# **Email Newsletter**

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## **Eagle I.O's Post-Pandemic Work Trends**

As we move into a post-pandemic world, we see four recurring trends in the workplace:

- Organizational difficulty managing the transition into post-pandemic work
- The Great Resignation, also known as the Big Quit
- Talent attraction and retention in a candidate-driven market
- Lower employee engagement and organizational commitment of remote workers

"COVID-19 will reshape our world. We don't know when the crisis will end. But we can be sure that by the time it does, our world will look very different."

- Josep Borrell



## Stress & Burnout:

Stress and burnout have always been important topics for I/O psychologists when evaluating an organization's workforce. Due to the pandemic, with high workloads and minimal time off, employees are stressed to the point that they can no longer properly do their job and maintain a healthy personal and social life.

### **Managing the Transition**

Whether remote, in-office, or hybrid, many organizations are still scrambling to figure out what will serve their workforce and customers best. While organizatins were working out different ways that employees can work from home and how they can manage day to day tasks, employees were also facing their own challenges while working from home and finding new ways of coping and creating a new routine. As I.O psychologists, we strive to help organizations by applying evidence-based practices and also challenging them to think outside of the box. We facilitate implementations of interventions and effectively communicate options and opportunities. During this time of uncertainty, the field of I.O Psychology can help to empower companies to critically evaluate what their goals truly are and which practices will enable them to achieve those goals.

## The Great Resignation

One effect of this post-pandemic transition has been called "The Great Resignation". So, what is it? The Great Resignation, also known as the Big Quit, is an economic trend in which employees voluntarily resigned from their jobs en masse, beginning in early 2021. [1] In response to the COVID-19 pandemic, workers have quit their jobs at a record pace due to feeling unprotected, undervalued, and unfairly compensated by organizations. [1] As I.O psychologists, we uncover dynamics that drive employees in making work-related decisions. We can enable organization to focus on retention but also to learn what might be triggers for employees leaving and what may attract the highest quality applicants.

#### What are these triggers?

- Employees want to retain their flexible schedules and better work-life balance by telecommuting. As many employers began to call for the return to in-person work, employees preferred the freedom to work from home that they had been given during the height of the pandemic.
- COVID-19 stimulus packages and rises in unemployment benefits allow individuals with low-wage jobs to actually make more money by remaining unemployed.[3]
- Millions of people are also suffering disabilities from long-term COVID-19 illness and side effects, altering their ability or desire to work.<sup>[4]</sup>

More than 40% of the global workforce considered or are considering quitting their job in 2021, according to Microsoft's 2021 Work Trend Index [1]

**2021** Timeline in the U.S.: [5]

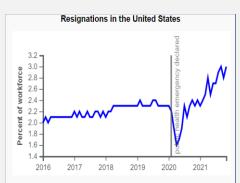
**Apr. '21:** 4.0 mil quit their jobs

Jun. '21: 3.9 mil quit their jobs

Oct. '21: Foodservice worker turnover rose to 6.8%

Nov. '21: 1 in 5 healthcare workers quit their jobs





Resignation rates plummeted in the initial stages of the COVID-19 pandemic, but returned to pre-pandemic levels in July 2020 and began reaching record numbers in April 2021.<sup>[1]</sup>

#### Talent Attraction

The most recent research has seen the national unemployment rate at 3.6 percent, the lowest it's been in half a century. [5] Across the country, there are more open jobs than people without work. That means employers are having trouble finding the right people and keeping them once they're hired. The contest for the best talent is becoming more difficult, and organizations need to re-think their selection processes, onboarding, and long-term employee development to ensure the right people are brought in and are satisfied in their role. Attracting talent is one of the tasks I.O Psychology is best suited for. As I.O psychologists, we can uncover new ways to attract talent, identify values in an organization that are the most appealing to new applicants at a given time, and help to develop ways to retain new talent once they are hired.

## Don't Forget:

Don't forget mental health! Employees' mental health is an issue we have discussed in our field for decades, and it has been exacerbated by the pandemic. Organizations play a crucial role in employees' mental health. New literature in 2021 has been focused on an employer's and organization's role in the health and mental health of their employees.



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#### Working with Purpose

When looking to attract or retain talent, I.O psychology research has shown that people want to work for a company that demonstrates its purpose. The <u>Harvard Business Review</u> reported that more than 90 percent of employees would be willing to earn 23 percent less money to do work they believe has meaning. Workers with meaningful jobs are also "69 percent less likely to plan on quitting their jobs within the next six months," and they stay longer with those employers.

## **Engaging Remote Workers**

To avoid a mass exodus of employees, many employers are keeping their workforce either fully remote or moving to a hybrid work environment. With this growing demand for remote or hybrid working models, organizations need are looking into ways to measure and drive engagement, commitment, and satisfaction of remote employees. Organizations are transforming their cultures to be virtually accessible, and this is an area that can and will benefit from I.O expertise. With our expertise in the field of I.O, we can help develop ways to manage the experiences of remote employees and further help organizations with this growing shift in the way we work.

#### Ask For and Listen to Feedback

Communicate with employees when you take action on their feedback so they know they have been heard, and their opinion is valued. When employees feel valued, they are happier and more engaged at work.

