

CAPSTONE TALENT/MARKET SURVEY FEB 2023

This summary is based on the feedback from people who completed Capstone's 'Market Survey' between December 2022 and February 2023.



KEY TAKE AWAY MESSAGES:

- Good Management, recognition and remuneration remain critical elements contributing to job satisfaction.
- Hybrid working is not deemed critical by the majority.

JOB SECURITY: CONFIDENCE IS GOOD

When asked of thoughts around job security the majority of respondents, 75%, felt positive about the year ahead. This has been supported by solid market activity in January and February, particularly across the sectors of Property, Infrastructure, Renewable Energy and Technology.

CRITICAL ELEMENTS IN JOB SATISFACTION: GOOD MANAGEMENT AND RECOGNITION ARE CONSIDERED SLIGHTLY MORE IMPORTANT THAN RENUMERATION

We asked all respondents to categorise the factors contributing to job satisfaction using a scale of critically important, very Important, preferred, indifferent to not important.

By far the most critical factor was Good Management. With staff retention critical in such a candidate short market, we expect companies to continue to focus on best practice management, training & development and individual recognition.

When combining 'critical' and 'very important' answers the results in descending order are as follows:

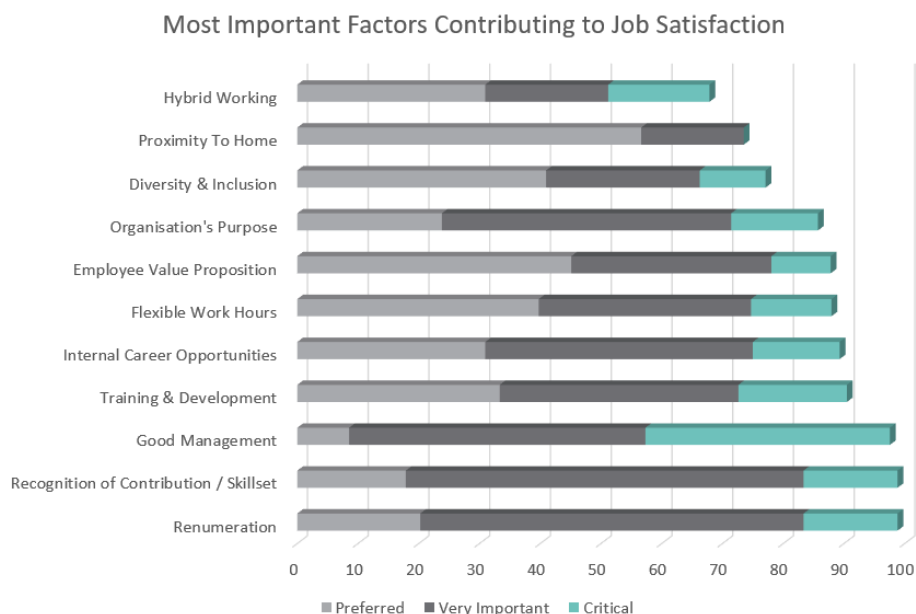
Category	Critical	Very Important	Combined
Good Management	40.24%	48.78%	89.02%
Recognition	15.48%	65.48%	80.96%
Remuneration	15.48%	63.10%	78.58%
Organisations' purpose	14.29%	47.62%	61.91%
Internal Career opportunities	14.29%	44.08%	58.37%
Training & Development	17.85%	39.29%	57.14%
Flexible working (hours)	13.25%	34.94%	48.19%
EVP	9.76%	32.93%	42.69%
Hybrid Working (WFH)	16.67%	20.24%	36.91%
Diversity & Inclusion	10.84%	25.30%	36.14%
Proximity to home	0.00%	16.87%	16.87%

When considering "very important" answers, hybrid working was ranked as 9th behind other factors including remuneration, the company's purpose and good management. However, 35% of all respondents confirmed they would look to leave their role if they were asked to work full time in the office.

Over a quarter of people surveyed are back in the office / on-site 5 days a week, whilst the remainder are working hybrid. The majority of people working from home do so 2 days a week as normal. Those who manage staff and lead teams work less from home.

We expect hybrid / flexible working to remain being a firm feature of most organisations where such is possible, with 1 day/week or fortnight being the norm by 2024.

When including the PREFERRED category into the results in addition to 'Very Important' and 'Critical' the results remain clear top 3 categories of Good Management, Recognition of contribution and skill set plus remuneration, however it should be noted all of the below categories were scored highly / 100. Only Proximity to Home did not receive 'Critical' classification by any respondent.



RENUMERATION IN 2022: THE YEAR FOR CHANGING JOBS TO INCREASING BASIC PAY

64% of people surveyed received a pay rise during 2022, a third of whom saw an increase of 5-10%, and another third of more than 10%. The majority of those who received a pay rise of 10%+ did so by moving companies. 65% of people are expecting a pay increase in this year ahead. Capstone anticipates pay rises of 3-5% being the norm in 2023.

A quarter of people reported working more hours during 2022, whilst 65% of people did not see any change to the number of typical hours worked. We expect most people will experience a more balanced year in 2023.

JOB SATISFACTION: MINORITY OF PEOPLE SURVEYED FEEL VALUED IN THEIR ROLE - THERE IS ROOM FOR IMPROVEMENT IN ALL SECTORS

Only 27% of people feel valued in their role, indicating 2023 needs to be the year management styles, good communication, feedback and alignment are critical success methods in staff retention and performance.

ABOUT THE SURVEY

This survey was published mid-December 2022 and closed mid-January 2023. The majority of respondents fall in the 35- 44 age bracket, and overall 2/3's of the respondents were male. Over 70% of all respondents fall into the salary bracket of between \$100K - \$300K per annum. 73% of all respondents work in the private sector, 17% from the public sector and 10% categorised as 'other.'