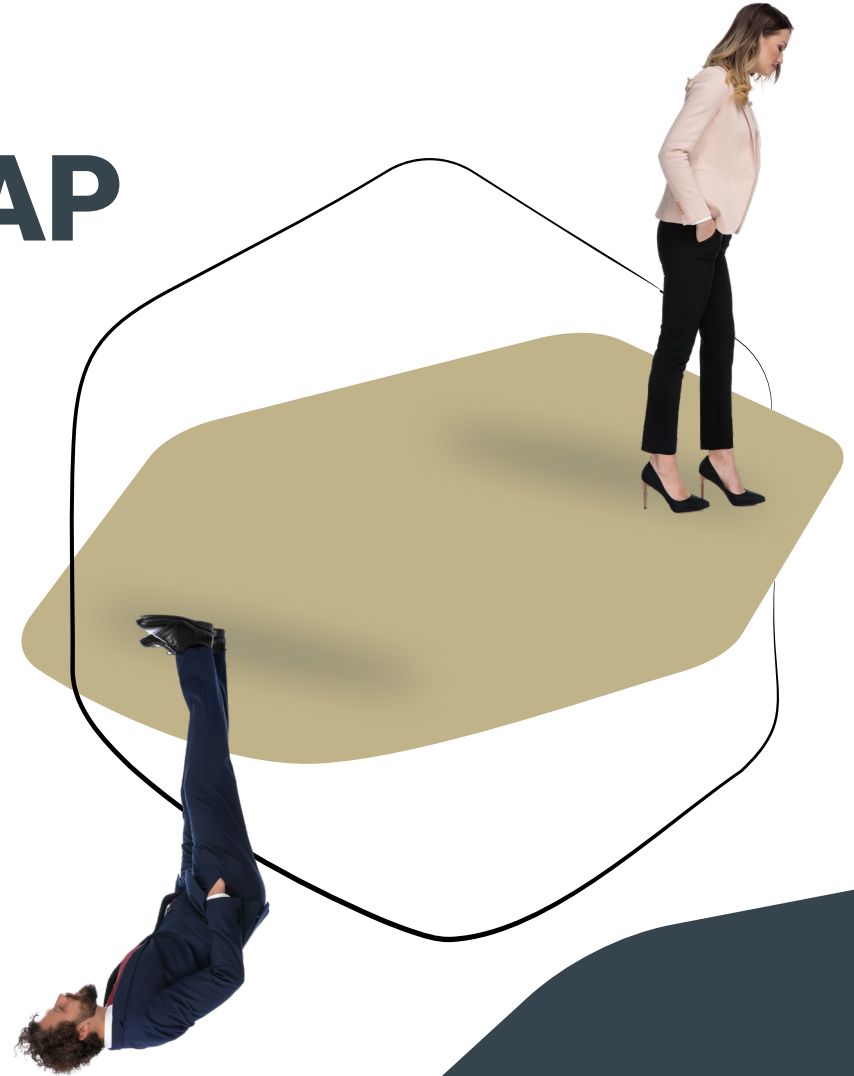


TALENT TRENDS 2024 · SWITZERLAND

THE EXPECTATION GAP

What our exclusive survey insights mean for
your hiring and retention strategies in 2024





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About PageGroup

Disclaimer

The percentages in this data might not add up to exactly 100%.
This is because we round numbers to make them simpler to understand.

An Expectation Gap has opened up in the workplace. How can we bridge the divide?

Last year, our flagship Talent Trends survey shed light on a significant shift within the world of work, which we termed 'The Invisible Revolution'. Coming out of the pandemic, a convergence of factors had resulted in a subtle but transformative change in workplace dynamics, with people thinking more holistically about the value their job contributes to their lives.

Now, just 12 months on, the situation has evolved again, with significant implications if you are hiring or retaining talent. Finding people strategies that work for all sides is becoming trickier - something we call 'The Expectation Gap'.

On the one hand, workers have a growing list of expectations, stretching far beyond competitive salaries and flexibility. On the other, their employers are facing significant pressures in a rapidly evolving business environment, making it harder for both sides to meet in the middle.

To delve deeper into this, we spoke to 50,000 workers worldwide for our 2024 Talent Trends survey, uncovering how people are really feeling and the critical insights employers need to know.

Here are some of the key findings:

- Whilst wage growth is slowing globally due to economic pressures employers are facing, **workers still expect higher salaries** to keep pace with the rising cost of living and feel valued for their contributions
- **Flexibility has become a flashpoint**, as employers grapple with implementing hybrid working models and policies that meet both business needs and employee preferences
- With five generations now in the workforce, **maintaining a dynamic and inclusive culture** where everyone can be their authentic selves is more complex than ever
- **Generative AI is no longer a concept rooted in the future.** It's already affecting people's daily working lives and career decisions, and adding another layer of complexity to the talent market

'The Expectation Gap' permeates all facets of the modern workplace, emphasising the importance of aligning expectations to foster a productive and truly cohesive work environment.

In the following pages, you'll discover insights and recommendations to bridge the gap, cultivate inclusive cultures, and confidently navigate the evolving work landscape.

Leveraging our strength as a global recruitment company and drawing on our proprietary data and technology, we provide valuable expertise, market knowledge, and insights to our customers, serving as a trusted partner.

With a presence in 37 markets worldwide, our team of specialist consultants stands ready to assist you navigate the complexities of the modern workforce. They can be reached via phone call, video call, or email, or you can [click here](#) to request a call back.

I hope you enjoy the report.



**Yannick
Coulange**

Managing Director,
PageGroup Switzerland

A handwritten signature in black ink, appearing to read 'Yannick Coulange'.

