

The Great Mismatch

*How to address the gap between
workers' new expectations and their
professional experience on the ground*

Viktorija Proskurovska

Labour Market Intelligence Manager

ADAPT Conference

24/11/2022

www.wecglobal.org

@WecGlobal

What is the World Employment Confederation?



A Global Membership Organisation

A catalyst for its members' sustainable growth

Grouping 50 National Federations & 7 Corporate Members

Serving members on 5 key pillars

Non-profit purpose



The Voice of Labour Market Enablers

Representing the HR Services industry at large

Interacting with international policymakers (ILO, OECD, World Bank, EU)

Promoting the value added of the HR Services industry to better functioning labour markets

Reliable source of data & insights



A Leader in a Changing World of Work

A thought leader within the World of Work

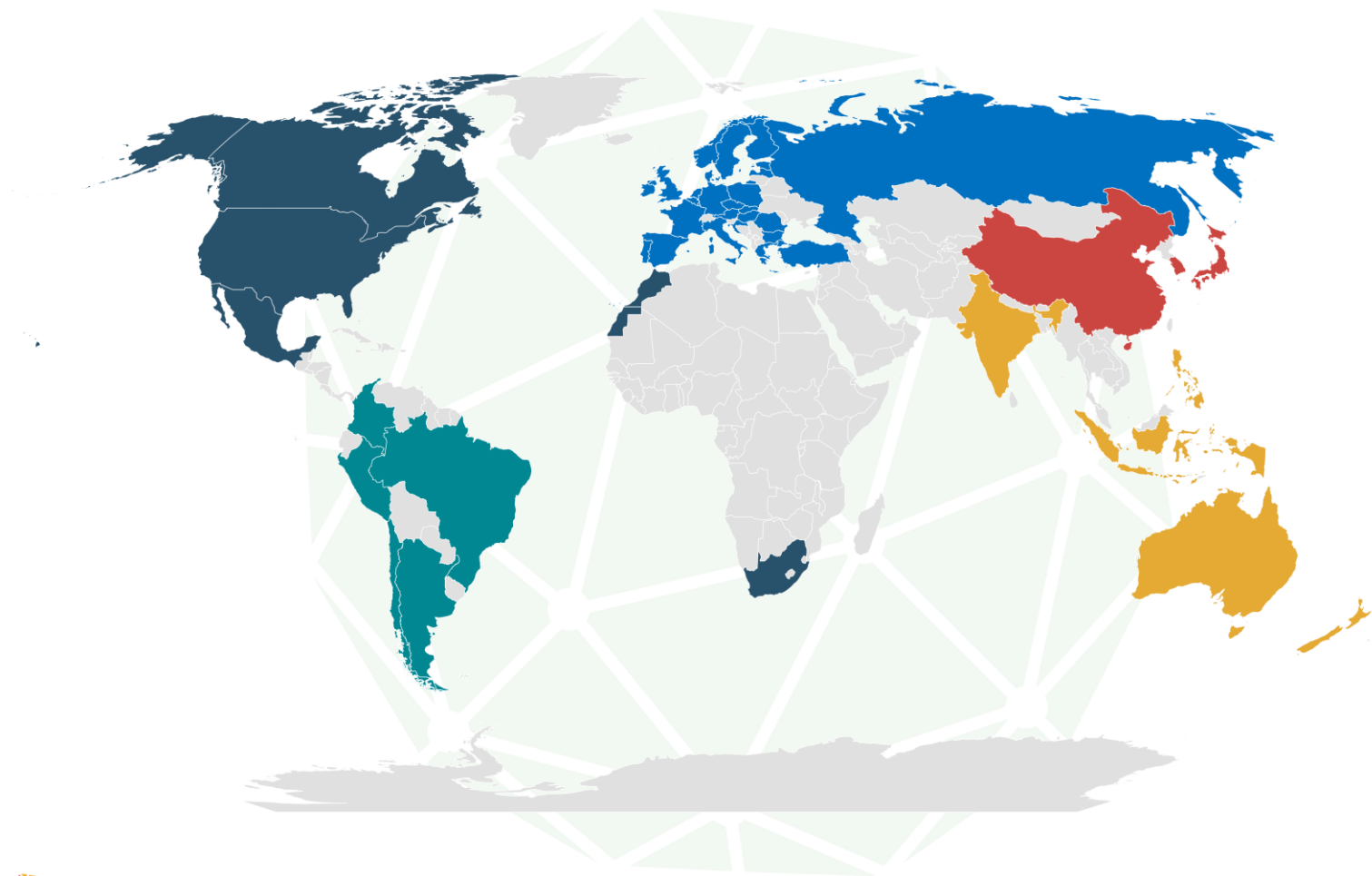
An expert on new ways of sourcing & deploying workforce

Educating stakeholders on changing world of work

Setting quality standards for the HR Services industry

Members of the World Employment Confederation

50 national federations & 7 corporate members



ManpowerGroup™



THE ADECCO GROUP



HOUSE OF HR
HUMAN RESOURCEFULNESS



There is something going on in the World of Work...

It's great but confusing!



Great Resignation? At IBM, it's the Great Reevaluation

By Jen Colletta February 14, 2022

As voluntary turnover continues to hit all-time highs, the "Great Resignation" is becoming less of a trendy, new term and more of a constant and growing source of concern for HR and business leaders.



THE GREAT ATTRITION IS MAKING HIRING HARDER. ARE YOU SEARCHING IN THE RIGHT TALENT POOLS? | MCKINSEY

Posted on Jul 21, 2022 by Brian

Talent Management

The Great Resignation is not over: A fifth of workers plan to quit in 2022

FORTUNE

RANKINGS MAGAZINE NEWSLETTERS PODCASTS MORE

SEARCH SIGN IN

Subscribe Now

Great Resignation Compensation Return to Work Careers Labor Unions Success Stories

SUCCESS - GREAT RESIGNATION

Great Resignation shows no signs of slowing down: 40% of U.S. workers are considering quitting their jobs—here's where they're going

BY TRISTAN ROVE
July 21, 2022 at 5:16 PM GMT-2



LEADERSHIP STR

The Great Resignation Becomes The Great ReShuffle: What Employers Can Do To Retain Workers

Jeanne Meister Contributor

I write about Trends Shaping The Future of Work

Follow



Covid has bred a new class of worker doing just enough to get along. Photograph: JesZufoto/Alamy

MANAGING YOUR CAREER

If Your Co-Workers Are 'Quiet Quitting,' Here's What That Means

Some Gen Z professionals are saying no to hustle culture; 'I'm not going to go extra'

