



WILL THE GREAT RESIGNATION SLOW DOWN IN 2022?

EMPLOYMENT BOOST JOB OUTLOOK SURVEY 2022

EMPLOYMENT
BOOST

EMPLOYMENT BOOST

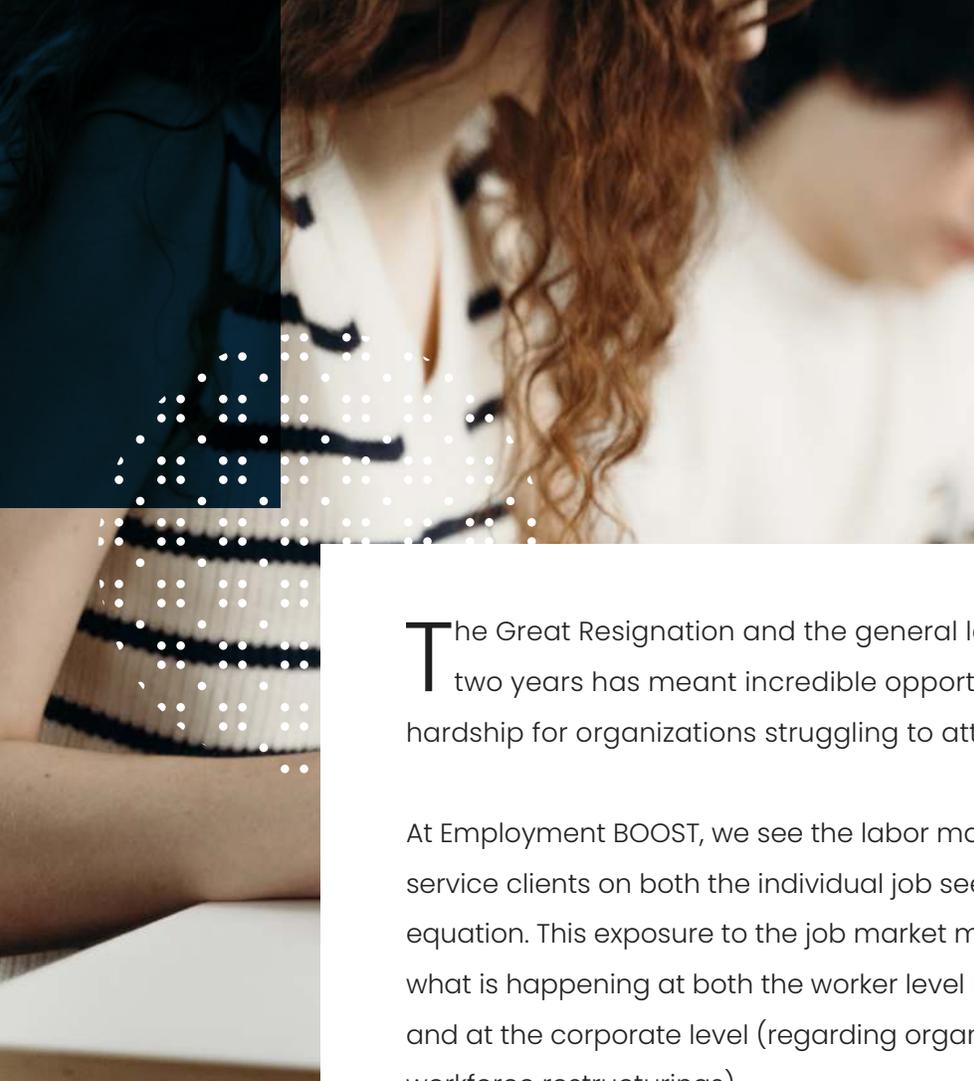
Employment BOOST is a full-service resume writing, corporate outplacement, coaching and career services company. At Employment BOOST we draw on a robust network of career services professionals to provide the most comprehensive resume writing and outplacement services available to clients across diverse industries.

www.employmentboost.com
(888)468-6495
resumesupport@employmentboost.com

KEY IDEAS

1. Despite looming rate hikes and slowing sales across many industries, 87.6% of those surveyed are not worried about losing their job in 2022.
2. The Great Resignation that has plagued companies for the last 2 years could be slowing: 84.2% of those surveyed don't anticipate changing jobs in 2022.
3. Perhaps due to shifting sentiment around the coronavirus pandemic, respondents indicated that money (44%) would be the primary driver of a job change in 2022, instead of flexibility or benefits, if they were to change jobs.

