

How the Term ‘Work-Life Balance’ Is Changing for the Youngest Group of Workers

By Tracy Brower
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Work-life balance has never been the best term to describe what all people want from their work and life—because more than balance, it's really about "having it all." People want fulfillment from work and life, and they want to be able to choose their best path for each. Today, the stakes on satisfying people's needs for work-life satisfaction have risen and companies are under new pressure to deliver a better experience for work and for life.

This is especially true for younger workers, and for those who prefer hybrid and remote work.

Moreover, the talent revolution is in full swing, and because so many people are quitting to take new and better opportunities, companies must deliver on work-life fulfillment in new ways.

The Future of Work Is Happening

In data from Monster (<https://intelligence.monster.com/>), released this week, 36% of workers reveal they have thought about quitting their jobs—several times a week. And nearly a quarter (24%) of workers say they are miserable in their current positions and are therefore actively looking for new work. Work is part of a full life and should be an opportunity to express skills and make a contribution to the community. So when work is a bad experience, it makes sense people are voting with their feet and looking for something better.

Some young professionals have already made changes. In fact, according to a study by Fidelity (<https://newsroom.fidelity.com/press-releases/news-details/2022/Fidelity-Study-Shows-Young-Professionals-on-the-Move-Six-in-Ten-Have-Changed-Jobs-During-the-Pandemic-or-Expect-to-Be-at-a-Different-Company-Within-Two-Years/default.aspx>), 61% of those ages 25-35 have made a change in the past couple years, or plan to. Similarly, a study by Microsoft (<https://www.microsoft.com/en-us/worklab/work-trend-index/great-expectations-making-hybrid-work-work>) found 52% of Gen Z and Millennials were likely to consider changing employers this year.

But why are people quitting? According to the Microsoft study, young people are quitting because of well-being or mental health (24%), lack of work-life balance (24%) or because of a lack of flexibility in work hours or locations (21%). In addition, the Monster study found 74% of workers felt their employer didn't adequately prioritize their well-being. Employers can do better, and they'll need to if they want to attract and retain great employees.

What Work-Life Balance Really Means

What should employers be doing? It's all about work-life fulfillment, but the meaning of this term has taken on new significance. People want a variety of benefits and people want what they want—and it's different depending on employees' priorities and needs.

As a result, employers are smart to provide plenty of variety in supporting work life—from work flexibility to vacations, salary and even pet-care perks. But it's also possible to point to three main areas in which work-life fulfillment can be—well—most fulfilling.

PURPOSE AND GROWTH

We all have an instinct to matter, and work is one of the primary places where people express talents, skills and capabilities and contribute to those around them. The opportunity to feel connected to the bigger picture, and to know their work matters is key to employees, so companies must let people know they are valued.

Younger workers, especially, want career growth. They want to build social capital (the Microsoft study bears this out) and be on the radar screen for new opportunities, salary, bonus and promotions. According to the Fidelity study, 63% of young professionals say an increased salary, bonus or promotion would entice them to stay at their current employers longer. And research by LinkedIn (https://learning.linkedin.com/content/dam/me/business/en-us/amp/learning-solutions/images/wlr21/pdf/LinkedIn-Learning_Workplace-Learning-Report-2021-EN-1.pdf) found when companies offer more job growth internally, their employees stay with them twice as long, compared with companies who have less internal mobility.

In support of performing well, people want an office which serves all kinds of needs as well—helping them do their best work. A study conducted by Steelcase (<https://www.steelcase.com/hybrid-work-global-report/>) found 21% of people want to work in an office, and 64% of people want space for collaboration as well as 61% who want privacy. They want great spaces to do all kinds of work.

FLEXIBILITY AND CHOICE

Work-life fulfillment is also based on having high levels of flexibility and choice for where, when and how work gets done. People want to know their employers respect them and value them as whole people—not just for the time they turn the crank in their jobs.

In fact, the Microsoft study found 47% of employees are putting family and personal life over work. Employers demonstrate they understand and appreciate employees' priorities by offering a significant number of options for how people can choose to run their days.

According to the new Monster research, for 57% of people, *the ability "to focus on both work and life"* was the most important criterion for satisfaction with a job, but 65% of people felt this was missing from their current role. The Fidelity study found that for 65% of people, the most important non-financial benefit for younger workers was flexibility in scheduling and the ability to work away from the office. Steelcase found that while 45% would be happy to work from home, and the Fidelity data found 39% of people said if their employer offered more flexibility or remote work, they could be enticed to stay in their role longer.

Ultimately, work-life fulfillment comes from having the ability to flex work hours and locations so it's possible to spend time with family, friends and personal pursuits as well as work.

WELL-BEING'S TIME IN THE SPOTLIGHT

Another fundamental aspect of work-life fulfillment is well-being—a sense of health in terms of emotional, cognitive and physical wellness. This has become more important over the past couple years, and Microsoft showed 53% of people are prioritizing health and well-being over work. According to Monster, 86% of people say their well-being is extremely important to them. In fact, 69% say well-being is more important than a high-status job and 51% place well-being above a salary increase.

According to the Monster data, 41% of employees want to know their employers share in their well-being. Smart organizations are showing they care by offering mental health support, expanded benefits, stipends for fitness, greater options for childcare support, affinity groups for social support and extended training for all kinds of growth from tech skills to financial planning.

A variety of benefits send the message companies are listening to what employees want and they care, and they also communicate employers recognize the variety of needs employees have. Even if employees don't take advantage of all the well-being benefits available to them, knowing they are available reinforces their employer cares and is committed to their positive experience of work and life.

In the past couple years, priorities have shifted. People are putting new emphasis on work-life and not only wanting it all, but expecting to get it. Employers have a new responsibility to offer the best work experience to get the best workers, and they can do this by creating cultures where there is a deep respect for all kinds of people doing all kinds of work.

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