

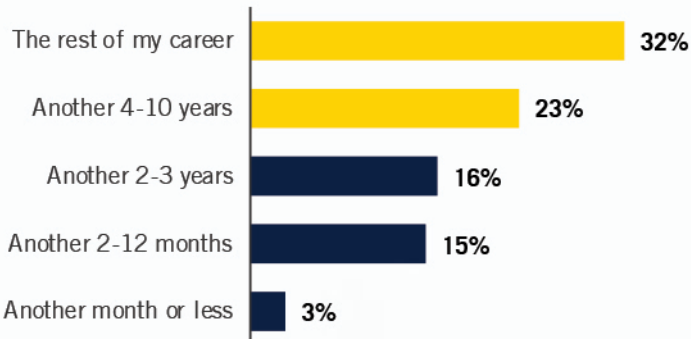
# The Future of Work

## Career Expectations & Skills

The following results are based on Prudential's Pulse of the American Worker Survey conducted by Morning Consult in June 2019.

### American workers seek an employer for life

I want to stay with my employer for:



### The job-hopping myth?

The majority of American workers (55%) want to work for their current employer for another four years or longer. Nearly 70% of workers have already been with their current employer for at least three years.

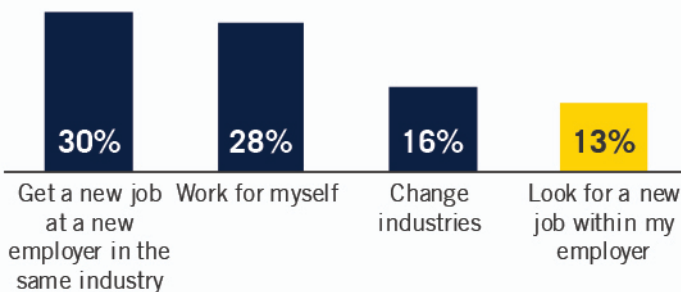
Nearly 60% of millennials have been with their current employer for three or more years and nearly half (49%) would like to work for their current employer for another four years or longer.

Nearly half of workers (47%) would like to have no more than three employers throughout their career, suggesting workers' preference not to switch employers. However, most workers (62%) have already had four or more employers in their career.

### In 5 years...

A plurality of American workers (45%) say they see themselves working at their current employer, followed by being self employed (18%).

If I were to change jobs, I would likely...



### A warning for employers

While most workers would like to stay with their employer, if they were to change jobs, only 13% would try to find a new job with their current organization.

### The next move

If they were to change jobs, men most often say they would work for themselves (32% versus 25% of women), while women most often say they would look for a job in their current industry (31% versus 29% of men).

58%

of American workers expect their employer to identify a new job or opportunity for them within the organization if their position is eliminated.



# Workers want flexibility and mobility in their careers

## Workers crave a flexible schedule

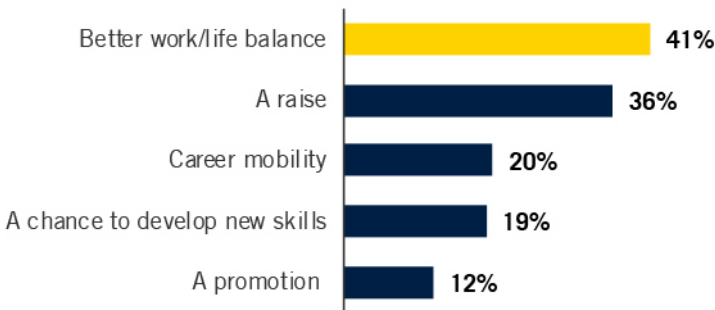
When asked what factors, aside from compensation, would encourage American workers to stay at their current employer, top responses include flexibility, mobility opportunities and a supportive manager.

- #1 Flexible work schedule (48%)
- #2 Opportunities to move into different roles in the organization (35%)
- #3 Supportive manager (25%)

Percentage listed are of those that selected each option as one of their top two choices.

Nearly **7 in 10** workers expect their workload to increase in the next year.

### Primary motivations for switching employers



Percentage of those that selected each option as one of their top two choices.

