

WORKER OUTLOOK Q4'2022

Employee Expectations for Salaries and Careers

SURVEY METHODOLOGY

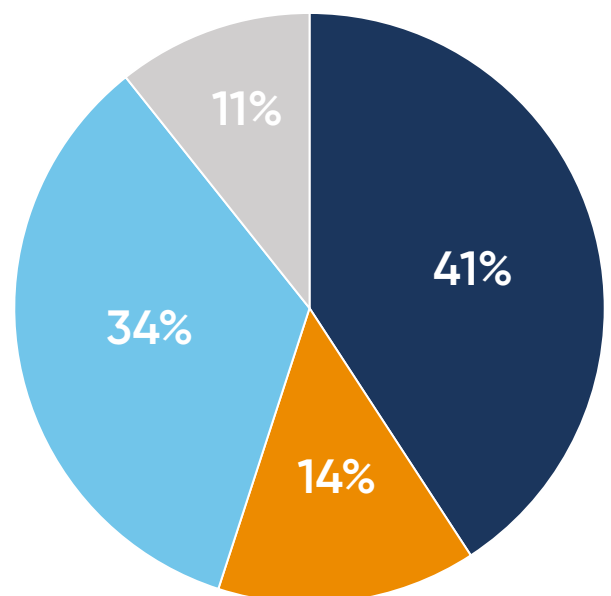
- When** Conducted September 7, 2022
- Who** Total of 1,000 respondents
 - age 18+
 - men & women
 - currently employed
- What** 13-question mobile survey
- How** Direct to mobile users via Pollfish
- Why** Designed to understand employees' expectations on pay raises and bonuses, plans to look for other work, and the existence of pay gaps.

In September of 2022, OperationsInc surveyed 1,000 actively employed adults in the U.S., across all working-age generations and at businesses of all sizes, to assess their expectations on this year's pay raises and bonuses, their employers' approach to communicating pay rates, and potential plans to change jobs. These findings also highlight the different responses between men and women.

KEY FINDINGS

Q: How do you expect your pay raise to compare to last year?

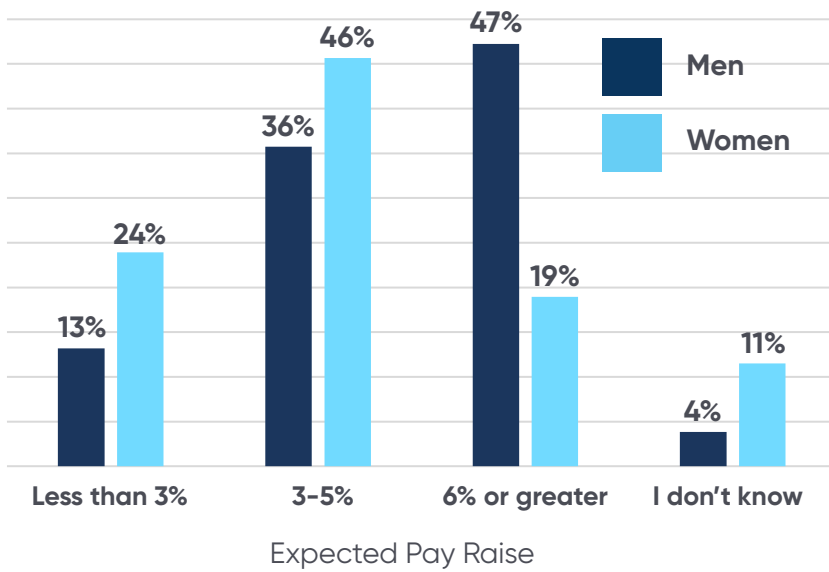
- ▶ Most workers (62%) are expecting to get a pay raise this year, and two in five (41%) expect that raise to be larger than what they received last year.
- ▶ While the majority (58%) of workers are expecting a pay raise of 5% or less, nearly half (45%) say they would not be happy or satisfied with a pay raise of less than 6% of their salary.



