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Cash is no longer King.

Salary is not regarded as a top priority for the workforce of the future.





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The accelerated transformation in our working conditions has only highlighted the benefits and opportunities of being more flexible and the necessity to incorporate wellbeing and effective engagement into a business.

Ben Leeson

Head of brand experience - the rec hub

A new study by YouGov in partnership with UK law business Winckworth discovered that over 50% of employees believe job security and flexibility are more important than salary (32%). The latest findings highlight a shift in employee mindset towards work as a consequence of the significant changes to the way we work and the economic impacts of the pandemic. Where does salary now fit in terms of priorities for employees and what is regarded as the most important elements of a job for the wider workforce?

Employees are showing an increased

focus on job security and flexibility in working arrangements and consider that job security will continue to be a top priority for some time. Flexible working arrangements will likely remain important as there will be an ongoing expectation from employees allowing them to continue working flexibly after experiencing a year or so of remote working conditions. Industry analysts believe that in the long term, there will be a gradual shift from job security as stability starts to return, and employees begin to place more importance on the values and reputation of a business.

Our health and wellbeing.

Managing our well-being involves creating a purpose, direction and having the confidence that enables us to handle the challenges faced in life. Similar to our physical health, our mental health will fluctuate and it's difficult to solve a problem we may be facing until we have acknowledged it. Increasing the level of awareness regarding mental health issues is the first step that should be taken.

Discussions concerning mental health and wellbeing have risen significantly in the last year. The disruptions faced as a result of the pandemic have resulted in many organisations having to make some difficult decisions. The changes to our working conditions, uncertainty over economic conditions, isolation and changes to our social lives have slowly impacted the health and wellbeing of individuals during these times.

Flexible working is a vital factor in regards to attracting and retaining talent, but also has a direct influence on our health and wellbeing. Further recognition of the wellbeing in the workplace, combined with added flexibility is vital to many employees.

A rising desire to work remotely - attracting the new generation of talent.

The latest study indicates that over 60% of employees working from home would be happy to continue working in this environment permanently, particularly for the younger generation.



Flexible working is a vital factor in regards to attracting and retaining talent

While there are some concerns over reduced contact with colleagues and the challenge of managing the work-life balance with remote working, the majority have enjoyed having the autonomy and flexibility that comes with remote working.

Many employees are exploring a range of flexible working options for the future. Businesses recognise that one size fits all approach may not be feasible for all people and may require adjusting depending on each individual.

Nearly three quarters of employees and employers surveyed stated that flexibility was critical in talent attraction and retention. This trend is not going unnoticed and nearly half of businesses from the study are planning to increase flexibility, particularly around home working and to a lesser extent towards working hours.

The pandemic has been a driving force for a considerable number of employers planning to provide more flexibility in the long term. Flexibility has become a vital asset in talent attraction, particularly with more employees who may not have had little flexibility before the pandemic now experiencing the benefits and actively looking to incorporate flexible working into their future working plans.

The push for flexible working hours.

The change that the majority of employees are looking for in the long-term is for added flexibility around their working hours. This was reflective of the recent study, particularly with more women looking for flexible hours, which is likely related to childcare responsibilities. Increased flexibility around working hours is something that employers need to consider to remain competitive and to attract and retain the best talent. While there may be some positions where flexible hours are not possible, employers will likely have to be more receptive and consider implementing flexible working options.

Placing more emphasis on output.

The last year has shown a shift towards individuals wanting their employers to measure them on their outcomes achieved, rather than time spent. Certain businesses are testing outcome-based flexible working plans and emphasised that the essence of these measures are trusted. The success of this way of implementing flexible working depends on trust and the working relationship between the employer and employees.

The importance of well-being at work.

Wellbeing has gained significant attention in the last year and as a result, employers are placing more attention on monitoring wellbeing, improving communication with their workforce and creating a culture

where employees feel comfortable to communicate their feelings and concerns.

While salary will always remain a vital part of retaining and attracting new talent, the reality is multiple factors need to be carefully considered by employers as part of the wider talent management process. The accelerated transformation in our working conditions has only highlighted the benefits and opportunities of being more flexible and the necessity to incorporate wellbeing and effective engagement into a business. The workforce of the future is looking beyond the salary and expecting employers to offer a flexible working environment, inclusive of the conditions that prioritise the health and wellbeing of their employees.



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