WORK

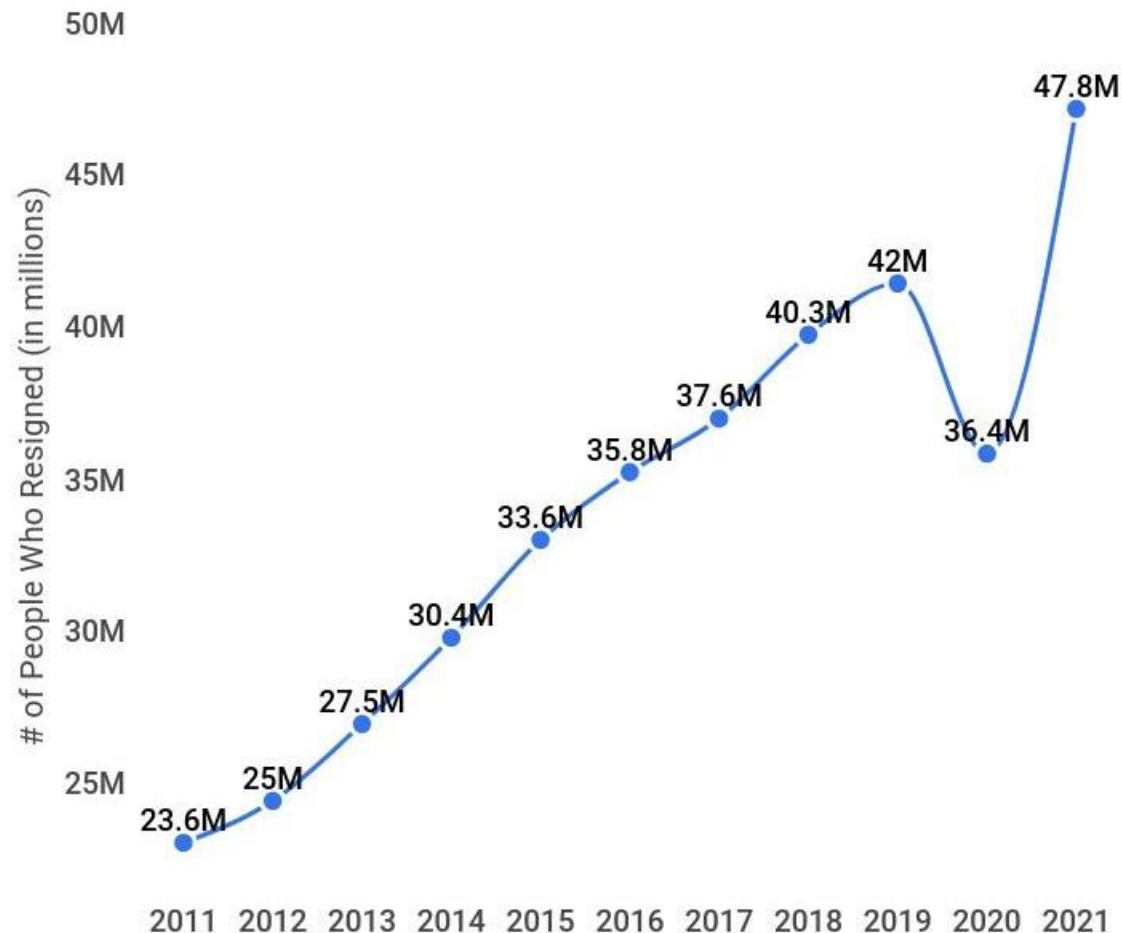
3 millennials on their experience of quiet quitting: 'I'm not going to overwork myself anymore'

Published Fri, Aug 19 2022 12:07 PM EDT • Updated Fri, Aug 19 2022 2:32 PM EDT

The Great Resignation?

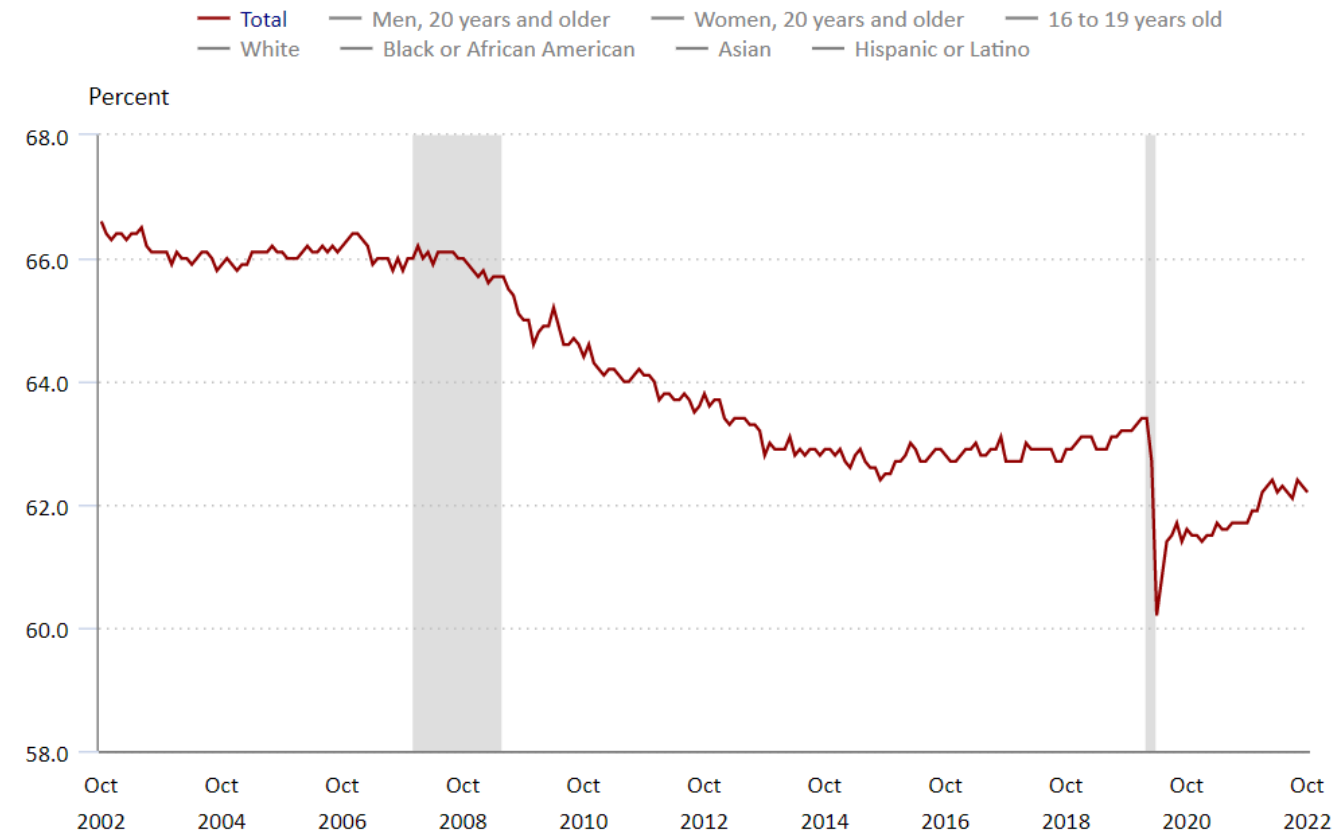
In the USA, the labour force participation is still lagging behind

YEARLY RESIGNATIONS OVER TIME



Civilian labor force participation rate, seasonally adjusted

Click and drag within the chart to zoom in on time periods



Hover over chart to view data.