- I expect to get a LARGER pay raise.
- I expect to get a SMALLER pay raise.
- I expect my pay raise to be THE SAME or about the same.
- I don't know.

As a percentage of your salary,

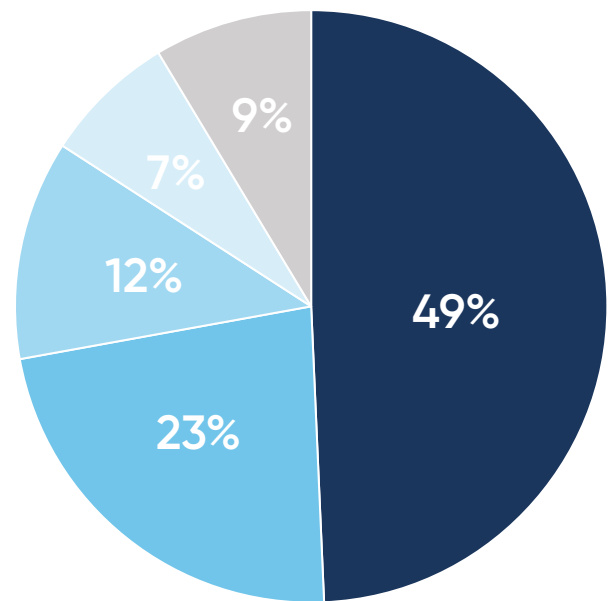
Q: what pay raise do you expect to receive this year?



- ▶ Nearly three in four male employees (73%) expect to get a pay raise at the end of the year, while only half of female workers (49%) expect the same.
- ▶ Men are more likely to expect larger raises than last year (47% vs 35% of women), a pay raise of greater than 6% (47% vs 19% of women)—see chart—and a year-end bonus (60% vs 41% of women).

Q: What is the top reason you are looking for a new job?

- ▶ Half (50%) of workers will or may look for a new job in the next six months.
- ▶ Within this group of jobseekers, one in two (49%) say that a higher salary is the top reason they plan to look for a new job (see chart).



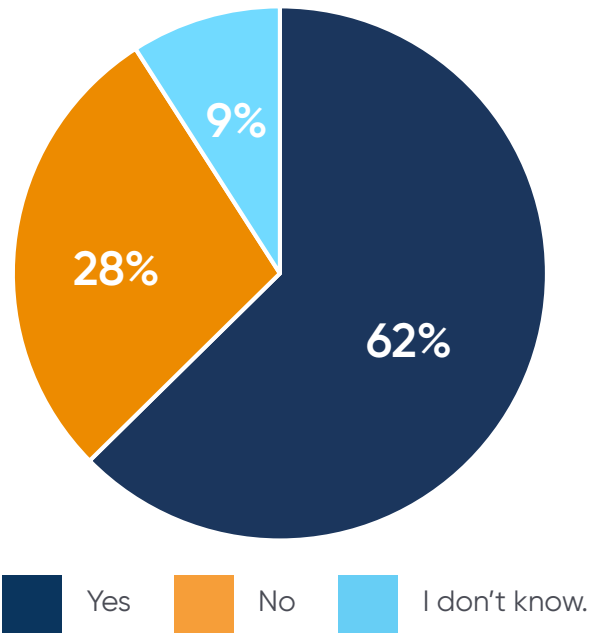
- Higher salary
- Better workplace benefits
- More flexible / remote work
- Employer does not care about my concerns
- Other