Mind the Gap

Key expectations uncovered in our Talent Trends survey

1. Autonomy and flexibility

People-first, flexible workplaces that preserve work-life balance

2. Cultivating genuine inclusion

Employees want workplaces where everyone can thrive as their authentic selves

3. AI is here, and workers are ready

Job seekers are drawn to companies that use artificial intelligence for growth, productivity and learning



50,000
survey participants in
37 countries
worldwide

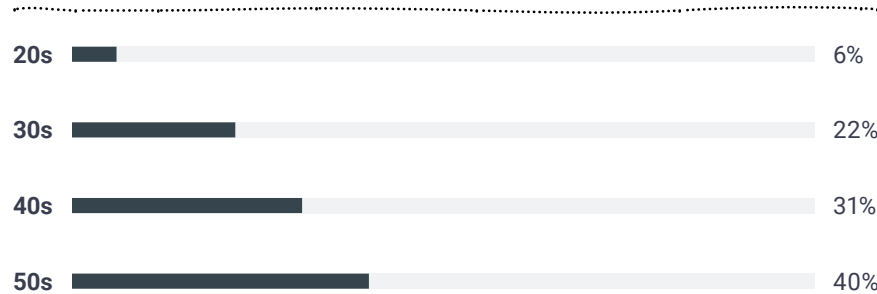
16,000
in Europe
697
in Switzerland

Talent Trends is the most robust and comprehensive workplace survey of its kind in the world today

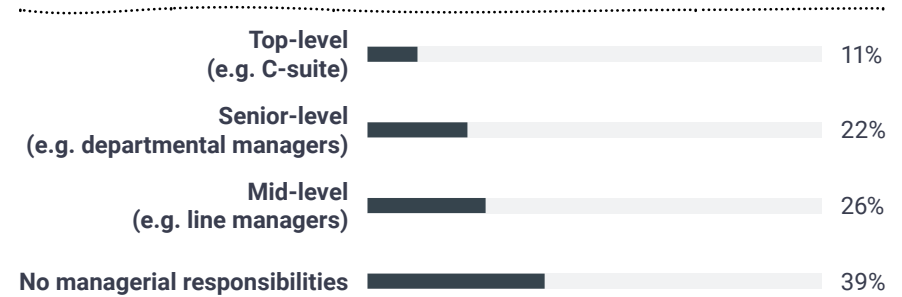


Who took our survey?

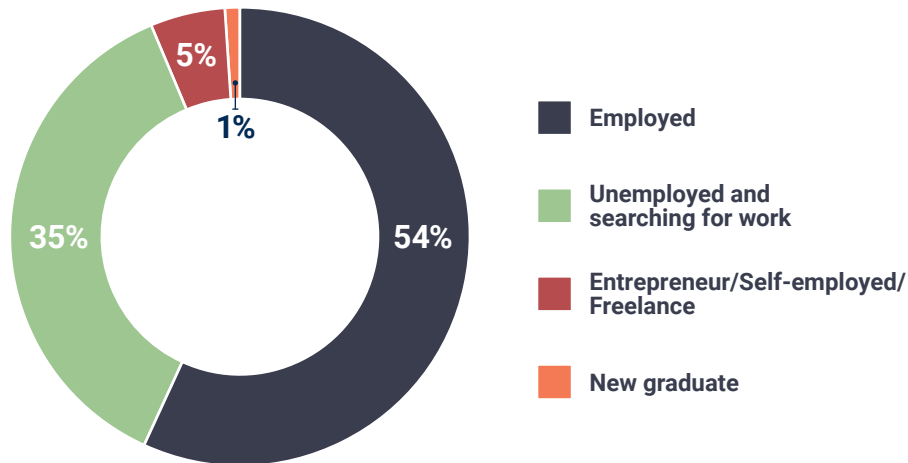
AGE



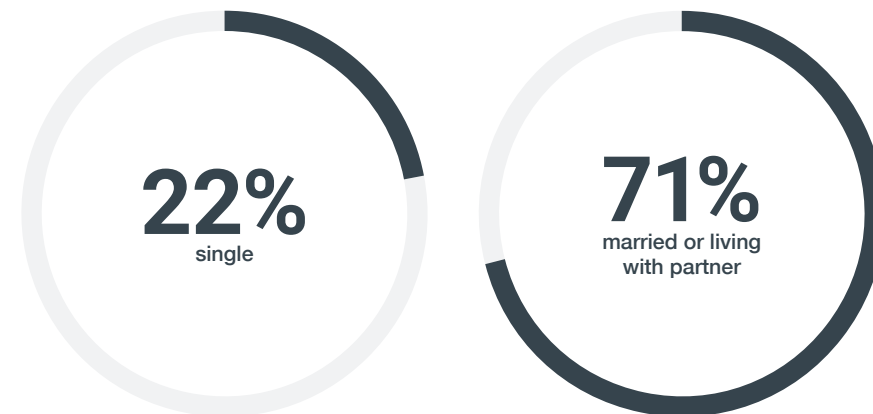
MANAGEMENT RESPONSIBILITIES



EMPLOYMENT STATUS



RELATIONSHIP AND FAMILY DEMOGRAPHICS





The Expectation Gap on... SALARY

Demands are rising
as wage growth slows



Salary is still a driving factor

Yet higher wages remain out of reach for many

The tension between salary expectations and economic realities has reached new heights in the Swiss job market. The rapid wage growth we saw during the bounce-back from the pandemic has slowed, but employees are still pushing for better pay. The expectation gap between the aspirations of ambitious employees and the budgetary constraints of cautious employers has become a defining characteristic of the current job market.

Nearly 2 in 5 Swiss workers are unsatisfied with their current compensation, and salary is among the top reasons for seeking new employment. The discontent and the objective of improvement have created a dynamic job market, where nearly 6 in 10 of the workforce are actively seeking a new role.