Note: Shaded area represents recession, as determined by the National Bureau of Economic Research.

Persons whose ethnicity is identified as Hispanic or Latino may be of any race.

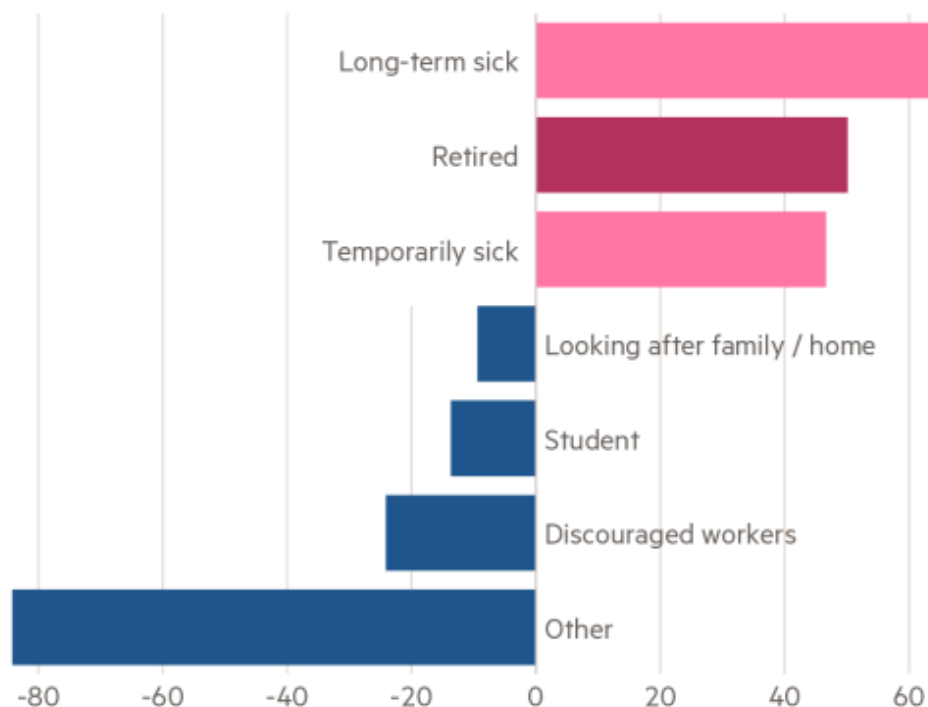
Source: U.S. Bureau of Labor Statistics.

The Great Re-evaluation?

Early retirements and sickness are 2 main reasons for leaving the labour market

Sickness and retirement have affected the UK's labour supply

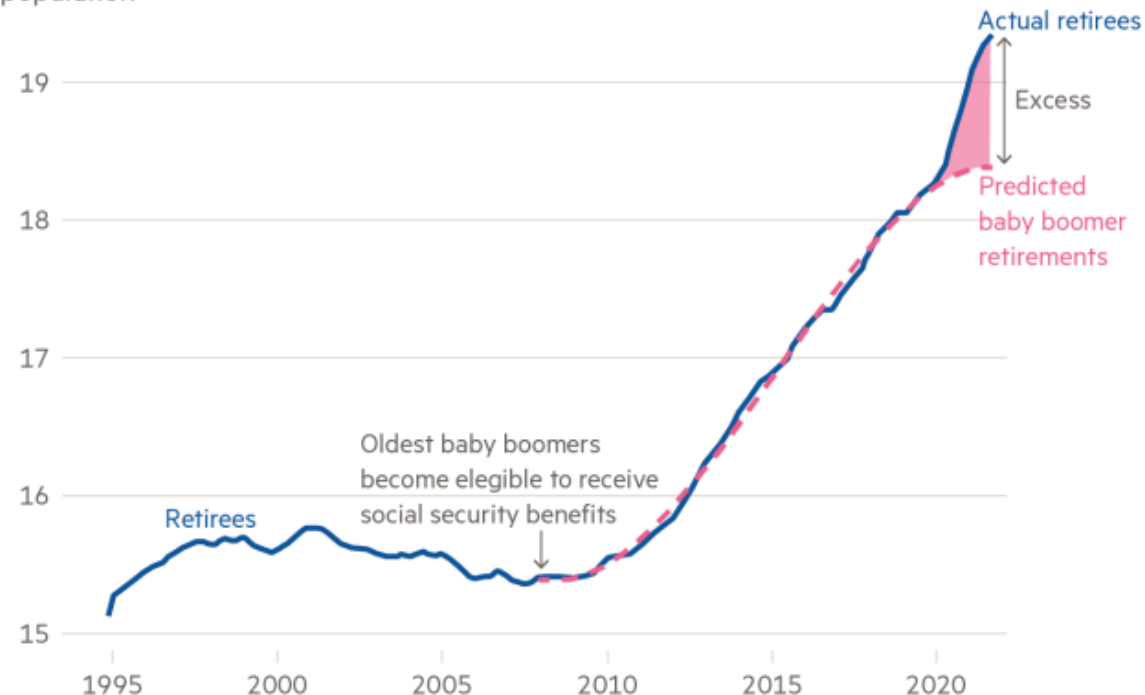
Change in levels of economic inactivity by reason, Jul-Sep 2020 to Jul-Sep 2021 (000s)



Source: ONS Labour Force Survey
© FT

In the US, Covid has generated a surge in 'excess retirements'

