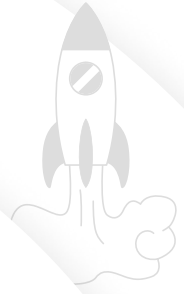


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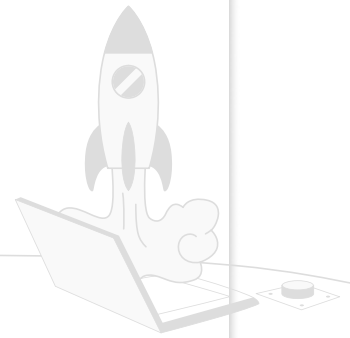


4 Things Employees Want More Than A Raise In 2022

Based on responses to **Amber**
from 110,000+ employees



Foreword by People Science



Hey leader,

It's 2022; the effects of the pandemic continue to ease with speed. Yet, the tide of the 'Great Resignation' is getting stronger by the day.

Employers are leaving no stone unturned to keep their talent in today's competitive talent marketplace.

In fact, in recent news, Microsoft has doubled the salary of their employees. TCS too falls back on financial incentives for a reduction in attrition numbers.

But, as employees reflect on their purpose in life, are financial incentives the cure?

This guide is your answer!

With the help of 110,000 conversations between employees and Amber, my team and I have prepared a detailed summary of employee needs. We describe what employers can start doing about it.

I'm sure this guide can help your company become a better place to work, and tap the enormous business potential of your workforce.



Ajay Ruhela,
VP, People Science
inFeedo



Employers cannot solve a problem they don't know exists!



The need for organizations to be 'employee-first' has been reiterated by the pandemic. These are the top reasons employers cited when asked why their people quit:

- Compensation
- Work-life balance
- Poor physical and emotional health

However, according to 110k+ Amber conversations, here are a few **things your people *actually* care about**:



More opportunities for remote work or flexible work hours.



Improved communication with supervisors.

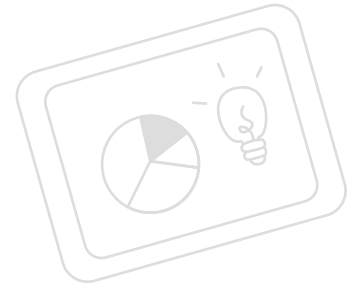


Attention to their development and training.



While compensation and work-life balance matter to employees and should be a part of any employee-engagement program, they are not the only things that matter!

Here's what employees want!



Amber, the AI-powered employee experience bot spoke to roughly 110,000 employees across India to help leadership find hidden gaps in their culture. Here's what she discovered employees want:

Please note: Amber score is a metric that is used to track and understand employee satisfaction with a particular element. On a scale of one to hundred, 100 indicates most satisfaction.

1 Sense of Belonging



Amber score: 74/100

Sense of Belonging ranks **number one** among worrying concerns that employees face in their organizations.

In a culture of belonging within the organization, everyone wins!

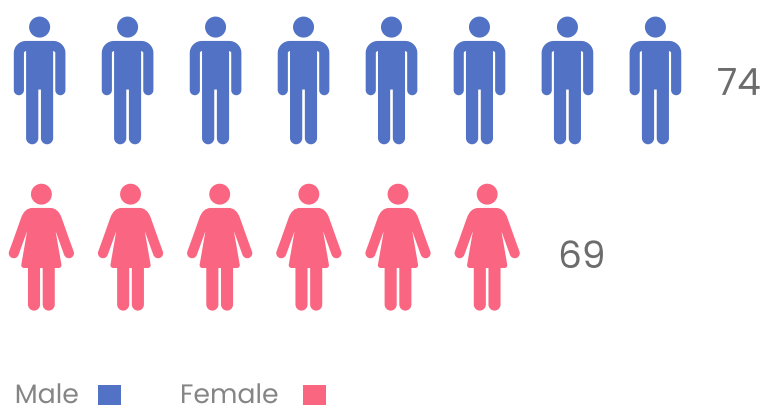
According to a Coqual report* , people who experience "high belonging" at their company feel more engaged with their work and stay at their job for at least two years. Employees prefer a culture where they feel connected with their colleagues, key stakeholders, and the overall organization.

Social support acts as a great catalyst/ buffer to mitigate various concerns like burn-out, stress, and more. Belongingness is no more a culture tick-mark for organizations.

