



The Great Resignation 2.0:

How workers and HR leaders see the world of work evolving in a post-pandemic landscape

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01

Synchronizing company needs with employee demands

40% of
workers



say they'd look outside of their organization for their next job opportunity

52% of
workers



are currently looking for another job, starting to look, or plan to look in the next 90 days

86% of
workers



state its either “important” or “very important” that their work aligns with their values, passions, and interests

The Great Resignation entered our collective vocabulary in 2021, but new research shows that its impact continues well into 2022. **A Gloat Research Group survey of over 1,300 workers and HR leaders reveals that while employee sentiment remains largely the same as when surveyed in 2021—high burnout rates, disengagement, and the belief that better opportunities exist outside their organization—HR leaders are beginning to take action, with nearly three in four reporting that new systems of agile work are being studied or implemented to re-engage their workforce.**

Action is coming, but workers are growing dissatisfied with what little progress has been made. By and large, employees still see better opportunities for growth existing outside of their organizations, and even more so than in 2021 want their work to align with their passions and interests.

Given that most employers are increasing their investments in employee engagement, the fact that most workers' sentiments remain unchanged is cause for concern.

As enterprises and employees alike look to adapt to the new ways of work, we sought to get a better understanding of how the past year has affected employee sentiments: which opinions have changed, which remain stagnant, and how business leaders are adapting their talent strategies to combat rising dissatisfaction.

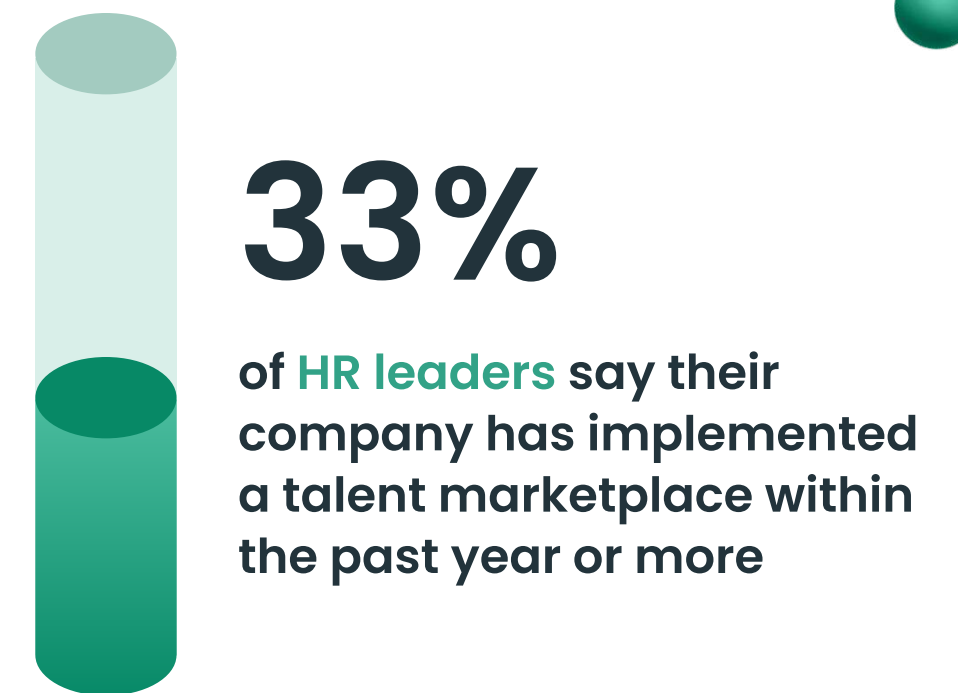
The *Great Resignation* didn't go away. It merely acted as the catalyst for a shift in how employees relate to their careers, which puts increased importance on opportunities, aligns personal values with the company mission, and demands the option for flexible ways of work.

How HR is responding to the Great Resignation

New to the 2022 survey is the insight into how HR leaders feel about the tumult of the past two years. Our research indicates that though the need to act is clear, there's still hesitancy in deciding on which path to take.

With more than 80% also reporting a talent shortage at their companies, organizations can't afford to let the status quo persist without risking greater setbacks.

Out of all surveyed HR leaders, 56% believe they're struggling to retain employees, meet recruiting targets, and fill future skill needs—three areas that will be critical for remaining competitive in shifting economic landscapes.



