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# **Executive Summary**

In an ever-changing job market, do you know what employees really want? According to Gallup, nearly 80% of employees worldwide are disengaged at work, and just 35% of U.S. workers are engaged. Engagement remains low despite employers' efforts to boost it.

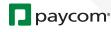
But this trend isn't something you just have to accept. By understanding what employees of every generation expect, you have the chance to deliver the experience they need.

To help you, Paycom commissioned a survey from Morning Consult in February 2022. With 2,200 respondents across several industries and roles, the study examines what factors allow employees to thrive — or decline — in their workplaces.

Applying the survey results to Maslow's hierarchy of needs helps us identify what factors are integral to employees' long-term engagement and satisfaction:



Use the survey data to help empower and secure your people at every level of this pyramid.





### 1. Basic Needs (Work-Life Balance)

A staggering 65% of employees prioritize a strong work-life balance, even over compensation. According to *Forbes*, overworked employees can't access their "full range of skills and abilities."

And many businesses are turning to well-being programs to help raise the quality of life for their employees. Each organization's strategy for work-life balance will vary. Take a proactive approach by surveying employees to confirm exactly what the ideal balance is to them.

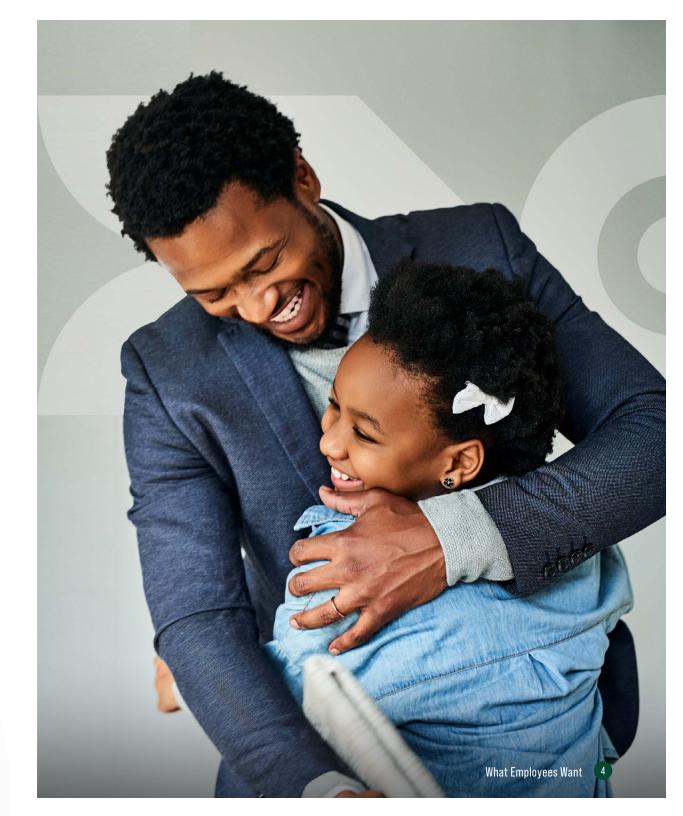
# 2. Safety (Compensation)

Employees need their pay and benefits to help them do more than just "get by." Quality benefits were extremely important to employees in the survey, and unsatisfied workers cited a high salary as "most important."

Consider using self-service payroll software to give employees deeper insight and assurance with their compensation. And look to <u>unconventional benefits</u> to satisfy the greatest number of employees, like:

- MENTAL AND FINANCIAL WELLNESS PROGRAMS
- THE HOUSING AND FAMILY FORMING AID
- **™** PROFESSIONAL DEVELOPMENT
- **₿** CHARITABLE INVOLVEMENT
- R CHILD CARE SUPPORT
- PET INSURANCE
- (+) AND MORE





## 3. Belonging (Support)

Well-compensated employees still need support for their ongoing happiness. The survey reveals satisfied and unsatisfied employees differ in four key areas:

What Makes Employees Happy	Satisfied	Unsatisfied
1. SELF-FULFILLMENT AND ENJOYMENT	88%	28%
2. GOOD COMPANY CULTURE	88%	29%
3. STRONG MANAGER SUPPORT	86%	36%
4. STRONG HR SUPPORT	<b>76</b> %	27%

Employees can't envision their future in a company if they don't believe their work matters.

They need motivation to continue to develop themselves and build a career. Use regular recognition, performance reviews and mentoring to help create an uplifting culture.

# paycom<sup>o</sup>

## 4. Esteem (Agency)

Support helps employees get comfortable with their role, but agency helps them establish a career. Beyond salary, employees commonly resign due to:



**MO PATH TO PROMOTION** 

A NEW INTEREST OR PASSION

Employees need opportunities to broaden their horizons and upskill *within* their workplace, or they'll likely look elsewhere. Transparent communication, cross-department training and self-service tech helps employees generate the freedom and control they need to succeed.

