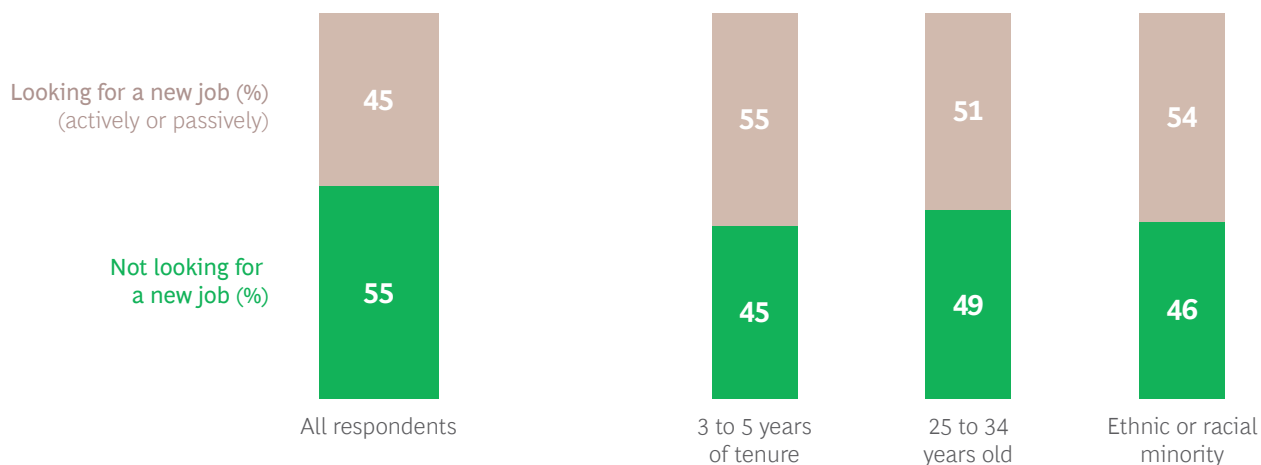


# Nearly half of your employees may be looking for a new job—and the risk is greatest among newer, younger, and more diverse employees

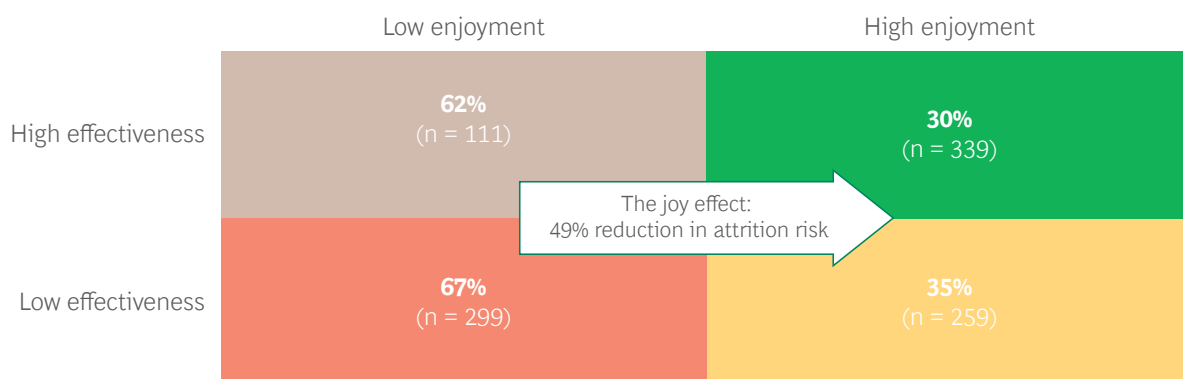
Question: Are you looking for a new job?



Sources: The BCG Henderson Institute’s “Making Work Work” survey, conducted in the fall of 2023 (n = 1,008); BCG analysis.

