their wage"

A full 50% say they are "energized" at work (vs. 23% of employees), and 37% are "committed." The majority (71%) would also comfortably recommend their company to the next generation of people they care about. **But that leaves around 1** in 10 C-level leaders who are "content" at best in their roles, and close to a third who would not want their children to have their job (29%) or be in their profession (32%).



1 in 3 C-level leaders wouldn't wish their job on their worst enemy (29%).



50% are ENERGIZED

"I genuinely enjoy my work and am passionate about my career. I care a lot about my company, my co-workers, and our customers. I'm inspired to always go above and beyond without being asked."

37% are COMMITTED

"I like my work and care about my career. I often put in discretionary effort to make sure I do a good job for my company, support my team, and serve our customers. I'm happy to go above and beyond at work when needed."

11% are CONTENT

"I like my job and do it well, yet I've set boundaries between work and life. When the workday is done, I typically disconnect. If my boss asks me specifically to do something extra, I will."

> *2% are "coasting" or "checked out"

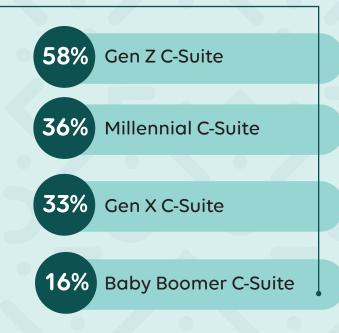


But why? Mental health may be a factor

40% of C-level leaders in the U.S. say the stress from their work is so immense they'll likely quit within the next 12 months, and 33% say they "don't want to work anymore."

C-Suite: "I don't want to work anymore"

It's mostly younger leaders — not their peers nearing retirement — who are ready to bow out of the workforce



The pandemic could be to blame: It dispersed our workforce, impacted employee and customer behaviors, and made the CEO's job harder in just about every way.



employees worldwide

"I miss how we used to work before the pandemic."





Let's Fix It

Playing by the new rules of engagement

In 2023 and beyond, employees won't let employers get by on "good enough." They want a great place to work and may not be at your company much longer if you don't connect their job with purpose.

Adapt quickly. The future of work is now.

To satisfy employees who want to work for organizations where their contribution can make a difference — and to lay the foundation for attracting the next generation of talent employers need to take action. This is urgent!

- 1. **Connect employees to purpose.** Leaders must effectively communicate how every employee is a part of something greater, something powerful that has lasting significance. When employees have something to work towards, they're likely to not only benefit themselves but also the organization.
- 2. **Give employees the feeling of being heard.** Whether through surveys, stay interviews, one-on-one meetings with managers, or companywide townhalls, listening to employees is a critical way of understanding their needs, wants, and concerns, and gives managers valuable insights to act on and improve workplace culture.
- 3. Encourage people to take, disconnect, and recharge: 85% of global employees say they don't use all their allotted time off each year, and 14% rarely or never take time off. As new challenges arise and existing ones worsen, empowering people to live less stressful lives is more important than ever. Addressing this imbalance today to cultivate employee wellbeing will prepare workplaces for the future generation that is being told not to settle.



3 Questions that Predict if Employees Will Stay or Go

- 1. Are you proud of where you work?
- 2. Do you find meaning in your work?
- 3. Do you have fun at work?

Research from Great Place To Work indicates that if employees answer "no" to any of these questions, they'll probably leave.



READ: <u>The Power of</u> <u>Purpose in the Workplace</u> New research from Great Place To Work





The Workforce Institute at UKG

The Workforce Institute at UKG provides research and education on critical workplace issues facing organizations around the world. By bringing together a global consortium of HR and workforce management thought leaders, the think tank is uniquely positioned to empower organizations with practical ideas for optimizing the 21st-century workplace while also providing an important voice for employees, including frontline and hourly workers. Founded in 2007, The Workforce Institute focuses its research and education — including books, podcasts, surveys, blogs, and its annual list of workplace predictions — on balancing the needs and desires of diverse employee populations with the interests of organizations in order to manage absenteeism, fight burnout, develop equitable work schedules, and build strong leaders, all to drive inspired performance.

For additional information:

www.workforceinstitute.org

Join the conversation:

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Survey Methodology

Research findings are based on a survey conducted by Walr for Workplace Intelligence on behalf of The Workforce Institute at UKG between September 16 - October 1, 2022. In total, 2,200 employees (including managers) in ten countries responded to questions about employment, work-related stress, mental health, four-day workweeks, engagement/purpose at work, workplace incentives, and how their feelings toward work may be expressed to others. Responses were gathered from 600 employees in the Unites States and 200 employees in each of the following countries: Australia/New Zealand, Canada, France, Germany, India, Mexico, the Netherlands, and the U.K. Additionally, in the United States, 600 C-Suite leaders and 600 human resources (HR) executives/directors responded to the same survey, which was customized to their roles to include questions focused on their workforces. All survey participants were adults who worked part- or full-time for at least one employer in an hourly or salaried role.

Respondents are recruited through a number of different mechanisms and via different sources to join the panels and participate in market research surveys. All panelists have passed a double opt-in process and complete on average 300 profiling data points prior to taking part in surveys. Respondents are invited to take part via email and are provided with a small monetary incentive for doing so. Results of any sample are subject to sampling variation. The magnitude of the variation is measurable and is affected by the number of interviews and the level of the percentages expressing the results. In this particular study, the chances are 95 in 100 that a survey result does not vary, plus or minus, by more than 0.8 percentage points from the result that would be obtained if interviews had been conducted with all persons in the universe represented by the sample.