% of population



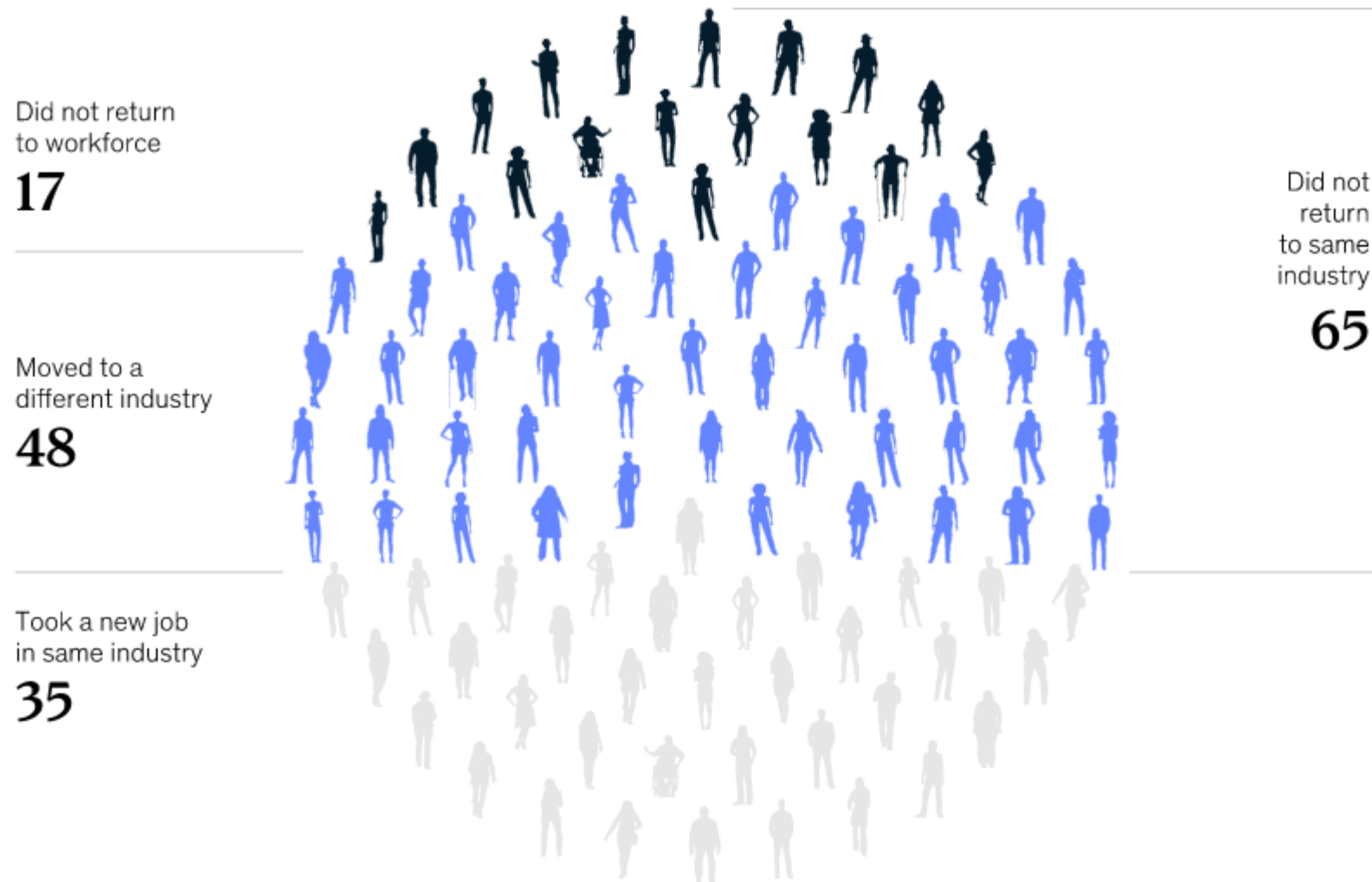
Source: Miguel Faria e Castro, Federal Reserve Bank of St. Louis
© FT

The Great Reshuffle

7

65% of people who quit their jobs since 2020 are not returning to the industry they left

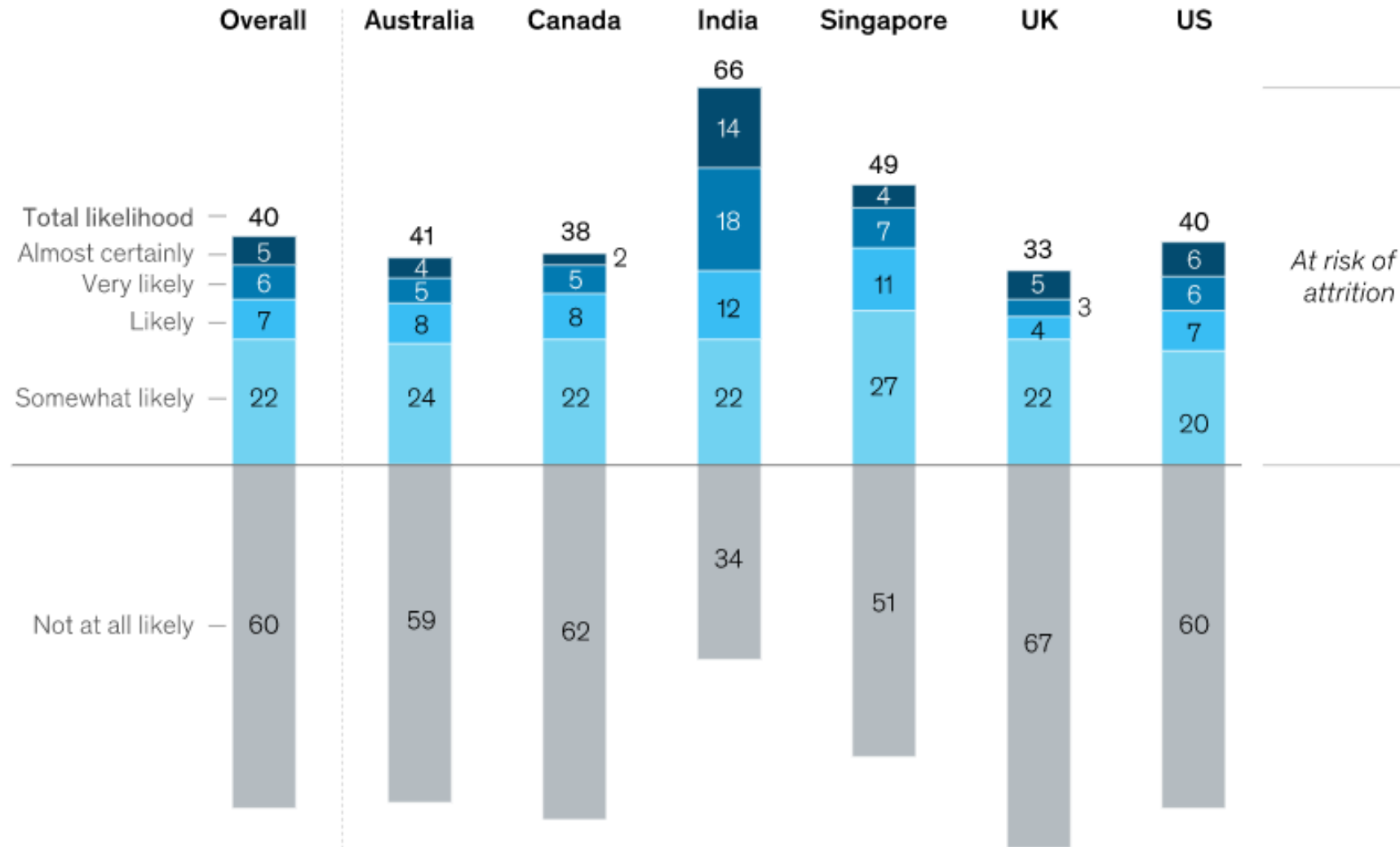
Status of respondents who had quit their jobs between Apr 2020 and Apr 2022, global, %



The Great Attrition?

