



SEVENTH EDITION

The Beamery Talent Index

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Introduction

“ In this Seventh Edition of the Beamery Talent Index, where we spoke to over 6000 office-based workers from the UK, USA, and Nordics, it’s clear that the workforce is worried. Many people are feeling less productive, and less likely to take on extra work, as a result of increasing uncertainty around jobs and the economy. Half of the workforce – and younger people in particular – say they want to leave their jobs in the next 12 months. But many are holding on, hoping the situation (pay, benefits, work/life balance) will improve.

With the pressure to keep costs low, employers may find it hard to meet employees’ pay expectations. But this is true for most businesses, so it’s unlikely to be the top reason for employee churn. People might not leave, but they won’t be as engaged or motivated. This means employers need to think about more than simply acquiring and holding on to talent; that is, pulling the levers that cost the least – transparency from leaders, new skills and opportunities for development, employee benefits, better technology.

And what about flexibility? For employers, the “New Normal” has quickly become the “New Hybrid” – a world where high productivity, high performance, and frequent office visits are expected. Again, mandated office hours may not be a cause for staff turnover... but it may not be the surefire route to higher productivity that businesses expect.

In such a world, how do employers efficiently and effectively engage and retain their people? How can they know which workers are most likely to churn, and why they might leave? Can they offer the flexibility that the workforce so clearly desires?

Abakar Saidov

Co-Founder and CEO of Beamery

How are workers feeling?

In this edition of the Talent Index, we wanted to gauge how people are really feeling about their jobs and workplaces. 44% of respondents across our surveyed markets – the UK, US and The Nordics – said they were quite happy at their current organization, and 20% said they were extremely happy. 7% said they were quite unhappy, with just 2% saying they were extremely unhappy.

64% of respondents are happy at their current job

However, as you will see, that doesn't mean employers can become complacent. People are clearly pretty worried about the future, and while some people may leave, many are likely to hold on to see if the situation improves... but this comes at a cost to productivity and engagement.

THE ECONOMIC LANDSCAPE

We were keen to see how increasing costs, inflation and economic uncertainty were changing how people were working. Nearly a third of respondents (31%) said they had been laid off or made redundant in the past year, and many people are now living in some uncertainty: 37% said they were (very or partly) concerned that they would be made redundant at their current company.

31% of workers have been laid off in the last year

Of those who said they were concerned, their top reasons were the current economic conditions adding pressure to their organizations – but 23% also said that there had been a lack of transparency from senior management.

Reasons why people are worried they might be laid off...



Q: What are some of the reasons why you are concerned (or have at least thought) about being laid off / made redundant?

Of those who were either concerned or had thought about getting laid off or made redundant, 20% said it had encouraged them to take training courses or upskill. 28% reported that this had made them more likely to search for another job, while 23% said their motivation had decreased and their work quality had suffered.

It's crucial for business leaders to focus on retention and engagement strategies, particularly around compensation and benefits. In a challenging economic landscape, with pressure to cut costs, employers may not be able to simply increase pay packages, but could find more creative routes to improve workplace satisfaction. Better communication and transparency from management, more chances to learn and develop, rolling out improved technology... these lower cost tactics could be very effective. It could be worth considering how a talent mobility program could match employees with open roles and other types of internal opportunities, to keep them engaged and interested while closing some of the widening skills gaps many companies are facing.

HOW HEALTHY IS YOUR ORGANIZATION?

When asked about the impact of increased living costs and inflation on their organization, the most common concern from respondents was that customers would not have the money to spend as they usually do (25%) and that management would be cutting budgets (23%).

But there was a broadly positive outlook: on average, respondents gave their organization a 7 when asked to score it on a scale of 1 to 10 in terms of its 'health'.

Looking to the future, 29% of people surveyed felt that technology might be upgraded at their place of work, and 26% felt that more employee benefits were on the horizon. 25% felt there would be more recruitment and 20% forecasted greater annual revenues. 26% thought a positive future benefit would be keeping (or even starting) flexible working programs.

