Many Canadians Considering Job Switch

Many Canadians considering job switch: Hays report

TORONTO – Roughly two-thirds of Canadians are seriously considering leaving their job because of issues such as compensation, declining job satisfaction, and overall well-being, a new survey has found.

The annual survey from recruitment firm Hays revealed that 65 per cent of respondents are looking for a change, a 16-point jump over the 49 per cent who said the same last year.

Many have already made a change, with about 40 per cent of employers surveyed reporting that staff have left for higher pay elsewhere.

The survey, based on responses from more than 4,200 employers and employees in July and August, found that 83 per cent of employers are confident in the economic recovery and 53 per cent plan to increase their permanent head count.

Employers, however, are more reluctant to respond to salary expectations for current employees. The survey found that only 23 per cent of employers plan to increase pay, and those that do plan to make raises of between one and five per cent.

Giving significant pay raises to current employees would create pressure to do the same for other staff with a similar position, said Travis O'Rourke, president of Hays Specialist Recruitment Canada.

"Employers are taking calculated risks and they're letting people leave, because it's cheaper than giving everyone a raise."

He said employers are finding it hard to fill those roles, especially at the same pay rate, but that it is generally more acceptable to pay a new hire more than current staff compared with giving only some existing staff a raise.

The staffing crunch will likely go well into next year and possible even 2023, but at some point there will have to be a reversal of current pay competition, and some new staff with high pay might be let go, said O'Rourke.

"The great resignation will turn into the great termination at some point. Everything is cyclical, and some of the wages that we're seeing, and counter-offers we're seeing thrown around out there, are not sustainable."

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