

Voice of the American Workplace

Aligning for success: From conflict to consensus

Key findings summary

The **Voice of the American Workplace** is a survey sponsored by Franklin Templeton and aims to analyze the current state of the American workplace.

As we witness a shift from conflict to consensus, it's a critical time to help employers capitalize on improved alignment with employee expectations—especially since 90% of employers view retirement planning as a collaborative effort with their employees.



Addressing talent retention, sustaining a competitive edge and managing benefit expansion within budgets are among the top challenges for employers today.

What we found: 88% of employers say that employees are willing to leave if they aren't happy, even when other options are unclear. Struggles with compensation continue to be a major issue, with 76% of employers reporting that their organization is having difficulty finding adequate resources to address employees' desire for increased pay.

What this means for your business: Employers face challenges in talent acquisition, retention and getting the most out of their benefit budget. To attract and retain top talent, employers are enhancing flexibility, mental health benefits and personalized benefit options, yet balancing business demands remains a concern.



American workers are navigating a complex blend of financial pressures, mental health concerns and the desire for workplace adaptability.

What we found: Nearly half of workers, 49%, say that protecting their mental health is a top priority. Additionally, 54% of workers fear they won't be able to live the life they want during retirement. Financial goals are crucial for American workers, with 70% stating that having enough money to live comfortably until the end of their life is very important to them.

What this means for your business: Work-life balance and mental health are top priorities for American workers. Financial independence is key, but younger employees face challenges like student loans and housing costs. Employers should seize the opportunity to ensure employees understand available benefits by reviewing current tools and communications.



A balanced effort between employers and employees is essential to effectively support financial security and company loyalty.

What we found: Both employers and employees clearly prefer an enhanced benefit in the form of increased pay and a higher 401(k) match. This preference reflects employers' focus on retention and competitive advantage, as well as workers' emphasis on financial security. 59% of workers admit they don't do enough to fully learn about or maximize their company benefits.

What this means for your business: Employers and employees should collaborate to understand and leverage the most impactful benefits. Employees seek education on financial benefits, and companies are enhancing communication and resources. Pay, 401(k) match and health insurance are crucial for retention, with a growing focus on foundational benefits and employee engagement. Direct feedback from employees will improve the employer-employee relationship.

Key takeaways



Addressing talent retention, sustaining a competitive edge and managing benefit expansion within budgets are among the top challenges for employers today.

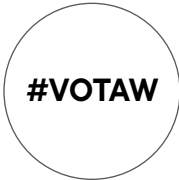


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A balanced effort between employers and employees is essential to effectively support financial security and company loyalty.

We believe this information can be used to provide our industry with valuable insights on the shifts and solutions needed to evolve the concept of retirement and help us to reimagine the support needed to deliver better financial outcomes for US workers.



RESEARCH METHODOLOGY

The Voice of the American Employer Survey was conducted by The Harris Poll on behalf of Franklin Templeton from November 25 to December 6, 2024. All 1,002 respondents, based in the United States, are classified as employers, defined as having at least some influence over company benefits and/or hiring at organizations with over 100 employees. Respondents represent a mix of industries, company size, role, age and race.

The Voice of the American Worker Survey was conducted by The Harris Poll on behalf of Franklin Templeton from November 27 to December 10, 2024, among 2,018 employed US adults. All respondents had some form of retirement savings. This online survey is not based on a probability sample and therefore no estimate of theoretical sampling error can be calculated.

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