For employers, the message is clear: competitive compensation is the cornerstone of talent attraction and retention in Switzerland. **More than half of the surveyed companies reported difficulties with recruiting talent over the last twelve months**, while a similar proportion acknowledge that presenting a compensation package superior to a job seeker's current earnings is essential for attracting talent. The fact that almost a third of workers tried negotiating a salary increase in the past year suggests the conversation around compensation is more pressing than ever.

This ongoing expectation gap is a nudge for companies to rethink their salary strategies. It's about striking the right balance between what workers seek and what the budget allows.

Our 2023 SME survey indicates that the situation is even more challenging for small and medium-sized enterprises: 78% reported they had encountered recruitment difficulties in the past 12 months.

Study with 500+ SME (co-)decision makers, PageGroup Switzerland, 2023

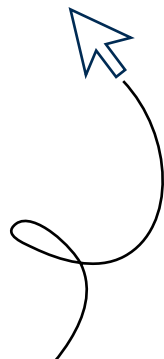




SALARY GUIDES

What should you *really* be paying?

Check out our Salary Guides for the latest information across key sectors and industries in your market.





The Expectation Gap on... FLEXIBILITY

Why work-life balance is a must have



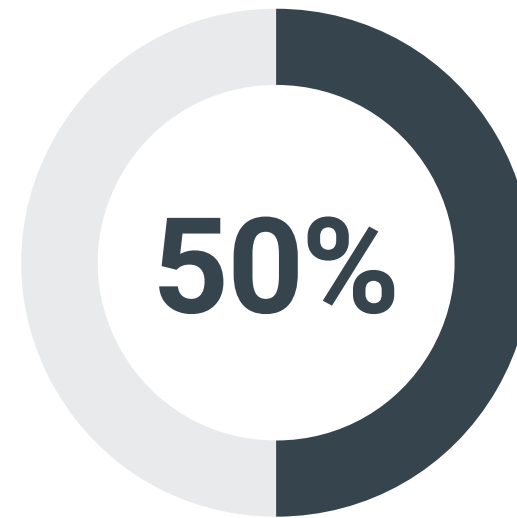


Work-life balance: The real prize

Having a hybrid or flexible working arrangement is a top priority for workers

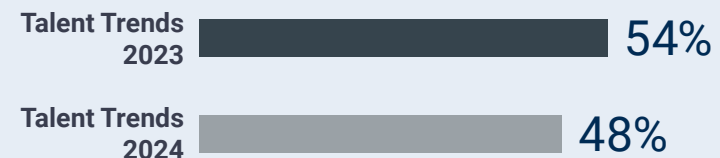
Work-life balance is equally important to job seekers as a competitive salary. Half of the survey participants said a flexible working arrangement was pivotal when considering a new position. It is also the most important factor for job satisfaction, though compared to last year's Talent Trends findings, the number of workers who listed it as their most important factor has dipped slightly. Yet the ability to balance their work and personal lives remains the most critical value for workers, outranking even competitive salaries and gratitude, recognition and appreciation in the workplace.

For companies, offering a hybrid or flexible working arrangement is the second most crucial factor for successful recruitment: 42% of employers listed it as influential to a job seeker's decision to accept a position. Among the priorities for retaining talent, work-life balance drops to the fourth position, behind salary, recognition and career progression: 36% of the employers surveyed said it was vital for retention.



of job seekers consider a flexible working arrangement the most important factor when considering a role

Work-life balance is an essential aspect of company culture which influences job satisfaction:



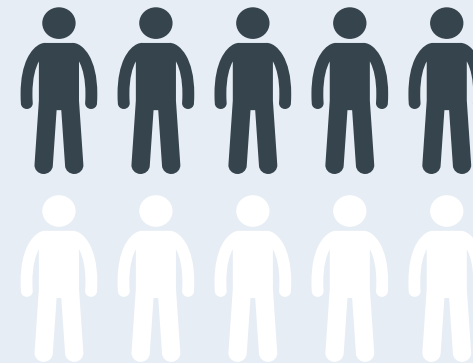
Flexibility: A Make-or-Break Factor for European Workers

Flexibility as a top priority is here to stay, and employers must step up to attract and retain talent

Flexibility in the workplace has become standard, and Swiss employees are unwilling to give it up. It remains a driving factor in job decisions. Workers are sending a clear signal: fitting work around life, not vice versa, is a top priority. The high value placed on flexibility is not only based on a desire to make life easier but also to balance professional achievement and personal fulfilment.

Even though job satisfaction is relatively high in Switzerland, workers are more likely to be actively looking for a new job than the European average, regardless of how satisfied they are. Nearly half are content with their current role, **yet 40% of these employees actively seek a new job.**

A flexible working arrangement remains the make-or-break factor when weighing up job options:



50%

name it as essential for accepting or applying for a role, unchanged from last year's Talent Trends study.



The Hybrid Work Puzzle

Bridging the expectation gap around hybrid work arrangements

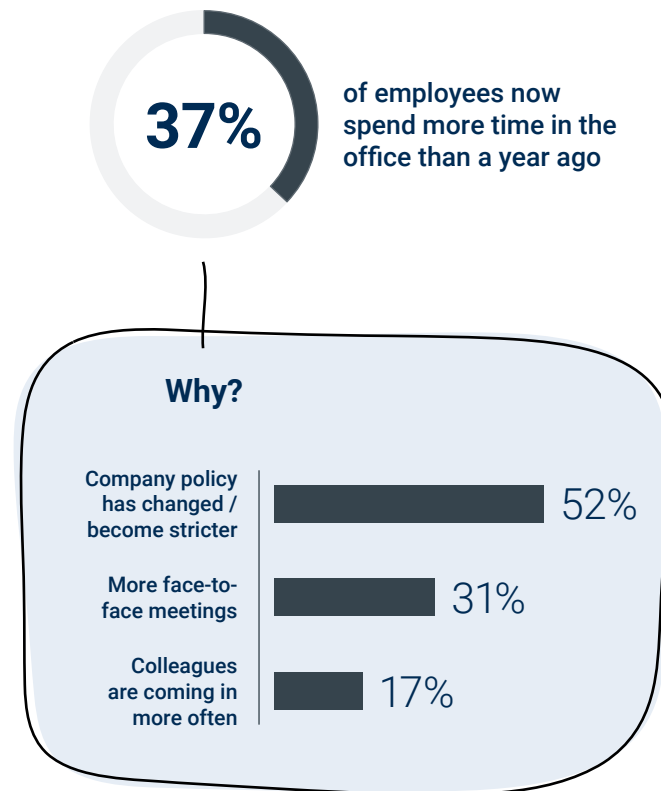
Hybrid arrangements have set a new bar for the modern workplace. This approach offers the best of both worlds — the flexibility to work from home and the chance to collaborate face-to-face at the office.