Your DE&I efforts (or the lack thereof) are directly affecting your employee's connectedness.

Gartner's research* shows that organizations with sustainable DEI initiatives clock a 20% increase in inclusion, which corresponds to greater on-the-job effort and intent to stay, as well as high employee performance. With one foot out the door, employees that don't feel belonging in the workplace, are less likely to bring their authentic selves to work.

If you think inclusivity is simply a management watchword, think again!



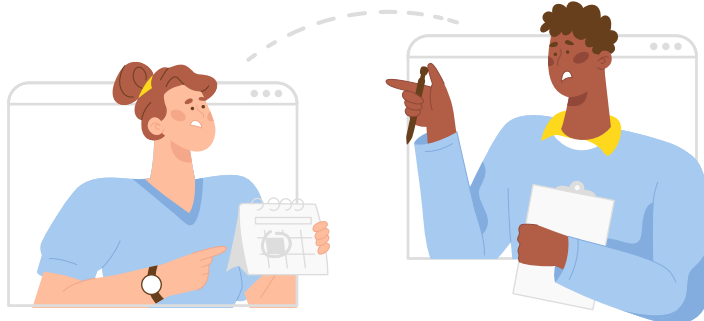
Male employees have reported a heightened sense of belongingness with the organization than female employees.

(Element score - out of 100)



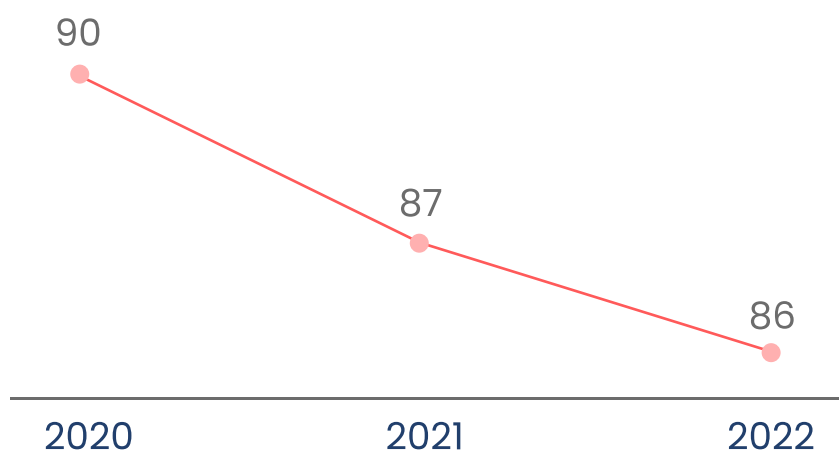
Amber finds that women are more likely to feel disconnected from their organization as compared to their male counterparts.

People want to work for organizations whose missions and business philosophies resonate with them intellectually and emotionally.



In candid conversation with employees, Amber finds that an average employee’s clarity of the Organization’s Vision and Mission score has decreased 4 points in 2022 from 2020. Any guesses what caused this?

The pandemic worsened the employee-employer relationship by isolating employees. It’s unfair to expect employees to turn up to work every day if they don’t know how their jobs support business goals.



Clarity of the Organization’s Vision and Mission
(Element score - out of 100)

