What is driving workers to change jobs?

The high quit rate for US workers can be attributed to employees moving on to higher paid jobs with better benefits – not simply leaving their roles to follow passions or start afresh. White House economists are stressing that what has been termed the "Great Resignation" is actually the "Great Upgrade", as workers are staying in the labour market and looking for positions where they can provide for their families.

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President Joe Biden was keen to point out US unemployment has fallen below 4% for the first time since the beginning of the COVID-19 pandemic, while hiring rates are surpassing quit rates, particularly for lower-wage workers, according to the Economic Policy Institute. (*Forbes*)

Why does this matter?

Despite contrasting views over the severity of the "Great Resignation", the Covid-19 pandemic – at least anecdotally – has forced many workers to <u>reconsider</u> what matters to them in their jobs. Pinpointing what these issues are and enacting plans to address them could be crucial for companies hoping to retain employees.

So, what's at the heart of this change? Personal working preferences certainly play a role, but wider discussions surrounding social issues are also a factor.

Flexibility

The pandemic brought with it a reliance on home working, but while many companies are asking employees to return to offices, many aren't willing to give up flexibility. There are numerous reports of workers declaring they would rather *quit* a job than be forced to return to offices. Discussions on hybrid work, therefore, could be a necessary compromise, allowing companies to ensure inperson collaboration while not sidelining those in favour of remote work.

This approach can also cater for working parents – <u>62%</u> surveyed by FlexJobs said they were willing to quit jobs if remote work ended.

Employee values

An MIT Sloan Management Review <u>study</u> of employee data from Revelio Labs found that the main reason for attrition during the "Great Resignation" was a toxic corporate culture. This includes unethical behaviour or a failure to promote diversity and inclusion. Several high-profile cases – such as Google's <u>firing</u> of the AI ethicist Timnit Gebru and Margaret Mitchell as well as an investigation into the company's <u>treatment</u> of Black female staff – could be motivation for workers at other firms to re-evaluate what corporate values they consider most important.

Future potential issues

If hybrid working is to become more commonplace then the <u>rise</u> in employee monitoring as a result could create dissatisfaction further down the line. Features such as keystroke tracking and screenshots will help managers monitor individual work, but these systems could end up having the opposite effect and drive workers to find jobs that aren't as closely scrutinised.

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