

# As Employers Scramble to Fill Jobs, Workers Relish a Feeling of Power; With plenty of companies hiring, workers are quitting their jobs in droves and starting their own ventures. 'I refuse to accept a position that's just a position.'

Te-Ping, Chen . Wall Street Journal (Online) ; New York, N.Y. [New York, N.Y]. 18 Jan 2022.

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## FULL TEXT

Raises, signing bonuses, more flexibility. Amid a historically tight labor market, more workers are feeling their power—and flexing it.

The U.S. clocked 4.5 million worker resignations in November, the highest quit rate on record. As the economy continues to bounce back, workers are feeling empowered to seek new opportunities, knowing that they are more in demand than ever.

"People are realizing this is the one chance in a long time when employees seem to have some leverage," says Andrew McGregor, a 41-year-old IT security professional in Tampa, Fla. Last year, Mr. McGregor decided he would leave his job if he could get a big enough raise to make it worth his while. Shortly thereafter, he landed an offer for 30% more than he was making, and he quit.

More than 80% of American workers say the pandemic has given them more clarity about their personal and professional goals, according to a recent survey by human-resources-services company Randstad NV. They also have higher expectations for their employers, with 77% saying they want more job flexibility.

"I refuse to accept a position that's just a position," says Micah Worcester, age 27, of Oklahoma City, who quit her retail job last fall, fed up with being mistreated by customers. "I'm looking for something that I actually want to do," she says.

Particularly in hard-hit sectors such as retail and hospitality, where labor shortages have forced businesses to close or shorten hours, employers are boosting wages and offering new perks, such as healthcare and education benefits, in a bid to attract workers. Average hourly wages in December jumped 4.7% over the previous year, well above the roughly 3% pre-pandemic wage-growth rate. Other industries experiencing high demand for their products and services, such as technology and professional services, including consulting firms, are also upping the ante.

"The market is red hot and there's a lot of inflation when it comes to compensation," says Paul Knopp, U.S. chairman and chief executive of KPMG LLP, a professional-services firm. KPMG, which has 34,000 U.S.-based employees, is doling out historically high pay increases, cutting healthcare premiums by 10% and expanding benefits, including twice-annual companywide breaks that give workers at least nine consecutive days off. Given current CEO optimism—a recent KPMG survey of 400 CEOs of large U.S. companies found 86% expressed confidence in their company's growth prospects—Mr. Knopp predicts the job market will stay tight for several years, and perhaps longer.

A recent Conference Board report found that companies are reserving an average of 3.9% of total payroll for wage increases this year, the largest jump since 2008. Nearly 40% of respondents said higher inflation, which has offset worker raises in recent months, factored into their decision.

Beyond pay, more companies are also embracing regular staff surveys soliciting feedback and seeking ways to improve worker retention, including more career development and an emphasis on culture, says Melissa Swift, U.S. transformation leader at consulting firm Mercer LLC.

For workers like Matt Connors of Pawtucket, R.I., a flexible work culture has become nonnegotiable. Mr. Connors, age 33, recently quit his software-engineering job after he and colleagues were required to go back to the office; they were frustrated to be called back after so many months of proving how productive they could be while working from home. "The writing was on the wall," he says. He promptly found a new job that pays 10% more and allows him to work remotely on a permanent basis.

Amid political upheaval and the pandemic, trust in institutions has lately fallen, according to the annual Trust Barometer survey of more than 36,000 people polled across 28 countries by public-relations firm Edelman. Yet workers demonstrate optimism in collective action.

Among 15,000 employees that Edelman surveyed about worker-employer trust, 69% said they want their employer to reflect their values and their CEO to be willing to take strong stances on social issues they support. And 56% believe a large group of employees exerting strong pressure from within can get an organization to change almost anything about itself.

The U.S. has seen an uptick in worker activism in the past year, as many employees pushed for action on racial equity following George Floyd's murder, and union drives and strikes hit companies from Starbucks to Kellogg's. "That's putting heat on," says Richard Edelman, the company's CEO. "We thought that was simply a Gen Z phenomenon. It's not."

The trend isn't limited to Western economies. Data show employees surveyed in India, China and Japan also are speaking out on workplace issues and launching labor movements amid worker shortages.

While many workers are switching companies, others are striking out on their own, knowing they won't have trouble finding work if a solo venture fails. From January to October of last year, entrepreneurs applied to register federal tax-identification numbers for about 4.5 million new businesses, up 56% from the same period in 2019 and the highest number on record dating back to 2004.

Such was the case with Danielle McGregor, the wife of the Tampa-based IT professional who quit his job for a 30% raise. Ms. McGregor quit her nursing job during the pandemic and now runs an Etsy business selling digital planners. These days, she says she makes an average of \$4,500 a month, which is more than she did as a nurse. Their family can afford more vacations and meals out. She's regularly approached with offers for nursing work, but isn't interested.

"We're a lot happier," she says, of her and her husband's decisions to quit.

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Credit: By Te-Ping Chen

## DETAILS

<b>Subject:</b>	Workers; Corporate culture; Employers; Employees; Employment; Pandemics; Wages & salaries
<b>Business indexing term:</b>	Subject: Workers Corporate culture Employers Employees Employment Wages & salaries
<b>Location:</b>	United States--US

<b>Publication title:</b>	Wall Street Journal (Online); New York, N.Y.
<b>Publication year:</b>	2022
<b>Publication date:</b>	Jan 18, 2022
<b>column:</b>	Journal Reports
<b>Section:</b>	US
<b>Publisher:</b>	Dow Jones &Company Inc
<b>Place of publication:</b>	New York, N.Y.
<b>Country of publication:</b>	United States, New York, N.Y.
<b>Publication subject:</b>	Business And Economics
<b>e-ISSN:</b>	25749579
<b>Source type:</b>	Newspaper
<b>Language of publication:</b>	English
<b>Document type:</b>	News
<b>ProQuestdocument ID:</b>	2620239802
<b>Document URL:</b>	<a href="https://www.proquest.com/newspapers/as-employers-scramble-fill-jobs-workers-relish/docview/2620239802/se-2?accountid=44910">https://www.proquest.com/newspapers/as-employers-scramble-fill-jobs-workers-relish/docview/2620239802/se-2?accountid=44910</a>
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<b>Last updated:</b>	2022-01-19
<b>Database:</b>	ABI/INFORM Collection,U.S. Major Dailies

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