

SIGN OF THE TIMES: PAY NUMBER ONE

Employee engagement surveys have identified worker priorities for decades with very little change in survey outcomes. The priorities of workers usually list responsible work, career growth, and a respectful environment as the top three. Benefits and pay have usually vied for the fourth and fifth slots in the priority list.

However, pay, for the first time, has made its way to be the top priority according to an article in the Winnipeg Free Press last month by a wide margin. Most workers reported not being satisfied with their pay while almost half said that they are considering leaving their current positions. About one-fifth of the workers are dissatisfied with their pay but did not say that they were considering changing employment. Though this is a Canadian survey, the recent Wall Street demonstrations have signaled that the pay priority is also poised to take over the top spot in the United States as well.

Workers who are not satisfied with their pay and jobs and decide to stay present a challenge for companies to keep these employees engaged and productive.

Another emerging trend is that these workers were also more concerned about their retirement at earlier stages in their career. A reaction to what they have seen happen to their parents in recent years, working hard but seeing their personal wealth depreciate due to sagging economies.

In the 1980's and 1990's, children saw their parents both take jobs to survive economically and grew up without one or more parents home for dinner. Now the children are seeing their parents savings dwindle in value and risk the level and quality of their retirement years.

The lack of a consistent compensation program and pay delivery system that is communicated and understood by companies over the past couple of decades has raised worker concerns about their basic pay and what can they expect in the near future.

No matter the economic condition, short of Chapter 11, there should be a compensation program that is communicated and transparent if workers are to be engaged in their jobs.

Let De Bellis Partners help you identify your talent, find ways to reward them no matter how much money or resources you have with which to work, and then communicate and make the program transparent to all workers to ensure an engaged workforce and productivity.

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