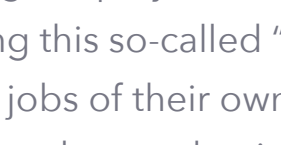




10 Key Findings to Help Explain the Great Resignation



As if business conditions haven't been challenging enough over the past 18 months and counting, employers are now contending with record-high quit rates. During this so-called "Great Resignation," many employees are leaving their jobs of their own accord. And for those who have stuck around throughout the pandemic, they are actively looking for new opportunities. This could further exacerbate challenges for businesses, unless they start addressing employees' evolving needs.

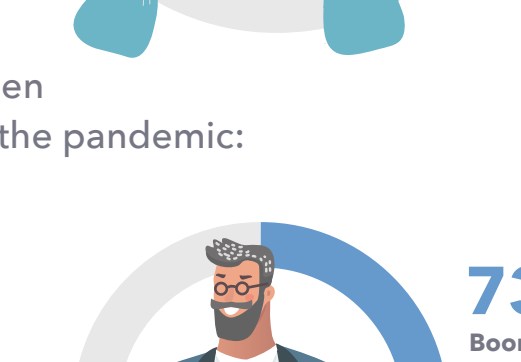
What's causing these departures, and what can employers do to improve talent retention? To gain insight, we surveyed 1,000 U.S. individuals and found that training/skills development could be an underrated factor. Yet, the problem is complex and could have several causes.

FINDING ONE:

Job Hunting Heats up – Especially for Younger Employees

45%

Of respondents changed companies/industries, or have been actively looking for a new job, since March 2020

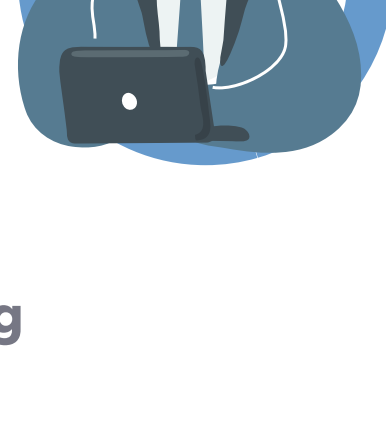


Generations who say they have been happy in their current jobs during the pandemic:

24%
Gen Zs



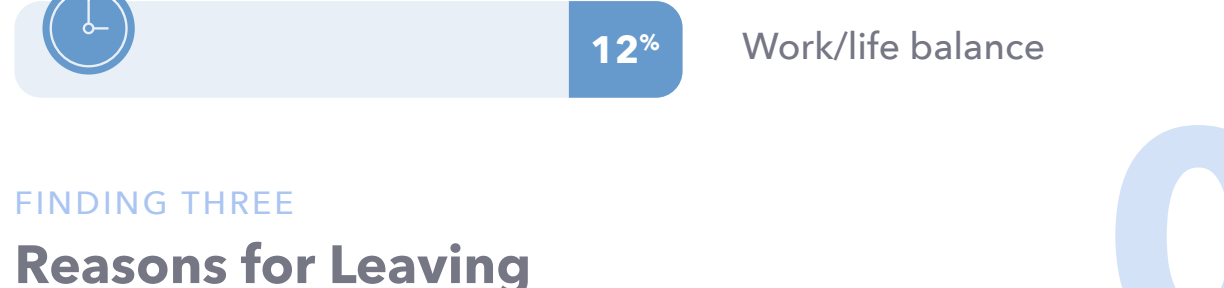
73%
Boomers



FINDING TWO

Overall Concerns Leading to Employees Exiting

Among employees who have already left their employers, an almost equal number cited:



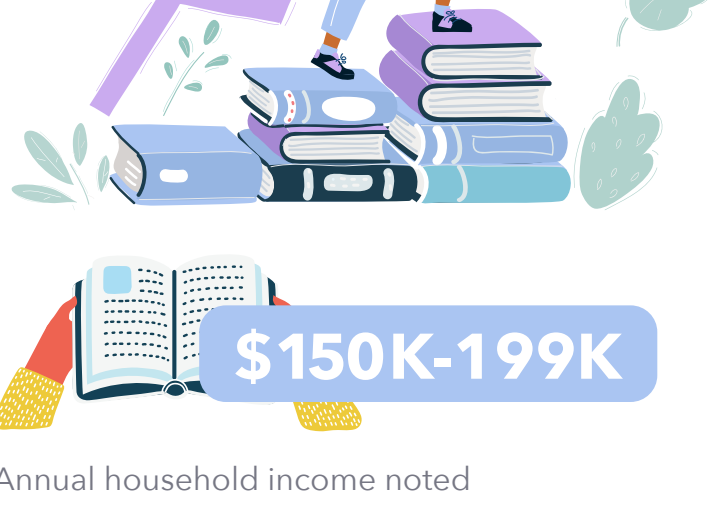
FINDING THREE

Reasons for Leaving Vary by Demographic

Generally, why employees resigned from jobs shows tight dispersion. But demographic differences reveal more varied insights:

MILLENNIALS & GEN Zs ARE 2X AS LIKELY

To have left their jobs because of a lack of upward advancement/opportunity to learn new skills



\$75K-99K

Annual household income noted **compensation/pay/benefits as a reason to depart**

\$150K-199K

Annual household income noted **lack of upward advancement/opportunity to learn new skills as a reason to depart**

FINDING FOUR

Pay Is the Biggest – But Not the Only – Employment Draw

Top three factors when considering a new job or deciding to remain at a job:



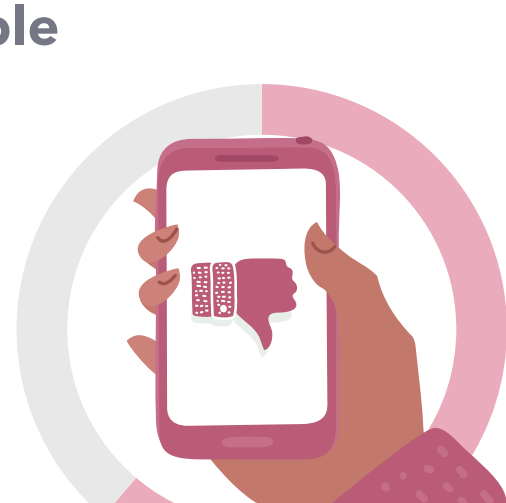
FINDING FIVE

Hungry for More

Employers shouldn't assume those who've stayed are content.

ONLY 1/3

Of respondents believe their current jobs align with their career aspirations

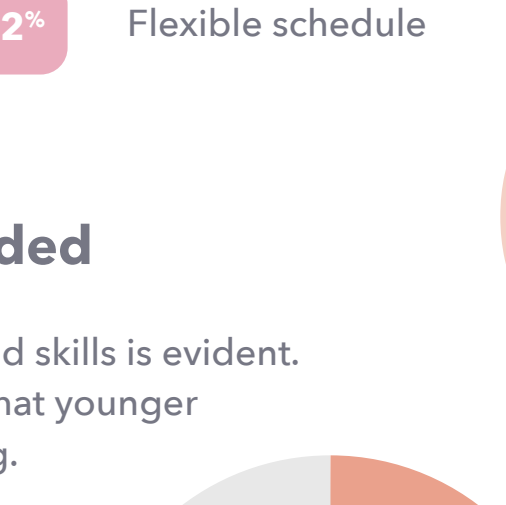


FINDING SIX

Most Employees' Views of Their Employers Remain Stable

59%

Say their views of their employers haven't changed since the pandemic began. Given that we're in the Great Resignation that could mean many are holding onto negative views.



Some value employers more because of:



FINDING SEVEN

Extensive Training Needed

The need for training across age and skills is evident. And employers shouldn't assume that younger employees don't need tech training.

44%

Of millennials cited technology/tools as a needed/wanted training, more than any other generation



Across all demographics, the top three training skills selected:



Technology/
tools



Leadership/
management



Continuous on-the-job
skills development

FINDING EIGHT

Younger Employees Feel the Effects of Turnover When it Comes to Training

Employee turnover doesn't just hurt in terms of losing talent. It also hurts the quality of training for current employees.