## Flexibility: a reason to leave

Workers say work/life balance was one of the primary motivators for leaving their last job.

Nearly **1 in 4** workers would take a pay cut for better work/life balance.

**Workers less confident about skills in the future**

**69%**

of American workers believe they have the skills to compete **today**

**46%**

of American workers believe they already have the skills to compete **10 years** from now

## Soft and hard skills equally important for workers' current jobs

When asked what skills are most useful in their current job, American workers say:



Technical training (40%)



Adaptability (38%)



Written & verbal communication (35%)



Strategic thinking (33%)

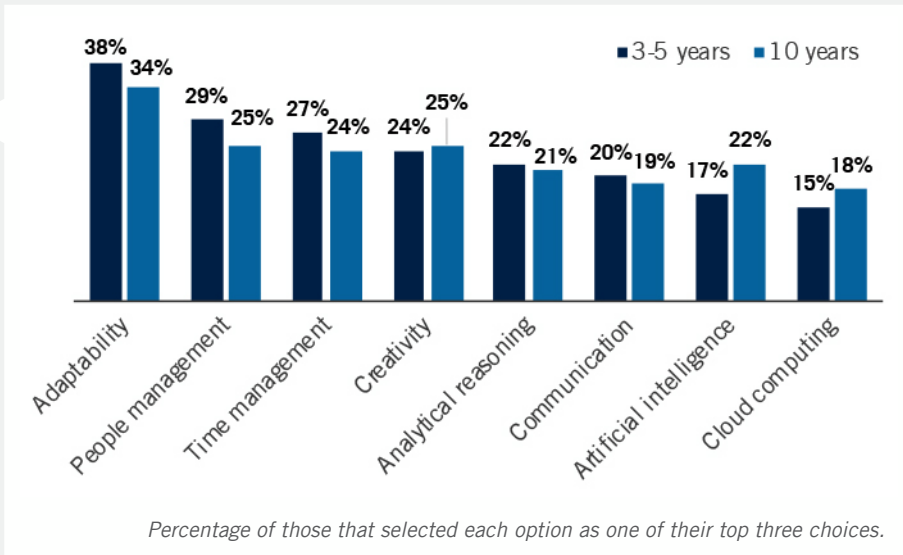
Percentage of those that selected each option as one of their top two choices.



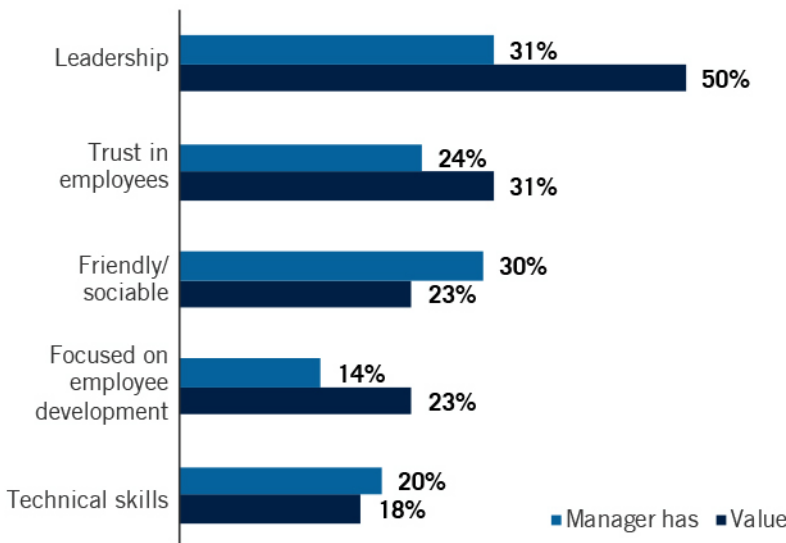
## Softer skills more valuable in the future

Workers think soft skills, such as **adaptability**, **people management** and **time management**, will be most useful in both the short and long-term future.

When hiring, managers report they consider **technical** and **transferrable skills** over degrees and certificates.



### Skills workers value vs. those they think their managers have



### Managers not living up to workers' expectations

While about a quarter (23%) of workers value a manager who is focused on employee development, only 14% of workers say their manager is skilled in developing their employees.

