



Presented by DeVry University

Executive Summary

THE CAREER ADVISORY BOARD

2016 Most Desirable Jobs Survey: U.S. Workers Still Prefer Traditional Employment, August 2016

Jobs wise, the U.S. is in a good place. The economy is strong, the unemployment rate has plummeted, and the labor market in 2016 is, overall, healthier than it has been in years. As a result, job seekers today have more employment options and greater control over their careers. In order to remain competitive, hiring managers must understand whether their offerings are desirable to more discerning job seekers.

The Career Advisory Board, which was established by DeVry University in 2010 to offer actionable advice to job seekers and hiring managers, set out to discover what workers consider to be the best employment situations in 2016. We surveyed over 500 American workers of varying ages and in different roles and industries.

This report highlights the results of the research, including the most ideal job characteristics, the most appealing type of work style, and the most prized values when it comes to work. While some findings were expected, many were surprising. It appears that although the world of work is evolving quickly, a majority of respondents appreciate more traditional job scenarios.

Career Advisory Board

Established in 2010 by DeVry University, the Career Advisory Board is comprised of leading representatives from business and academia, and recognized career experts who deliver valuable insights on today's most important career trends and provide actionable advice for job seekers. The Career Advisory Board generates original research and commentary, and creates tools, insights and resources to prepare job seekers for success. Its members include executives from DeVry University, Google, HP, IBM, and LinkedIn, as well as nationally recognized career experts.

For more information, visit <http://careeradvisoryboard.org/members>

The millennial cohort, with its shorter tenures and sometimes radical expectations, remains elusive to hiring managers. For this reason, although the majority of our findings apply to all age groups in the working population, we will call out data from our millennial respondents (those ages 22-35) where it differs in interesting ways.



Survey Methodology:

The Career Advisory Board's Most Desirable Jobs research was designed to discover the most preferred employment situations among American workers in order to provide hiring managers with intelligence that can help them recruit and retain talent in what is increasingly a job seekers' market.

The survey of 504 workers was conducted online within the United States by DeVry University on behalf of the Career Advisory Board in July 2016.

ACTIVE JOB SEEKERS:

Received an interview for a job they ultimately accepted less than 6 months after starting their search.

PASSIVE JOB SEEKERS:

Received an interview for a job they ultimately accepted less than 6 months after being recruited internally or externally.

In-Demand Industries Attract More Workers

Out of our list of 20 industries, respondents found travel (25 percent), education (16 percent), healthcare (16 percent), and information technology (15 percent) as the most personally intriguing industries. For millennials specifically, education came in first at 24 percent. Except for travel, these coveted industries also tend to have the most jobs available, which bodes well for the skills gap. In terms of what workers want to do within these industries, respondents cited research and development (19 percent), administration (19 percent), IT (17 percent), and event planning (16 percent).

Workers were both pragmatic and optimistic about the purpose of work. Twenty-eight percent of our respondents said their ideal jobs would be a vehicle for supporting their families and/or lifestyles, 21 percent would love a job that keeps them learning and growing all the time, and 19 percent coveted a job that allows them to pursue a passion. Only 12 percent of respondents (millennials included), said the ideal job would, first and foremost, facilitate a positive contribution to society and the world.

Our respondents represented a diverse sample of American workers. They were 51 percent female and 49 percent male; 17 percent were ages 22-35, 29 percent were ages 36-49, and 54 percent were ages 53-64. Eighty-two percent were employed full-time, 9 percent were employed part-time, and 8 percent were self-employed. In terms of roles held, 8 percent of respondents were skilled laborers, 16 percent were administrative level professionals, 7 percent were entry-level professionals, 52 percent were mid-level professionals, and 17 percent were senior or executive-level professionals.