2 Career Growth & Satisfaction



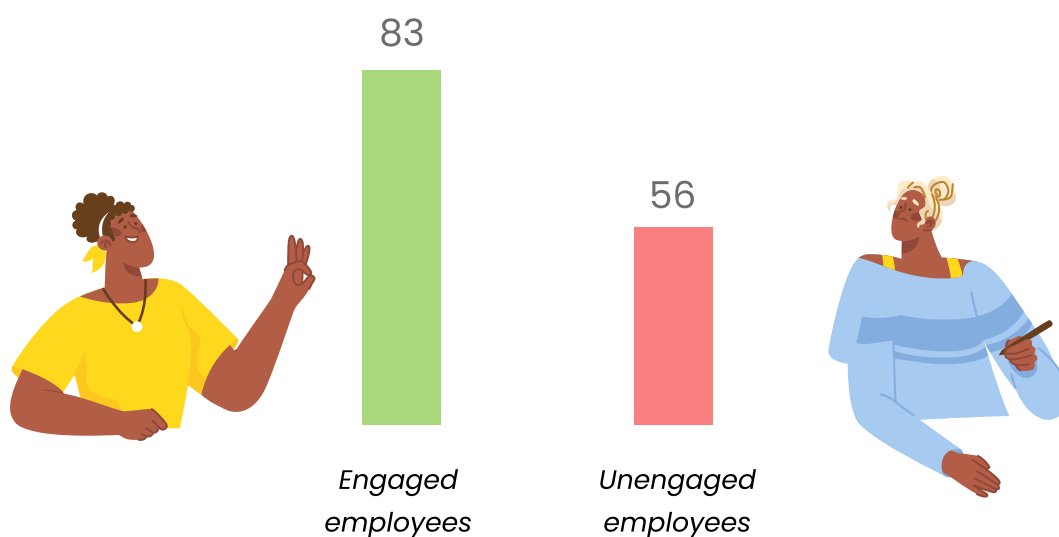
Amber score: 73/100

Career Growth & Satisfaction ranks **number two** among worrying concerns that employees face in their organizations.

The need for career development differs for different employees.

Amber suggests that *engaged employees in the organization are 33% more satisfied with their career advancement and developmental opportunities than the unengaged employees.*

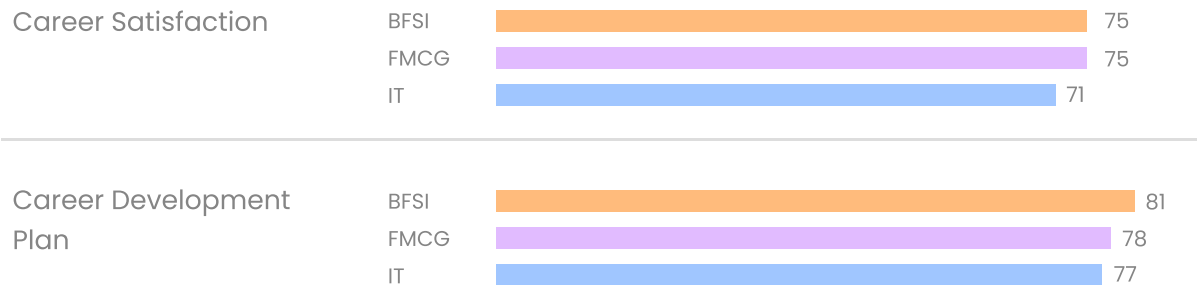
This means that identifying talent and nurturing them can have a direct impact on an organization's employee engagement as well as a retention strategy.



My Career and Learning

(Element score - out of 100)

Employees in the IT sector are the least satisfied with their career growth!



(Element score - out of 100)

As compared to BFSI and FMCG, employees in the IT sector have reported the least satisfaction with the role they are performing, and their career growth. While IT employees continue to draw handsome salaries, Amber's findings suggest that organizations should focus on career development programs to control the infamous attrition in IT. Skim through the e-book to know how.



3 Performance Management Process & Metrics

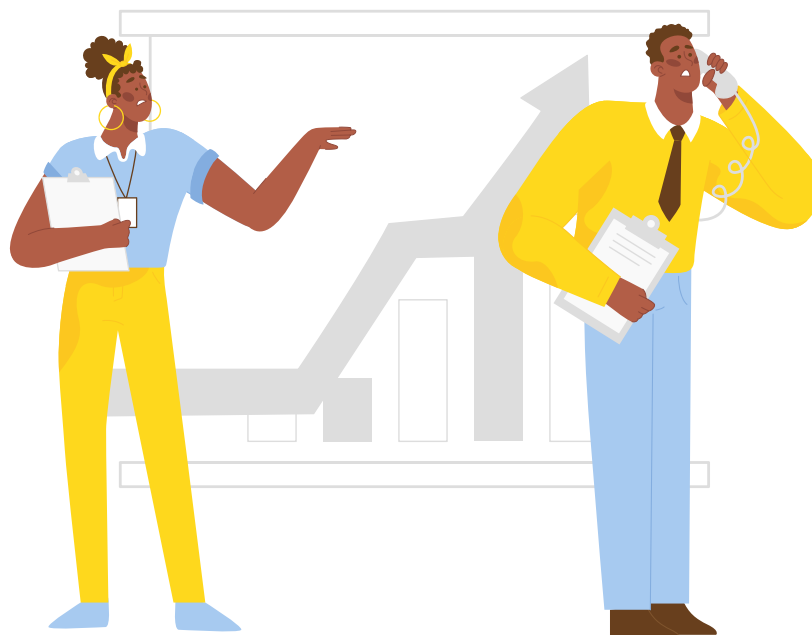


Amber score: 76/100

*Performance Management Process & Metrics ranks **number three** among worrying concerns that employees face in their organizations.*

Fairness and transparency of the Performance Management Process have been consistently rated low in 2022.

