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FOR IMMEDIATE RELEASE

Three Months' Notice: One-Fourth of the Workforce may Change Jobs by Summer's End

Employees Prepared to Capitalize Upon Healthier Job Market and Desire for Higher Salary, finds 2017 Spherion Emerging Workforce® Study

ATLANTA – June 20, 2017 — While employee retention is not necessarily a new concern for employers, the race to keep top workers in-house has escalated significantly in just the past year alone. In fact, new findings from the 2017 Emerging Workforce® Study (EWS) commissioned by Spherion Staffing indicate that employees are more willing than ever to test their options, to the degree that companies may have to replace one-fourth of their staff by the end of the summer.

According to the EWS, one in four workers (25 percent) plan to look for a new job sometime in the next three months, with more than one-third (35 percent) planning to do so sometime in the next year. The annual Study was conducted online by global market research organization Research Now® among 733 human resource managers and 2,062 employed U.S. adults ages 18 and older.

"In the 20-year history of the Emerging Workforce® Study, we've never seen employees have this much leverage to improve their situation and fulfill their demands for better salaries and working conditions," said Sandy Mazur, Spherion Division President. "This year's Study reinforces the need for employers to reevaluate their retention strategies and take a closer look at the factors – both financial and non-financial – that influence their workers' professional decisions. While not all businesses will have the flexibility to raise wages right away, our data indicates that there are a range of alternative measures that may prevent an employee exodus."

With an improved economy and overall job market, namely within the specialized industrial and technology fields, workers believe they have more options available – and therefore, the ability to demand a higher salary either from their current employer or a competitor. Twenty percent cited compensation as the primary reason they plan to explore their professional options, more than any other employment factor. Likewise, 35 percent of workers believe that although they accepted a lower salary when they started their current role, they should be paid more today.

Despite employees' outspoken desires for higher compensation, and the escalating crunch for talent, employers remain indifferent about how to proceed. The Study found that businesses value retaining high-performing and productive workers, but also are mindful of overall fiscal responsibility. Nearly two-thirds (62 percent) of surveyed companies say they recognize a need to pay higher wages to remain competitive, but simply cannot afford to do so at this time. With a significant segment (74 percent) also noting that their competitors are raising wages to attract top talent, employers' reluctance to raise pay ultimately may force employees' hands.

Although salary remains a primary motivator, the EWS uncovered that many additional factors are influencing the retention and recruitment race, and shaping the overall workplace in turn.

Equal Pay for Equal Work

Beyond their own salaries, workers are paying greater attention to comparable wages, and thus far are not thrilled at what they see. The EWS notes that perceived pay scale inequality is more prevalent in today's workplace, and risks furthering the divide between employers and employees.

While more than three-fourths (82 percent) of employers believe they offer equal pay for work regardless of gender, a far lower number (54 percent) of employees feel the same way. Additionally, the EWS found that males are far more likely to perceive pay equality in a given company than females, among both the employer and employee audiences. Although wage equality is both a hot button issue and potentially sensitive subject in today's workplace, the EWS indicates that it's a topic employers must be prepared to address to maintain favorable employee morale and longevity.

Work Where I'm Wanted

Some workers believe their employers do not appreciate their contributions, making them more likely to consider moving to a company that will. "Feeling undervalued" topped the list of non-financial reasons workers gave for their interest in exploring alternate job opportunities. Likewise, 23 percent of workers feel their employers put in less effort to retain them this year than last.

This perceived lack of trying stems from disconnects around critical retention drivers. Employers believe that employees are more concerned with intangibles such as their supervisor relationship and overall work environment, while employees cite financial compensation, benefits, and growth and earnings potential among the top factors influencing their decision to remain at their current company. Not coincidentally, one-fifth (20 percent) of workers say their employer has reduced their benefits package in the last year.

A Widening Skills Gap

Employees also may be considering new professional opportunities to find a better environment to showcase and develop their skills. As reinforced by the EWS, employers and employees not only failed to close the long-looming skills gap this past year, but actually have allowed it to grow even wider.

More than one-third (38 percent) of workers worry about falling behind in acquiring new skills needed for the future, while a similar segment (37 percent) feels they cannot achieve a promotion with their current skills alone. The EWS also notes that a lack of ample training and development may be shaping employees' fears. Only 18 percent of workers would give their companies' training and development programs an "A" grade, while nearly half (46 percent) would instead offer a grade of "C" or lower. In particular, employees are concerned that the training programs their company offers are not relevant to their skill sets, and thus nothing more than a distraction from their job duties.

Now in its 20th year, the Emerging Workforce[®] Study has tracked the shifting opinions and attitudes of workers and their employers in the context of ongoing social and economic events. The 2017 Study also explores employers' and employees' opinions on key workplace themes and topics including workplace collaboration, staff diversity, the transformation of the modern "office" and work/life balance.

To learn more about the Emerging Workforce[®] Study, and review data and messages from previous Studies, visit spherion.com/ews.

Methodology

The 2017 Emerging Workforce[®] Study was conducted online within the United States between February-March 2017 by Research Now Group, Inc., on behalf of Spherion among 733 human resource managers. Results were weighted as needed to reflect the composition of U.S. companies, based on company revenue. An online survey of 2,062 employed adults also was conducted by Research Now on behalf of Spherion during the same time period. Results were weighted as needed for age, sex, race/ethnicity, education, region and household income to represent the target population. No estimates of theoretical sampling error can be calculated. A full methodology is available.

About Spherion Staffing Services

Spherion (spherion.com) is a leading recruiting and staffing provider, specializing in temporary and direct hire placement of administrative, clerical, customer service, light industrial and professional job candidates. To help clients attract, engage and retain a high-performance workforce, Spherion offers in-depth market knowledge, outstanding customer service, a strong network of talent and unique insights from its groundbreaking Emerging Workforce[®] Study, now in its 20th year. As an industry pioneer, Spherion has, for more than 70 years, matched candidates to clients in virtually every industry across the U.S. Today, each Spherion office is independently owned and operated by a team of local specialists, dedicated to delivering great experiences, powered by technology but always with a personal touch. To learn more about one of the nation's fastest-growing industries, visit spherion.com/franchise and explore how Spherion is actively expanding into new territories, with more than 75 franchise markets available.

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