Overall workers prefer managers who are skilled in leadership (50%) and trust their employees (31%), over possessing technical skills (18%). But managers are falling short of these expectations, with only 31% and 24%, respectively, of workers saying their managers have these traits.

## Disconnect between managers and workers

79%

of managers say they have told their direct reports what they need to do to get promoted but **only half** of employees agree—a **29% gap**.

75%

of managers say their own managers help them develop the skills needed to advance in their careers. Only **62%** of non-managers say the same.



## Career mapping – everyone has a role to play

When asked to rank who is most responsible for their career development, American workers say:



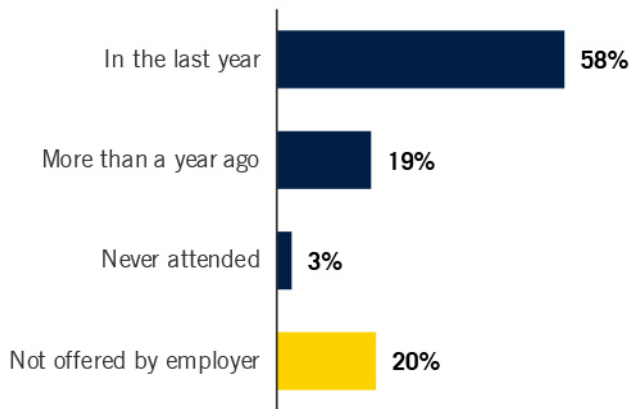
### 4 in 5 American workers...

Say Congress should pursue policies that provide career training and development

Support efforts by policymakers to encourage employers to offer job and skills training to their employees

Support allowing federal education grants, such as Pell grants, for short-term job training and certificate programs

### Last time workers attended employer-provided training



### Job training: useful or not?

6 in 10 workers say their employer provides them with opportunities to learn new skills.

While a majority of workers (58%) attended an employer-provided training in the last year, 1 in 5 workers reported that their current employer does not offer training.

When asked why they last attended a training, workers most often said that it was required either by their employer (45%) or to keep their credentials (20%).

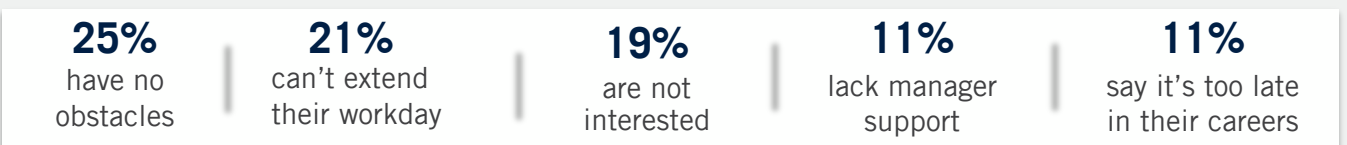
## Workers prefer to learn online

When asked where they prefer to learn new skills, workers say:



## Time is the biggest barrier to training

American workers identified the following as barriers to job training:



# The Future of Work

## Technology in the Workplace

### American workers don't fear tech

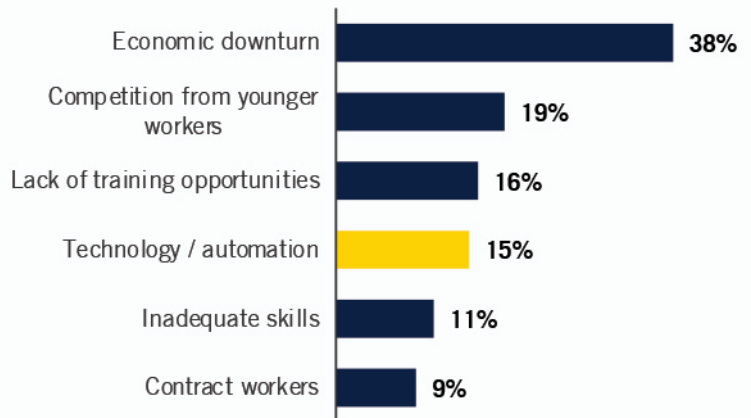
Despite frequent narratives about automation and technology eliminating jobs, American workers do not fear tech as much as the threat of an economic downturn.