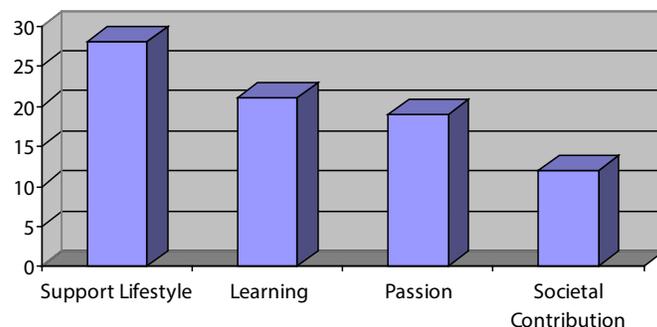
LIST OF 21 INDUSTRIES SURVEYED

1. Finance
2. Manufacturing
3. Healthcare
4. Information Technology
5. Education
6. Communications and Media
7. Consulting
8. Consumer Goods
9. Food
10. Human Resources
11. Retail
12. Real Estate
13. Law
14. Engineering
15. Construction
16. Transportation
17. Government
18. Entertainment
19. Fashion and Apparel
20. Travel
21. Utilities

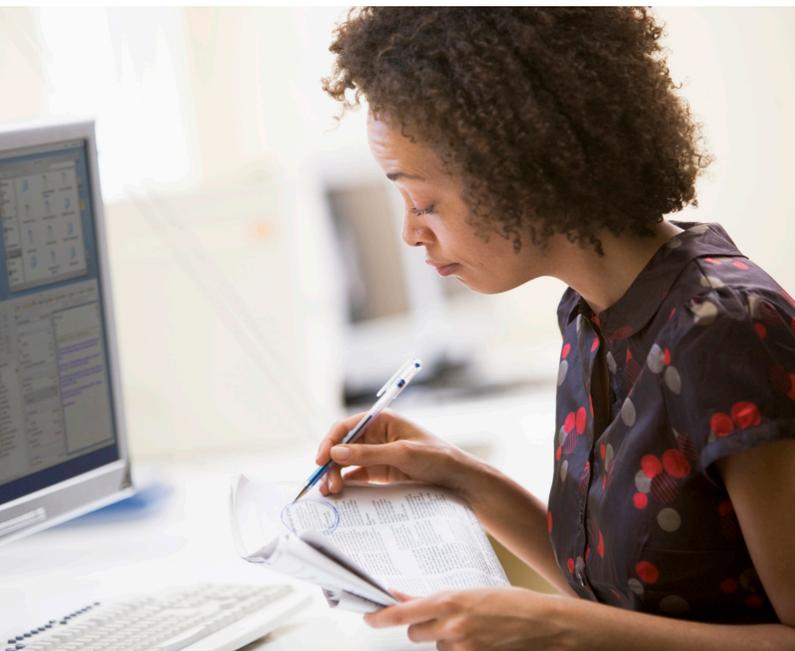
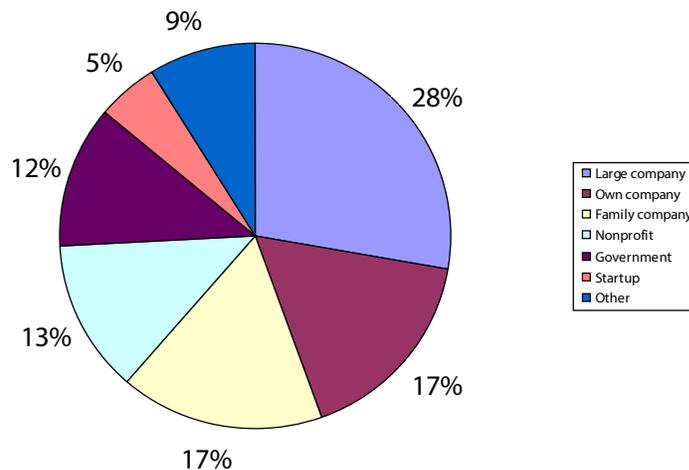
THE WHY

Workers Say Bigger is Better

The entrepreneurial spirit may be alive and well, but the majority of respondents can apparently do without it. According to the survey, just 26 percent wanted to work at a small company with fewer than 50 employees. Twenty-eight percent of respondents said they preferred to work at a large, publicly traded organization, followed by their own company (17 percent) a family-owned business (17 percent), a nonprofit organization (13 percent), and a government agency (12 percent). Only five percent said they most wanted to work at someone else's startup.



Surprisingly, millennials were even less likely than more seasoned colleagues to desire work at a small company (25 percent). They were also more likely than members of other generations to want to work at a nonprofit (22 percent). Though we often hear that millennials want to start their own firms rather than work at established ones, our findings did not support this claim. Only 17 percent of our millennial respondents said they most want to launch their own companies.