Carving the path forward

The tools exist to make real changes for employees. Talent marketplaces are growing in utilization across many industries, as they fundamentally transform the way employees interact with their employers and open up the world of opportunities they have asked for.

For managers, implementing a talent marketplace can feel like a risk: How do you manage a more mobile, flexible work structure without losing sight of company objectives? **Skills intelligence tools like Gloat's Skills Foundation aim to bridge that gap, providing the “why” behind a talent marketplace’s “how”.** With full insights into a company's skills, talent strategies can be formed more intelligently by understanding how an employee's capabilities—or the capabilities of an entire workforce—fit into the broader goals of the enterprise.

But before getting into the solutions, it's critical to understand the problem. That's why we've surveyed more than 1,300 employees and HR leaders to understand where the pain points persist, and in some cases, worsened. Without swift action, leaders risk further alienating their workforces and losing out on the skills and talent needed to drive business in 2023 and beyond.

02

The status quo of employee sentiment

Truths that exist beyond the Great Resignation

With voluntary turnover still high, employers cannot assume that things will “go back to normal.” Polling suggests that employees have only strengthened their expectations, valuing mobility and flexibility in their careers over rigid structures.

Roughly 72% of employees would look for other opportunities outside of their organization because they believe there are more and better openings available elsewhere. **Companies today are still struggling to highlight the roles available to existing employees, with one in eight workers finding it difficult to even get information on what opportunities are open.**

To accommodate rising standards, companies must adapt their strategies to not only meet employee expectations but reap the benefits from advances in technological capabilities. Agile Workforce Operating Systems combine the insights needed to make informed strategic workforce plans with a talent marketplace to connect employees to relevant opportunities, including mentorships, training, projects, and gig assignments.

Why are employees looking for opportunities outside of their organizations?



Aligning employee demands with business objectives

Addressing employee concerns is not a zero-sum game. Employees overwhelmingly want to feel valued by their employers, and that validation creates a positive feedback loop with worker output and organizational success. **New hire productivity is increased by 69% when the candidate is internal**, and more than 63% of respondents are interested in being considered for different, new career opportunities with their company.

The desire for transformation exists in the workforce. And as business leaders struggle to accommodate rapidly evolving skills, relying on external hiring to bridge skill gaps is a costly—and often insufficient—effort.

Though leadership understands the growing desire for greater internal mobility, many organizations are falling behind on implementing the tools that enable it. **62% of HR managers report they are studying and/or implementing ways to connect employees to internal projects and gigs, yet only 10% report they have the appropriate tech and policies for this in place.**



Enabling workforce engagement through action

HR leaders can address their companies' knowledge gaps and talent demands by shifting to become a skills-based organization. Deloitte defines it as a company that "places skills and human capabilities" at the heart of talent strategies, creating a new operating model for work and the workforce.

As employees look for companies that share the same level of commitment to their personal development as they do achieving business success, strengthening the partnership between both parties means making fundamental changes to the way enterprises organize their workforce.

As new challenges arise, an organization's readiness to face industry-defining disruptions depends on the aptitude and commitment of its workforce to transform to meet these changes.

03

Purpose, opportunity, and flexibility

Our research shows that, despite the increased focus on employee engagement and mobility, employees' attitudes have largely stayed the same. When workers don't feel a tangible change from the promises management makes, sentiments will stagnate—or even worsen.

1. Employees are still looking to leave their organizations for growth and opportunities



The sentiment of a mass employee exodus is deeply rooted. **In our second survey, slightly more workers responded that they're looking outside of their current organization for new opportunities.** Despite companies verbalizing the need for greater internal development and agility, the lack of action has left employees to continue wondering if their futures could be brighter somewhere else.