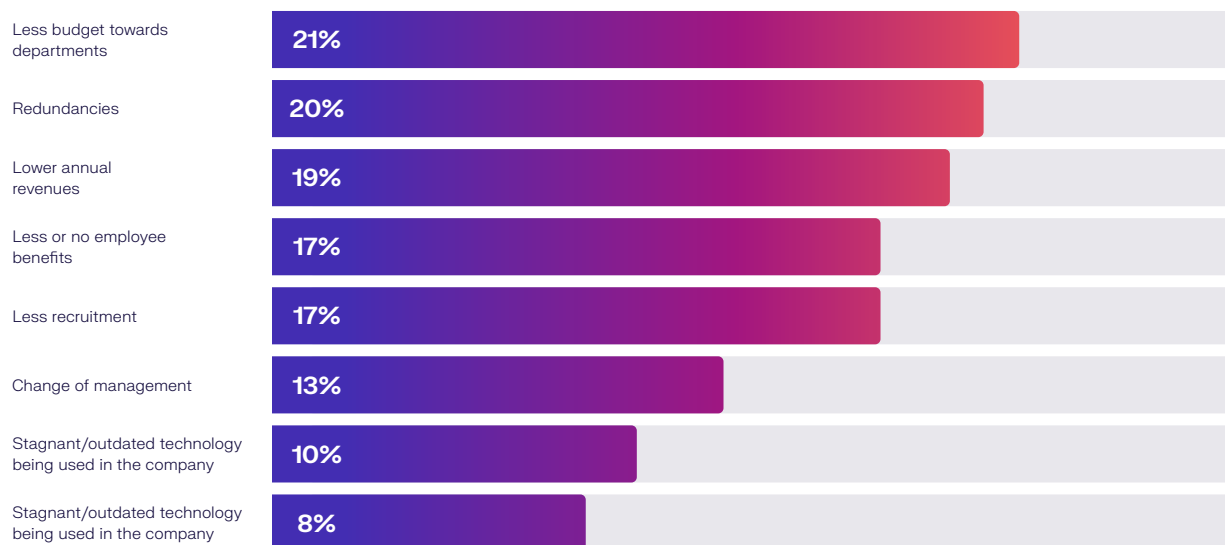
Meanwhile, 21% of respondents foresaw budget cuts, 20% predicted redundancies and 19% thought there would be lower annual revenues.

Positive future changes likely at your organization



Q: What positive changes, if any, do you see happening to your organization in the future?

Negative future changes likely at your organization



Q: What negative changes, if any, do you see happening to your organization in the future?

The “great reassessment” continues

Despite this cautiously optimistic view of organizational health, and workers' fear of being laid off, businesses should still expect a chunk of their workforce to leave of their own volition in the next year.

Indeed, of those who were either concerned or had thought about getting laid off or made redundant, 28% said that this had made them more likely to go looking for another job, and 23% said their motivation had decreased and their work quality had suffered. In a similar vein, 18% said they were less eager to be productive and 14% said that they didn't take on work they didn't have to.

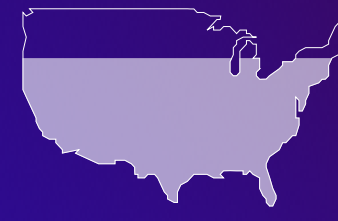


In our study, 51% of respondents (vs. 50% in Sixth Edition) said they already were, or were considering, leaving their job in the next 12 months. 14% said they already had a new opportunity, and 22% said they were actively looking for a new role. Indeed, 72% said they were confident they would be able to find a new job in the current environment (up from 63% in the previous edition), with around a third saying they would expect to secure one within 3 months.

CONFIDENT THEY COULD FIND WORK WITHIN 3 TO 6 MONTHS –



67% UK



76% USA



77% Nordics

Resignation is even more likely amongst younger members of the workforce: 65% of those aged 18-24, and 61% of those aged 25-30, were planning to leave within the next 12 months.

But not just about 'junior' staff: 68% of those in the C-suite and 59% from director level/senior management also said they were planning to quit.

There's clearly a big challenge for employers: how to engage and retain talent who are demotivated, disengaged, a little worried about the future, and looking to try something new.

