

Post-Pandemic Work & Life

Expectations from the American workforce

The following results are based on Prudential's Pulse of the American Worker Survey conducted by Morning Consult in May 2021.

Workforce on the Move amid Evolving Priorities

Half of workers say that the pandemic has made them reevaluate their career goals and given them more control in deciding the direction of their career.

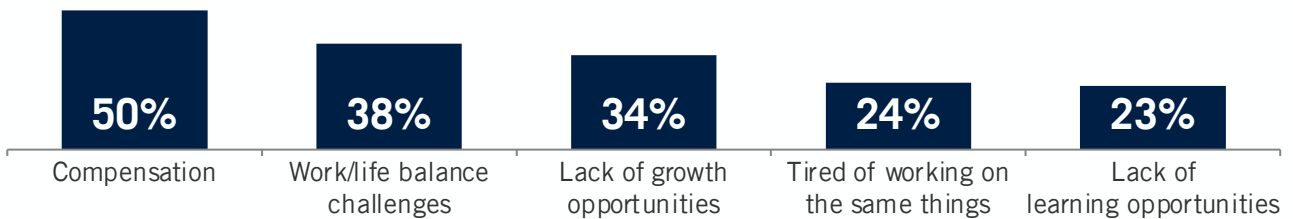
Forty-eight percent are rethinking the type of job they want moving forward, and **53%** would retrain for a career in a different field or industry if they had the opportunity.

The pandemic has given me more control in deciding the direction of my career



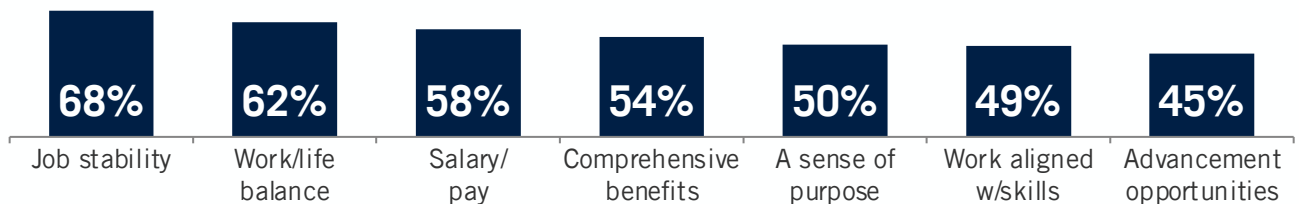
What's driving the talent migration?

A quarter of workers (**24%**) are planning to look for a new job post-pandemic. Workers planning to leave cite many reasons including **compensation**, **work and life balance challenges** and **limited growth opportunities**.



What workers value from a job

When considering a new job, workers say **job stability**, **good work and life balance**, **salary/pay**, **comprehensive benefits** and **advancement opportunities** are very important to them.



Percentage of those who said each item was "very important"



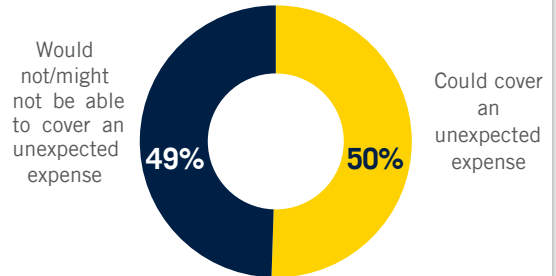
Jobs Key to Financial Security

Workers are recognizing the connection between work and financial security—**8 in 10** American workers say their job is essential for their financial security.

Half of workers (**49%**) are in a financially precarious situation¹ and might not be able to cover an unexpected expense such as a household repair or medical bill.

Additionally, **6 in 10** workers worry about their long-term financial security.

How workers describe their current financial state



I will have to learn new skills in the next year to do my job



I will have to learn new skills in the next 3-5 years to do my job



Changing nature of work drives workers to build skill sets

Workers see their job opportunities fading if they don't reskill—and **43%** say their long-term financial security will be in jeopardy if they do not retrain or learn new skills.

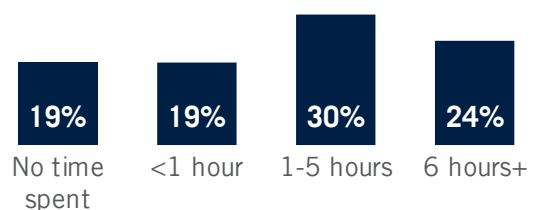
Four in 10 say the pandemic has forced them to learn new skills to remain in their current job. About **half (46%)** say it has changed what it takes to get their jobs done. Additionally, **nearly half** of workers (**46%**) will have to learn new skills to do their job in the next year, and **more than half** will need to learn new skills in the next 3-5 years.

Skilling at work

Three-quarters of managers (**74%**) believe their team would be more productive if they expanded their skill sets.

Fifty-four percent of workers have sought out training to help them develop in their career. However, **4 in 10** workers (**38%**) have spent little to no time training.