Source: Employment BOOST Job Search Outlook Survey 2022



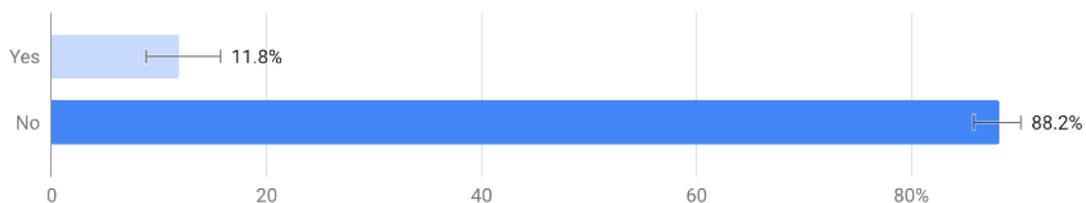
The Great Resignation and the general labor market dynamics of the past two years has meant incredible opportunity for some workers and incredible hardship for organizations struggling to attract and hold onto talent.

At Employment BOOST, we see the labor markets on an aggregated basis, and service clients on both the individual job seeker and corporate sides of the equation. This exposure to the job market means we have unparalleled insight into what is happening at both the worker level (regarding incentives and motivations) and at the corporate level (regarding organizational development strategies and workforce restructurings).

With the backdrop of looming interest rate hikes and slowing sales across so many industries, in addition to the increasing number of layoff notices (WARN) and inquiries for reduction-in-force assistance over the past quarter and going into 2022, data from our Job Search Outlook Survey for 2022 indicates a worrying trend: the workforce might not be prepared for the corporate volatility and employment turmoil that could be facing the market in 2022.

Job Search Outlook Survey 2022 - EB

Are you worried about losing your job in 2022?