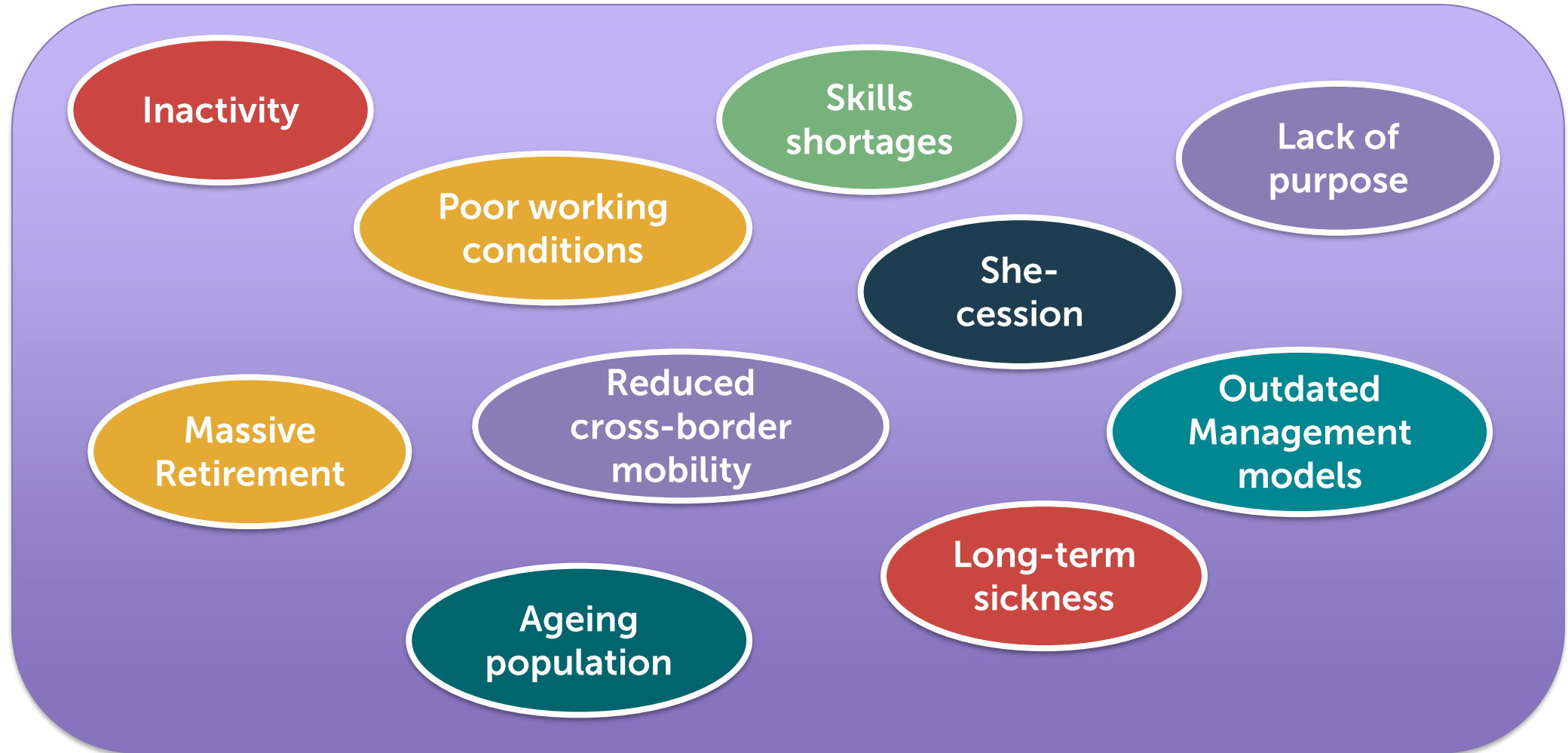
40% of workers globally say that they might leave their jobs in the near future

Likelihood that respondents will leave their current job in next 3–6 months, %



What is behind those current trends in the labour market?

Many different reasons that could be described as "The Great Mismatch"