Additionally, less than a quarter of workers (**23%**) believe technology is likely to replace their job in five years. Roughly the same amount (**24%**) think tech will replace their job in 10 years.

### Roles and responsibilities

If a worker were to leave their job tomorrow, **43%** said that a new hire would take on their role—only **5%** believe tech would replace the majority of their role.

Biggest threats to job security:



Percentage of those that selected each option as one of their top two choices.

### Workers see the benefits of technology

**78%**

of American workers believe technology saves time, making them more efficient at their jobs.

**74%**

of American workers embrace technology, saying it helps automate redundant tasks in their workday.

**67%**

of American workers believe technology is a growth driver for their company.

### Workers divided on technology frustrations

Every time my company implements new technology, I spend hours learning how to use it.

Agree

**45%**

Disagree

**48%**

Despite its benefits, technology is often my biggest frustration in the office.

**37%**

**58%**



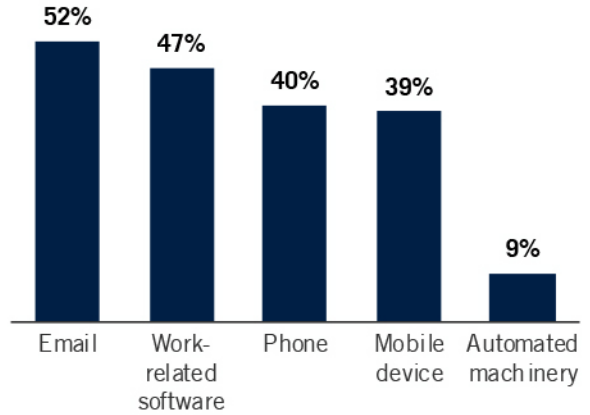
## Technology improving the workplace

Workers say email is the technology that helps them the most in the workplace, followed by work-related programs and phones.

More than **6 in 10** workers say technology allows them to work remotely when they're on the go. If technology could save them an hour each day, workers most often say they would use that time to improve their work/life balance (**33%**), followed by getting ahead on projects (**24%**) and learning new skills (**17%**).

However, workers are split on whether mobile technology has extended their workdays: **43%** say it has and **48%** say it hasn't. Managers of people are much more likely to say mobile technology is extending their workdays (**54%** of managers agree versus **35%** of non-managers).

What technology helps you do your job best?



Percentage of those that selected each option as one of their top three choices.

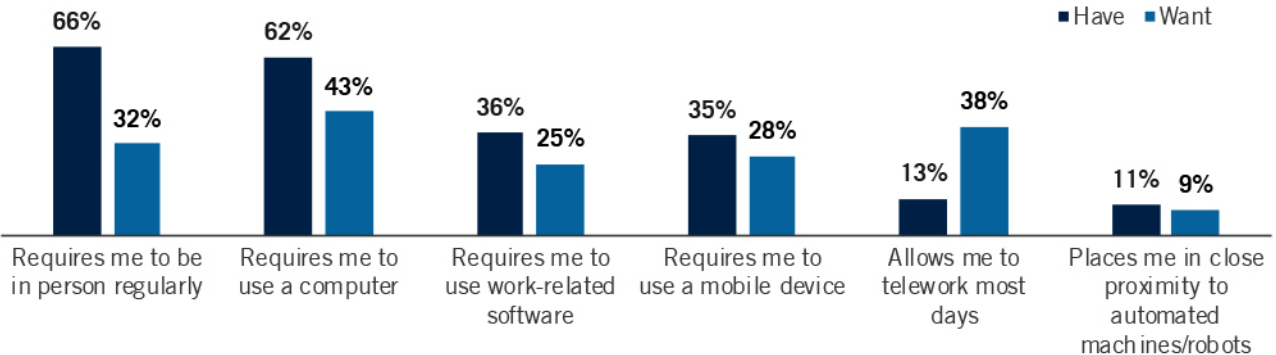
## How do workers spend their day?