## Enjoying work can cut the risk of attrition by half

Attrition risk: percentage of employees who are actively or passively looking for a new job<sup>1</sup>



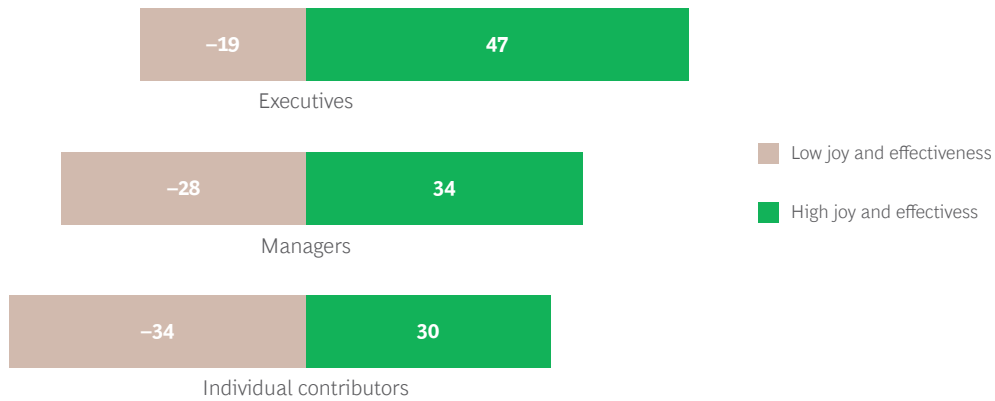
Sources: The BCG Henderson Institute’s “Making Work Work” survey, conducted in the fall of 2023 (n = 1,008); BCG analysis.

Note: High joy and effectiveness includes individuals with an above average score in the category; low joy and effectiveness includes individuals with a below average score in the category.

<sup>1</sup>Respondents were asked “In your current work model, how effective do you think you are at your job?” “In your current work model, how much do you enjoy your job?” “Are you looking for a new job?”

# Senior-level employees feel more effective and enjoy work more than those in non-leadership roles

Percentage of employees who experience low joy and effectiveness or high joy and effectiveness by role<sup>1</sup>

