

News Release

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Poll: Job Satisfaction Climbs to Highest Level in Over Two Decades

NEW YORK, August 29, 2019...As Americans head into Labor Day weekend, a nationwide survey reveals they're feeling better about their jobs than they have in years.

Conducted by The Conference Board, the survey shows that about 54 percent of U.S. workers are satisfied with their employment. Satisfaction climbed by almost three percent from the prior year, which marks a near-record increase in the survey's history. Workers also report being much more at ease about their job security. And Millennials have experienced a surge in confidence regarding their wages.

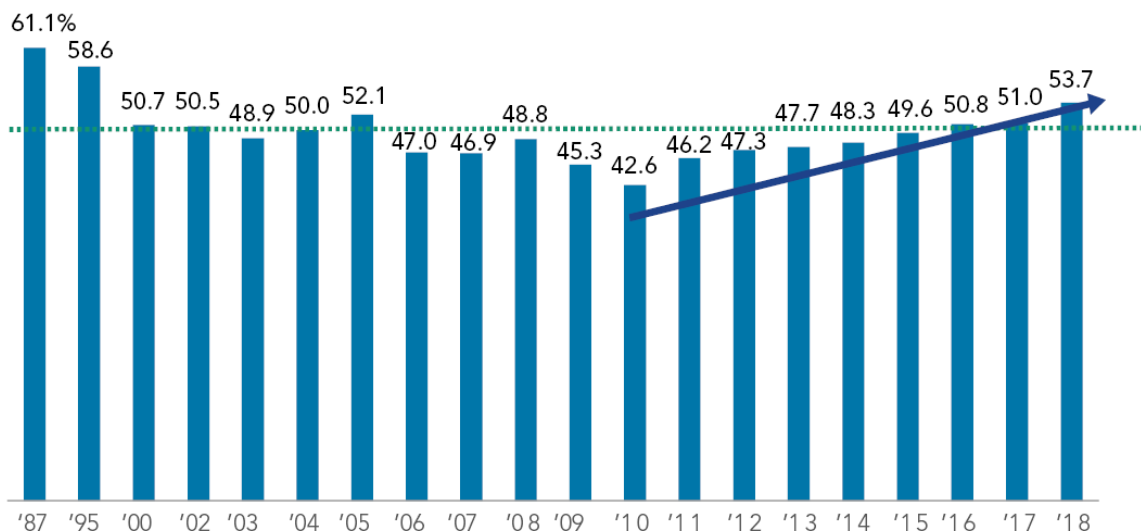
The results, however, include some cautionary signs for management. Amid a strong jobs market where individuals can more easily find new work, survey participants gave weak marks to the most important driver of job satisfaction: their current job's potential for future growth. In addition, over 60 percent feel dissatisfied with their organization's recognition practices, performance review process, and communication channels. Also noteworthy, men generally feel better than women about multiple financial components of their work, including wages and bonus plans.

The survey gauged the job satisfaction of approximately 2,000 workers throughout the U.S. Collectively, they represent a snapshot of the nation's workforce. Highlights include:

- **Almost 54 percent of U.S. employees feel satisfied with their jobs.** Overall job satisfaction rose to approximately 54 percent from 51 percent in the prior year. This marks the second biggest increase in the survey's 32-year history. An improved labor market has played the main role in boosting job satisfaction, which has risen in each of the past eight years.

Overall job satisfaction has been improving for 8 consecutive years

Overall job satisfaction by year (1987–2018)