When asked to rank how they spend most of their time, American workers say:

- #1** Using work-related software
- #2** In-person meetings
- #3** Using email
- #4** Using a mobile device
- #5** On conference calls
- #6** Working w/ automated machinery

## Workers want telework options

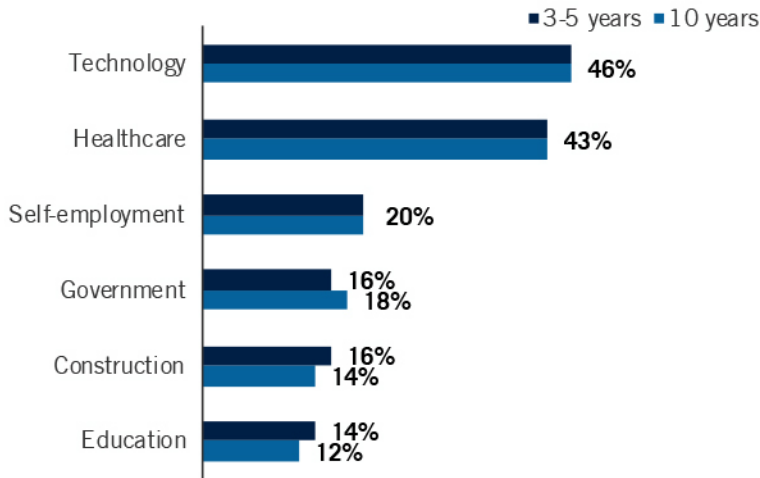
The majority of full-time workers have a job that requires them to be in person regularly. More than a third of workers (**38%**) say they prefer a job that allows them to telework, but only **13%** say their current job allows them to do so.





# Preparing for the future job

## Industries workers think will have the most jobs



Percentage of those that selected each option as one of their top three choices.

## The promise of tech tomorrow

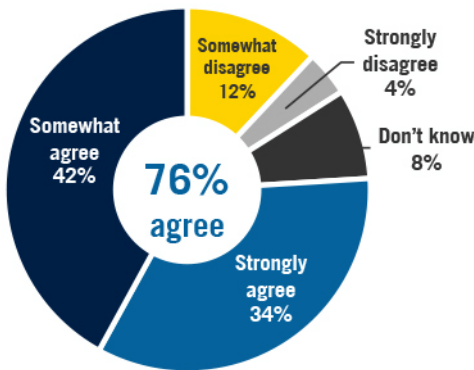
About a third of workers (34%) think there will be more jobs in five years. 34% think jobs will be about the same. And only 24% think there will be fewer jobs.

Workers believe that technology (46%) and healthcare (43%) industries will have the most jobs in 3- to 5-year and 10-year horizons.

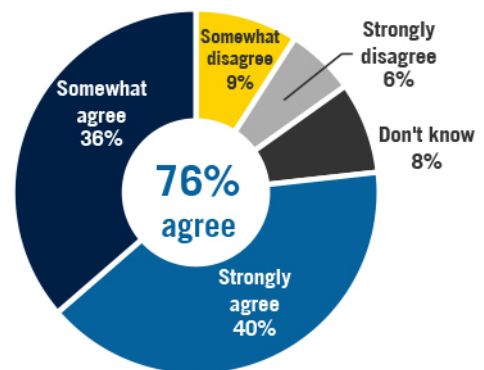
## American workers are optimistic about their future

**8 in 10** workers believe there will still be a need for their jobs and skill sets in the next 10 years.

### I know what skills I need to compete for jobs in the future



### I plan to learn new skills that will help me advance in my career



The Pulse of the American Worker Survey was conducted on behalf of Prudential by Morning Consult from June 3 to 5, 2019, among a national sample of 2,000 self-identified full-time employed adults (age 18 and over). The interviews were conducted online, and the data was weighted to approximate a target sample of adults based on age, race/ethnicity, and gender. Results from the full survey have a margin of error of ±2 percentage points. Percentages may not total 100 percent due to rounding.

The Prudential Insurance Company of America and its affiliates, Newark, NJ. 1024275-00001-00