WHY PEOPLE PLAN TO QUIT

Of those who said they planned to leave, their top reason was 'better pay' elsewhere (29% said this) with 'poor management in general' in second place (27%) – and rising up our charts.

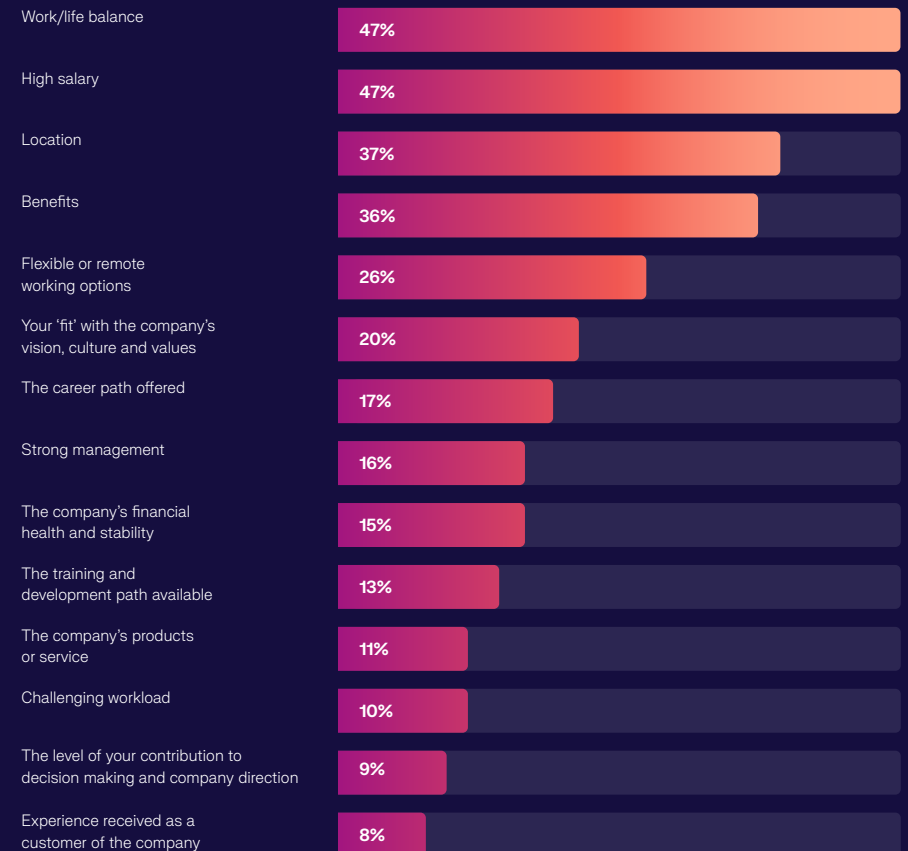
Why people are considering leaving their job



Q: What are some of the reasons why you are considering leaving your job in the next 12 months?

Looking at the factors that matter most to people when they apply for a position at a new organization, 'work/life balance' is in equal joint place with 'high salary', both at 47%. The location is also important (37% agree), as the role of the office evolves. There is clearly a demand for flexibility and trust: are employers ready to provide this?