2. More employees see better opportunities elsewhere

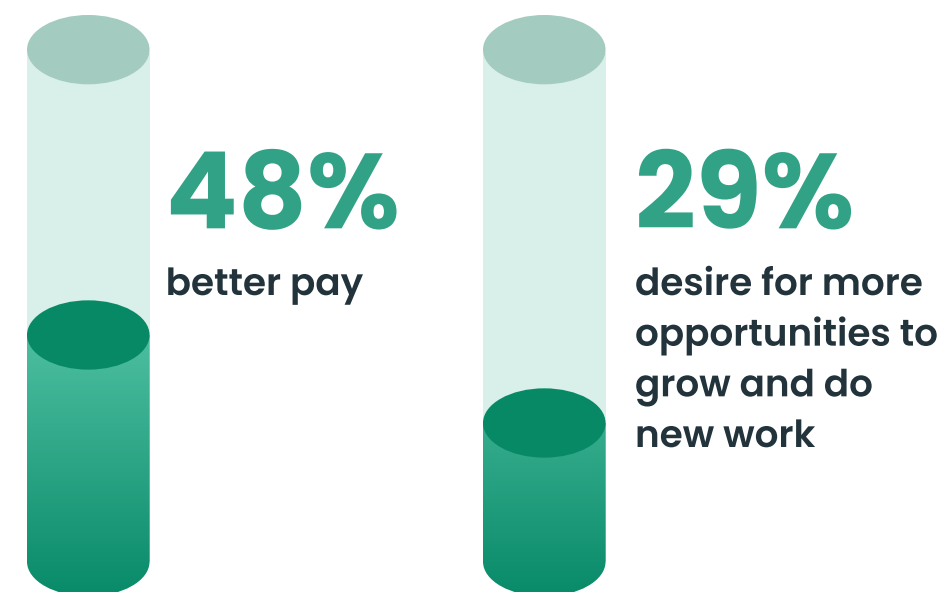


Nearly three in four of all respondents report that they think better growth opportunities exist outside of their companies, an increase from 2021. Business and HR leaders need to address the challenge of creating, encouraging, and incentivizing internal movement to meet worker expectations.