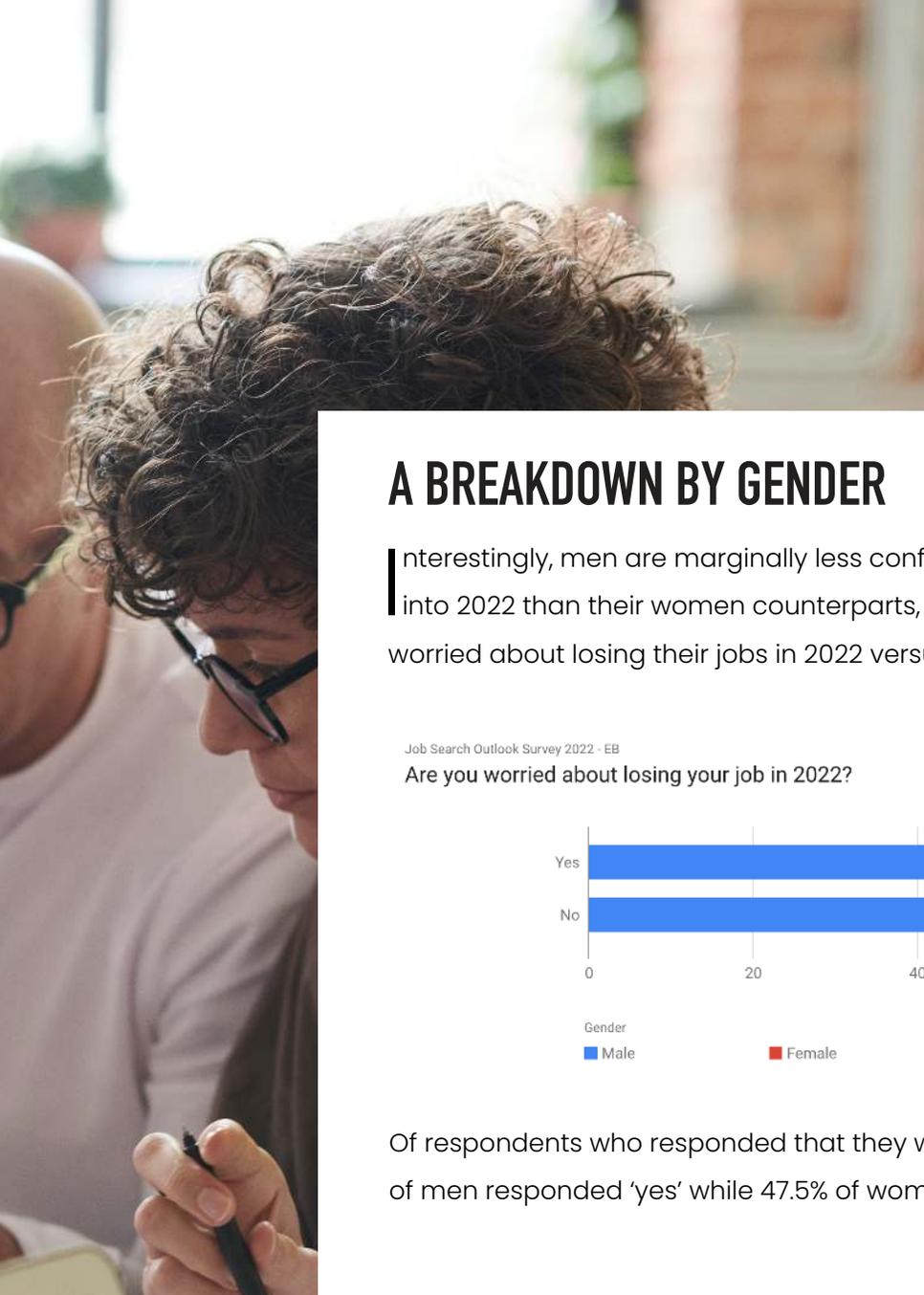


This viewpoint is in stark contrast to recent reports indicating more than 70% of CEOs are concerned about losing their positions in 2022. Why is there such a discrepancy between the outlook of executives and workers? Do the heads of companies and organizations see something the rest of us don't?

Or is this the result of the psychological safety that has been fostered over the last 24 months – with job seekers finding new jobs easily and companies posting 'Now Hiring' signs everywhere? Or is this a result of the injection of stimulus and moratorium on certain payment obligations over the last two years? Have we gotten too comfortable? Only time will tell.

One thing is certain, though: this psychological safety is clear in the data. Workers surveyed are not worried about losing their jobs in 2022 – whether due to the notion that jobs are easy to land or that the overall economic landscape is sound.



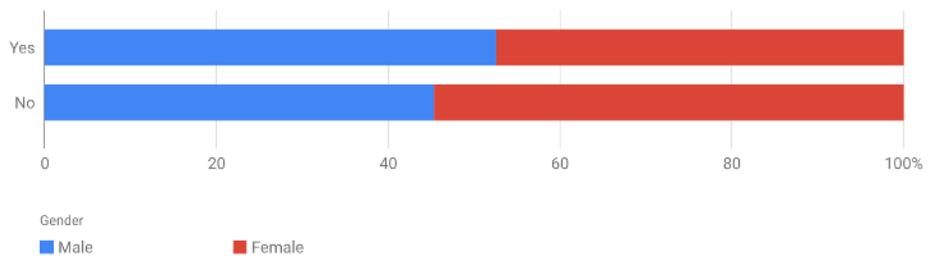


A BREAKDOWN BY GENDER

Interestingly, men are marginally less confident in their employment status going into 2022 than their women counterparts, with 45.3% of men indicating that were not worried about losing their jobs in 2022 versus 54.7% of women respondents.

Job Search Outlook Survey 2022 - EB

Are you worried about losing your job in 2022?



Of respondents who responded that they were afraid of losing their job in 2022, 52.5% of men responded 'yes' while 47.5% of women responded 'yes'.



