Aim to Retain: Nearly a quarter of Canadians changed jobs recently - how can employers ensure they stay?

From the great resignation to retention, new ADP survey reveals key factors to retaining employees

TORONTO, July 27, 2022 /CNW/ - A new survey by ADP Canada, conducted with Maru Public Opinion, reveals many working Canadians took a chance on a new career opportunity in recent months. According to the survey, nearly a quarter (24%) of respondents indicated they were new to their current role or position.

Compensation and flexibility are paramount to employee retention

The survey highlights compensation, flexibility and job satisfaction as key factors in retaining employees. In a tight talent market, employers who proactively evaluate their retention strategies may have the opportunity to outpace their competitors to attract and retain top talent.

While workplace flexibility has remained a core priority for Canadians, 88 per cent of Canadian workers who are considering changing jobs in the next six months reported compensation as their most important determinant, according to the survey. As market conditions evolve, it will be important for employers to revisit compensation models to ensure they remain competitive. It appears some organizations have already adjusted compensation models to help retain employees: over a quarter of respondents (27%) said they received a non-performance related pay raise in the last six months, and over a third (37%) said these raises were above 5 per cent.

Job satisfaction is high, and it's up to employers to keep it that way

According to the survey, Canadian workers appear to be satisfied with their job and workplace environment. When asked why they would stay in their current positions, 93 per cent of respondents said they are happy in their current role, and nine-in-ten indicated they are satisfied with their workplace environment.

While this is great news for employers, the survey also highlights many of these workers are new to their roles and as workplaces continue to change rapidly, employee expectations will continue to evolve. To retain the best talent, it is important for employers to track the various factors that may impact overall job satisfaction. This can be achieved by collecting regular feedback through anonymous surveys and by creating a regular cadence of check-ins to identify current priorities, concerns, and needs.

"These findings highlight the wide range of factors that play a role in employee retention, most importantly the growing need for job flexibility and competitive compensation," says Ed Yuen, Vice President, Strategy and HR Outsourcing at ADP Canada. "While many Canadians find themselves in a new job, employers also need to put the focus on those who stayed in their roles. It's now time for the "Great Recognition" and to build a culture of appreciation."

Survey Methodology

These are some of the findings of a survey undertaken by Maru Public Opinion from June 29th to June 30th 2022, of 1,512 randomly selected Canadian adults who are Maru Voice Canada online panelists. For comparison purposes, a probability sample of this size that is comprised of full-time employed respondents used in this study has an estimated margin of error (which measures sampling variability) of +/- 2.5%, 19 times out of 20. Discrepancies in or between totals when compared to the data tables are due to rounding. The results of this study have been weighted by education, age, gender and region (and in Quebec, language) to match the population, according to Census data. This is to ensure the sample is representative of the entire adult population of Canada.

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