3. Employees continue to rank pay and growth opportunities as their top reasons for leaving

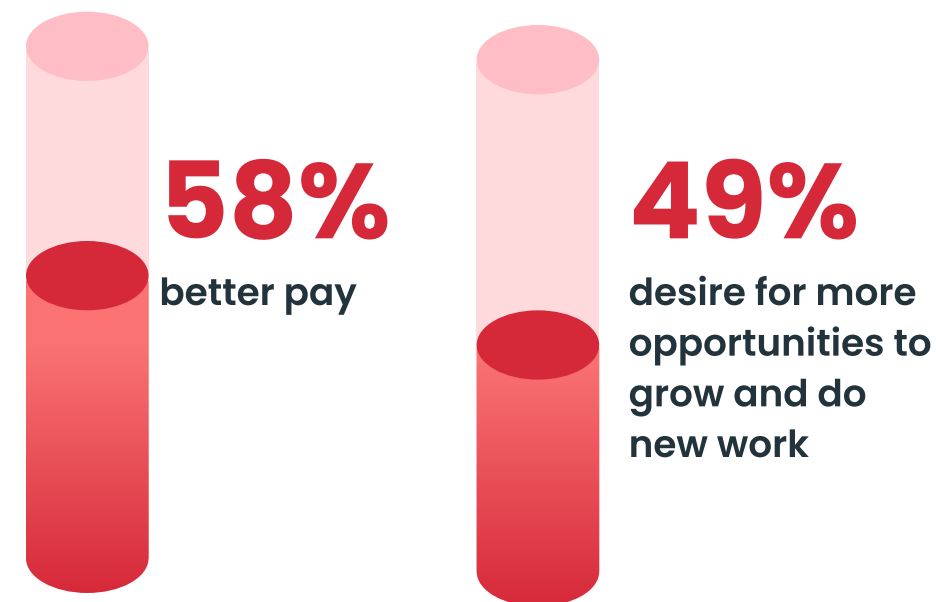
2021

The top two reasons employees reported for voluntarily leaving their jobs were



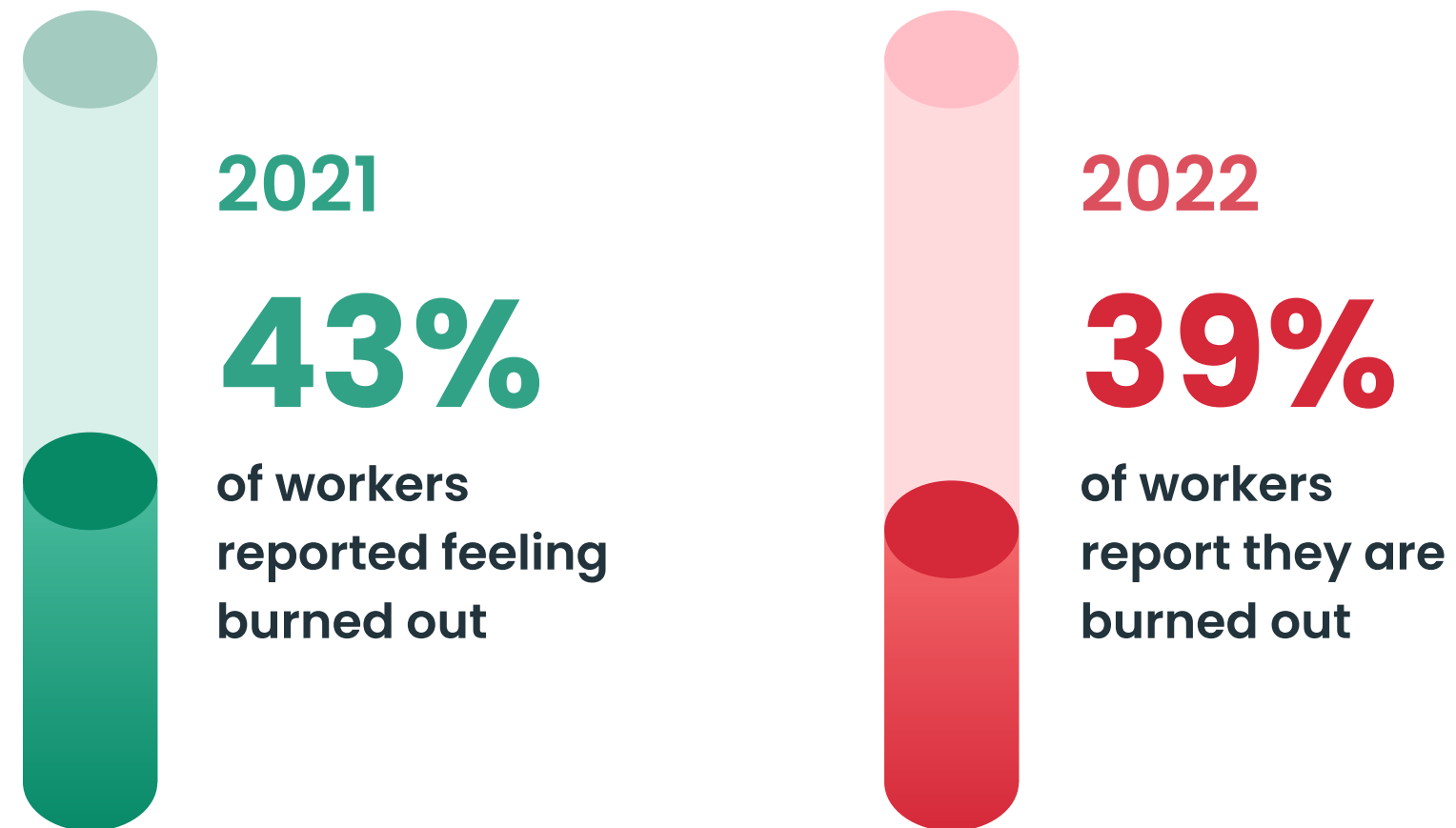
2022

The top two reasons employees reported for voluntarily leaving their jobs were



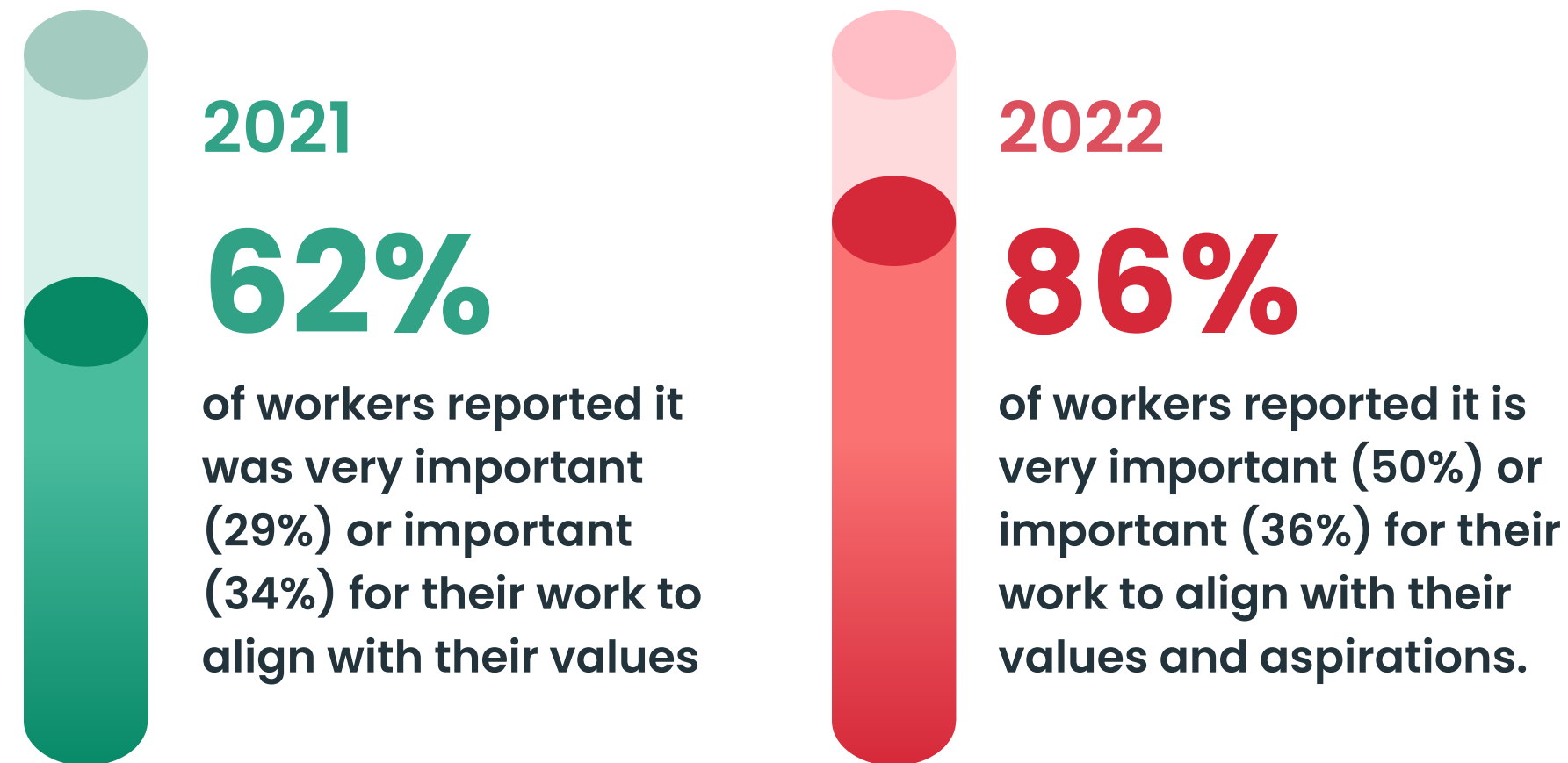
While finding better pay and the desire to grow remained the top reasons for employee departures, both increased over the past year. **Without feeling valued—both financially and developmentally—workers are hardening their belief that the only way to move up, be it in salary or opportunities for growth and advancement, is to move out.** Most business leaders haven't taken full advantage of internal mobility, development, and learning to re-engage their workforce.

4. Workers report they are still feeling burned out



The past two years have been difficult, and workers continue to feel the pressure. A similar amount of employees compared to 2021 report they are feeling burned out. **Interestingly, most employees who report burnout also like their job—35% in our survey.**

5. Employees overwhelmingly want their work to align with their values, passions, and interests



Companies have the opportunity to continue prioritizing corporate and individual values to engage their people with meaningful work. Giving workers agency to directly contribute to tasks that energize them requires a commitment from leadership to institute agile talent strategies while maintaining business-critical functions.

6. A career disconnect remains between employees and leaders




With more than half of employees still believing their company isn't interested in their long-term aspirations, it's up to leaders to show people how their interests and contributions are valued. **As just 10% of HR leaders say that they have the tech and policies in place to connect workers with internal gigs, there is critical work to be done to meet the expectations of the workforce.**



04 Leveraging workforce agility to increase employee engagement

To finally address the concerns of workers, business leaders must reflect on not only how to better engage their employees, but also in how they fundamentally structure work. Today, the 20th-century standard of rigid silos still reigns supreme. While an innovation for its time, this method of clearly defining roles and limiting talent movement to vertical structures doesn't allow for the flexibility modern organizations need to tackle emerging challenges quickly.