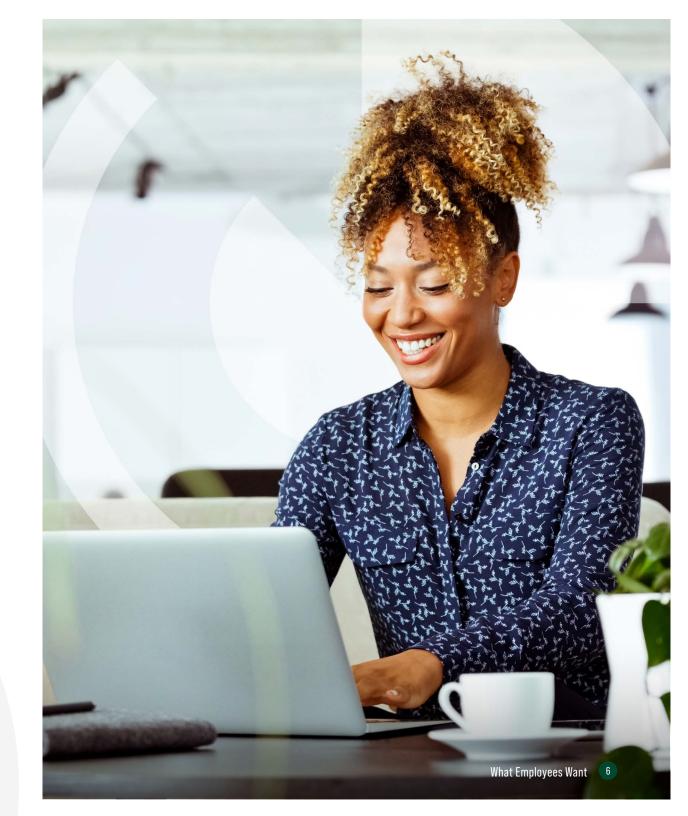


## 5. Self-Actualization (Fulfillment)

With all of their needs met, employees begin to flourish. And self-actualized employees see their company's success as their own, which inspires them to upskill, contribute and elevate their peers. Employers who help their workforce achieve this level offer more than just money and perks; they offer *purpose*.

To help them get here, use self-service tech that allows employees to:

- III MANAGE THEIR OWN HR DATA
- **™** EMBARK ON A DEVELOPMENTAL JOURNEY
- PROVIDE FEEDBACK ABOUT WHAT THEY WANT





# Introduction

Do you know what employees *need* from your business?

Even if you did before, it's already changed. Understanding what really drives employee engagement was once the ideal. Today, it's necessary.

In the shadow of the "great resignation," the stakes of engagement are higher. A 2021 Gallup survey shows engagement during the COVID-19 pandemic rose.1

But this silver lining guickly evaporated. More recent data from Gallup paints a bleaker picture of global employee satisfaction:2

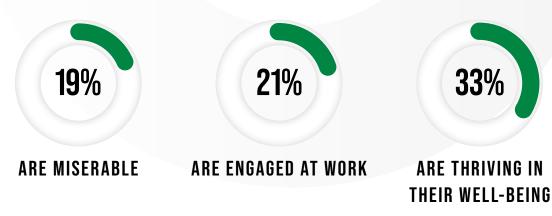
The dwindling happiness reflected in these figures isn't far ahead of burnout and attrition.

It begs the question: Is this just the way things are? Is disengagement and dissatisfaction inevitable? Do HR professionals need to stop trying to make employees happy and accept widespread disappointment?

No, absolutely not. Gallup also finds businesses with engaged, happy workers enjoy 23% higher profits than those with a poor employee experience.<sup>3</sup> And according to the U.S. Bureau of Labor Statistics, employment continues to rise. 4 More people are finding work — some for the first time each day.

We're back to business as usual, right? Wrong.

# **Employee Satisfaction:**





Employees are working again, but their motivations aren't the same. Take yourself, for example: Are your motivations and fears the same as they were in school or when you started your career? Our priorities shift as we grow.

Employee well-being operates the same way. What motivated workforces a decade or even a year ago isn't guaranteed to do so today. To find out what modern employees really want, Paycom commissioned a survey from Morning Consult in February 2022.<sup>5</sup>

The surveyed employees vary in background, industry, age and, notably, happiness. General satisfaction is close between long-term workers (49%) and those who've changed jobs in the last year (44%). However, recent job changers are 7% more likely to say they're "very satisfied" with their current role.