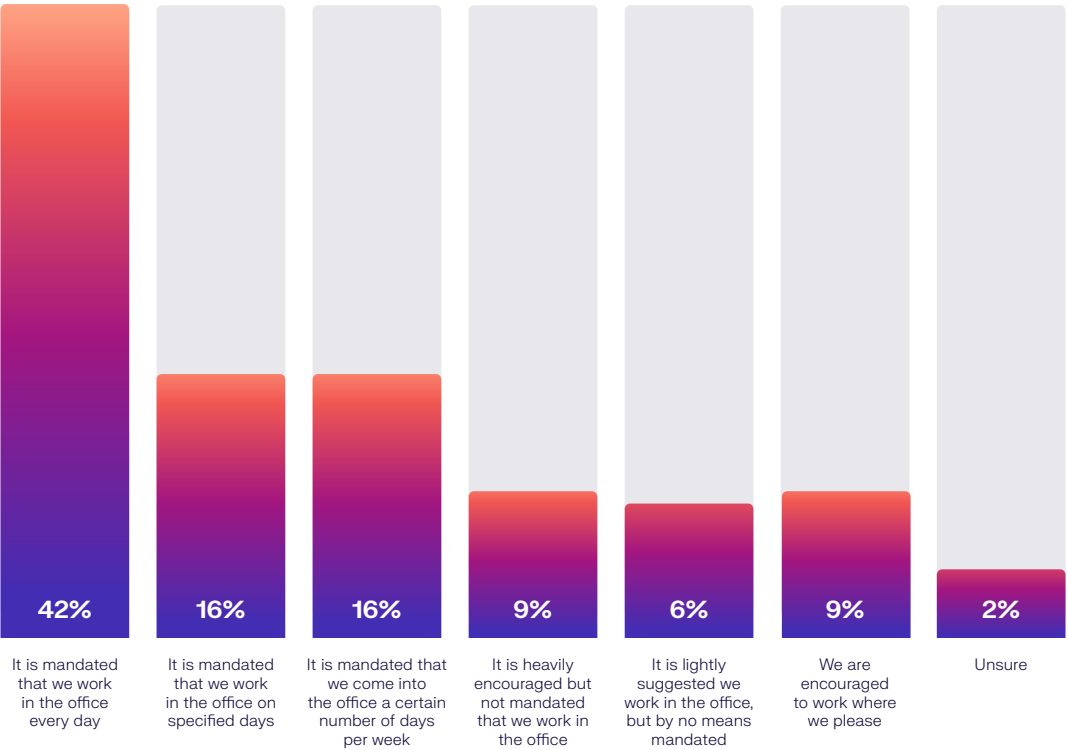
The most important factors before you apply



Q: Which of the below factors, if any, matter most to you when deciding if you want to apply for a position at a new organization? Select your top four.

WORKING FROM ANYWHERE?

Over a quarter of respondents (26%) cited flexible or remote working options as one of the top four most important elements in choosing to apply for a role. Meanwhile, 42% of respondents said that it was currently mandated that they worked in the office every day of the week, with only 9% saying they are completely free to work where they please.



On top of that, 36% of people said that they were feeling pressure from their employer to come into the office more often, and that the company wanted them to come into the office more days per week. (28% said they didn't feel any pressure because they are already in every day of the week.)

Are employers listening to what people need and want from their working lives?



THE ISSUE OF PAY TRANSPARENCY

34% of respondents across the three regions said it was essential to know the pay range of the role they would be given when it came to applying for a new role – and that they would not apply without this information. Another 39% said they would be much more likely to apply for the position if they gave this information, while 13% said they would be slightly more likely to apply.

38% of respondents said their company was currently very clear about salary bands for each of their roles within their organization, while 26% said that their company did not disclose this information at all.

Similarly, 39% said it's very clear to anyone applying what they would receive (salary-wise) should they be successful in applying for a role, but 24% said their company did not disclose this information. Is it time to be more transparent with your employees and candidates?

Retaining talent by creating opportunities

So, the workforce is pretty worried, potentially less motivated, and half still do plan to leave. How do you hold on to top talent, and engage people so they are actually productive? It's more important than ever for companies to cultivate an [agile approach to talent management](#), which allows them to plug skills gaps quickly and effectively.

Interestingly, 56% of people in this Talent Index study said they had left a job in the past due to unhappiness/unfulfillment at the company, and later gone on to regret it. This means there is always a chance you can retain or [win back top talent](#) – if you take a strategic approach to giving them the right opportunities, and an environment in which to thrive.

OPPORTUNITIES TO UPSKILL

Of those who were either concerned or had thought about getting laid off or made redundant, 20% said it had encouraged them to take training courses or upskill.

In fact, 61% of all respondents said they would be interested in learning new skills at their current workplace, but less than half of that group (27%) were actually already doing so. What can you provide for the 34% who are ready and [eager to learn](#)?

Of those we spoke to who were doing (or considering) non-mandatory training, 40% said it was to advance their skill set, and 32% said it was a personal challenge they'd set for themselves. 29% said it was to better prepare themselves financially and 22% to stand out from the crowd.