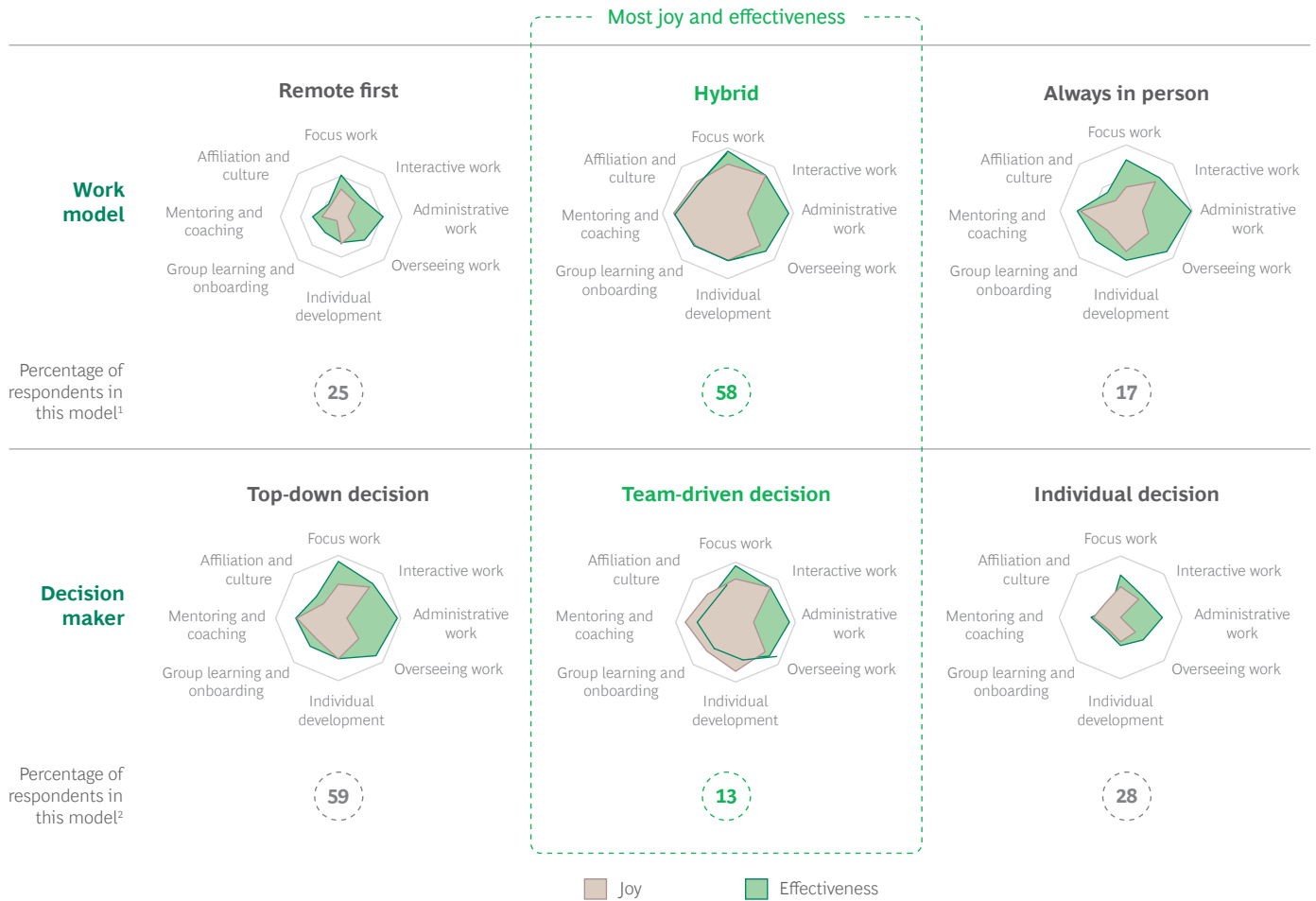


**Sources:** The BCG Henderson Institute’s “Making Work Work” survey, conducted in the fall of 2023 (n = 1,008); BCG analysis.

**Note:** High joy and effectiveness includes individuals with an above average score in the category; low joy and effectiveness includes individuals with a below average score in the category.

<sup>1</sup>Respondents were asked “In your current work model, how effective do you think you are at your job?” “In your current work model, how much do you enjoy your job?”

# Team-driven hybrid work models solve for both joy and effectiveness



**Sources:** The BCG Henderson Institute’s “Making Work Work” survey, conducted in the fall of 2023 (n = 1,008); BCG analysis.

**Note:** “Remote first” indicates policies that are fully remote or hybrid with only key events in person; “hybrid” indicates policies that have either set or varying days or weeks in person.

<sup>1</sup>Respondents were asked “What is your organization’s policy for where you should work?” “In your current work model, please rate how much you enjoy performing the following tasks.” “In your current work model, please rate how effective you are at performing the various task types listed below.”

<sup>2</sup>Respondents were asked “Who decides the location where you should work?” “In your current work model, please rate how much you enjoy performing the following tasks.” “In your current work model, please rate how effective you are at performing the various task types listed below.”

# Structured hybrid companies have grown faster than those that are fully in person

Industry-adjusted growth rates for companies between 2020 and 2022<sup>1</sup> (%)



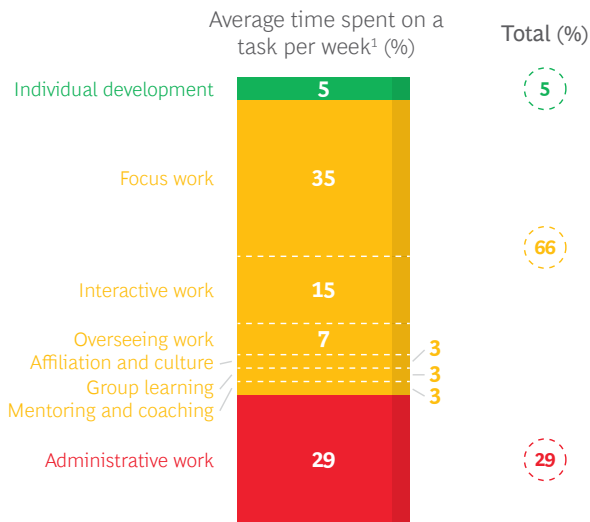
Sources: Scoop Flex Index (n = 554); S&P Capital IQ database; BCG analysis.

Note: “Fully in person” means that employees are required to always work in the office; “structured hybrid” means that employees are required to work in the office on specific days and/or for a minimum percentage of time.