## Surveyed Employees Overview (2,200 employees)

0

# **BUSINESS SIZE:**

**22% small** (20-99) **33% midsize** (100-999) **45% large** (1,000+)



# PAY STRUCTURE:

65% hourly 36% salaried



## ROLE:

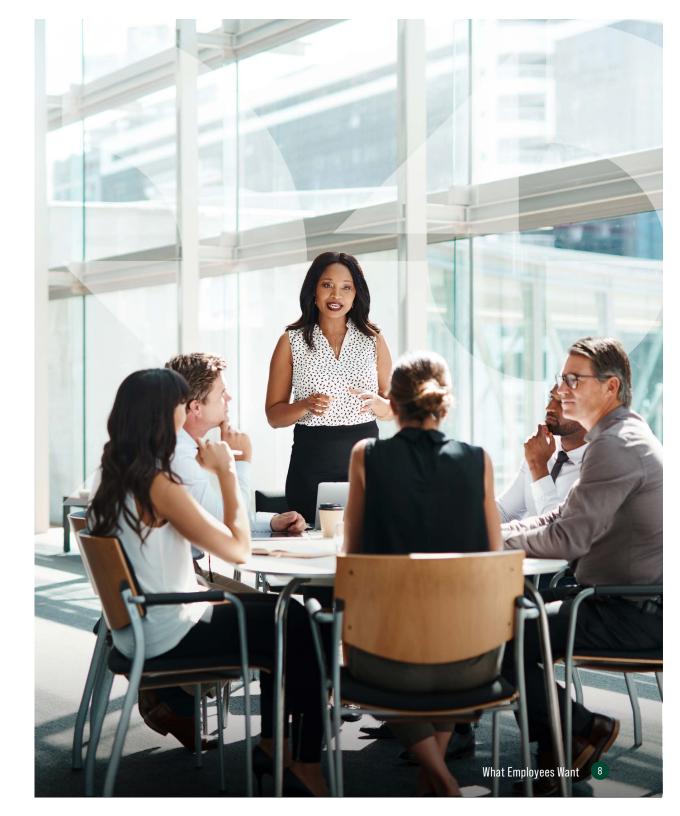
30% leadership 54% associate 15% other



## YEARS OF SERVICE:

13% <1 year 33% 1-5 years 54% 5+ years





It makes sense: New opportunities conjure excitement. Or at the very least, we enjoy a sense of relief after leaving a painful experience. But this sense isn't something employers should rely on. Wellness coach and psychologist Elizabeth Scott ties the short-term gains of a recent, major change — like a new career — to "hedonic adaptation."

Also known as "the hedonic treadmill," the concept refers to the emotional value we receive from something new inevitably waning as we get used to it. In other words, it's no surprise a new hire will experience a short burst of satisfaction. That's the easy part.

But if it's an individual's nature to grow tired of their situation, how does a business continue to engage and excite employees?

Of course: Break the (proverbial) treadmill. To do so, we'll first need to build a new (also proverbial) pyramid. Maslow's hierarchy of needs isn't a foreign concept in business.

In short, it defines the five-step journey one takes toward self-actualization:











In our personal lives, ascending the first four steps of the hierarchy brings us closer to comfort. When applied to employees, they grow more engaged as their employer addresses their basic and advanced needs. But given climbing the first four levels comes at the cost of motivation, it's natural to think this framework could all be for nothing. Luckily, there's a fifth.

Self-actualized employees become more than themselves as:

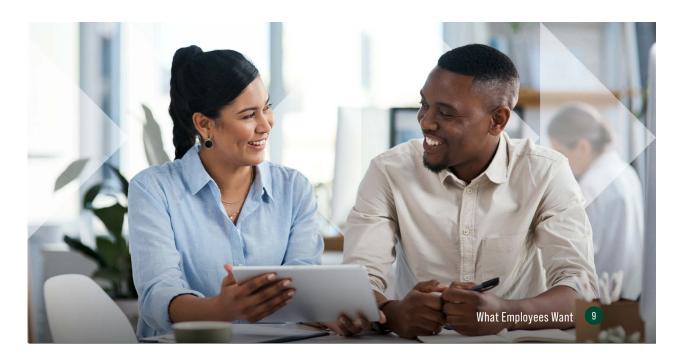
# LEADERS

**RENTORS** 

( INNOVATORS

: INSPIRATIONAL COLLEAGUES

And they don't have to be anomalies. With the right foundation, there's no reason why every employee can't achieve self-actualization. You just have to give it to them. Use Morning Consult's data to help deliver what your employees actually *want*.





#### **Multigeneration talent**

Climbing the pyramid and achieving self-actualization isn't tied to age. And giving employees what they want won't force you to prioritize one generation over the other. But it is important to account for their differences. According to the Society for Human Resource Management, five generations make up today's workforce.8 You still need to ask employees for feedback. The use of regular, open communication is indispensable. But considering the generational makeup of your workforce will help spot underlying trends.

Climbing the pyramid and achieving self-actualization isn't tied to age.





## SILENT GENERATION

(BORN 1928-1944)

- » value seniority and tenure
- » appreciate structure
- » champion loyalty



# **BABY BOOMERS**

(BORN 1945-1963)

- » tie careers to self-worth
- » like democratic workplaces
- » enjoy challenges



# **GENERATION X**

(BORN 1964-1980)

- » prioritize work-life balance
- » are confident
- » see change as opportunity



# **MILLENNIALS**

(BORN 1981-2000)

- » need collaboration
- " respect competent authority
- » thrive with change

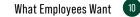


# **GENERATION Z**

(BORN 2001-2012)