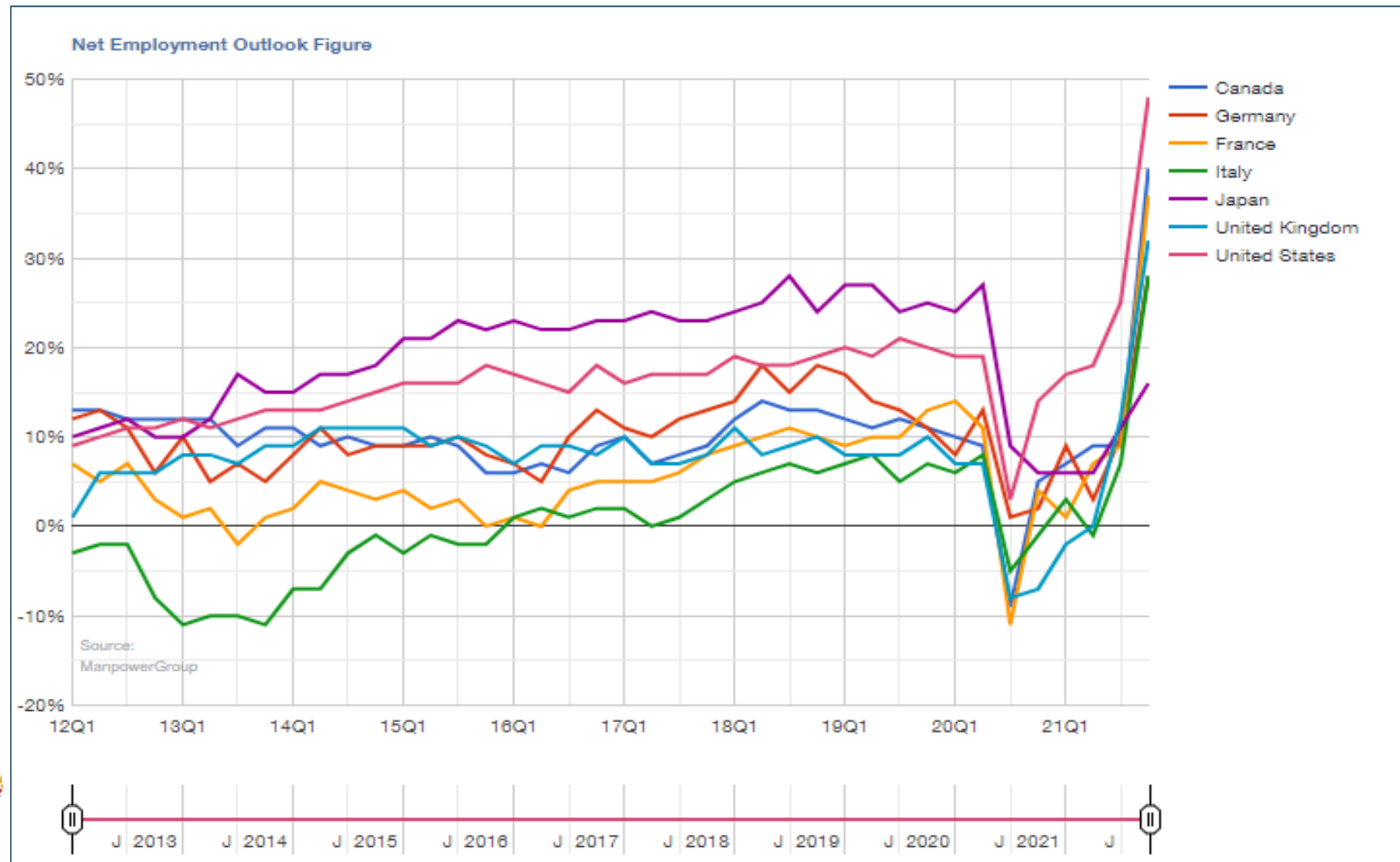
The Great Mismatch

MIND THE GAP

Worker shortages become n°1 issue for employers

11

At global level, 69% of employers report difficulties in hiring



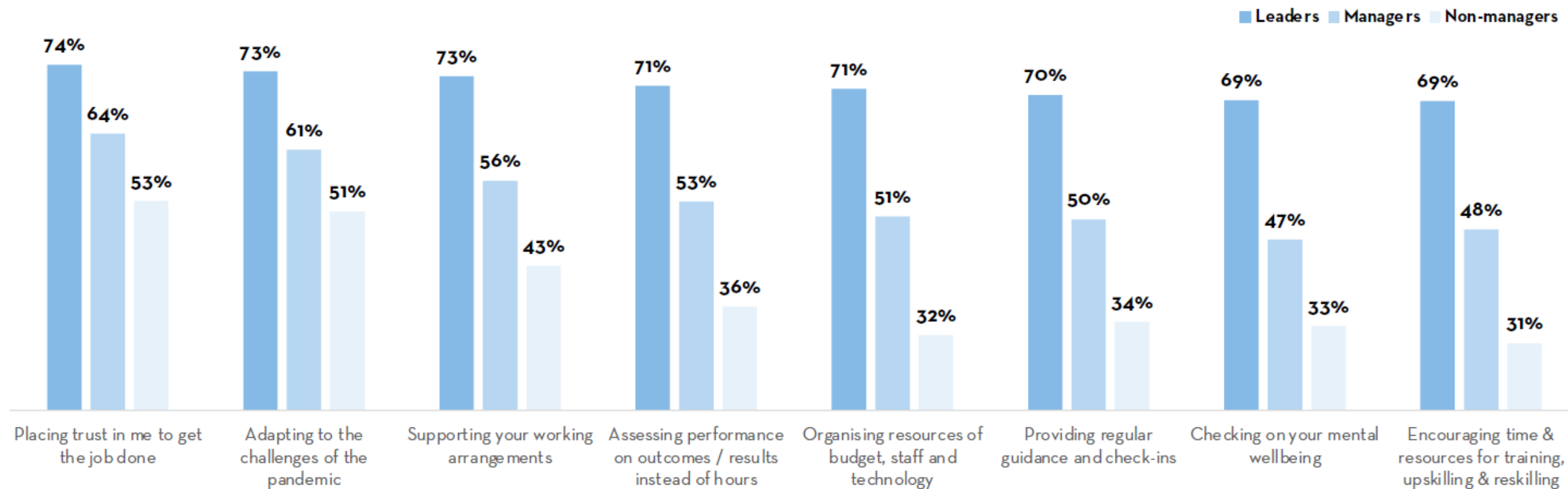
Source: Manpower Employment Outlook Survey Q4 2021

The Great Mismatch between employers and workers

12

Significant differences in views on whether Management expectations are met

% Who say their manager has met or exceeded their expectations in the following (NET Met or exceeded expectations)



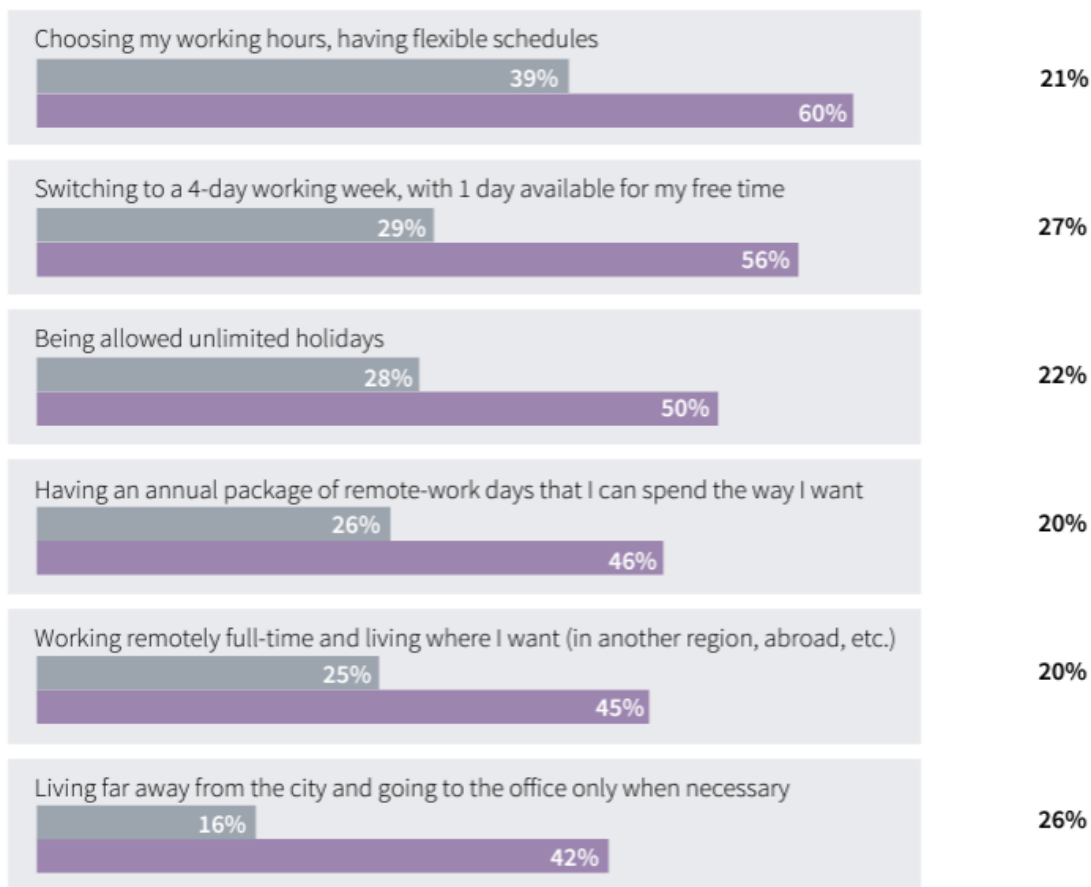
Q8. Thinking about how your manager / employer has performed in the following areas in the last 12 months, to what extent, if at all, have they met your expectations? Base: All respondents (14,800), Leaders (1,427), Managers (6,978), Non-managers (6,171)

The Great Mismatch between employers and workers

Significant gaps between work flexibility expectations and current practice

Flexibility options: current practice vs. expectations

Gap between Expectations
and Employer EVP today



■ Provided by the employer today ■ Expected

Q: How appealing are these flexibility options to you at the moment?

Source: JLL Workforce Preferences Barometer, 2022

The quest for more flexibility at work is clearly not met by employers

Remote Working: a gap in perceived benefits

Significant differences in views between executives & employees re: remote working

Executives

78% Are concerned about the ability of remote employees to build solid interpersonal relationships with colleagues/leadership

75% Believe they have an apprenticeship culture where people learn working side-by-side, not remotely

72% Are concerned that remote workers will have a difficult time getting ahead/promoted

72% Are concerned with the potential deterioration of the organizational culture

Employees

76% Believe those who work flexibly will be given the same career opportunities

74% Say that senior leaders at their company are genuinely supportive of flexibility

74% Believe their organization will be more successful with remote/hybrid workers

54% Enjoy working remotely 100% of the time



Top work priorities after Covid

Well-being at work has become priority #1&2

What are your top work priorities today?