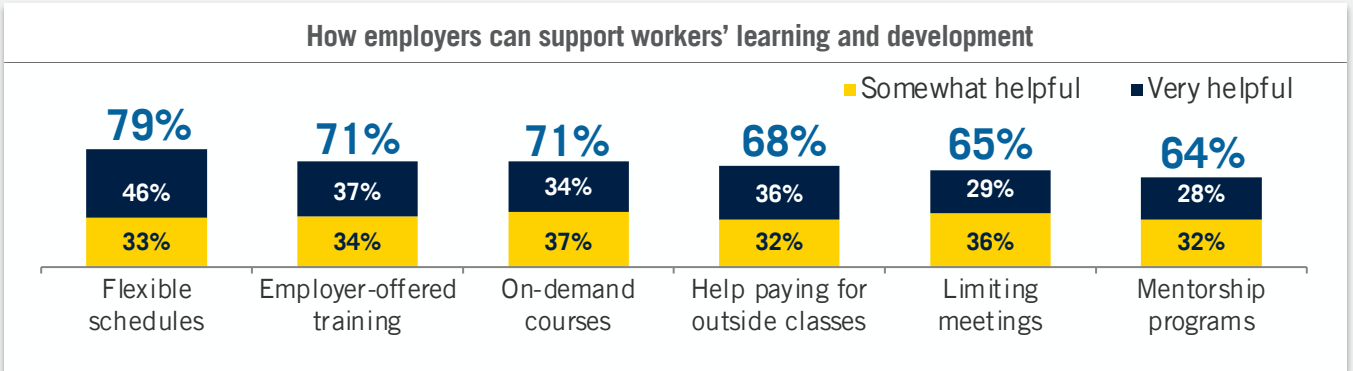
The amount of time per month workers spend learning new skills at work





Workers Expect Employers to Help Them Build Skills

When asked who was most responsible for helping them develop the skills they need, aside from themselves, workers most often rank **employers No. 1** and their **managers No. 2**.



Policy that would help support workers in building skills

82% of workers support efforts by policymakers to encourage employers to offer job training to their employees—only **9% do not support** these efforts.

77% of workers support allowing workers to use federal education grants for short-term job training programs—only **10% do not support** these efforts.

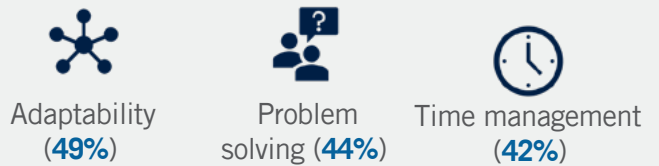
71% of workers want Congress to pursue policies that provide career training and development—only **15% disagree** with this statement.

What skills are workers focused on?

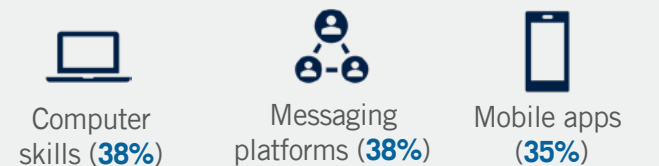
About half of workers (**47%**) believe there is more value in soft skills than subject matter expertise. Just **over one-third** of managers believe in the next three years applicants for jobs will need to **demonstrate more knowledge of technology** as well as an understanding of **technology that enables remote work**.

When it comes to technology, **basic computer applications (37%)**, **workplace messaging and collaboration platforms (28%)** and **network and information security (28%)** are at the top the list of skills workers think they will need in the future.

Top soft skills workers gained last year:

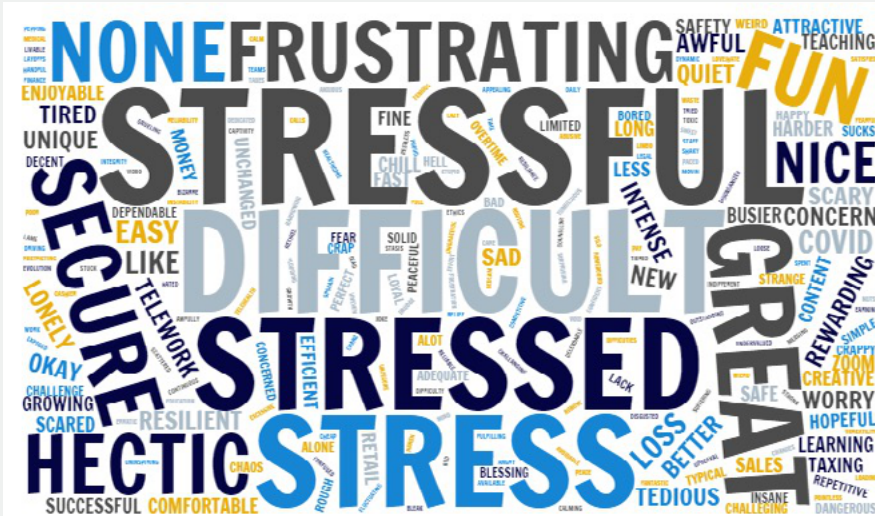


Top tech skills workers gained last year:





Work and Life Balance a Point of Stress for Workers

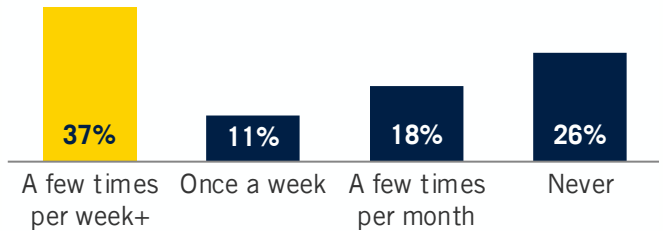


When asked to describe their experience with work, in one word, over the past year, workers overwhelmingly chose words like **stressful**, **stressed** and **stress** as well as **difficult**, **hectic** and **frustrating**. Some workers chose more positive descriptions, such as **great**, though to a lesser extent. These perspectives suggest a workforce that has been challenged as they manage both work and life priorities.

Work and life priorities in conflict for many workers

Nearly half of workers (**48%**) have to prioritize personal commitments at least weekly and (**46%**) say they have to “trade off” personal obligations with work demands. Millennials report more often making “trade offs” than other generations (**55%** compared to **47%** of **Gen-Z**, **43%** of **Gen-Xers** and **36%** of **Boomers**).

How often do you prioritize personal commitments?



Productivity increases, but managers have concerns

While the overwhelming majority of managers say their employees have been more productive, **about half** of say it is taking workers longer to complete their work—suggesting the workday may be lengthening for some workers, consistent with prior survey findings.²

65% of managers say their team has been more productive than they were before the pandemic.

48% of managers say it is taking longer for their teams to complete their work.

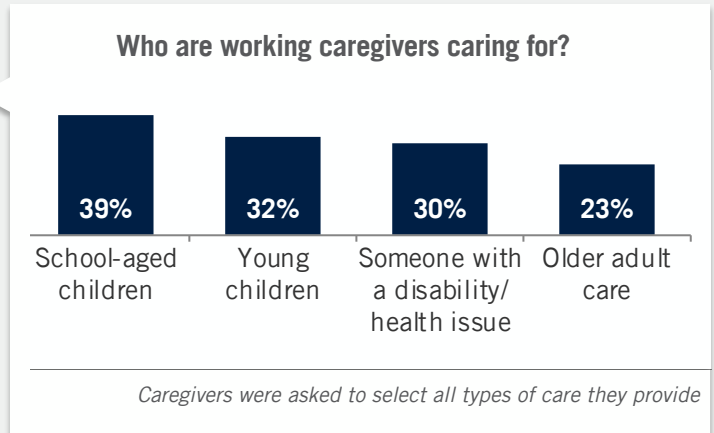
56% of managers want their direct reports to take more time off to avoid burnout.



Caregivers Face Greater Challenges Managing Work & Life

About **4 in 10** workers (**38%**) are providing care for someone else. Of those, **4 in 10** are providing in-home or remote schooling, **one-third** are providing early child care, and **nearly a quarter** (**23%**) are providing care for older adults.

These responsibilities increase challenges, with **54%** of working caregivers having to “trade off” personal obligations with work demands. Additionally, half (**49%**) have to prioritize personal commitments over work a few times a week or more.



Caregivers struggle to manage work and personal demands

45%	have considered leaving the workforce due to personal demands, compared to 19% of non-caregivers .	41%	had more time to focus on career development before the pandemic, compared to 20% of non-caregivers .	34%	have lost critical skills over the last year, compared to only 17% of non-caregivers .
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Employers can support need for flexibility

About **half of caregivers working remotely** (**47%**) would quit their jobs if their employer wanted them to return to the office full-time, compared to **34%** of **all remote workers**.

When asked what they would like to see from employers after the pandemic, caregivers say **increased workplace flexibility**, **increased paid time off** and **greater commitment to health and well-being**.

- #1** Increased workplace flexibility (**42%**)
- #2** Increased paid time off (**38%**)
- #3** Greater commitment to health and well-being (**37%**)

¹ Workers labeled as couldn't cover an emergency indicated they would not or might not be able to handle an unexpected expense such as a household repair or medical bill. Workers labeled as could cover an emergency indicated they would easily be able to cover an unexpected expense.

² Pulse of the American Worker Survey: Is This Working? A Year In, Workers Adapting to Tomorrow's Workplace. March 2021

The Pulse of the American **Worker** Survey was conducted on behalf of Prudential by Morning Consult from May 25 to 27, 2021, among a national sample of 2,000 self-identified employed adults (age 18 and over). This sample included 764 employed adults that were providing care for someone in their household, 808 managers of people and 1,030 employed adults who worked remotely at some point during the pandemic. The interviews were conducted online, and the data was weighted to approximate a target sample of **employed** adults based on age, educational attainment, race/ethnicity, and gender. Results from the full survey population have a margin of error of ± 2 percentage points. Percentages may not total 100 percent due to rounding.

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