THE WHERE

Preferred Work Arrangements Lean Traditional

As the gig and share economies take off, many are calling for the end of 9-to-5. However, for our respondents, that may not be a good thing. Eighty-one percent told us they want a single job that's full-time, while 12 percent want a single job that's part-time. Only seven percent said they were interested in holding multiple jobs. An overwhelming number don't mind going into an office, but would like some location flexibility (59 percent). Twenty-two percent of respondents said they prefer to go into an office every

day, while just 18 percent said they'd like working from home all the time.

Again, the millennials surprised us. Ninety-one percent said they want to work at a single job that's full-time. They were also slightly more likely than older colleagues to want to work in an office every day (27 percent).

When it comes to eventually pursuing a non-traditional employment situation, opinions varied. Many respondents thought they'd keep working part-time post-retirement (47 percent), several said they are interested in contract work (26 percent), and 16 percent would try moonlighting – or holding down a full-time job while launching a side gig. Twelve percent of our respondents thought it would be intriguing to share a job with someone else.

Millennials were generally more open to non-traditional employment situations, with contract work receiving 34 percent, job sharing receiving 16 percent, and moonlighting receiving 28 percent.

22%
prefer to go
into an office
everyday

18%
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the time



Workers Still Prefer Hierarchy over Holacracy

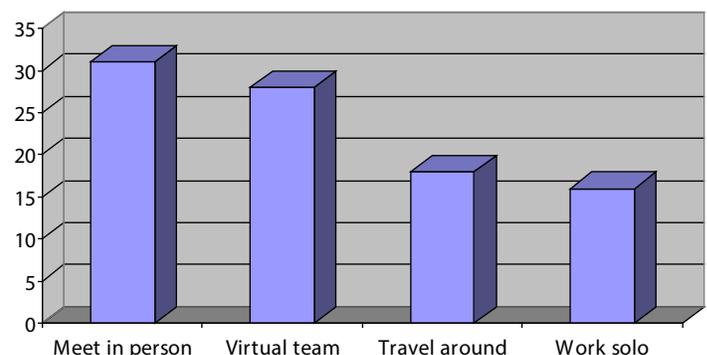
Organizations are flattening and workers have more opportunities to make an impact regardless of their role in the organization, yet 36 percent of our respondents said they still prefer working for a single manager within a hierarchical structure. Eighteen percent said they enjoy working for a variety of managers in a matrixed structure, 15 percent wanted to work for themselves with no employees, and 13 percent wanted to work for themselves with employees. Only 11 percent of respondents said they prefer the holacratic style, in which there are no official managers and everyone's input is valued equally. Millennials, interestingly, were only a little more likely to say they prefer matrixed or holacratic reporting structures.

Although responses indicated an enduring respect for hierarchy, a majority (56 percent) of respondents said they prefer a job with “authority to make decisions that impact the entire organization.” How will they get the knowledge and skills to make such decisions? Thirty-two percent said they expect the organization to provide the necessary training and development, while 31 percent felt it's their responsibility to seek it out. Fourteen percent said they get what they need on-the-job. Our millennial respondents expected a bit more: 42 percent said they want their organizations to provide for their development.

Collaboration and Stability Are Primary Values

Our survey reflected the fact that Americans are most motivated by interacting with others as they do their jobs. Thirty-one percent of respondents wanted to meet people in person every day, 28 percent wanted to be physically alone but communicate virtually, and 18 percent wanted to travel around place to place. Only 16 percent said they prefer to work alone without much opportunity for collaboration.

Respondents slightly preferred jobs that were exciting (57 percent) to predictable (43 percent) and were equally enthused by fun (50 percent) and challenging (50 percent) work, but they overwhelmingly preferred jobs that were stable (84 percent) to risky (16 percent). Even 78 percent of millennials, who are known for hopping around a lot, said they prefer a stable job situation.

