

STATE OF WORK AND CAREER SUCCESS 2020

INITIAL FINDINGS

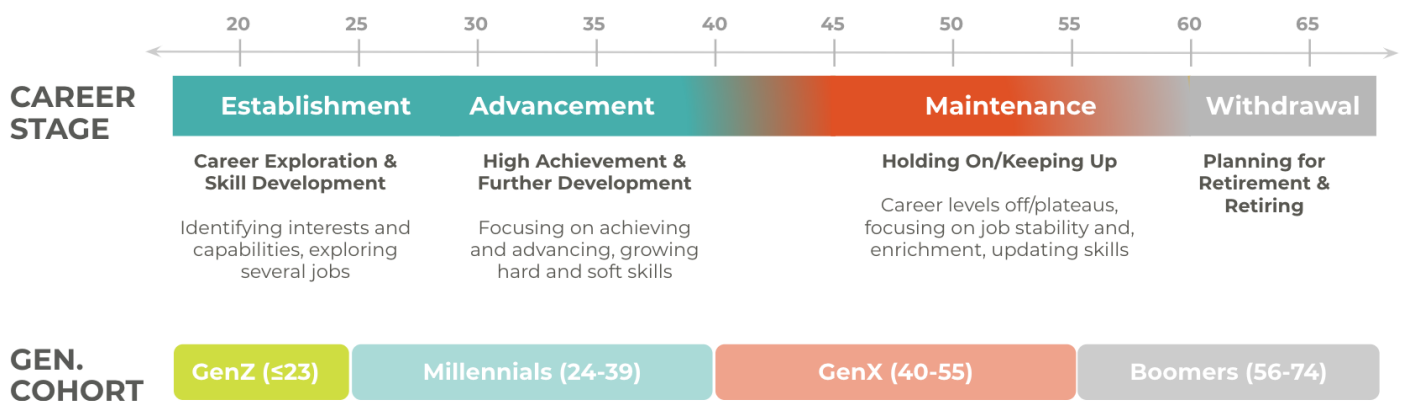
Work dynamics and career journeys have fundamentally changed.

Along with them, so have what people want out of their careers. Job advancement is no longer linear and singularly-focused. So what does career and work success mean now and what does it take to reach your potential?

WHAT WE WANTED TO LEARN

- How is a career defined today among today's workers?
- What are their career goals?
- What do they perceive as drivers of advancement? On the flip side, what holds them back?
- What are their attitudes and perceptions around work and career?

It was important to look at the findings by career stage as well as age as what one wants, needs and believes will naturally vary.



With multiple generations in the workforce today, the differences in approach and perspective will inevitably create friction and conflict. Yet there are commonalities that are important to recognize, so we need to embrace that middle ground while realizing and accepting there are different ways to approach problems and solutions in a work environment.

And the data says...

DEFINING A CAREER

It's not about showing me the money.

In describing a career today, there wasn't a singular definition that stood out. In fact, there was a range within every age group:

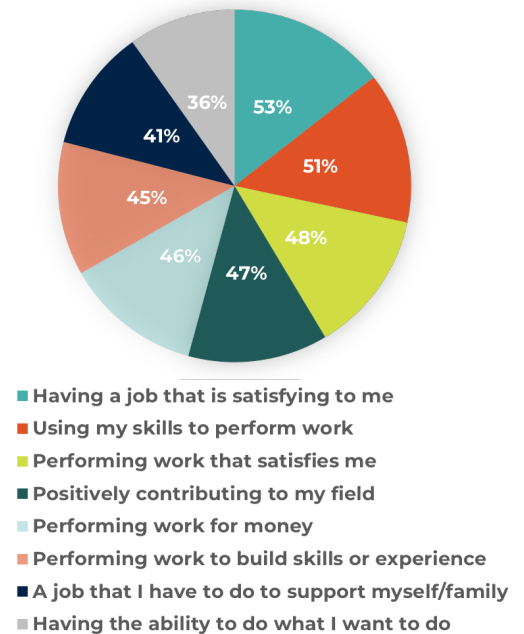
- *Doing what I love vs. Working for a paycheck*
- *Focusing on impact vs. Paying bills*
- *Earning income vs. Satisfaction and achievement*
- *Feeling/attitude vs. a Task*
- *Job function/title vs. an Aspiration/direction*
- *A journey vs. a Current state*
- *Work vs. Work-life*

When asked to identify what definitions best reflected what a career was, it came down to having a job and work that is satisfying and leveraging one's skills to do the work.

- For those in their 20's and 30's, most identified with a career as "using skills to perform my work."
- However, the need to make an impact through positive contributions in their field rose to the forefront for those in their 30's and 40's.

Working to just make money wasn't the very top definition for anyone regardless of what age bracket, highlighting the general sentiment that most want something more out of what they do than just being financially focused.