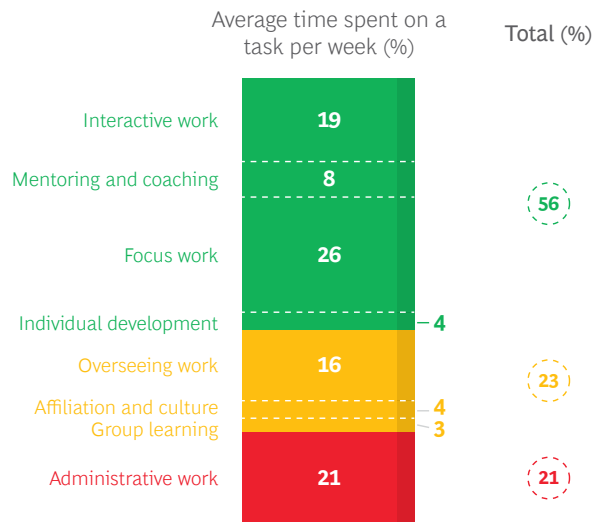
<sup>1</sup>Each company’s growth has been normalized by their industry average growth rate. This sample has an average industry adjusted growth rate of 9.6%.

# There is significant opportunity to increase joy, especially for individual contributors

## Individual contributors



## Managers and executives



Joy scores<sup>2</sup>    High  $\geq 1.3$     Medium 0.51 to 1.29    Low  $\leq 0.5$

Sources: The BCG Henderson Institute’s “Making Work Work” survey, conducted in the fall of 2023 (n = 1,008); BCG analysis.

<sup>1</sup>Time spent based on calculating mean answers to the question, “What proportion (%) of your time was spent on each category last week?”

<sup>2</sup>Task enjoyment based on responses to the prompt, “In your current work model, please rate how much you enjoy performing the following tasks.” Responses are scored on a scale of -3 to 3 and averaged for each activity.

# Regularly using GenAI for admin work drives a three-fold improvement in overall satisfaction at work

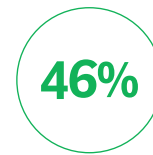
Employees who identify as very satisfied at work<sup>1</sup>



**Do not use** GenAI for administrative tasks



**Occasionally** use GenAI for administrative tasks



**Regularly** use GenAI for administrative tasks

*The more employees use GenAI for administrative tasks, the more satisfied with work they become*

**Sources:** BCG Employee Sentiment Survey, October 2023 (n = 11,285 across the US, Canada, UK, France, Germany, Australia, Japan, and India).

<sup>1</sup>“Very satisfied” indicates employees who responded to the question, “Overall, how satisfied are you at your current job or company?” This is rated between “very unsatisfied” and “very satisfied.”

## The same factors are impeding both employees’ joy and companies’ talent retention

### Top 6 blockers to joy

- 1 I’m not motivated to do the work
- 2 I’m not given enough support
- 3 The work I do is needlessly complex
- 4 I’m not given tasks that suit my skill set
- 5 I don’t have the right tools or technology
- 6 It’s not clear what I need to do

### Top 6 blockers to retention

- 1 I’m not motivated to do the work
- 2 I’m not given enough support
- 3 I’m not given tasks that suit my skill set
- 4 The work I do is needlessly complex
- 5 It’s not clear what I need to do
- 6 I don’t have the right skill set

**Sources:** The BCG Henderson Institute’s “Making Work Work” survey, conducted in the fall of 2023 (n = 1,008); BCG analysis.

