



## Raise or Recognition? Korn Ferry Survey Finds Professionals Split on Whether they Want to Get Paid More or Promoted

January 14, 2019

*-- Nearly a Third Say They'd Look for a New Job if Passed Over for Promotion --*

*-- "Bottleneck or Nowhere to Go" Top Reason for No Promotion, Followed by "Politics" --*

LOS ANGELES--(BUSINESS WIRE)--Jan. 14, 2019-- When considering what reward matters most in the workplace, professionals are split on whether they prefer recognition or extra compensation. That's according to a new [Korn Ferry](#) (NYSE: KFY) survey.

In the December 2018 survey, 45 percent of professionals said they would prefer a promotion with no raise, with 55 percent saying they would prefer a raise with no promotion.

"Appropriate compensation is key to a professional's job satisfaction, but at least as important is recognition for a job well done. This is critical for motivating and retaining your talent. One of the most visible forms of recognition is a promotion," said Dennis Baltzley, Korn Ferry global head of leadership development solutions. "Organizational leaders must set expectations of constant learning, and this means development and career plans at all levels, so employees see a path for broadening, deepening, or advancement."

Unfortunately, according to the survey, many organizations are not doing an adequate job of creating clear advancement opportunities for professionals. Nearly two-thirds (61 percent) of respondents who did not get a promotion within the last 12 months cited "bottleneck or nowhere to go" as the main reason. Seventeen percent said "office politics" got in their way of moving up the ladder.

Half (50 percent) of respondents said they will not ask for a promotion this year. Of those respondents, nearly a third (28 percent) admitted they are not ready for a promotion, and 15 percent said they are afraid and don't know how to ask.

If they were passed over for a promotion, nearly one-third (31 percent) said they'd be on the job hunt, either immediately or as a passive job seeker.

In terms of timing for promotions, 44 percent said they thought it was appropriate to be promoted after 2-3 years on the job. About a quarter (24 percent) said they should get a promotion after 1-2 years in a role, and 7 percent felt they should be promoted even if they've been on the job for a year or less.

"The key to job progression is ongoing development and coaching to ensure professionals are receiving feedback in terms of how they are doing in their current role and what they need to do to be ready to take on added responsibility," said Baltzley. "And even if an employee is not yet ready for the next role, knowing that there is potential for a promotion to a more challenging role is an excellent way to retain top talent."

**About the Survey** – The Korn Ferry survey was conducted in December 2018 and garnered 1,327 responses.

### Survey Responses:

#### Would you rather receive:

A promotion with no salary increase	45 percent
A salary increase with no promotion	55 percent

#### Did you receive a promotion in the last 12 months?

Yes	34 percent
No	66 percent

#### Do you expect to receive a promotion within the next 12 months?

Yes	40 percent
No	60 percent

#### Will you ask for a promotion in the next 12 months?

Yes	50 percent
No	50 percent

#### If you are not asking for a promotion in the next 12 months, what is the top reason?

I'm afraid, don't know how to ask	15 percent
I'm not ready for a promotion	28 percent
I have recently received a promotion	57 percent

#### If you haven't received a promotion in the last 12 months, what's the most likely reason?

Office politics	17 percent
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I'm not yet qualified	10 percent
Bottleneck, nowhere to go	61 percent
Unwillingness by my company to offer compensation tied to the promotion	12 percent

**How long (on average) do you expect to stay in a role before being promoted?**

A year or less	7 percent
One to two years	24 percent
Two-to-three years	44 percent
Three-to-five years	22 percent
More than five years	3 percent

**If you are passed over for a promotion, would you:**

Quit with no job prospect	2 percent
Immediately look for a new job	12 percent
Become a passive job seeker	19 percent
Identify the reasons and work to improve	66 percent
Take no action	1 percent

**What is the most likely action you would take if you wanted a promotion?**

Have a conversation with my boss and identify growth areas	77 percent
Get a new job offer and hope my company counters with a promotion	3 percent
Work longer hours	0 percent
Take on more responsibility	20 percent

**About Korn Ferry**

Korn Ferry is a global organizational consulting firm. We help clients synchronize strategy and talent to drive superior performance. We work with organizations to design their structures, roles, and responsibilities. We help them hire the right people to bring their strategy to life. And we advise them on how to reward, develop, and motivate their people.

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