- » seek growth
- » enjoy high engagement
- » prefer a balanced structure





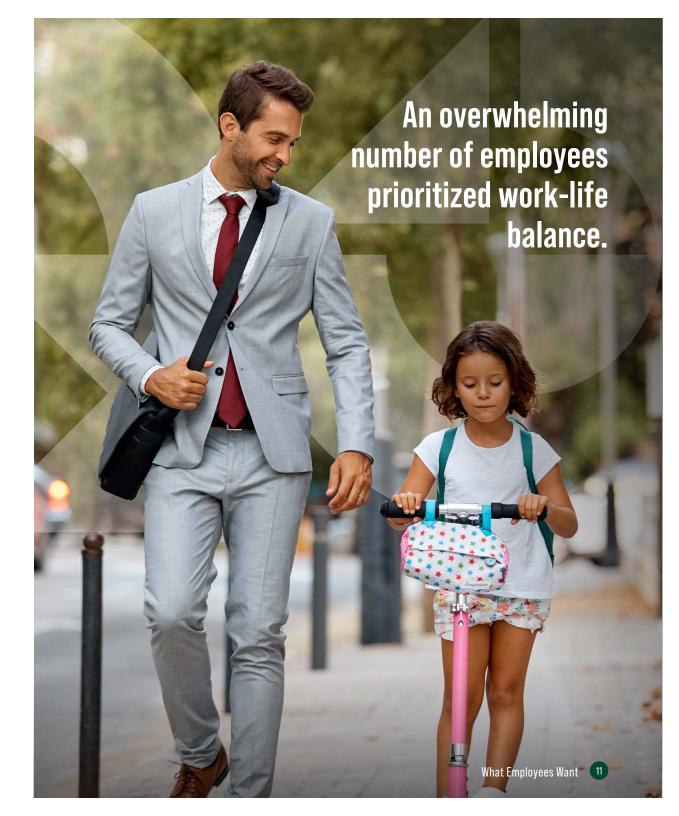
# **Basic Needs (Work-Life Balance)**

Compensation used to be king. But as people reevaluate their job priorities, they reconsider what matters most. Pay and benefits still rank high, but they don't override the value of employees' personal lives. Employees expect their employers to respect this boundary. Employees recognize their lives make careers, not the other way around.

In the Morning Consult survey, an overwhelming number of employees (65%) prioritized work-life balance, and 19% of them said it's the "most important." A staggering 68% who changed jobs in the last 12 months said work-life balance was important, and 20% said it was the "most important."

But what defines the ideal work-life balance? Is it as simple as holding employees to their minimum required hours and eliminating overtime? Not entirely, though examining time spent on the job isn't a bad place to start.

In other words, phone calls, sales and anything else that can be limited to an employees' average work day *should*. Strong production caused by unreasonable pressures might produce short-term results. But people who know how their employer contributes to their life (rather than takes from it) help reach long-term goals.



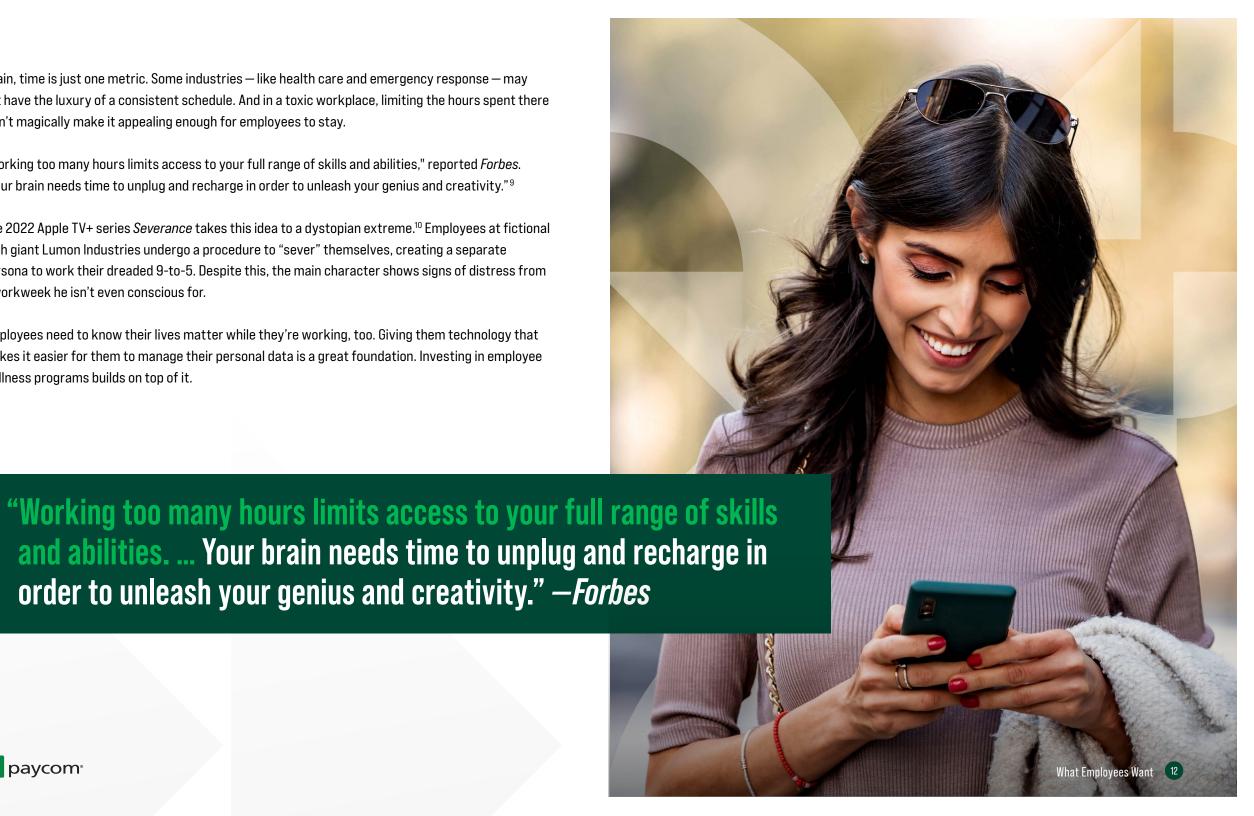


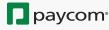
Again, time is just one metric. Some industries — like health care and emergency response — may not have the luxury of a consistent schedule. And in a toxic workplace, limiting the hours spent there won't magically make it appealing enough for employees to stay.

"Working too many hours limits access to your full range of skills and abilities," reported Forbes. "Your brain needs time to unplug and recharge in order to unleash your genius and creativity."9

The 2022 Apple TV+ series Severance takes this idea to a dystopian extreme. 10 Employees at fictional tech giant Lumon Industries undergo a procedure to "sever" themselves, creating a separate persona to work their dreaded 9-to-5. Despite this, the main character shows signs of distress from a workweek he isn't even conscious for.

