



Korn Ferry Survey: Lack of a Challenge Top Reason Professionals Would Seek New Job

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--Only 5 Percent Say Inadequate Salary Top Reason to Leave

-- Majority of Professionals Actively Seek Ongoing Education and Development

--Respondents Also Bullish on Bonus Expectations

LOS ANGELES--(BUSINESS WIRE)--Jan. 24, 2017-- **Editor's Note: Full Survey results are at the bottom of the release**

A new global survey by Korn Ferry (NYSE:KFY) shows that the No. 1 reason professionals would hunt for a new job is to seek a more challenging position, while the quest for greater compensation comes in almost dead last as a reason to leave.

In the January 2017 survey of nearly 2,000 professionals, nearly three-quarters (73 percent) said that if they plan on being in the job market this year, it's because they're looking for a challenge. Trailing far behind, 9 percent said they are looking because they either don't like their company or their efforts aren't being recognized, 5 percent say their compensation is too low, and 4 percent say they don't like their boss.

"These results mirror study after study Korn Ferry has done that show money is not the key motivator for employees," said Korn Ferry Senior Partner Kevin Cashman. "Professionals who have progressed in their careers have done so for a reason. They're passionate about what they do and need to feel that they are being pushed professionally and continually learning new skills."

In an October 2016 Korn Ferry survey, nearly two-thirds (63 percent) of professionals said they would prefer a promotion with no raise over a raise with no promotion, and a Spring 2016 Korn Ferry survey, 73 percent said their principal personal driver at work was a job that had purpose and meaning, with only 3 percent saying income was most important.

Ongoing Development Critical

The study shows that professionals are on a quest to continually improve their skill sets.

Eighty-two percent of respondents say they plan on participating independently in professional development or career advancement programs in the coming year. More than half (54 percent) say they plan on enrolling in classes to advance their education or career in 2017, and more than two-thirds (67 percent) say they plan on participating in employer-sponsored professional development programs.

"This is a clear signal for organizations. Offering challenging assignments and development opportunities to grow and learn are critical to keeping top-quality talent," said Cashman.

Bullish on Bonuses

The survey shows most professionals think 2017 is going to be a good year for extra compensation, as 75 percent of respondents say they expect to get a bonus this year, and 55 percent think it will be bigger than in 2016.

"While the survey shows compensation is not on the top of the list for personal drivers in the workplace, it is still critical to retention," said Cashman. "Bonuses are a tangible way to reward professionals for a job well done, and should be considered in addition to promotions, development and a challenging work environment."

About the Survey – The Korn Ferry survey was conducted in early January 2017 and garnered 1,958 responses.

Survey Responses:

If you plan to seek a new job in 2017, what is the top reason you want to make a switch?

I need more of a challenging position	73 percent
My efforts are not recognized	9 percent
I don't like my company	9 percent
My compensation is too low	5 percent
I don't like my boss	4 percent

Do you plan to participate independently in professional development or career advancement programs in 2017?

Yes	82 percent
No	18 percent

In 2017, will you be enrolling in classes to advance your education or career?

Yes	54 percent
No	46 percent

Do you plan to participate in any employer-sponsored professional development programs in the coming year?

Yes	67 percent
No	33 percent

Do you expect to receive a bonus in 2017?

Yes	75 percent
No	25 percent

If you expect to receive a bonus in 2017, how do you anticipate it will compare with last year?

More	55 percent
Less	14 percent
Same	32 percent

If you plan to seek a new job in 2017, what would be your highest priority?

A job in my chosen career at another company	76 percent
An entirely new career	13 percent
A different location	11 percent

About Korn Ferry

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