Do you plan to ask your manager

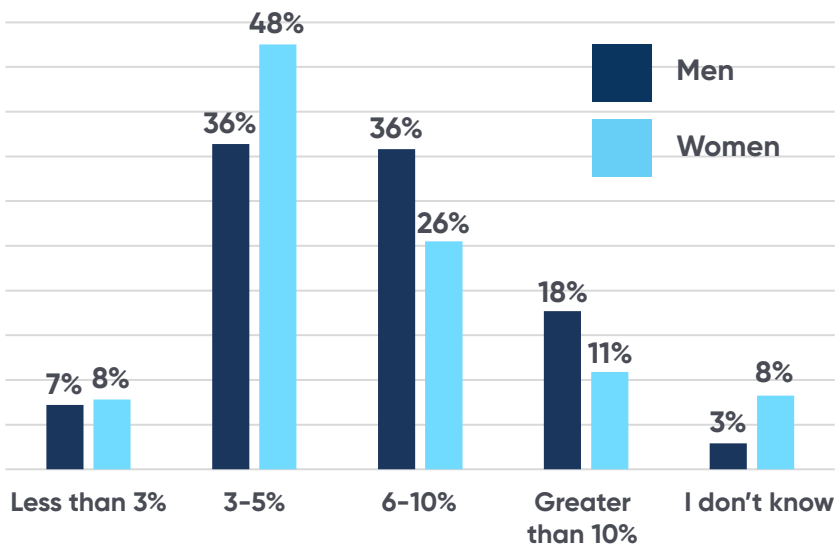
Q: or supervisor for a raise or bonus before the end of the year?

- ▶ Three in five workers (62%) who intend to look for a job in the next 6 months also plan to ask their manager for a raise or bonus before the end of the year.
- ▶ Half of this jobseeker group (49%) say that a higher salary is the top reason they plan to look for a new job.



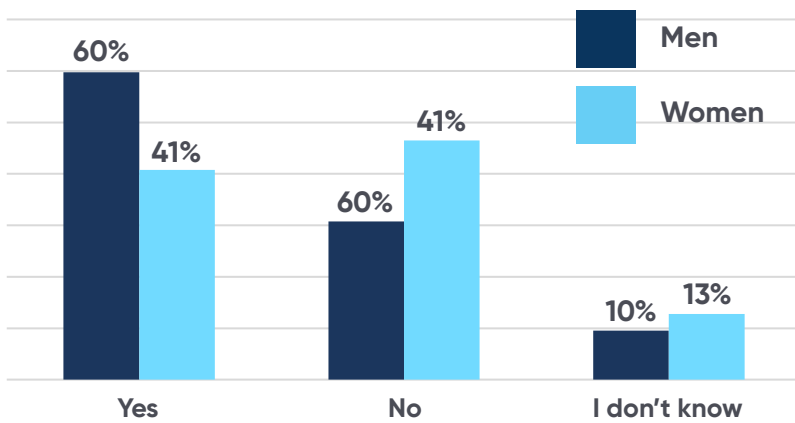
As a percentage of salary, what is

Q: the minimum pay raise you would be happy or satisfied with?



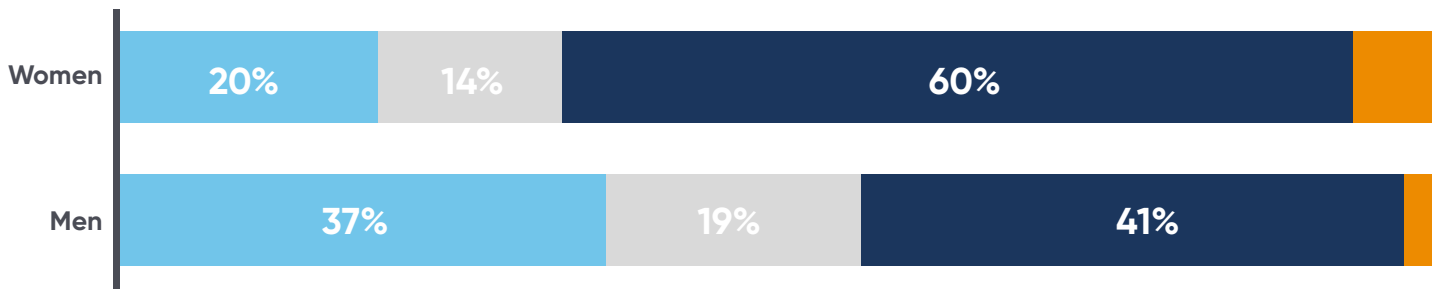
- ▶ More than half (54%) of men say they would not be happy or satisfied with a pay raise of less than 6% this year vs just over one-third (37%) of women, and nearly one in five (18%) men vs one in 10 (11%) women say they would not be satisfied with a raise of less than 10% (see chart).
- ▶ Men (22%) were almost twice as likely as women (12%) to say they received a pay increase or increase in benefits to return to the office.