With the new model of working, performance metrics need to be reimagined to be equitable and fair for all employees in any work setting. Employees want to rethink how productivity is measured as they prefer working for a company that focuses on outcomes over output.



Rethinking performance evaluation for a hybrid workforce

Pre-covid disparity in measuring performance has only amplified today. Often, this widening gap can be attributed to discrepancies in leadership styles and the definition of a high-performance culture. How can organizations tackle this? Leaders will need to rethink performance management for remote, in-person, and hybrid employees. They must question where personal bias, based on the manager's own work location, may come into play.

Compassionate employers who're leading the pack!



Netflix and its 'radical candor' feedback loop is all the rage. During 360s, employees can send feedback to anyone in the company. That person's manager and select superiors will have access to it.



Adobe decided to ditch annual performance review meetings altogether. The pandemic prompted many companies to replace performance reviews entirely with more coherent and fair performance evaluation.



GE replaced the decade old annual review with futuristic performance management to include more feedback and place a greater emphasis on development.

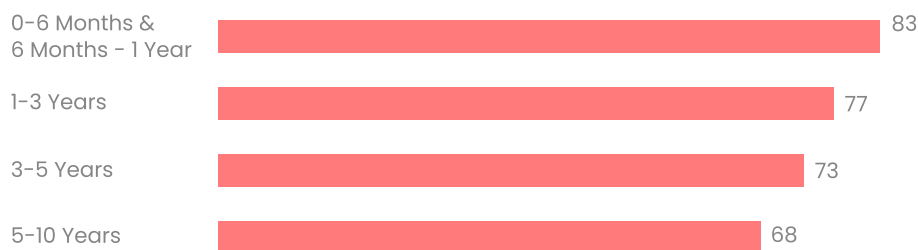
4 Benefits and Policies



Amber score: 79/100

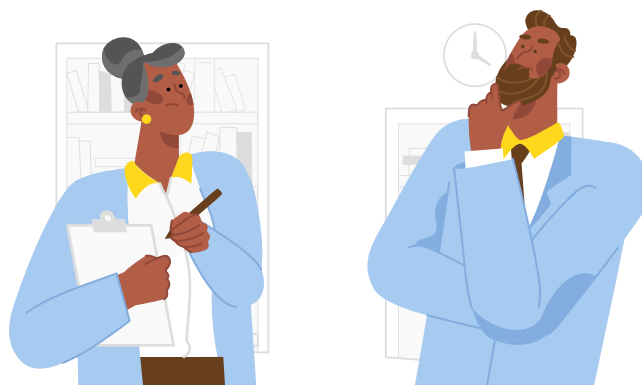
*Benefits and Policies rank **number four** among worrying concerns that employees face in their organizations.*

Amber suggests that there's no one size-fits-all approach towards providing flexibility and policies to employees. Flexibility could mean vaguely different things to different employees. Take a look at this data, for instance:



As employees get older in the organization, the dissatisfaction with their work benefits increases.

(Element score - out of 100)