CAREER DEFINITIONS



TOP CAREER DEFINITIONS BY AGE GROUP

20's	30's	40's	50's
<ol style="list-style-type: none"> Using my skills to perform work Having a job that is satisfying to me Performing work for the money 	<ol style="list-style-type: none"> Using my skills to perform work Having a job that is satisfying to me Positively contributing to my field 	<ol style="list-style-type: none"> Performing work that satisfies me Positively contributing to my field Using my skills to perform work 	<ol style="list-style-type: none"> Using my skills to perform work Having a job that is satisfying to me Performing work for the money

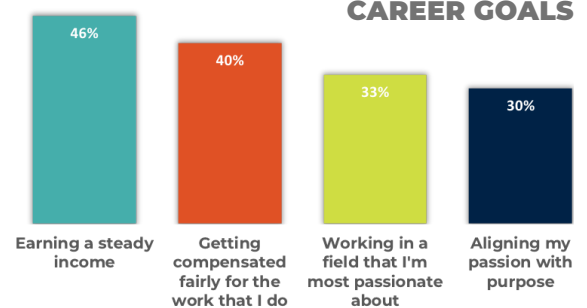
Q. Which of the following best matches your definition of a career? (Check all that apply).

IDENTIFYING CAREER GOALS

Income stability + fair compensation + bringing your passions to work.

Income and fair compensation rose to the top as leading career goals. "Earning a steady income" was the #1 goal across the decades. Yet, career goals encompassed more than just making a living and getting compensated fairly for those in their 20-40's. They want to bring their whole selves to work, as indicated by respondents who agreed they want to work in a field they are passionate about and align their passions and purpose.

CAREER GOALS



MOST IMPORTANT CAREER GOALS BY AGE GROUP

20's	30's	40's	50's
<ol style="list-style-type: none"> Earning a steady income (38%) Getting compensated fairly for the work that I do (32%) Aligning my passion with purpose (32%) Making a difference in my field (32%) 	<ol style="list-style-type: none"> Earning a steady income (42%) Getting compensated fairly for the work that I do (40%) Aligning my passion with purpose (33%) Building a successful business (33%) 	<ol style="list-style-type: none"> Earning a steady income (53%) Working in a field that I'm most passionate about (45%) Getting compensated fairly for the work that I do (42%) Making a difference in my field (39%) 	<ol style="list-style-type: none"> Earning a steady income (46%) Getting compensated fairly for the work that I do (43%) Working in a field that I'm most passionate about (27%) Having control over how I work (23%)

Q. How important are each of these career goals to you?

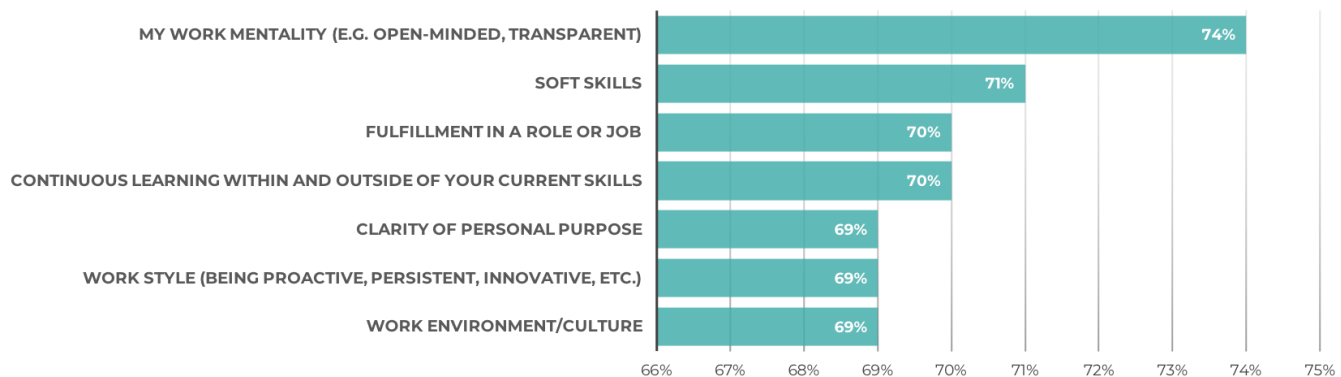
DRIVERS OF CAREER ADVANCEMENT

It's not about hard skills anymore.

Overall, work mentality, soft skills, continuous learning, job fulfillment, culture and work style rise to the top as the the most important factors in advancing a career.

- The way you work, your mindset, approach and how you ultimately feel about your job is what's deemed most important to help you advance vs. credentials, degrees and skills.
- Hard skills, work experience and formal education do not appear to carry much weight anymore.