Reasons for doing or considering non-mandatory training

40%

I want to advance my skill set

32%

A personal challenge to myself

29%

To prepare myself better financially

22%

To give myself a chance to stand out from my colleagues

21%

More flexible working

21%

To show greater contributions to my organization

19%

Better working hours

11%

To impress my seniors

10%

I've felt heavily pressured to do it

Q: What would be your reasons for opting, or considering opting, for non-mandatory training?

Are companies prepared to support learners? Only 25% of respondents said their organization had plenty of plans/processes in place that give employees the opportunity to learn new skills; 19% said they did not offer much or none at all.

An AI-powered Talent Marketplace can recommend L&D programs, mentors and short-term gigs for employees, based on the skills they have, and the skills they need to develop in order to reach their career goals. Can you [offer learning opportunities](#) that also help you fill the skills gaps in your company?

INTERNAL MOBILITY

While training and development is one great tactic to increase engagement in unhappy employees, many people are looking for promotions or new challenges. While it's not always possible for people to move vertically, it's worth considering what internal roles they might be able to fill in order to gain new skills and experience, and stay motivated at your organization.

Just 32% of Talent Index respondents felt that their employer was currently set up to, or willing, to support them moving into a new role within their organization that complemented their existing skills. The majority (42%) said it was a possibility they could be supported into a new role, but they would need to push for it. 16% said it was not something their employer promoted or offered.

If you are able to understand the skills you currently possess in your workforce – and those you think you'll need – you could [apply AI to identify skills gaps](#) and offer relevant training opportunities or project work.

INCLUSIVE CULTURES

If people don't feel a sense of belonging in your company, they are unlikely to feel that there are opportunities to grow and develop.

It seems that a significant number of organizations aren't creating a culture of inclusion: 25% of Talent Index respondents said they felt in some ways discriminated against in their current organization, with 27% of those people saying they felt they were discriminated against because of their age. This sentiment was felt most strongly by older employees: 45% of those aged 55 to 64, and a massive 75% of those over the age of 65.

26% of those who felt discriminated against said it was due to their race; 22% for their gender. 25% said it was due to their working style – perhaps alluding to the recent back-to-the-office mandates that quite clearly don't suit everyone.

Taking a skills-first approach to talent management is one way to ensure opportunities are open to everyone – and with explainable AI, [you can reduce bias in the process](#).



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Conclusion

It's clear that talent retention and engagement will remain a top priority for businesses, with workers looking around at their options, looking for more flexibility, and generally lacking security (and motivation) within their roles. Smart employers will be looking to deploy internal mobility programs, targeted training initiatives, and as much flexibility as possible – and this should be approached with transparency, empathy and inclusion in mind.

Understanding the skills you already possess in your organization and the skills you may need in the future is key. From such a basis you can not only match candidates with work projects, and fill more roles internally, you can reduce the bias inherent in many talent management decisions. With explainable AI applied to skills data, you can remove some of the manual effort from HR processes – AI can recommend the ideal candidate for the role, project or work to be done, and can also recommend the training, mentor or gig for the individual keen for change or development.

The combination of looming recession and a tight labor market means every business needs talent resilience: the ability to hold on to, upskill, and quickly redeploy the people already inside the organization. On top of this, showing your top talent where they might go and grow – without having to leave – provides hesitant employees with a reason to stay.

Want to learn how Beamery can help? [Get in touch today.](#)

RESEARCH METHODOLOGY

An online survey was conducted for Beamery by Atomik Research among 6,007 respondents from the UK, USA, and Nordic region – all of whom were office workers. The research fieldwork took place on 19th December 2022 – 3rd January 2023. Atomik Research is an independent creative market research agency that employs MRS-certified researchers and abides to MRS code.

About Beamery

Beamery's Talent Lifecycle Management platform allows enterprises to create more human experiences for all talent, and unlock the skills and potential of their global workforce. We help organizations identify and acquire top talent, move the needle on DE&I, close key skill gaps and retain top performers.

For more information, visit the [Beamery website](#), follow [@BeameryHQ](#) on Twitter, or email us at info@beamery.com.

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