But by embracing workforce agility, leaders can improve how employees see their relationship with work.



Agile Workforce Operating Systems

Agile Workforce Operating Systems give insights into workforce capabilities, breaking down which skills exist and which may need to be cultivated through either internal training or external hiring. A majority of HR managers report that their current talent management systems either don't work well together, fast enough, are out of date, or are currently analyzing new ways to update them.

Whether a company is looking for a way to redeploy talent at scale, improve career development, or enhance skills visibility and workforce planning strategies, Agile Workforce Operating Systems enable it. By combining the insights from a **a skills intelligence tool** with the **actionability of a talent marketplace**, companies no longer have to rely on outdated structures to tackle modern problems.

Speed and flexibility are at the heart of this transformation. **HR leaders report that 46% of them still primarily focus on jobs and roles when analyzing workforce planning, ignoring the possibilities of how an employee's skills can fit into pixelated work—projects and gigs that feed into the larger mission of the company by utilizing all available talent resources at hand.**

What we found from the conversations we had with Gloat was that they were really thinking holistically about where the platform was going to go. It's not just about our immediate needs, but also our longer-term vision.

- Heather Yurko, VP Digital Talent, Mastercard

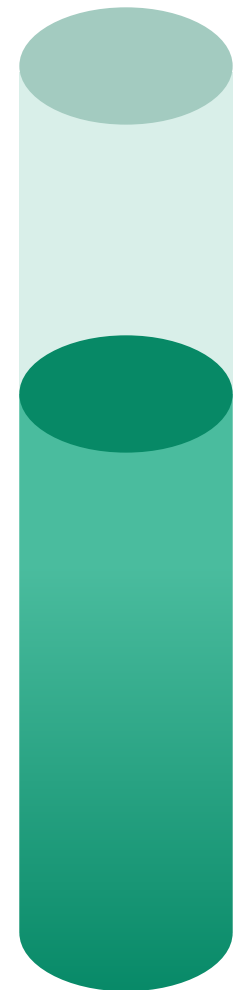
Talent marketplace

Deloitte's definition of a talent marketplace is a means to “connect employees to different opportunities, similar to that of a supply and demand model.” The platform enables both employees to see opportunities that relate to their interests—skills training, part-time projects and gigs, mentorships, and even full-time roles—and managers to understand what skills are at their disposal to tackle business-critical functions.

This level of mobility isn't just about making it easier for employees to climb career ladders; it also empowers workers to achieve their full potential. **Roughly 25% of employees surveyed currently want to explore and move to another division within their company while remaining at their current seniority level.** A talent marketplace enables those employees to pursue opportunities that better align with their skills and interests, removing traditional barriers of geography, personal networking, and preconceived biases from the process.

Chief among the problems facing many organizations is that their current roles and titles do not reflect the type of work being done. Nearly half (45%) of employees feel their job descriptions are out of date, no longer relevant, or they do not even have one. A talent marketplace matches people to relevant opportunities based on their skills and experiences further enabling mobility within the organization.

Skills intelligence tools



58%
of **HR leaders** report that their talent management systems do not work well together, fast enough, are out of date, or are currently planning to update them

By understanding their workforce's skills, HR leaders can better fit employees with roles that suit their interests while fulfilling business needs. Solutions like Gloat's Skills Foundation aim to do just that, creating a centralized, streamlined source of truth for business leaders to make informed decisions.

Part of the reason why companies are struggling to adapt to changes in the current economic landscape is that many leaders can't see where the problems exist. 56% of HR managers say that they are struggling to retain employees, meet their recruiting targets, and fill future skill needs, and without the right resources to break down the state of their workforce, leaders risk allowing those problems to grow.

Skills Foundation allows leaders to see all the skills within their organization in one place, updated in real-time to give insight into their talent strategies. With 80% of HR leaders reporting that they're experiencing a talent shortage—and 28% noting that it's both "critical" and "a business priority"—these tools are foundational to understanding how to reallocate resources.