Employees need to know their lives matter while they're working, too. Giving them technology that makes it easier for them to manage their personal data is a great foundation. Investing in employee wellness programs builds on top of it.

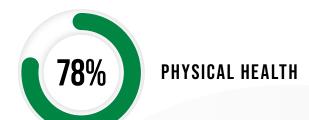




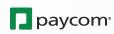
We'll dive deeper into benefits that serve this purpose in the next chapter, but they'll naturally enter any strategy for greater work-life balance. According to a study from Fidelity Investments and Business Group on Health, 76% of employers offer well-being programs.<sup>11</sup>

# The respondents cited the top three initiatives behind these programs as:



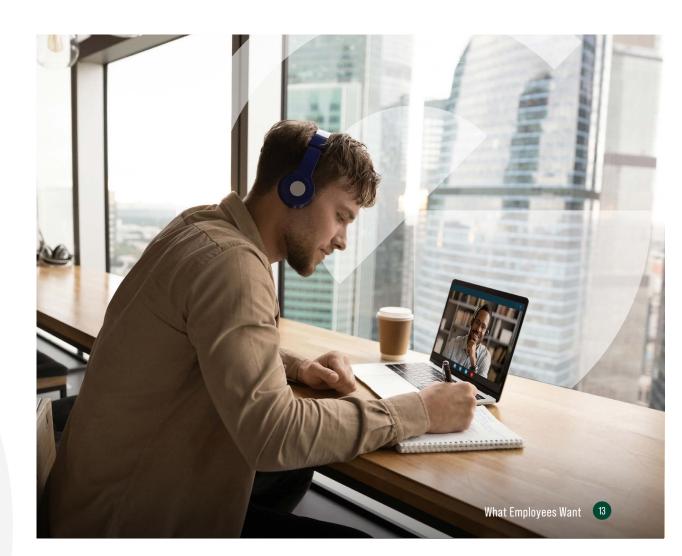






How these programs tackle work-life balance will likely vary. Some businesses may offer hybrid work environments. Others may opt for flexible schedules, allowing employees to take shifts adapted to their lifestyle. Those with specific on-site requirements may evaluate their time-off policies or ask their employees directly what they feel is a fair vacation allowance.

Regardless, it needs to be clear. More employees won't even *consider* a role that doesn't acknowledge their life outside of work.



# **A** CHAPTER 2

# Safety (Compensation)

At a bare minimum, employees need organizations to give them room to live. But for them to envision a future with a company, they need evidence it'll enhance their lives.

After all, employees want to do more than just "get by." They want to thrive.

## **Beyond salary**

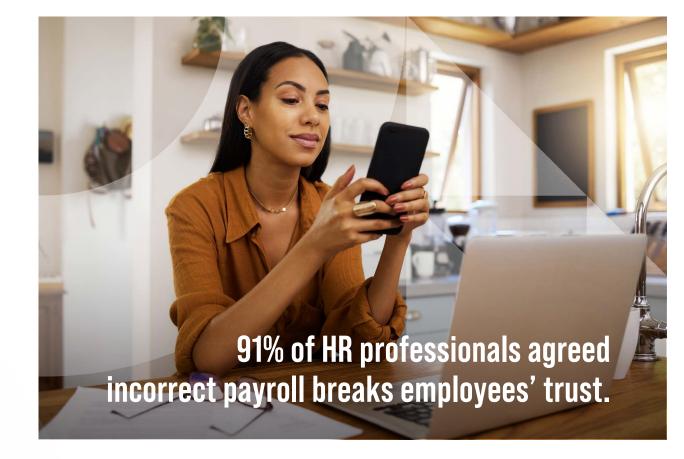
Obviously, no one can be expected to enjoy their work if it doesn't help them live. But compensation doesn't only entail a high salary. In the Morning Consult survey, quality benefits were important to satisfied (59%) and unsatisfied employees (67%). When it comes to a high salary, unsatisfied employees (25%) were more likely to cite it as "most important" to their happiness.

High pay might be enough to keep an upset worker from turning over (at least for a certain amount of time).

But remember, compensation isn't just about how employees are paid, but how they're taken care of. High salaries are great, but less people are seeing them as a sign of stability. While they want to be paid well, they *need* their well-being to be secure.

The ability for employees to understand how their pay affects their income shouldn't be understated. After all, a staggering 98% of employees said the ability to get paid "on time" and "the right amount" is the most important form of support they get from HR.

Compensating employees well is critical. Empowering them with the ability to manage their paycheck and verify its accuracy before it hits their account takes it a step further.



Even exceptionally high pay would fall flat if it were missing needed deductions, commissions or hours.

In a OnePoll survey commissioned by Paycom, 91% of HR professionals agreed incorrect payroll breaks employees' trust. <sup>12</sup> When workers are subject to incorrect or late paychecks, they don't have the basis to feel confident in their employer and secure in their job. After all, issues like inflation and the rising cost of living weigh heavy on everyone's mind.

Self-service payroll technology and routine compensation reviews are simple ways to give employees the assurance they need amid a wave of uncertainty.

### **Competitive benefits**

What defines an exceptional benefit depends on who you ask. Some are so common — like health insurance and 401(k) contributions — it's easy to take them for granted.