WHAT ABOUT “THE GREAT RESIGNATION?”

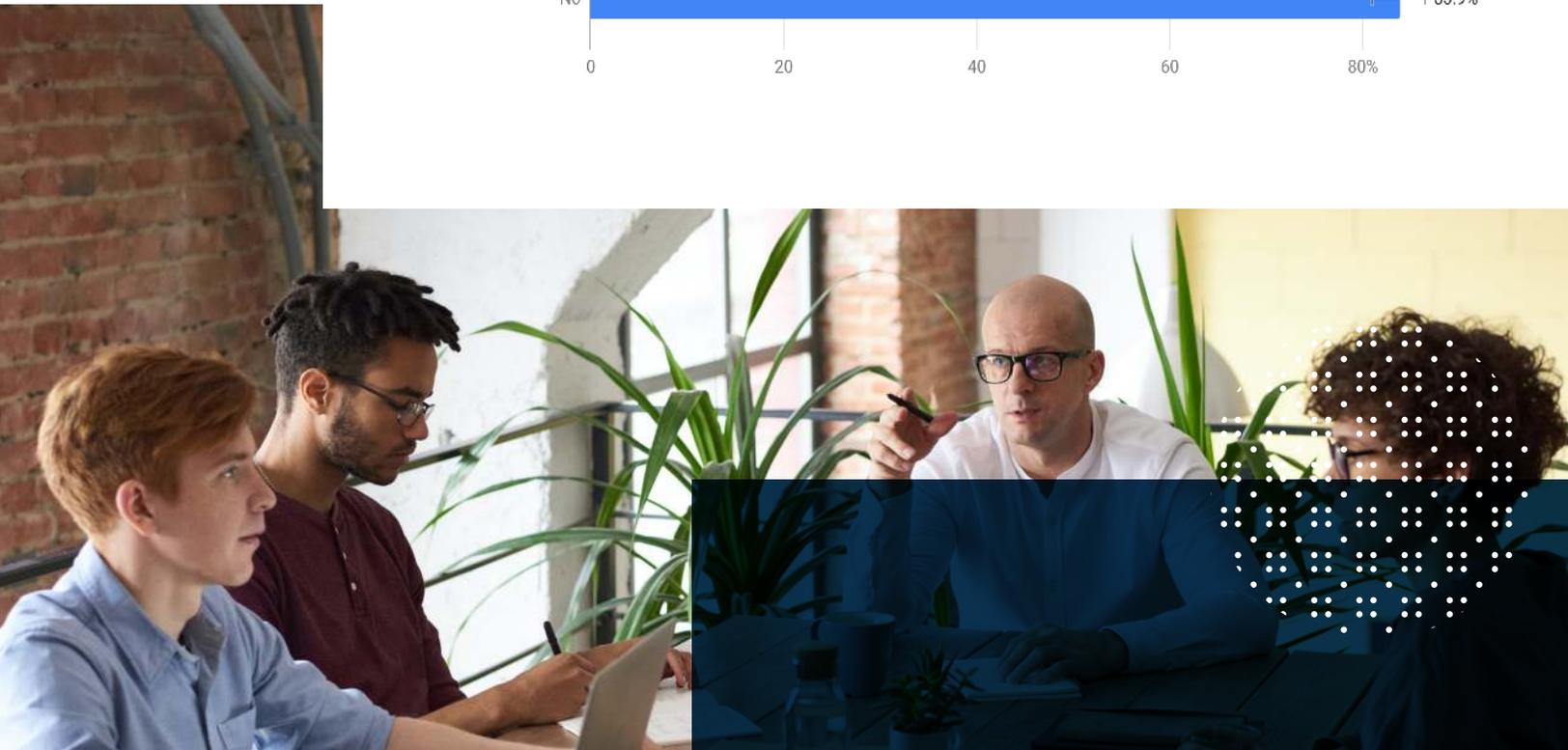
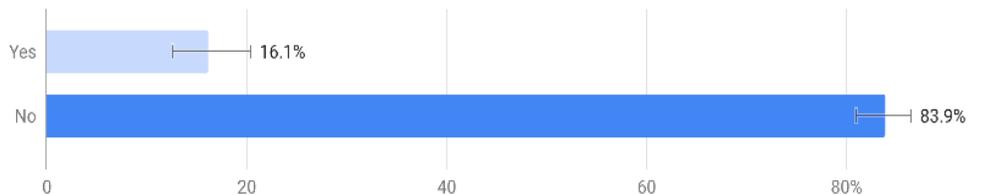
One of the unique identifiers of the past two years has been the dramatic increase in movement between jobs and between companies by workers across nearly all industries. Labeled The Great Resignation, companies saw unmatched numbers of workers quit their jobs either to exit the workforce (both momentarily and permanently) or to find new jobs.