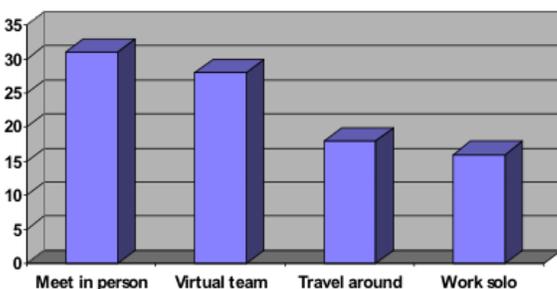


THE HOW

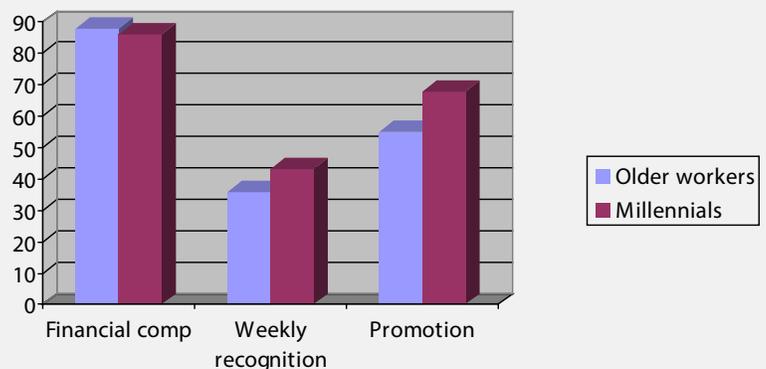
Compensation and Perks: Show Them the Money

When it comes to the most important factor in selecting a new job, conventional wisdom holds up. Our respondents echoed the notion that competitive compensation is most crucial, followed by role and work schedule. With respect to what would keep our respondents at a company, competitive compensation was again the top priority, with flexibility and challenging work in the second and third spots. Contrary to popular belief, even millennials wouldn't choose a flexible job situation over lucrative pay. And, even in the prime of their career growth years, our millennial respondents demonstrated a lukewarm desire for upward mobility. This came in near the bottom of the factors that would keep them at a company.

In terms of the recognition that's most valued for a job well done, once again the vast number of respondents chose monetary rewards (88 percent), while the remaining 12 percent said they prefer public recognition. While an equal percentage of millennial respondents said they prefer financial compensation, younger workers were somewhat more likely than older workers to prefer weekly recognition over annual recognition (43 percent of millennials versus 36 percent of respondents overall). Also, 68 percent of millennials who are doing well vastly preferred an "official" promotion over the informal assignment of new challenges (compared with 55 percent of older workers).



Preferred Recognition: Older Workers vs. Millennials



40%

paid time off
most critical
benefit

26%

medical benefits
were most
important benefit

Trendy Perks Alone Don't Get the Job Done

In an attempt to win the war for talent, organizations are one-upping each other with all kinds of perks from free meals to onsite dry cleaning. But do these work? They might, as long as they're accompanied by the basics. Our respondents cited medical benefits (44 percent), paid time off (24 percent), and retirement benefits (14 percent) as the most important company offerings after base pay. Newer benefits like onsite food, wellness perks, and daycare each received less than one percent.

In keeping with the millennial ideal of work/life harmony, these respondents cited paid time off as the most critical benefit (40 percent), followed by medical benefits at 26 percent. Everything else, from social opportunities to tuition reimbursement, was far behind.

We asked our respondents: if money didn't matter, what job would you have?

- Teacher/professor
- Community service worker
- Travel consultant
- Animal care worker
- Boutique or restaurant owner/chef
- Financial analyst

Advice for Hiring Managers

Based on the findings of the 2016 Most Desirable Jobs survey, the Career Advisory Board offers the following strategies to help hiring managers compete effectively for the best talent.

Leverage your organization's learning opportunities: Regardless of their current roles, employees want to explore other functions and areas, and also want to master new career skills that keep them marketable in their fields. If you are a large and established company, you are actually in the best position to provide these experiences – and prospective employees know it!

Don't assume everyone wants flexibility: Many of our respondents were happy with typical 9-to-5 work arrangements. It appears that offering too many options for how to work might be daunting to some employees.

Be prepared to reward top employees – with cash: Money still talks. Talented employees know the recession is long over and that companies are back to spending money. If their compensation doesn't reflect that reality, they will look elsewhere.

Don't get carried away with perks: Despite the frequency with which these are reported in the media, attention grabbing freebies like foosball tables and "bring your dog to work" days don't retain employees as well as good old-fashioned benefits like medical insurance coverage and retirement contributions.



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