For example, most employees in the Morning Consult survey (70%) receive paid time off, and 65% have fully or partially paid health care. Yet a huge shortfall remains between what employees want and what they actually receive. Over half of employers (51%) don't offer any mental wellness programs.

It may go without saying that most employees would prefer their company to pay for their benefits. According to the data, those not satisfied with their job are far less likely to have paid benefits, especially health insurance.

It's difficult for HR to address engagement when employees aren't confident their organization will meaningfully help in an emergency, let alone help them live.

But paying for every benefit isn't the only way to satisfy employees. Employers may compete in this job market by simply offering unconventional benefits.

Employees already expect certain benefits, but what's considered "basic" for some may not connect with others depending on their needs. Some may be single with a large number of pets, or others may need to take less typical steps to start a family. The meaning of holistic wellness evolves with employees' expectations.



## **Least Common Benefits Offered by Employers**

- MENTAL WELLNESS PROGRAMS (49%)
- TRADITIONAL PENSION PLANS (42%)
- (8) FINANCIAL WELLNESS PROGRAMS (36%)
- STOCK OPTIONS (31%)
- COMMUTER BENEFITS (21%)
- 📯 CHILD CARE SUPPORT (20%)
- PET INSURANCE (16%)
- **A** HOUSING AID (10%)

# **Belonging (Support)**

Once their safety's addressed, employees will look at how they fit into the bigger picture. But how would they know where to start without direction? For employees to invest in their organization, their employer first needs to invest in *them*.

The similarities between satisfied and unsatisfied employees end at this level. A strong work-life balance and compensation allow people to tolerate a workplace, but their happiness at work depends on the support their company gives them.

The survey results prove just how much hinges on consistent support. Satisfied and unsatisfied employees diverge in four key areas:

What Makes Employees Happy	Satisfied	Unsatisfied
1. SELF-FULFILLMENT AND ENJOYMENT	88%	28%
2. GOOD COMPANY CULTURE	88%	29%
3. STRONG MANAGER SUPPORT	86%	36%
4. STRONG HR SUPPORT	<b>76</b> %	27%



Picture this: Two employees — Skye and Terra — work for competing companies in the same department and role. Their workloads are also identical, so neither spends too much time on the job. Terra, however, is paid slightly more than Skye and enjoys a few extra perks courtesy of the office complex that her business is in.

But while Skye is excited about what's on the horizon for her job, Terra struggles to get off the ground. Why?

Terra is as confused about the relevance of her role as she was when she started. She finds most of her employer's decisions puzzling, and her immediate supervisors offer little (if any) clarity.

She's also in the dark about her development. In fact, she can't even remember the last time she had a performance review. What she does remember, however, is how it took three payroll cycles for HR to finally update her direct deposit information.

On top of this, Terra's constantly unsure about whether she's doing her job well. She received enough training to meet the minimum expectations, but she's reluctant to go above and beyond because she doubts it would matter. She's so uncertain about her value to the company, she forgot about her one-year anniversary.



**TERRA** 

- well compensated
- » disengaged
- » uncertain



SKYE

- » average compensation
- » inspired
- » informed

# Happiness at work depends on the support their company gives them.

From the beginning, Skye's employer made it clear how her contributions factor into the organization's long-term goals. Because her company relies on self-service tech to onboard, she easily entered her personal info before the first day. She's more connected with her data as a whole, which allows her to have more meaningful conversations with her managers and HR.

Frequent communication makes a big impact on her optimism. She may make the occasional mistake, but her leaders don't discourage her from asking questions. At the same time, they acknowledge her success and provide regular, constructive feedback. Skye hopes to eventually advance, and the frequent recognition she receives puts air under her wings.

Not every employee will be a leader, but without ample support, there aren't many reasons for them to consider it an option. Let's examine the top three forms of support employees in the Morning Consult study said they need:

#### 1. "Help solving problems"

This can come as early as when a new hire learns the ropes or later as complex challenges arise. Regardless of tenure, no employee should feel alone.

## 2. "Help me when I make a mistake"

People are fallible. Even all-star athletes choke every once in a while. Likewise, employees shouldn't feel like they'll get punished for every little mistake. Supportive managers will convert missteps into learning opportunities.

# 3. "Recognize me when I accomplish something"

No job should be thankless. One of the easiest ways to help employees feel like they belong is to just tell them. Even small forms of appreciation yield a big return to inclusion.

After all, acknowledgment doesn't have to be financial to be effective. In collaboration with the nonprofit What Works for Children's Social Care, Harvard Business Review found "symbolic awards" - like kudos, shoutouts and other written and verbal recognition - boost:13



MOTIVATION.



PERFORMANCE



**№** RETENTION

Employees also should feel supported by more than their immediate supervisors. It'd be hard for workers to find happiness if they're at ideological odds with their executive leadership. According to Gallup, members from every working generation want leaders who are highly ethical.<sup>14</sup> Millennials and Generation Z are especially motivated by those fostering inclusivity and diversity.



#### **Mentors**

Managers are great for training and maintaining operations, but mentors help employees envision their long-term growth. In a study from CNBC and SurveyMonkey, 9 in 10 workers who have a career mentor said they're happy with their job. 15 On the other hand, 4 in 10 employees without a mentor considered leaving their job in the last three months.

Mentors provide an example of what up-and-coming talent can aspire to. They're evidence of a future within an organization — one that commits to fostering talent.

Mentorships also help employers understand the daily struggles their workforce faces. Employees may not be open to voicing challenges - and making themselves vulnerable - in a large setting. Mentoring opens the door for more intimate and candid conversations.