Our data indicates that there could be a shifting mindset as it relates to how workers view mobility within the job market. Most respondents, 83.9%, indicated that they do not anticipate changing jobs in 2022 – a dramatic shift in sentiment when contrasted to the last couple of years of uninhibited liquidity in the job market.

As workers used the last two years to shift into roles that were more ‘suitable’ or ‘attractive’ to their interests or skillsets, our data indicates that there could be a levelling off as it pertains to the number of resignations or quits. This, however, could set up another phenomenon if there is any economic volatility or downturn – last-in, first-out – where the newest workers at organizations are the first to put let go in the face of corporate cost-cutting.

Job Search Outlook Survey 2022 - EB

Do you anticipate changing jobs in 2022?





WHEN WOULD WORKERS CONSIDER A JOB CHANGE?

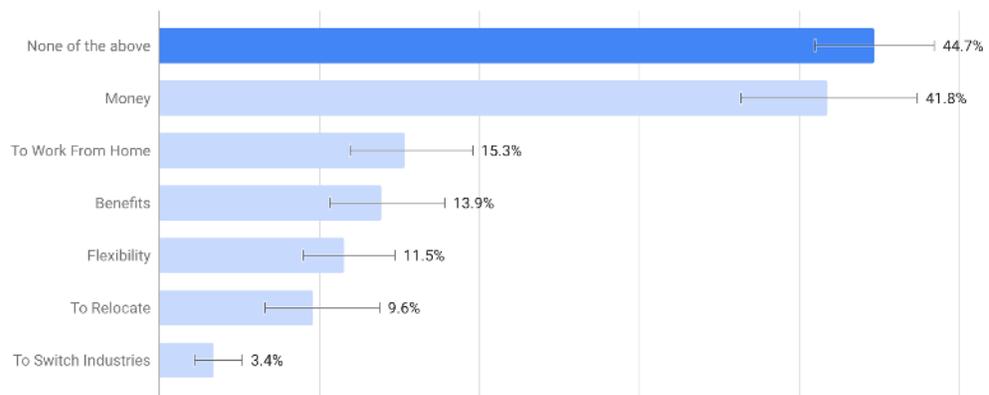
In the face of a global health crisis, workers used the last two years to transition into companies and roles that not only matched their interests, but also leaned into organizations that offered the kinds of benefits and flexibility they were looking for. This is especially true of the workforce's transition to a remote or work-from-home arrangement.

Now that workers have had a taste for the kind of flexibility they desire, and it looks like companies are growing more and more comfortable with the idea of more permanent work-from-home or remote working infrastructures, our data indicates that there could be shifting sentiment around what workers are looking for in 2022 – in the chance that they do go searching for new roles.

Where flexibility and benefits were the primary drivers of job changes over the last two years, 2022 could be a shift back to money and compensation as the primary drivers, with 41.8% of respondents indicating that money would be the major motivator to any job change in 2022.

Job Search Outlook Survey 2022 - EB

What would make you change jobs in 2022?



This new sentiment also bears fruit in our data regarding where workers' priorities are in 2022 as it relates to their current roles. More than 42% of respondents indicated that salary and compensation were, by far, the most important factor to their employment – far outweighing aspects such as growth potential, benefits, and flexibility.

Job Search Outlook Survey 2022 - EB

Which of these is most important to you in 2022?

