

77% of employees aren't looking for a pay rise during the "cost of living crisis"

BIRMINGHAM, UNITED KINGDOM, October 12, 2022 /EINPresswire.com/ -- Employees

favour familiarity and job security over a salary increase in the midst of the cost of living crisis.

As prices continue to rise everyone is looking for ways to cut costs and keep revenue high. With salaries not stretching as far as they have in previous years. The natural assumption is that employees will be seeking an increase in pay or new positions entirely.

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Daniel Ricardo

However new research has shown that this is not the case. Recruitment professionals [Nelson Permanent Placements](#) conducted a recent social media survey (see chart pictured for results) that showed that 77% of employees aren't looking for a pay rise despite the increase in bills, fuel and basic living costs.

So why is this when for many people, monthly pay packets aren't leaving a great deal of disposable income after bills?

In most instances it seems that in such uncertain times employees are valuing the familiarity and security of their current job over the salary of a higher paying role.

Daniel Ricardo, owner of a small Digital Marketing Agency in Birmingham commented,

"Our team haven't requested the need for a salary increase but we have been proactive and offered incremental increases more often rather than waiting for their annual review. When received they expressed their gratitude and explicitly mentioned the pressure of the cost of living currently."

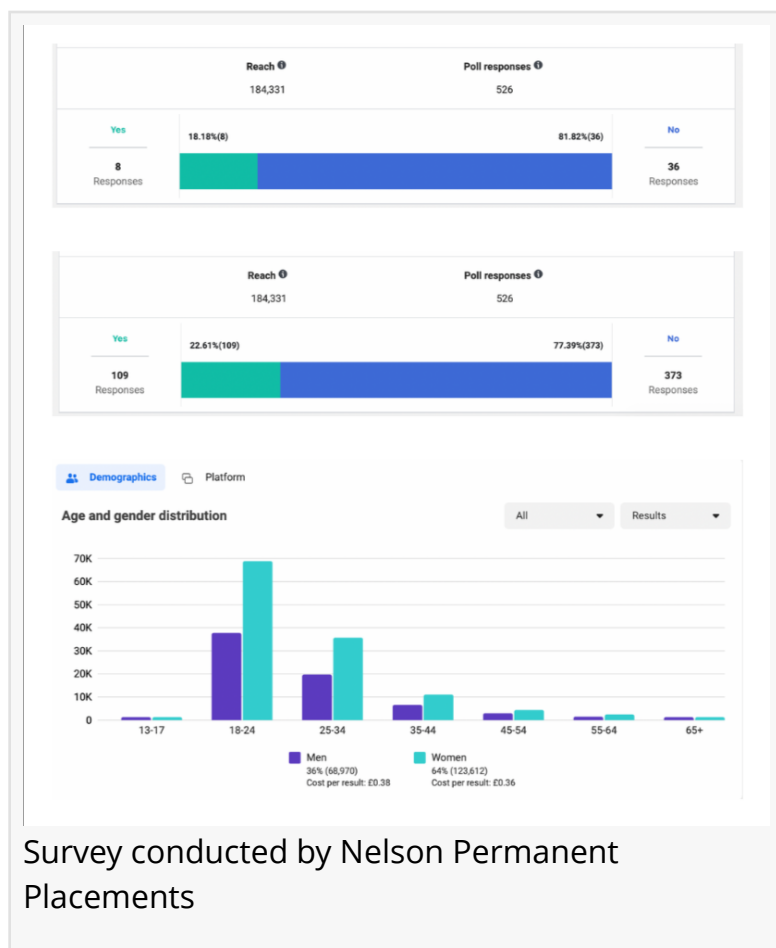
With this in mind it seems that staff comfortable in their current role value the benefits of this over an increase in salary so there aren't as many people on the job market as "When trying to recruit new team members, it has been incredibly hard, there is a serious lack of people searching."

It seems the pandemic and flexible working arrangements that were out in place as a result are what is keeping people in their current roles. Many office based businesses had to adapt to remote working and have kept that element of flexibility for their employees.

The work life balance that comes with this, especially in terms of fuel costs and wrap around child care, mean that people are finding the benefits outweigh a salary increase. Many office staff now able to work with this level of flexibility don't want to have to rework arrangements like this with new companies so are remaining loyal to their employers.

As a result candidates who might have otherwise found themselves browsing the job market are valuing the security they have with present companies and candidate pools are smaller than they have been in recent years.

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