Q: Do you expect to get a bonus at the end of the year?



- ▶ Men are more likely to expect bonuses than last year (60% vs 41% of women).
- ▶ Nearly half of working women (47%) do not expect a bonus at the end of the year, compared to one in three working men (31%).

Q: Has your manager or supervisor communicated with you about what you should expect this year in terms of pay raise or bonus amounts?



- ▶ More men say their manager or supervisor has communicated with them about their anticipated pay raise or bonus amounts for this year (56% vs 34% of women).
- ▶ Comparatively, more women say that they have not received any information on their expected pay raise or bonus amounts (60% vs 41% of men).

- Yes, that the increases will be HIGHER
- Yes, that the increases will be the SAME or LOWER
- No, I have not received any specific information
- Unsure



QUESTION RESULTS

Question 1

Do you expect to get a pay raise at the end of the year?

- 62% Yes
- 26% No
- 12% I don't know

Question 2

As a percentage of your salary, what pay raise do you expect to receive this year?

- 18% Less than 3%
- 40% 3-5%
- 25% 6-10%
- 10% Greater than 10%
- 7% I don't know

Question 3

As a percentage of salary, what is the minimum pay raise you would be happy or satisfied with?

- 8% Less than 3%
- 42% 3-5%
- 31% 6-10%
- 14% Greater than 10%
- 6% I don't know

Question 4

How do you expect your pay raise to compare to last year?

- 41% I expect to get a LARGER pay raise
- 14% I expect to get a SMALLER pay raise
- 34% I expect my pay raise will be THE SAME or about the same
- 11% I don't know

Question 5

Do you expect to get a bonus at the end of this year?

- 51% Yes
- 38% No
- 11% I don't know

Question 6

How do you expect your bonus to compare to last year?

- 46% I expect to get a LARGER bonus
- 13% I expect to get a SMALLER bonus
- 31% I expect my bonus will be THE SAME or about the same
- 10% I don't know

Question 7

Has your manager or supervisor communicated with you about what you should expect this year in terms of pay raise or bonus amounts?

- 29% Yes, that the increases will be HIGHER
- 17% Yes, that the increases will be the SAME or LOWER
- 51% No, I have not received any specific information
- 4% Unsure

Question 8

Has your work location or hours affected your pay rate?

- 18% Yes, I took a pay cut or gave up a pay increase to retain remote work/flexible hours
- 17% Yes, I received a pay increase or increase in benefits to return to the office
- 55% No, my work location/hours did not affect my salary or benefits
- 11% This does not apply to me

Question 9

Do you plan to ask your manager or supervisor for a raise or bonus before the end of the year?

- 45% Yes
- 42% No
- 13% I don't know

Question 10

Do you plan to look for a new job in the next 6 months?

- 36% Yes
- 50% No
- 14% I don't know

Question 11

What is the top reason you are looking for a new job?

- 49% Higher salary
- 23% Better workplace benefits (e.g., employer-covered healthcare, paid leave, retirement)
- 12% More flexibility/remote work
- 3% Promotion/new challenges
- 7% Employer does not care about my concerns
- 3% I expect to lose my current job
- 2% None of the above

Question 12

Do you think your company pays its employees fairly?

- 65% Yes
- 27% No
- 9% I don't know

Question 13

How do you think pay gaps (i.e., salary discrepancies between employees of equal skill and experience) within your company have changed during the past 12 months?

- 30% Pay gaps have increased
- 28% Pay gaps have not changed
- 10% Pay gaps have decreased
- 19% I don't think my company has pay gaps
- 14% I don't know

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