

Satisfaction with compensation rises

U.S. study shows more than one-half of employees happy with pay and career development

BY SARAH DOBSON

NORTH AMERICANS were happier at work this past year than the past five years. Employees across the continent feel they have greater control over their future, more support in carrying out their tasks and a better compensation overall.

That's according to 31,000 employees who participated in a survey conducted since 2002 by the Beacon Group, a firm specializing in organizational development firm.

Compensation and career development improved considerably in workplaces. More than one-half (56 per cent) of employees were satisfied with their compensation and career development at their companies in 2007, compared to 49 per cent in 2002.

Nearly two-thirds (60 per cent) of employees said they were satisfied with their workplace in 2007, up six percentage points from 2002 (54 per cent).

"Workplace satisfaction is becoming an important issue with management. As retirements soar, companies are understanding that satisfaction equals retention of talent and that has a direct impact on the bottom line," said Shannon Couch, vice-president of product planning and development at the Beacon Group.

"Employers are realizing the importance of developing their leaders, providing feedback and most of all recognition in the workplace," she said.