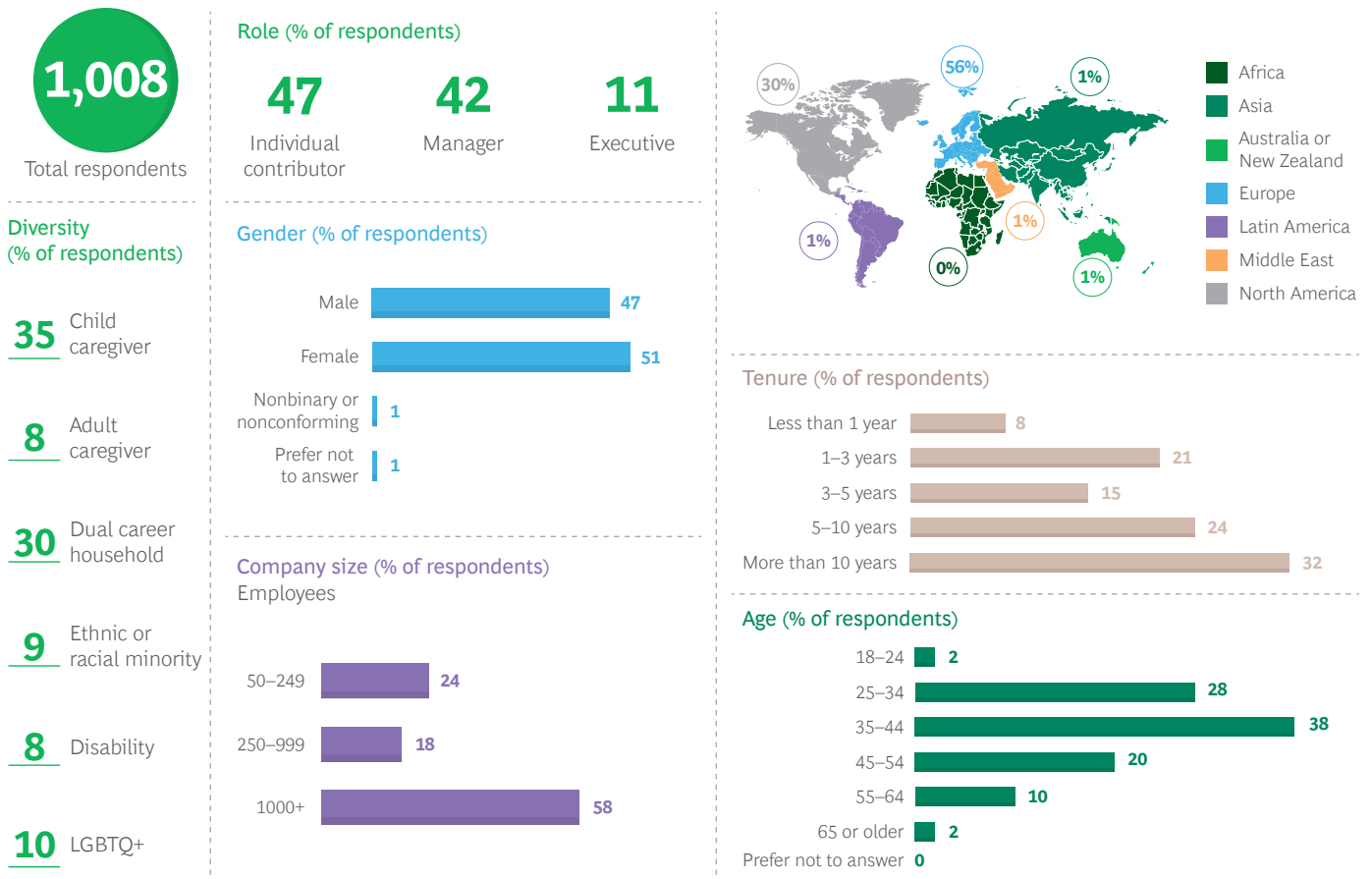
**Note:** Correlation coefficients measured between responses to the question, “Select up to three issues that prevent you from being as effective as you could be at work” and respondents’ answers to the questions, “Are you looking for a new job?” (with options being “No,” “Yes, but passively,” and “Yes, actively”) and “In your current work model, how much do you enjoy your job?” rated on a scale of 0 to 100, where 0 is “I do not enjoy my job” and 100 is “I enjoy my job as much as anyone possibly could.”

# Key takeaways from the joy effect for business leaders

- ➔ It's time to move on from the return-to-the-office debate and to embrace and enable team-driven hybrid work models.
- ➔ Make an effort to deeply understand what your employees need to enjoy work—and what gets in the way.
- ➔ Enable and resource teams to re-engineer their day-to-day work to drive more joy and effectiveness.
- ➔ When deploying technologies like GenAI to improve productivity, make sure to account for its impact (positive or negative) on employee joy.

Source: BCG analysis.

## A broad range of office-based employees responded to our survey



Sources: The BCG Henderson Institute's "Making Work Work" survey, conducted in the fall of 2023 (n = 1,008); BCG analysis.