05 Where the future of work is headed

A handful of pioneering companies have taken the disruptions of the past two years as an opportunity to evolve. **Mastercard, HSBC, and Schneider Electric are just three of the leading enterprises that are creating more agile workforces by enabling greater talent mobility.**

Each company had unique challenges and ambitions when implementing its Agile Workforce Operating System, but they share the same outcomes: enhanced employee engagement, a better understanding of skills, and an organizing principle built for the future of work.



Mastercard

\$21M in savings

> 75% of employees registered

The onset of the COVID-19 pandemic brought their first iteration of a talent marketplace, Project Possible, to life. The company's goal was to create a platform that could match employees to high-priority tasks during periods of uncertainty.

Leaders sought to expand upon Project Possible's initial success by rolling out an AI-backed talent marketplace. While the original iteration of its talent marketplace worked, Mastercard knew it wasn't scalable to roll out to the entire company. The new goals for Unlocked, the talent marketplace powered by Gloat, were to **develop a future-fit workforce that could connect employees across the organization, increase career development opportunities, and unlock capacity that had been locked away within organizational silos.**

Just one month after launching Unlocked, more than half of its workforce registered on the platform. To date, Mastercard has more than 75% of its employees registered and **created a savings of \$21 million through additional productivity.**



"With Unlocked [powered by Gloat], we can collaborate across regions and business units, uncover new ideas, challenge assumptions, and push one another to think in bold new ways."

**– Michael Fraccaro, Chief People Officer
at Mastercard**





HSBC

> 600,000 hours unlocked

> 45% projects are cross-functional

With more than 200,000 employees spread across the world, HSBC's workforce lacked visibility into all of the opportunities that existed within the company. Heavily siloed, work was done within individual teams and functional departments, limiting opportunities for cross-departmental collaboration and exposure to other areas of the business.

To stay at the top of the rapidly-evolving global financial industry, HSBC knew it needed to rely on its internal talent to develop the skills needed in the new world of work. The organization implemented Gloat's Agile Workforce Operating System to enable internal mobility and connect people with assignments, training opportunities, and mentorships that matched their interests and skills.

The result: 600,000+ hours unlocked, with 45% of projects consisting of cross-functional teams. Once unthinkable to accomplish with a traditional vertical organizational structure, HSBC's willingness to adapt to a flatter and nimbler way of work has inspired employees to continue their development and find where they fit best in the company.



If the concept of future skills and the future of work is important to you, the idea of a talent marketplace is one of the foundational elements that is going to help companies solve for that.

- Hamish Nesbit, Group Head of Resourcing at HSBC





Schneider Electric

\$15M in savings

> 360,000 hours unlocked

Before implementing a skills-based strategy, nearly 50% of its employees cited a lack of internal growth opportunities as their primary reason for leaving the business. **In a field that relies on highly-skilled employees, the cost of simply replacing these voluntary departures was cutting into Schneider Electric's ability to focus on strengthening its position in their industry.**

Schneider Electric's talent marketplace, Open Talent Market, empowers its employees to take ownership of their career development and creates the foundation for an internal gig economy. The company saw **\$15 million in savings** through enhanced productivity and reduced recruiting expenses, unlocking more than 360,000 hours of work by implementing a talent marketplace.

We now have the best inventory we've ever had of the skills and capability within the company that goes beyond the current role that you possess today. It's really a game-changer

– Jean Pelletier, VP of Digital Talent Transformation at Schneider Electric

06 Building an agile future

Though uncertainty remains about what the “new normal” will look like, what’s known is that employers must adapt to the new work ethos employees have taken: Work is no longer a one-way street.

With the right tools in place to emphasize mobility over rigid hierarchies, career development over endless talent acquisition, and business directives that align with personal values, managers can make inroads in re-engaging their workforce.

**An Agile Workforce Operating System is that tool.
Addressing employee concerns means creating a work environment that empowers workers to do more, both in terms of their contributions to the business and the shape their careers assume.**

The past two years have brought once-in-a-generation change. Now, employers can begin acting on it to shape an organization fit for the next generation of business.



The effects of the Great Resignation might remain, but the tools to re-engage your workforce are here. For more insights on the pulse of the employee, book a demo with one of our team members and see how Gloat's Agile Workforce Operating System can transform your organization.

**Book a demo for more insights
on the pulse of the employee.**

Book a demo