Switzerland is the European country with the second highest percentage of workers in a hybrid arrangement — nearly 7 in 10. However, mismatches in expectations can cause friction. Over the past twelve months, employees reported restricted flexibility and company policies requiring more office time. Employers struggle to balance their operational needs with the workforce’s preferences.

Changes in working arrangements and company policy can negatively impact job satisfaction. Of those survey respondents working more face-to-face now than a year ago, nearly 6 in 10 are actively looking for new opportunities.

Only 16% of workers see the return to the office as a chance to develop their career. This attitude towards a change in their working arrangement was equally present across all age groups.

69% currently work in a hybrid arrangement - 17 percentage points above the European average.



Prioritising Well-being

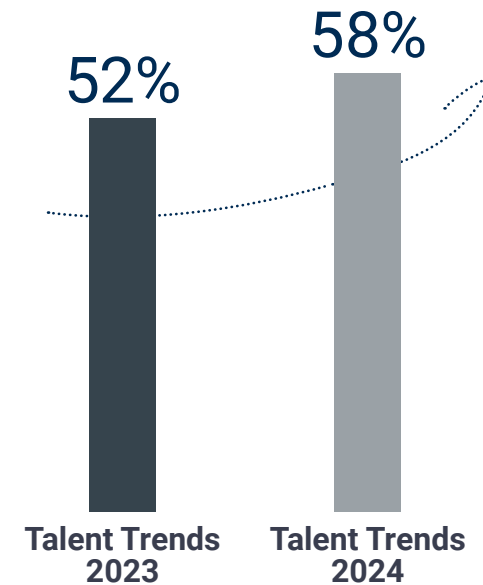
Workers are putting health first — even before promotions

Despite the high value Swiss workers place on competitive compensation, they'll put flexibility and work-life balance above salary. Since our Talent Trends 2023 study, the trend of putting health and well-being ahead of traditional career milestones has increased. Nearly 3 in 5 would refuse a promotion so as not to compromise their work-life balance. Women and those in their 30s are more likely to say that flexibility is essential when considering a new role.

Of course, work isn't the only thing that can cause stress for employees. The International SOS Risk Outlook Report 2024 notes that many external, ongoing stressors (such as the climate crisis, social unrest and the rising cost of living) lead to employee burnout that many companies feel ill-equipped to handle.

Valuing health and personal time over climbing the career ladder represents an ongoing cultural shift. It's a clear message to employers that they must create roles and career paths that respect each person's need for balance, well-being and personal growth.

Swiss workers that say they would turn down a promotion if it meant sacrificing their work-life balance:



The Rise of the Five-Generation Workforce

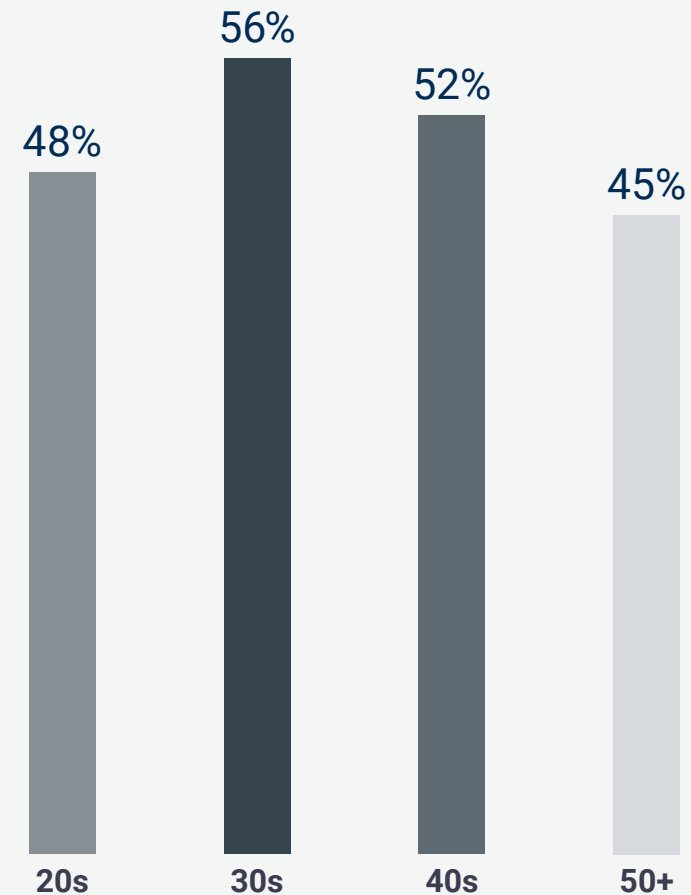
From optimism to autonomy: decoding job satisfaction across generations

For the first time in history, five generations meet in the workplace. As the so-called Traditionalists leave the workforce, Generation Alpha is arriving to join the Baby Boomers and Generation X, Y and Z. It's no surprise that age is a factor when it comes to job satisfaction and career goals.