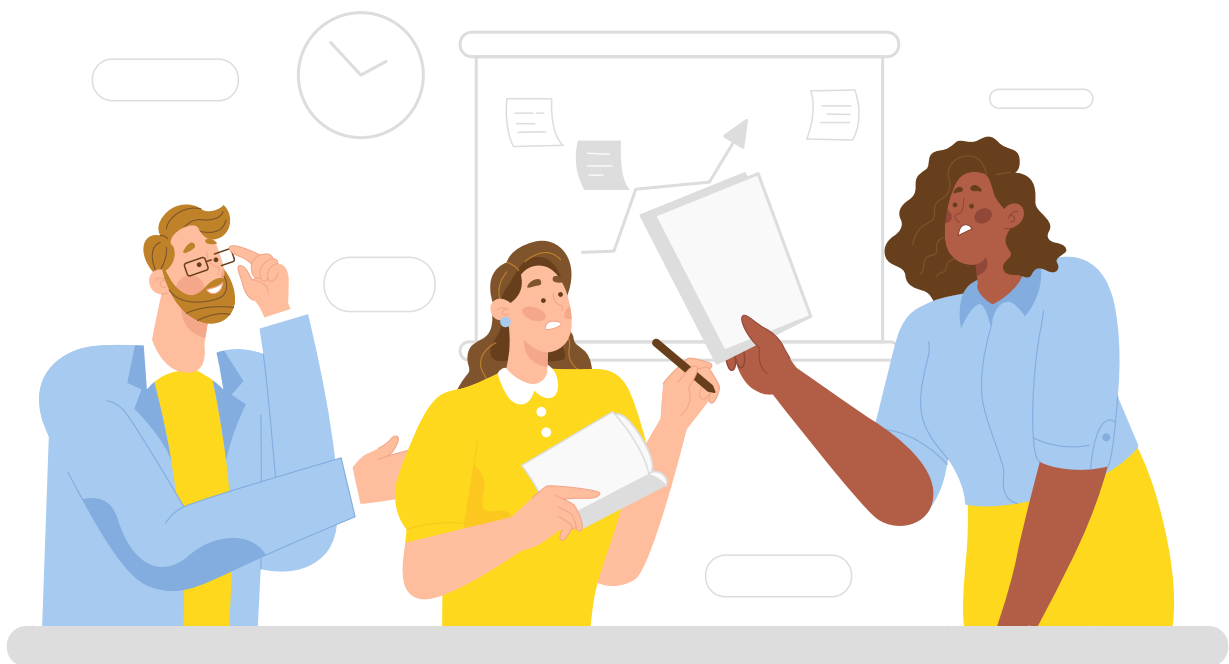
IT professionals are the least impressed by their employers' current benefits programs!

Benefits and Policies



(Element score - out of 100)

While transitioning from remote to hybrid, be cautioned of approaching the concept of flexibility. Expanding hybrid workplace benefits entail more than just sharing generic tool kits, surveys or deploying more softwares. Flexibility is as personal as it gets, as every employee's needs are different.



Looking Beyond Financial Incentives!



Amber's data coupled with numerous studies conclude that for people with satisfactory salaries, some nonfinancial motivators are more effective than extra cash for building long term engagement and a generally happier workforce. So, when you think your employee is disengaged, here's what you can do along with doubling down their paychecks.

a. Deliver purpose instead of transactional benefits:

The need for social connection among humans is innate. Organizations can instill a sense of purpose in their employees by establishing a common vision and mission, and fostering a sense of community in the workplace. Take a hint from a dream employer like Starbucks!





*One person, one cup, and
one neighborhood at a time.*

Starbucks' mission statement reads, "To inspire and nurture the human spirit — one person, one cup, and one neighborhood at a time." This statement suggests a shared purpose which is achieved along with its customers, also giving employees a sense of identity.

Further, when people see a clear connection between what they value and what they spend their time doing, they find meaning. Employees want to do meaningful work more than they want financial incentives, so they gravitate toward supportive work cultures that will help them grow.

b. Provide career growth opportunities to close skill gaps

Here's what you can do for your people:

- Empower and train managers to have meaningful 1:1s with their team members and help them reflect on professional development instead of operational performance.
- Implement a 'Growth Incubator,' where employees and managers brainstorm to build in-depth skills for meeting the organization goals.

- Encourage peer learning structures by making the best use of strong interpersonal relations among employees.
- Provide sufficient opportunities for virtual upskilling and conferences for continued learning.



c. Personalize flexibility!

Like we said, there is no one-size-fits-all approach to this, but here's where you can begin:

- Flex schedules can be introduced in teams where employees do not have a set eight-hour work schedules, and are not expected to come into the office every day.
- Working parents and employees taking care of the elderly should have flexibility in terms of working hours. This can be done by introducing staggering shifts and rotating days or weeks for in office presence.

d. And lastly, build a Psychological Contract with employees

The psychological contract is the unwritten agreement between employee-employer that describes the informal commitments and expectations that make up their relationship. Failure to meet these perceived expectations can reduce employees' morale and job performance leading to employee turnover.



Here's our thumbrule to build and sustain psychological contract:

- **Set realistic expectations by communicating with the employees in routine meetings, and informal chats**
- **Create psychological safety among employees for them to voice out their concerns.**
- **But most importantly, listen to your employees!**

Listen to your employees regularly about their experiences, needs, and wellbeing. Employees who feel their voice is heard are 4.6 times* more likely to feel empowered to perform their best work.

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