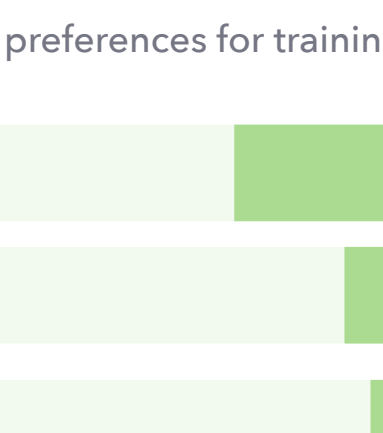
34%

Of respondents across all age ranges say turnover has diminished the quality of training

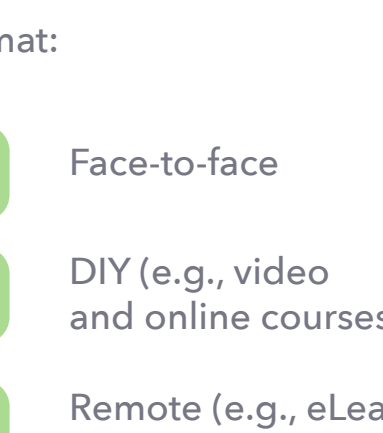


Those most affected:

45%
Millennials



39%
Gen Z



FINDING NINE

In-Person Learning Still Has a Leading Role

While the Great Resignation has highlighted employees' desire for flexibility, not all things should be remote.

Employee preferences for training format:



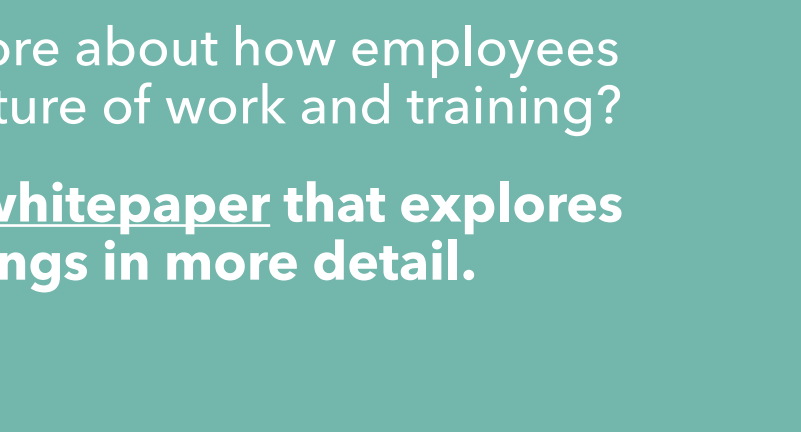
FINDING TEN

Many Career Path Threats Exist

Some employees worry about what technology means for their careers. Others are uneasy about changing job skills and younger employees.

63%

Have concerns about how innovation/other trends will affect their careers

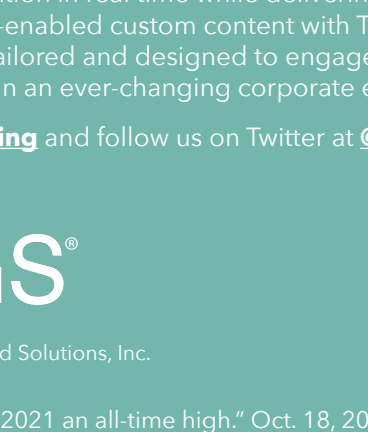


Worried about not being up to date on skills:

27%
With professional degrees



11%
Who do not have a high school degree or GED



Want to learn more about how employees feel about the future of work and training?
Download our whitepaper that explores these findings in more detail.

About CGS

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U.S. Bureau of Labor Statistics. "Quits rate of 2.9 percent in August 2021 an all-time high." Oct. 18, 2021. <https://www.bls.gov/pub/ted/2021/quits-rate-of-2-9-percent-in-august-2021-an-all-time-high.htm>