With the right amount of support behind them, employees muster the confidence needed for the next level of the hierarchy.





# **Esteem (Agency)**

Once employees know there's a future in their organization, they'll need the means to step into it. Solid support will help workers become comfortable with a job. Agency — or control over one's situation — helps them establish a career.

There's no denying the influence of better compensation on an employee's choice to change jobs. In fact, most employees are likely aware of this, which may explain why almost half of respondents in the Morning Consult survey are open to a new position. But it's hardly the only factor at play.

# Beyond salary, employees resign due to:



Strictly looking at satisfied workers, no advancement (9%) and a new calling (11%) are their primary reasons for leaving. Even happy employees will begin to look elsewhere if they feel trapped.

Stagnation looms over satisfaction and engagement. And a fresh start with a new employer doesn't guarantee a new lease on work. In fact, 20% of employees who recently changed their jobs within the last 12 months are still actively looking.

If an employer already gives its workforce an appropriate work-life balance, competitive compensation and support, what else is there to do? Getting employees past this precarious level and on to the pinnacle of satisfaction — self-actualization — isn't easy. But it's not impossible, either.

It's our nature to feel uneasy and uninspired when things are too familiar. According to *Passion & Purpose* author John Coleman, "Everything we do too consistently ceases to be a source of growth." Humans are adaptive. We need stimulation and aspirations to succeed.

There is an amount of personal responsibility required to break stagnation. Unfortunately, putting this entirely on an employee may encourage them to look for greener pastures outside their current workplace.

While no employer "makes" its staff's future for them, it can at least ask employees what fulfills them. If growth opportunities are a regular part of a company's communication, employees don't have to look far — or elsewhere — to satisfy a higher calling.

The influence of better compensation on an employee's choice to change jobs is hardly the only factor at play.

Forbes details the rising popularity of upskilling and cross-department training.<sup>17</sup> These programs help employees learn concepts and cultivate skills related to (but not a regular part of) their role.

Though the article encourages workers to find these opportunities themselves, there's nothing stopping an employer from offering them.

Cross-department training also has an important secondary effect: transparency.

As employees understand other roles in their organization, it makes where they stand clearer. Gradually, they see a bird's-eye view of how each piece relates to the next. With any luck, they'll catch a glimpse of a lifelong career formed from these connections.

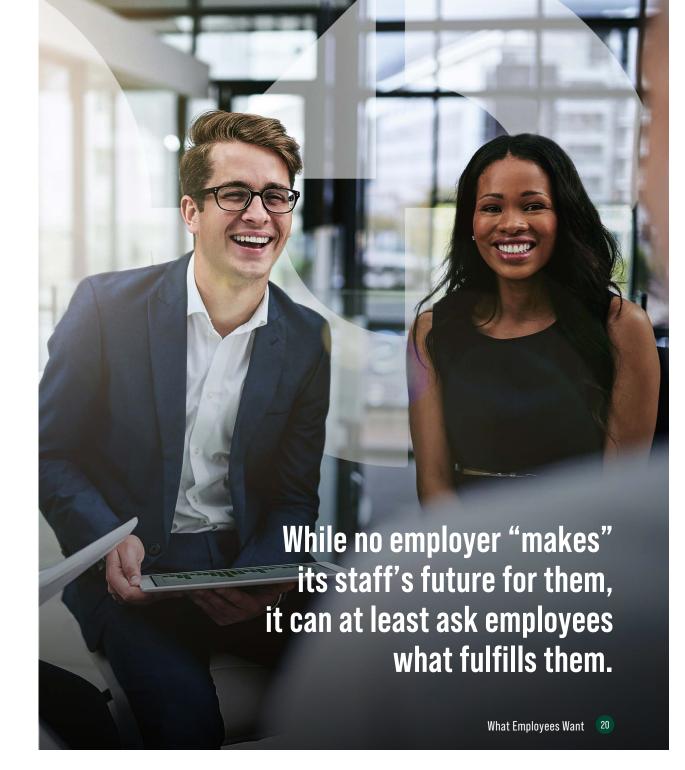
Channeling an employee's internal momentum — their agency — also means equipping them with tools that encourage growth, rather than hamper it. This could be as simple as:

- » giving them greater access to their data
- » guiding them to find and fix payroll errors
- » making it easier for them to find answers to their concerns

The right learning management software lets them carve their own training journey and play an active role in development.

Some businesses take this kind of engagement even further. *Harvard Business Review* describes "liberated companies" where employees have a stronger influence on their company's vision.<sup>18</sup>
The concept may sound radical, but it's not about letting employees dictate operations at a whim.
Instead, it's about giving them a voice and emphasizing their active role in the organization's success.

Ultimately, an employee's long-term investment requires two things. First, they need the freedom to find their place in a company. Second, they need at least some control over how to reach it.







# **Self-Actualization (Fulfillment)**

With all of their needs met, employees begin to flourish.

And satisfaction is infectious. Fostering it produces greater engagement and optimism. Actualized employees see a company's success as their own.

Self-actualized employees don't belong to a workplace, but a community. According to Morning Consult, satisfied employees are more likely to cite helping others (43%) and friendship with peers (44%) as important factors to their overall happiness at work. These workers see how their organization has helped them, and in turn, they seek to empower their colleagues.

How else do you spot a self-actualized employee? Let's return to Skye from Chapter 3: Her employer's efforts paid off, and now she's on the verge of leading her own team.