Professionals in their 30s are most likely to consider flexibility the deciding aspect in their job search while at the same time being the most active job-seekers in Switzerland. The importance of a flexible working arrangement is slightly lower for the youngest and oldest age groups, suggesting that those in their 20s prioritise their career. Yet being open to new positions doesn't diminish with age, and those in their 40s and 50s remain active job-seekers.

As Swiss workers look for flexible schedules and hybrid arrangements, employers have to recognise and adapt to the importance of flexibility. Two in five acknowledge the role of hybrid work in attracting talent, and a third say flexible hours are essential for recruiting.

Respondents who say flexibility is the most important aspect for considering a role by age





TAKEAWAYS AND TIPS

Flexibility

Flexibility is more than nice to have: For most workers, it's the make-or-break factor when deciding where and how to work.

One size won't fit all: Acknowledge the five-generation workforce and show awareness of the different values of the various age groups to integrate employees of all ages.

Close the expectation gap: Make sure what you offer in hybrid and remote work matches your team's expectations.

Put well-being front and centre: Recognise the importance employees place on their well-being and make it part of your corporate culture. It's critical for keeping your team engaged and thriving, especially when times get tough.

Keep the lines of communication open: Prevent misunderstandings and dissatisfaction through honest and open conversations about work-life balance and hybrid arrangements.

Salary



Flexibility



DE&I



AI





The Expectation Gap on... DE&I

The difference between intention
and impact



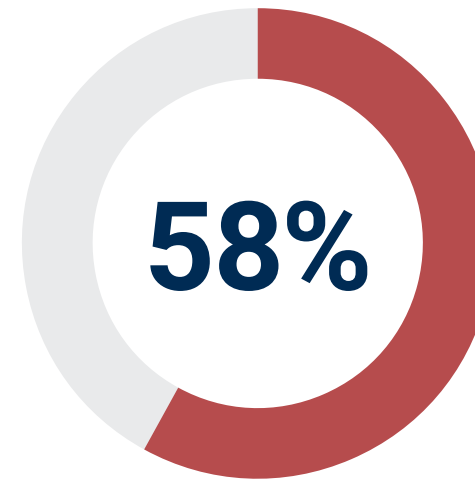
A Journey Towards Authentic Inclusion

Never mind the buzzwords: bridging the gap between DE&I goals and reality

Despite ongoing efforts to foster diversity, equity and inclusion (DE&I) in the workplace, only 42% of respondents report they can be their authentic selves at work. Professionals feel a disconnect between DE&I policies their employers promote and the daily reality at work, which signals the need to address issues with more than surface-level initiatives.

The pandemic-era shift to hybrid work models supports employees' work-life balance but makes the growth of a truly inclusive company culture harder. Establishing connection, unity, and understanding among diverse team members poses a challenge when they spend less time together. Flexible work arrangements, therefore, come at an unintended cost to DE&I efforts.

Adding to this, with an unprecedented five generations now sharing the workplace, the complexity of meeting a wide array of needs and expectations has never been higher. This new reality demands a deeper dive into understanding and valuing each employee's unique perspectives.



58%
of respondents say they cannot be their authentic selves at work

% of respondents that think their senior leadership team is diverse:

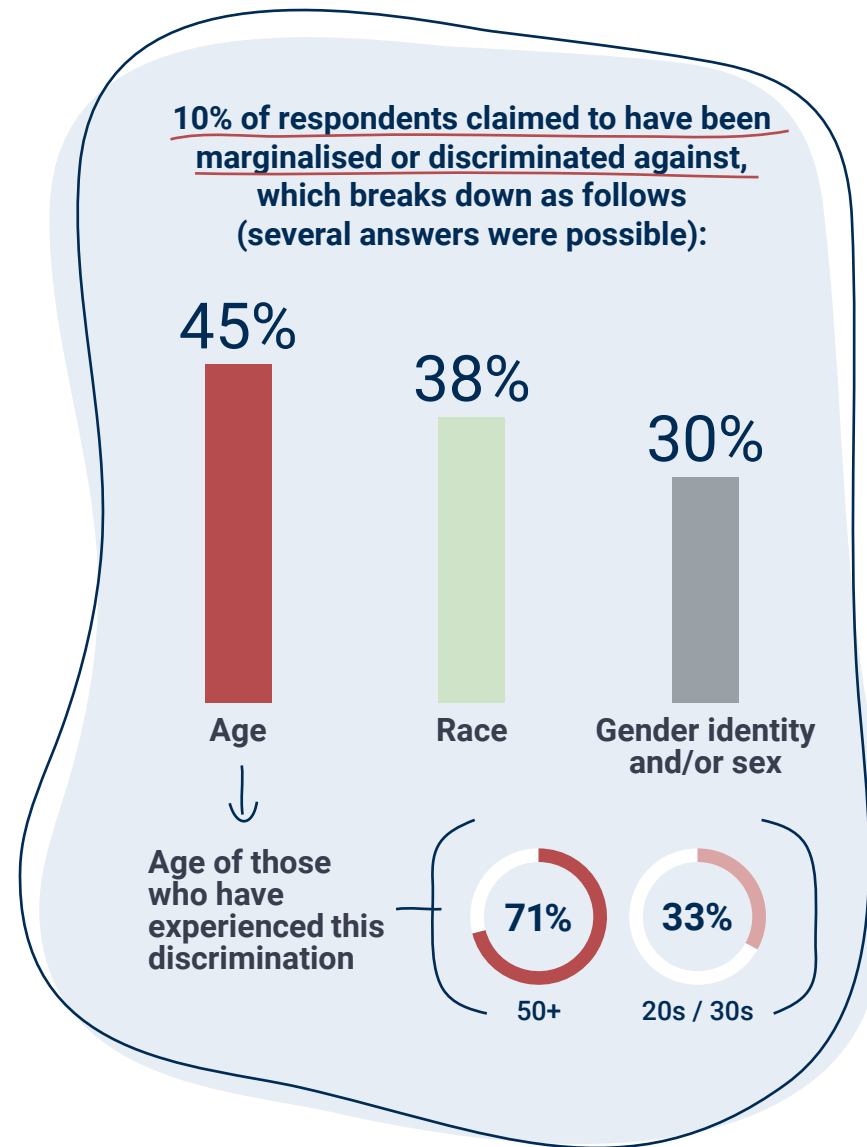


Discrimination: An Ongoing Battle

Beyond the numbers: the personal impact of workplace bias

Discrimination is still a reality in the workplace, and 1 in 10 workers have experienced marginalisation or discrimination. Microaggressions and stereotypes are reported by 14% of respondents. Age discrimination is the most common form of workplace bias, affecting 45% of those who said they have been mistreated. Cases involving race and gender identity or sex are the second and third most common.

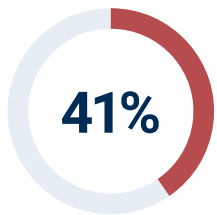
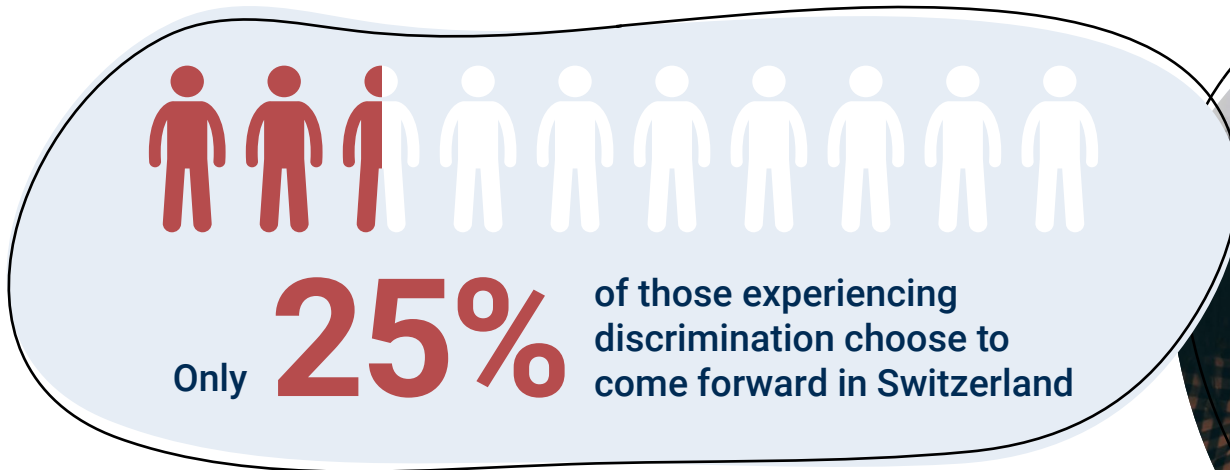
Only a quarter of workers feel their workplace is inclusive. Employers need to not only address the most common types of discrimination but also mistreatment based on socioeconomic status, religion, maternity status, and disability. To help everyone feel equally valued and respected, foster a company culture of appreciating people's individual needs and identities.



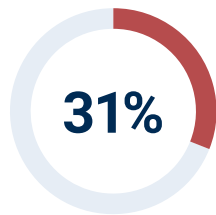
The Discrimination Reporting Gap

Satisfaction with initiatives is higher than actual reporting

The reluctance to report discrimination is telling: only a quarter of Swiss workers affected dare to come forward. The hesitancy to speak up suggests a fear of consequences for doing so, as well as a need for better support networks and reporting policies and processes.



are satisfied with how their company promotes equity and inclusion for women in the workplace



deem it an important issue



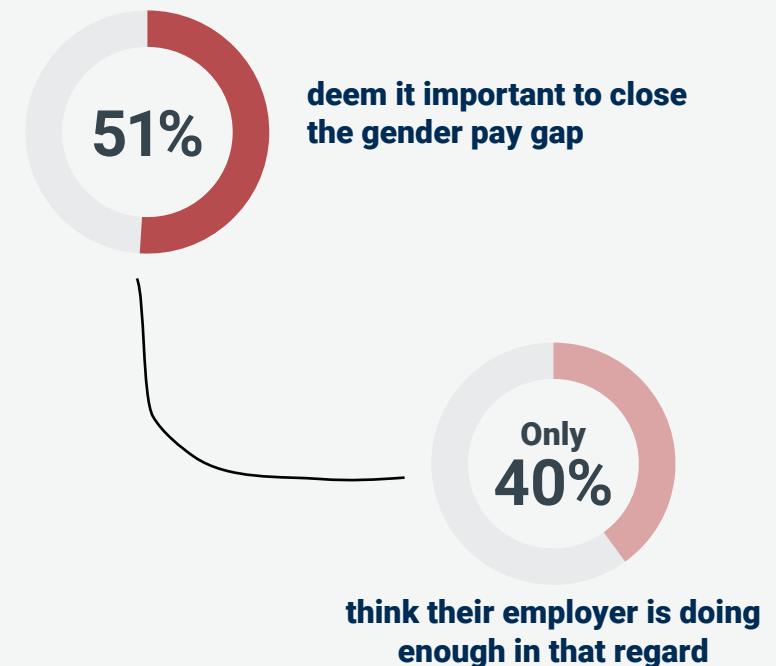
Bridging the DE&I Gap

From policy to practice: making inclusion a reality

Only a quarter of Swiss workers think their senior leadership team is diverse, though this is above the European average. Though people value DE&I efforts, only about half are satisfied with what is actually happening at work. Just 2 in 5 believe their company is doing enough to close the gender pay gap or to promote equity and inclusion of women in the workplace. This is a wake-up call for businesses to not just talk about DE&I but to put those words into practice effectively and openly.

