



Quest for Kudos: Korn Ferry Survey Finds Highly Skilled Professionals Are Motivated More by Recognition and Meaningful Work than by Pay

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Editor's Note: Survey Responses at End of News Release

LOS ANGELES--(BUSINESS WIRE)--Jul. 27, 2017-- A new study by Korn Ferry (NYSE:KFY) gives insights into how organizations can attract and retain highly skilled professionals, such as engineers, researchers, IT developers and specialized physicians.

"Highly skilled professionals are the backbone of organizations, the star performers, the 'Steady Freddys' who keep companies running day in and day out," said Cori Hill, Korn Ferry lead for High Potential Development. "Too often organizations spend most of their efforts on attracting and developing high-potential talent - those employees they see as future leaders - at the expense of investments in highly skilled professionals and individual contributors."

Korn Ferry's July 2017 survey of nearly 1,000 professionals and executives found that more than two-thirds of respondents (68 percent) said that the top reason highly skilled professionals would choose one employer over another is the promise of meaningful work. Only 4 percent said better compensation is the top reason these professionals would choose one employer over another.

When asked why highly skilled professionals would leave an organization, the majority (53 percent) said the top reason would be a lack of their organization's willingness to recognize the value of their expertise.

"All too often, employers don't see the true value of these highly skilled employees until they leave, at times taking with them the knowledge and intellectual property that makes the organization successful," said Hill. "To retain members of this group, employers should offer them opportunities to continue to learn, to gain recognition by sharing their expertise across the organization and resist micromanaging their day-to-day efforts."

When asked what matters most to members of this group, respondents were split between their ability to grow their professional skills (42 percent) and being recognized as subject matter experts (49 percent). Trailing dramatically as to what matters most to highly skilled professionals was a promotion at 7 percent and a raise at 2 percent.

"It's important to understand that highly skilled professionals still want to be compensated fairly, but they see pay as table stakes," said Hill. "They are more connected to the work than the paycheck, and focus on the outcomes of their efforts."

The survey found that the vast majority of respondents (77 percent) say there is not a clear path for advancement for highly skilled professionals, and 78 percent say their organization does not have a way to reward them other than a raise or promotion.

"Professional development and opportunities to hone their skills are real drivers for highly skilled employees," said Hill. "One idea organizations could implement is to form a focus group of these professionals to formulate development paths that would provide true impact."

About the survey

There were 992 responses to the July 2017 survey of professionals and executives regarding the topic of highly skilled professionals such as scientists, researchers, software developers or attorneys.

Survey responses

What's the top reason a professional individual contributor would choose to work at one organization over another?

Better reputation of chosen company	6 percent
Promise of meaningful work	68 percent
Belief they will receive greater recognition for their work	13 percent
Better team with whom to work	9 percent
Better compensation package	4 percent

What's the top reason a professional individual contributor, such as a scientist, researcher or software developer, would stay at an organization?

Meaningful and challenging work	72 percent
Ability to advance in an organization	6 percent
Being recognized for their accomplishments	17 percent
Reputation of their organization as being an industry leader	4 percent
Attractive compensation package	1 percent

What's the top reason a professional individual contributor, such as a scientist, researcher or software developer, would leave an organization?

Lack of advancement opportunities within their own functional area	16 percent
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Required to take on additional responsibilities such as managing people	19 percent
Lack of their organization's willingness to recognize the value of their expertise	53 percent
Lack of opportunity to work with a community of colleagues within their function	10 percent
Insufficient compensation	2 percent

What matters most to professional individual contributors in your organization, such as scientists, researchers or software developers?

Promotion	2 percent
Raise	7 percent
Ability to grow their professional skills	42 percent
Being recognized as a subject matter expert	49 percent

Does your organization have professional development programs to help professional individual contributors in your organization advance in their own function (as opposed to including them in broader high-potential programs)?

Yes	42 percent
No	58 percent

Is there a clear path for advancement for professional individual contributors in your organization, such as scientists, researchers or software developers?

Yes	23 percent
No	77 percent

Does your organization have a way to reward professional individual contributors in your organization, such as scientists, researchers or software developers, other than a raise or promotion?

Yes	22 percent
No	78 percent

About Korn Ferry

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Korn Ferry
 Tracy Kurschner
 612.309.3957
Tracy.Kurschner@Kornferry.com