# Self-actualized employees don't belong to a workplace, but a community.



Here are just a few of the ways she's making a name for herself while raising the bar for her entire organization:

# **Self-Actualized Skye:**

- » sees a victory for her team as a win for herself
- » collaborates, even with co-workers outside her department
- » encourages curiosity in those around her
- » proposes big, relevant questions
- » approaches problems from different directions
- » mentors other employees
- » considers the genuine impact of her work
- » strives to make things better

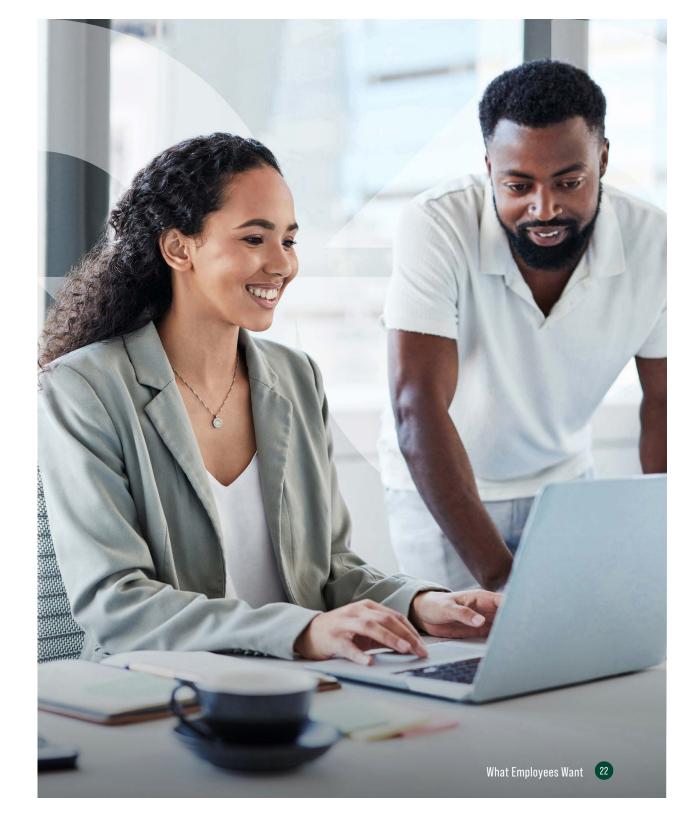
Plus, Skye is free of many frustrations that would otherwise hinder her work. All her important HR data is available in the palm of her hand, and she even provides ideas to her employer through regular surveys. So how did she get here?

Her employer offers her more than just money and perks; it offers purpose. With all of Skye's basic needs met, she focuses on upskilling and expanding her role itself. She enjoys true *autonomy*.

Tech's part here is as relevant as it is on every other level of the hierarchy. Performance reviews, for example, gauge how well an employee is doing and what they find most rewarding. Employees can easily map out their entire career and even empower their peers. Meanwhile, HR pros enjoy a constant stream of data to help them enhance the workplace.

Engagement and satisfaction also rise when employees truly manage their own data. When done right, it gives them the same level of convenience and access they enjoy as consumers. And it signals that leaders trust employees enough to maintain their own info.

Trust can't be understated. It's the catalyst for an employee's belief, hope and motivation in their career. After all, would you make a long-term commitment to an organization you don't trust?





# **Conclusion**

What employees want isn't always obvious. The Morning Consult results provide several strong ideas, but you'll still need to survey and study your workforce to raise engagement and satisfaction.

And it's possible — with persistence, open communication and a clear goal — to provide employees with an environment they want.

People will continue to expect their employers to be inclusive, ethical and proactive. They'll also seek something more than just a job: purpose. The right tech helps meet this need at every level:



**Self-actualization (fulfillment):** Remove obstacles and use performance management tools to help employees find their purpose.



**Esteem (agency):** Give employees the opportunity to see how their work plays into an organization's big picture. Consider making them an active part of the HR process — like payroll — to drive efficiency.



**Belonging (support):** Recognize, support and develop employees. An effective learning management experience, transparent communication and career mentors help eliminate confusion around where they stand.



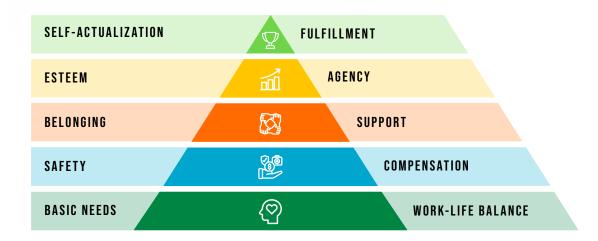
**Safety (compensation):** Employees need competitive benefits and pay. Just as importantly, they need to know they'll be paid accurately and on time.



**Basic needs (work-life balance):** Empower employees with the means to manage and live their lives with wellness programs and accessible HR software.

Pay attention to what your employees tell you. They know what they need better than anyone else. Understand their expectations and act. You have the power to give employees what they want.

Pay attention to what your employees tell you. They know what they need better than anyone else.





# **How We Help**

Paycom gives employees the control and flexibility they expect in a single, easy-to-use app. In just one software, employees onboard, upskill, manage HR data and more in the palm of their hand.

And Beti®, Paycom's employee-guided payroll experience, leads workers to find and fix errors before payroll runs — right in the Paycom app! Beti helps lower employer liability and avoid costly payroll mistakes that fuel compliance penalties and turnover.

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