Worryingly, those targeted to benefit from DE&I initiatives often find the results lacking and feel let down by the efforts. Women are significantly less satisfied with what their employer is doing to close the gender pay gap. Only 1 in 3 female respondents reported satisfaction, compared to half of male respondents. Similarly, 3 in 5 men are content with the level of promotion of equity and inclusion for women, while only half of women think the same way.

To create truly inclusive environments, companies must do more than launch big-slogan initiatives. They must focus on developing a comprehensive, long-term strategy to nurture a culture where everyone genuinely feels they belong. This means keeping the communication channels open, delivering support for those who may feel marginalised, and regularly assessing the impact of DE&I efforts by tracking key metrics and gathering employee feedback.





TAKEAWAYS AND TIPS

DE&I

Actions speak louder than buzzwords: Workers value a shift from abstract DE&I goals to tangible, everyday practices which allow everyone to truly be themselves. It's essential that the inclusive culture you talk about matches what employees experience. Take DE&I from your company's vision board and make it a fundamental part of work life.

The drawbacks of hybrid work: While hybrid working arrangements are a step forward for work-life balance, they can make it harder to build an inclusive culture because of limited face-to-face interactions.

Promote a culture of openness: Encourage employees to speak up about discrimination by creating safe, supportive spaces for reporting.

Keep DE&I efforts fresh and relevant: DE&I isn't a one-time initiative but a process of continuous learning, listening and adapting. Regular check-ins with employees can help you understand what's working, what's not and how you can continuously improve to ensure everyone feels valued and included.

Salary



Flexibility



DE&I



AI





The Expectation Gap on... AI

Keeping pace when careers are changing

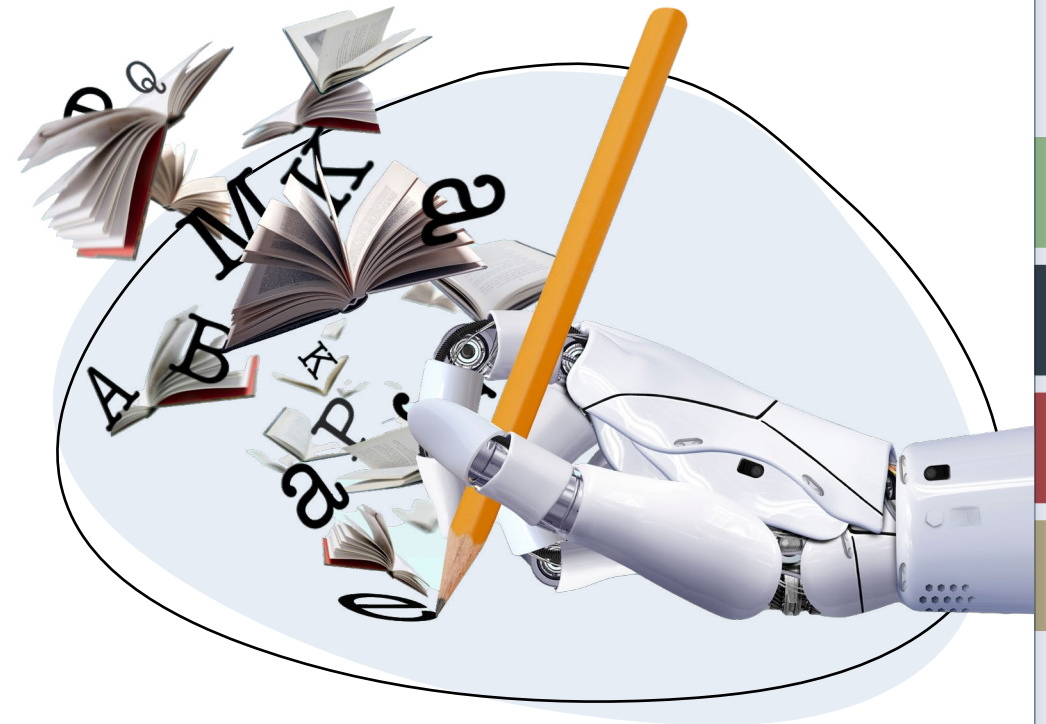


Artificial Intelligence in the Workplace: The Future is Now

Can companies benefit from the technological transformation?

Artificial intelligence (AI) is fundamentally changing how we work and reshaping career paths. This technological transformation empowers employees with new tools and enables companies to boost productivity. At the same time, workers worry about their job security because of automation, and businesses need to navigate the ethical and legal issues posed by data protection laws and intellectual property rights.

Globally, one-third of organisations already use AI regularly in at least one business function, while two in five say they will increase their investment in the technology because of recent advances. Three-quarters believe in a significant or disruptive change because of AI in the next three years, according to a [McKinsey Global Survey](#) on the current state of artificial intelligence.



Salary



Flexibility



DE&I



AI



The Influence of AI on the Job Market

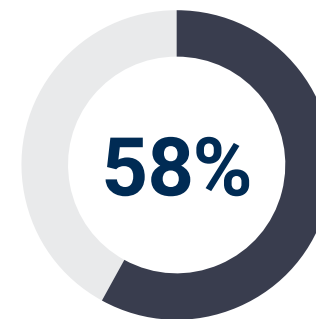
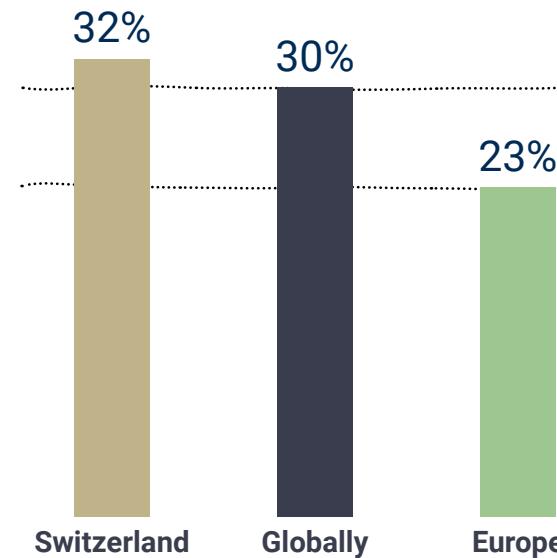
Bridging the technological experience gap

AI has already begun to shape the future of work, and professionals recognise its potential to transform their careers. Nearly two in five Swiss workers believe in the technology's impact on their long-term career plans, particularly in industries like technology, business services and financial services.