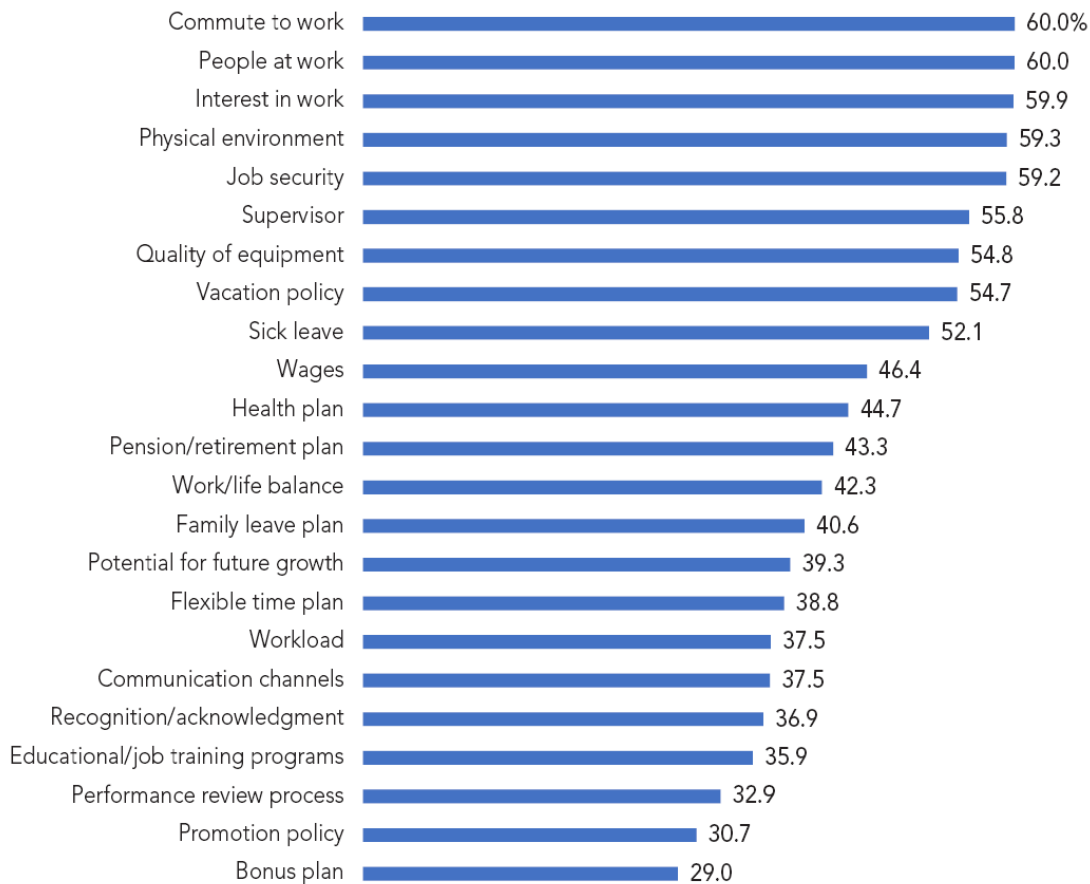


Source: The Conference Board, 2019.

- **Job security soars.** Survey participants ranked 23 components influencing satisfaction. *Job security* saw the biggest improvement, climbing by five percent from the prior year.
- **Wage satisfaction surges among Millennials.** Satisfaction regarding wages rose a staggering 9.8 percent among those aged 35 and under. However, workers in their peak earning years – those between 33 and 54 – remain most satisfied.
- **Highest satisfaction with job aspects chosen by the employee.** Workers are most pleased with their *commute to work*, followed by the *people at work*, *interest in work*, *physical environment*, *job security*, and *supervisor*.
- **Lowest satisfaction with a job’s economic aspects.** Workers are least satisfied with their *bonus plan*, followed by *promotion policy*, *performance review process*, *educational/job training programs*, *recognition/acknowledgement*, and *communication channels*.

The bottom 5 components, all connected to employee performance and growth, have been consistently low in recent years, signaling areas where companies can improve

2018 job component satisfaction levels



Source: The Conference Board, 2019.

“In today’s strong jobs market, people are quitting their current positions at the fastest pace in over two decades,” said Gad Levanon, PhD, an author of the report and The Conference Board’s Chief Economist for North America. “It’s one of the many signs that illustrate improved opportunities for workers. They now have more leverage when it comes to increasing their paychecks and finding jobs that better align with their interests and skills.”