TOP CAREER DRIVERS



When asked what top factors help with one's growth and development right now, responses varied:

TOP CAREER DRIVERS BY AGE GROUP

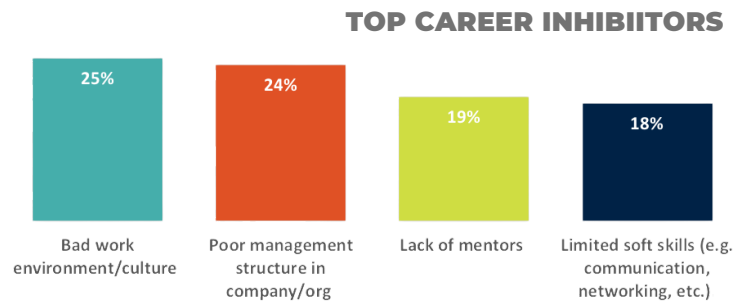
20's	30's	40's	50's
<ol style="list-style-type: none"> My work mentality On-the-job training Continuous learning within and outside of my current skills 	<ol style="list-style-type: none"> On-the-job training My work mentality Ability to have upward advancement in a job 	<ol style="list-style-type: none"> My work mentality Soft skills Clarity of personal purpose 	<ol style="list-style-type: none"> Continuous learning within and outside of my current skills Soft skills Fulfillment in a role

Q. How important are each of following to help you advance a career?

INHIBITORS OF ADVANCEMENT

Company culture and structure can stifle career development and growth.

Two major factors were called out in impacting one's career growth and development: A bad work environment/culture and a poor management structure within a company or organization. This wasn't surprising, as many have experienced the negative dynamics that often occur with workplace toxicity and lack of management clarity.



TOP CAREER INHIBITORS BY AGE GROUP

20's	30's	40's	50's
<ol style="list-style-type: none"> 1. Lack of mentors 2. Bad work environment/culture 3. Lack of friends/co-workers 	<ol style="list-style-type: none"> 1. Poor management structure 2. No access to OTJ training 3. Staying in one job/role 	<ol style="list-style-type: none"> 1. Poor management structure 2. Limited soft skills 3. Bad work environment/culture 	<ol style="list-style-type: none"> 1. Bad work environment/ culture 2. Poor management structure 3. Inability for upward advancement

Q. Which of the following limit your career development and growth most?

CAREER ATTITUDES

Relationships, impact, ongoing development along with diverse experiences and approaches matter.

When it comes to attitudes around their career, what dominated were the following:

- *The importance of relationships and collaboration*
- *Contributions in the workplace*
- *The ability to have a positive impact internally and externally (company and clients)*
- *Ongoing skill development*
- *Diversity in experiences and openness to new approaches*

More workers in their 20's than any other age group agree that aligning passion and purpose is more important than money (73%).

Those in their 30's (millennials) strongly believed in collaboration at all levels. 40's age group see network expansion as critical and felt most strongly about this as compared to other groups.

STATEMENT	% AGREE
Relationships are important across work and career.	81%
It's important to have a positive impact on clients or customers.	81%
Soft skills are critically important to build.	80%
Many times there are different ways of doing things.	80%
Evolving skills/capabilities is necessary to increase my value.	80%
It's important to constantly build up skills in my field.	80%
Diverse work experiences are valuable.	79%
I make meaningful contributions to my company.	78%
I know what I need to be successful in my career.	75%
I believe in collaboration at all levels.	75%
Expanding my network inside and outside of work is necessary for career advancement.	75%
Senses of connection and community are important at work.	74%

Q. How much do you agree or disagree with the following statements?

THE IMPLICATIONS

- **Careers paths are not singular or sequential. It's now about being able to bring your whole self to work.**
- **With workers having multiple career goals, particularly up-and-coming and new leaders, no one career path is going to satisfy everything they want or need.**
- **Younger generations are adapting extremely well to change because they've been forced to. They are figuring what they want and need faster than older generations.**
- **With differing goals, experiences, perceptions and attitudes in today's broad range of workers, it's necessary to find common ground and alignment to move forward.**
- **Individuals are looking at what they want individually not as part of a corporate entity. As a result, companies have to learn to adapt. It's not a one-size-fits-all when it comes to helping employees advance their careers.**

ABOUT THE STUDY

Today's workers need to be able to build the skills, knowledge and connections to achieve their career goals. Businesses need to hear what the workforce wants, understand their challenges and find ways to balance corporate and employee objectives to support their needs. At the end of the day, passion, purpose and performance are all tied — so alignment is critical so that people and the companies they work for can reach their full growth potential.

The inaugural Strategic Momentum State of Work and Career Success is intended to help bridge the gap by diving deeper into the perspectives of how individuals are viewing what they want, what they need and what's holding them back.

Strategic Momentum along with Scott Vanderbilt conducted an online survey in between May and June of 2020. This survey had responses from 432 participants in the U.S. between the ages of 22-58. The survey results were weighted to reflect the demographics of the U.S.

ABOUT STRATEGIC MOMENTUM

We're an e-learning platform dedicated to understanding the business of work. In today's world uncertainty is the new certainty. So we've made it our mission to support new and up-and-coming leaders in adapting to the ever-changing work landscape. It's about helping people and the companies they work for reach their full growth potential. Through our podcast and partner resources, to our upcoming book and course content, we provide tips, stories and practical advice on how to break through the inertia and propel forward. Visit www.strategicmomentum.co for more.