Switzerland leads most of its European neighbours in professional adoption of the new technology. A third of Swiss employees say they've used AI in the workplace. Though this aligns with the global trend, it is nine percentage points ahead of the European average of less than a quarter of workers using AI in the workplace. There is a clear opportunity here: With further training and a broader adoption of AI across all sectors, employers in Switzerland can capitalise on their existing edge within Europe and stay competitive globally.

Two-thirds of workers in their 20s, 30s, and 40s think AI will impact their careers in the long run, while only half of those above 50 feel the same way. The challenge ahead is ensuring that workers are prepared and enthusiastic about what AI can bring to their careers. Employers need to invest in training and knowledge transfer to ensure their workforce can use the technology they want to deploy. To unlock the potential of AI requires embracing innovation and continuous learning.

Percentage of employees using AI in their current role



see their job future affected by AI





TAKEAWAYS AND TIPS

AI

Embrace the AI revolution: AI tools are transforming the world of work, pushing businesses to quickly adopt these technologies for better productivity and competitive solutions.

Capitalise on AI learning and skills: Swiss workers lead most of their European peers and align with the global trend regarding practical AI experience. Use this to your advantage and gain an edge with further training.

Open communication: Swiss workers don't want to fear for their job security because of automation, so communicate openly how you plan on using the technology and what people's roles will be.

Keep ethics in the conversation: AI must be used responsibly. That means keeping up with data protection and copyright laws.

Customise your AI approach: AI doesn't fit the same way in every job or industry. Look at how AI can specifically benefit different parts of your company, making sure it's a win-win for everyone involved.

Salary



Flexibility



DE&I



AI





CONCLUSION

How will you bridge the Expectation Gap?

The Expectation Gap we have explored in this report is visible across all elements of the modern workplace – from salaries to DE&I initiatives, AI strategies and hybrid policies. Bringing expectations back into alignment will be vital for employers as they create a new dynamic.

Our study suggests a solution: acknowledging the diversity in attitudes towards work and, therefore, approaching any issues with open communication and mutual respect.

Clearly stating expectations around issues such as workplace attendance, technology strategies, and inclusion initiatives will reassure many employees, who may subsequently feel more engaged in ongoing conversations.

When hiring, you need to authentically build an image that fits with a potential employee's vision of their future. There's no one-size-fits-all solution – it's about nurturing trust between employees and employers so that open communication can take place and both sides can try to meet in the middle on their expectations.

Expectations might be out of alignment now. But we believe that, more than ever, knowledge is power when finding solutions to these challenges and ultimately bridging the expectation gap to forge a future that works for all.

Salary



Flexibility



DE&I



AI





CONCLUSION

KEY TAKEAWAYS AND TIPS

The three-step process to realigning expectations and creating a modern workplace dynamic

1

Build trust - both ways**Create a culture of open communication and clear expectation setting**

Building trust isn't about delivering on every ask from workers and goes both ways - people have work to do to convince employers their version of flexibility and hybrid working is viable. It's important to communicate openly and honestly about decisions, even if they are not going to be universally popular.

2

Become change-resilient**Manage workplace anxieties and demonstrate a preparedness for future transitions**

It's fine to not have all the answers to conundrums around culture, flexibility and technology immediately – but acknowledging where approaches will need to evolve can build confidence and help people to prepare for what's coming next.

3

Always be people-first**Human capital is any organisation's greatest asset - and requires continuous investment**

As we've explored, there are more varied expectations for employers to navigate than ever. It's important to understand that there is no universal solution. It's about balancing individual needs – and recognising that it's impossible to deliver on all of them - with those of the collective workforce.

Salary



Flexibility



DE&I



AI



PageInsights

Explore our data your way

What we've detailed in this report is a mere fraction of the insights from our Talent Trends 2024 survey.

When it comes to finding the talent you need in this ever more competitive hiring landscape, we know that knowledge is power.

That's why we've also launched an **innovative interactive tool**, which puts all the information you need on what's driving the talent market right at your finger tips.

You can explore our data your way - by choosing any two filters across countries, industries or job functions - and the tool is an easy point of reference to come back to as many times as you need.

Give the tool a try





About PageGroup

Are you hiring?

Based on your recruitment needs, our internationally recognised and respected brands (Page Executive, Michael Page, Page and Page Outsourcing) are ready to help you find the right talent for your business.

PageExecutive

Executive search

Page Executive is the executive recruitment division of PageGroup and provides a range of search, selection and talent management solutions. It is the search brand that gives you confidence, with a global network of connectors made up of the kind of people that senior leaders trust with their very own careers.



MichaelPage

Qualified professionals

Michael Page provides specialised recruitment services for quality professionals, from professional support roles to middle management up to leadership levels, as well as highly specialised technical positions.



PageOutsourcing

Flexible recruitment outsourcing

Page Outsourcing provides customised solutions for high-volume hiring and specific project recruitment needs. These include RPO, MSP, TTA, RPO light for project based high volume hiring needs and recruitment advisory. We offer bespoke and flexible talent solutions adapted to any hiring needs across industries and locations.



Scan or click on the relevant QR code to get in touch with one of our consultants.