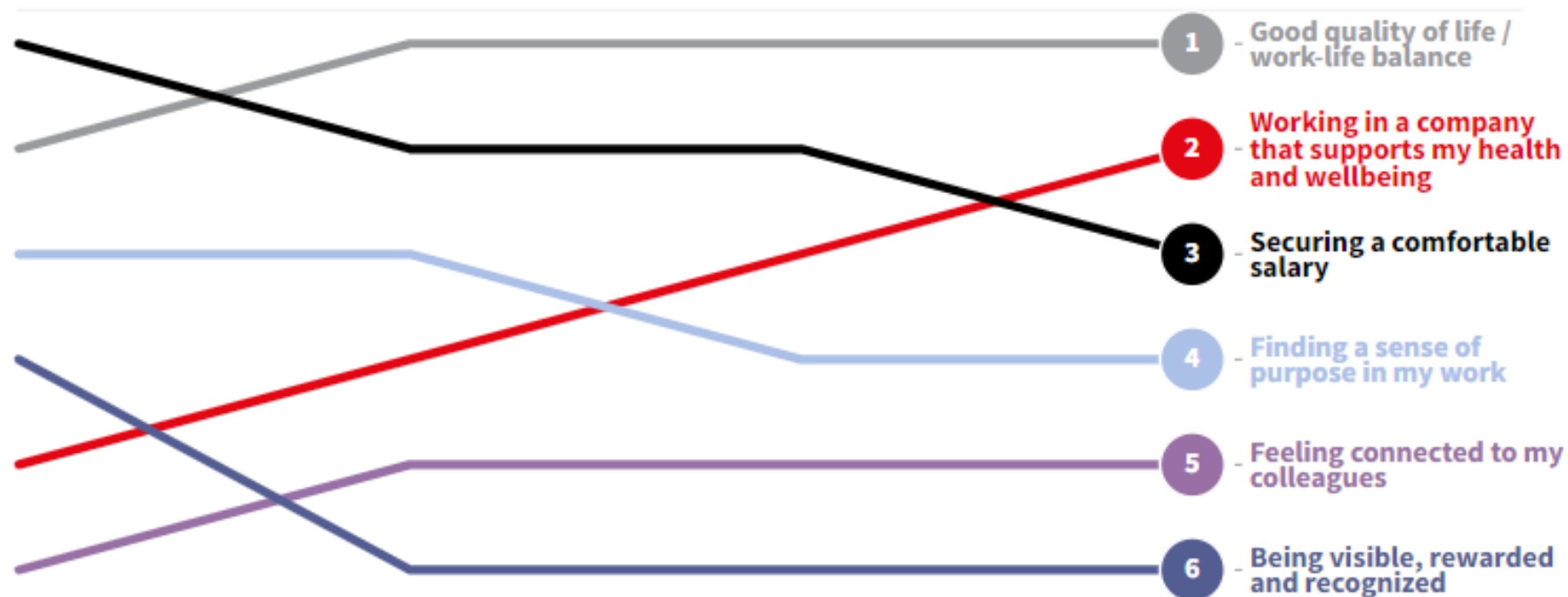
Replay

Pre-pandemic

October 2020

March 2021

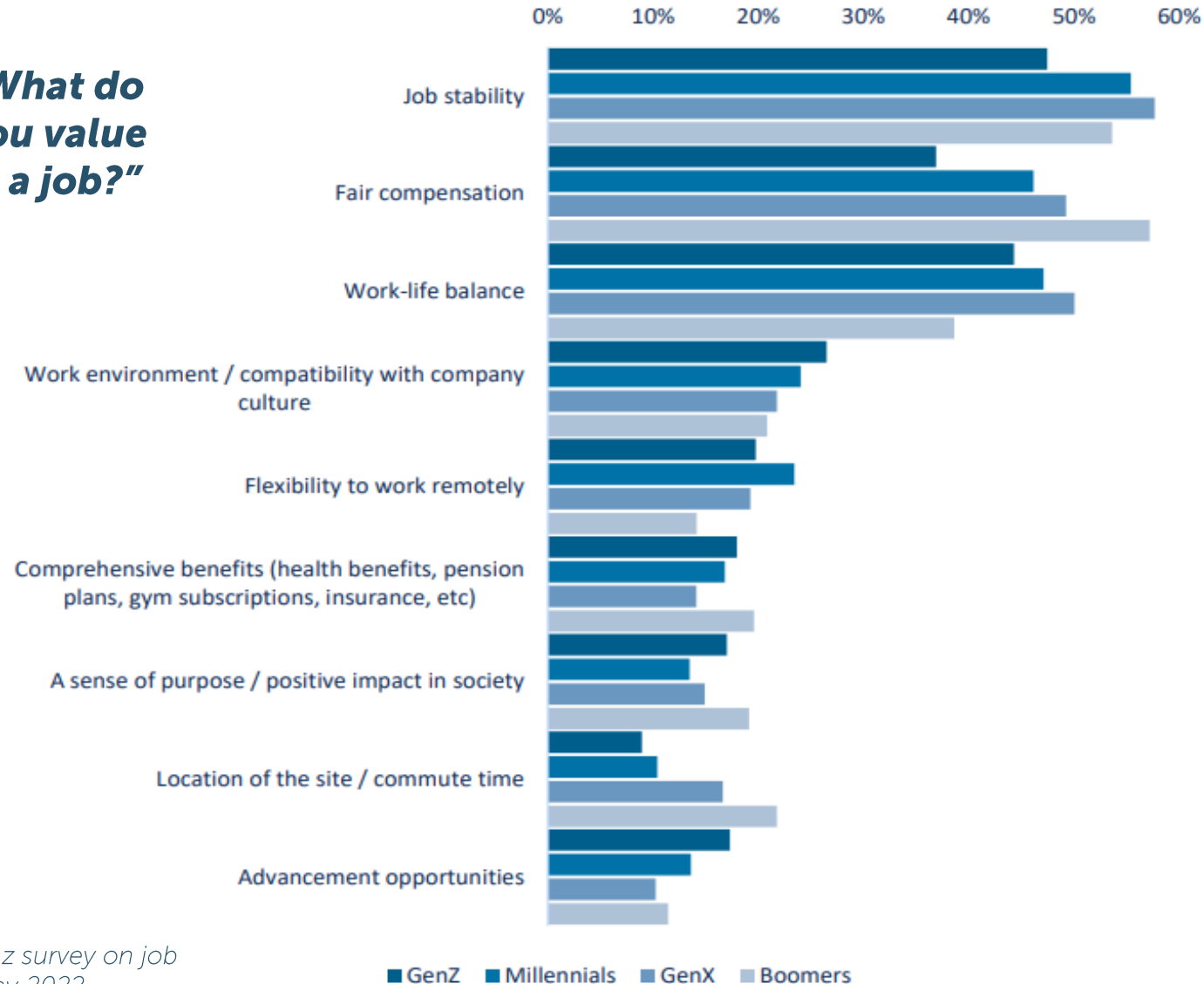
April 2022



Key question is what drives job satisfaction?