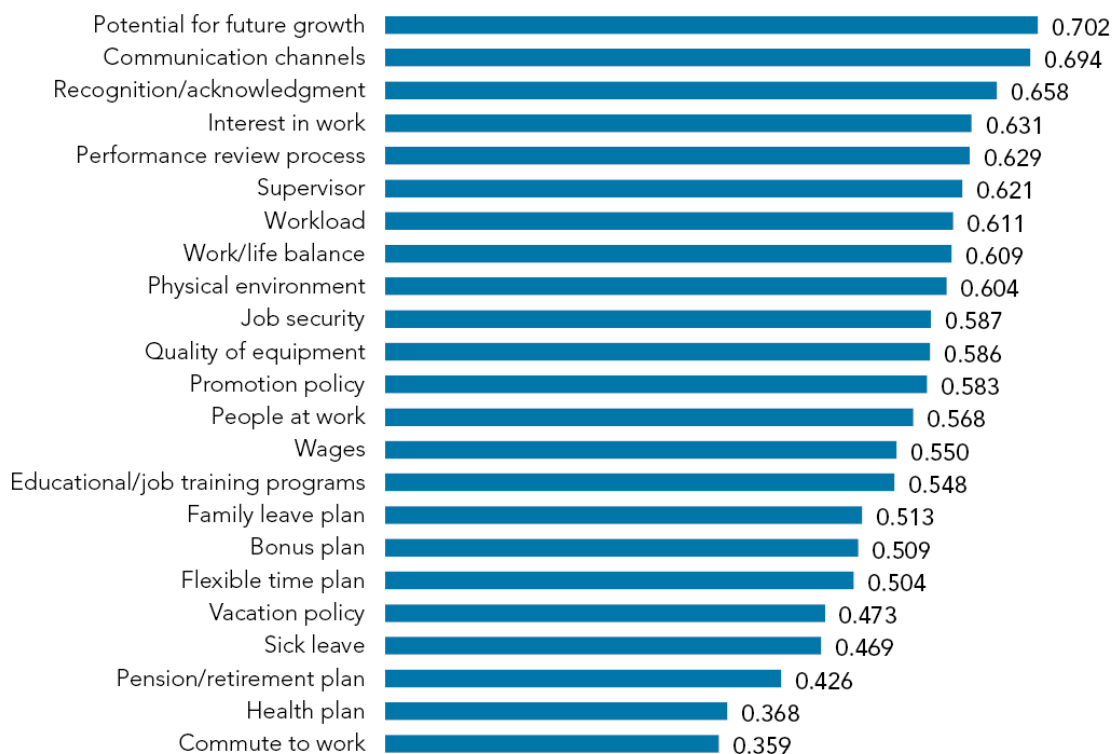
Which Job Components Most Influence Satisfaction?

Once survey participants ranked how content they are with various aspects of their jobs, The Conference Board analyzed the extent to which each aspect influences their satisfaction. In other words, which aspects are the strongest drivers with the most weight and pull? Takeaways include:

- **Potential for future growth matters most.** Other major job influencers include *communication channels*, *recognition/acknowledgment*, *interest in work*, and the *performance review process*.
- **Money can't buy satisfaction.** Wages rank only 10th out of 23 drivers of satisfaction. This finding agrees with the larger body of academic and corporate literature that states employees are not motivated purely by salary.
- **Commutes don't matter much.** Despite reports about workers experiencing more stressful, sometimes longer commutes, travel to and from work generally plays a minimal role in influencing overall job satisfaction. (And in fact, *commute to work* leads the way among areas in which workers are most satisfied, as it was a known choice when they were hired.)

Most of the top drivers of job satisfaction are related to employee development and communication practices

Job component correlation to overall satisfaction (2011–2018 aggregate)



Source: The Conference Board, 2019.