Basic needs must be met...

“What do you value in a job?”



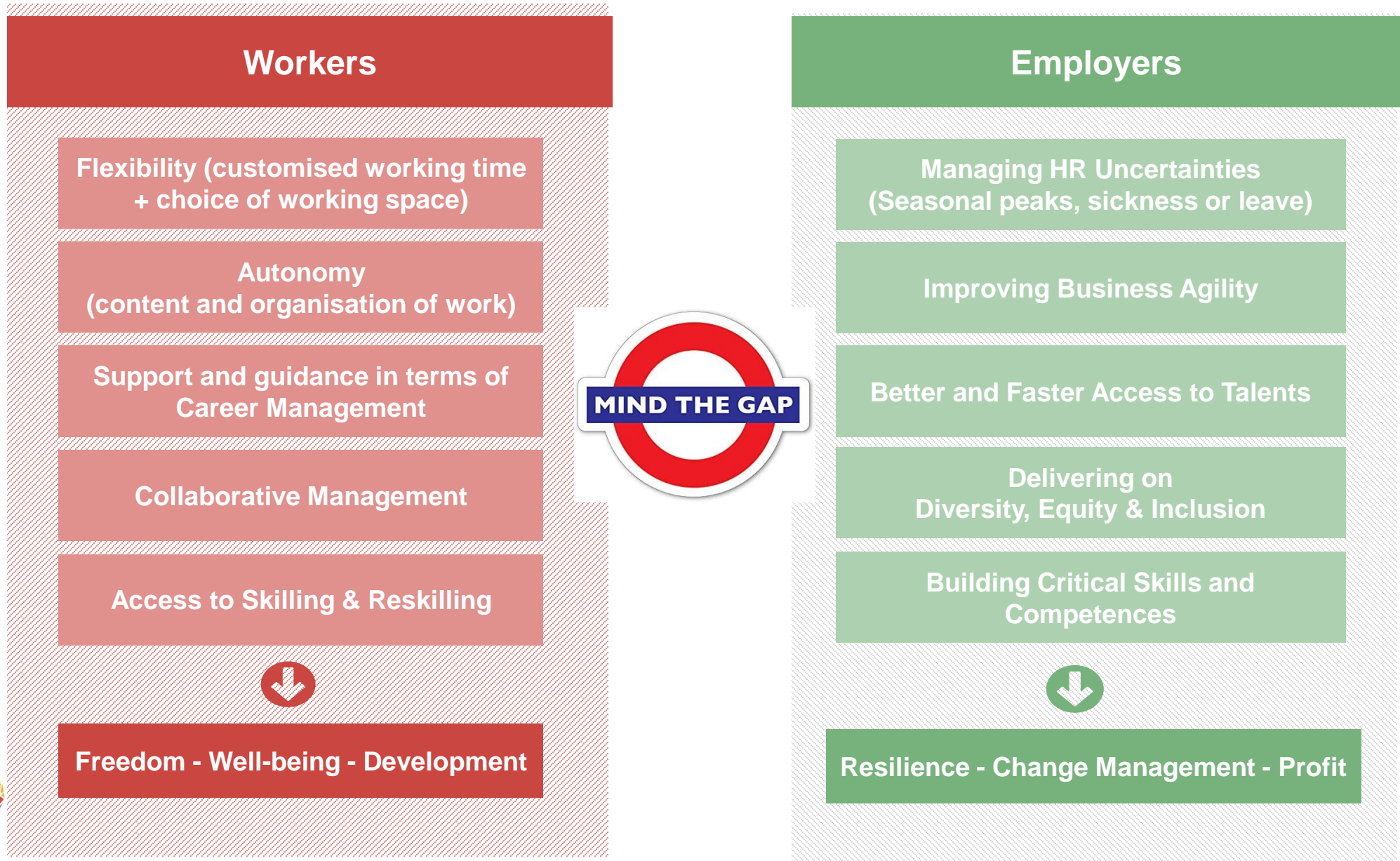
Source: Allianz survey on job attitudes – May 2022

So, what drives job satisfaction?

Basic needs must be met...

- Salary
- Good working conditions and relationships
- Autonomy and freedom to organise own work + Protection
- Work has to feel motivating:
 - challenging tasks
 - praise
 - involvement in decision-making
 - Career development opportunities

The Expectation Gap between Workers and Employers





**How the HR Services
industry contributes to
bridging the Gap**

Bridging the Gap: Delivering access to the labour market

Private employment agencies are the most used channel to find a job

Recruitment channel	2021
Staffing/Recruitment agencies	44%
Job Portals	32%
Google	25%
Company Websites	19%
LinkedIn	18%
Public Employment Services	13%
Job Fairs	13%

**% of jobseekers
having used this
channel to find
a job (multiple
choice possible)**



Source: Randstad – Seeking & Finding Work in the Labour Market
– September 2021

Bridging the Gap: Delivering diverse forms of work

The HR Services industry has developed a full range of talent management solutions



Bridging the Gap

The HR Services industry has a central role to play in addressing labour market challenges and delivering people-centric solutions

The HR Services industry upskills or re-skills over 20 million agency workers annually

Enabling Agile Organisations

- Secure access to talents in times of labour shortages
- Contribute to the resilience of businesses by providing sustainable workforce solutions and HR advice

Deploying Digital Solutions Responsibly

- Deliver on-line work solutions under an organised and regulated framework
- Ensure a high degree of compliance with labour laws and protecting the interests of workers and end users



**WORLD
EMPLOYMENT
CONFEDERATION**
The Voice of Labour Market Enablers

Balancing Flexibility with Protection

- Create new and innovative safety net
- Implement innovative labour contractual arrangements

Bridging the Supply and Demand Gaps in Labour Market

- Deliver demand-driven training schemes
- Enable cross-sectoral work mobility
- Provide diverse working models and career management to facilitate transitions

Creating Pathways to Employment

- Offer easy access to work, especially for young people, long-term unemployed and target groups
- Develop better understanding of issues at stake via labour market intelligence



#WorkingForYou

**LEADING
IN A CHANGING
WORLD OF WORK**

World Employment Conference 2023

Let's meet in Brussels on 29 March! (ONSITE ONLY!)

Conference theme:

**“Working in a Digital Age:
Orchestrating Digitalisation for Better Labour Markets”**

Registrations are now OPEN!

Early bird rate at ~~€1299~~ €999 (valid until 21 Feb 2023)

More information:

[World Employment Conference 2023](#)





**WORLD
EMPLOYMENT
CONFEDERATION**

The Voice of Labour Market Enablers

Thank you!

Viktorija Proskurovska

Labour Market Intelligence Manager

Viktorija.Proskurovska@wecglobal.org

LEADING
IN A CHANGING
WORLD OF WORK

www.wecglobal.org

@WecGlobal