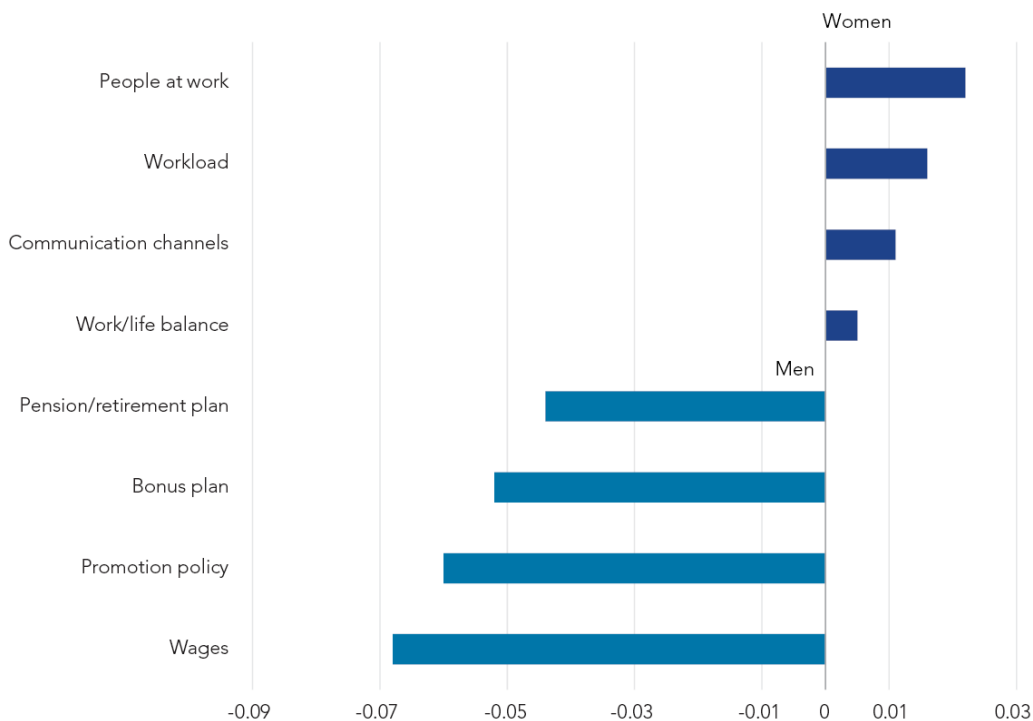
“Our research reveals that workers place the biggest premium on a job’s potential for future growth, but at the moment 60 percent of U.S. workers feel dissatisfied with this component,” noted Robin Erickson, PhD, an author of the report and a Principal Researcher at The Conference Board. “To help change course – and ultimately, retain their employees so they gain an edge in this tight labor market – organizations should make a greater commitment to total talent mobility, a holistic approach to both internal and global mobility.”

Women and Men Value Different Aspects of Their Jobs

- **The top drivers of job satisfaction for both women and men.** The top drivers for both genders are *potential for future growth, communication channels, and recognition/acknowledgment*. But there are some noticeable differences when comparing genders.
- **Greater priorities for women.** *People at work, workload, communication channels, and work/life balance* have a greater effect on overall satisfaction for women than for men. The focus on *workload* and *work/life balance* suggests that women are more satisfied with jobs that allow them the flexibility they need to be primary caretakers.
- **Greater priorities for men.** Usually more inclined to switch jobs than women, men are more satisfied with financial drivers, such as *wages, promotion policy, and bonus plan*.

Men and women place more value on different drivers of job satisfaction

Difference in correlation between female vs. male job satisfaction



Source: The Conference Board, 2019.

Insights for What's Ahead: Actions for Consideration

To improve the strongest drivers and influencers of overall job satisfaction, those responsible for maintaining employee satisfaction at their organizations should consider the following actions:

- **Implement or enhance a total talent mobility program to demonstrate growth potential to employees.**
- **Consider the transparency of communication channels and determine whether to make improvements.**
- **Create or enhance an employee recognition program.**
- **Ask employees whether they are inspired by their performance reviews and, if they aren't, ask what would inspire them.**
- **Monitor and decrease employees' workload when necessary to foster more work/life balance.**

Media can contact The Conference Board for a copy of the full survey results.

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