

The Majority of Quick Service Restaurant Employees are Stressed About Their Finances

New Study From YouGov and DailyPay Reveals the Economic Challenges Facing QSR Employees During These Uncertain Economic Times

NEW YORK, NEW YORK, UNITED STATES, November 29, 2023 /EINPresswire.com/ -- Two-thirds

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(66%) of quick-service and fast-casual restaurant industry employees are at least somewhat stressed about their finances, according to a new independent [study](#) conducted by [YouGov](#), commissioned by [DailyPay](#). The research, which surveyed quick service restaurant (QSR) and fast-casual restaurant employees, indicates that the majority believe financial stress has had at least somewhat of a negative impact on their emotional well-being (72%), mental health (70%), physical health (64%), job satisfaction (58%), job performance (39%) and attendance (34%).

Adding to that stress, having cash on hand is an issue for most. Seventy-two percent of industry employees are at

least occasionally short on cash, with over one-third (35%) frequently or very frequently short on cash.

However, in a sign of optimism, nearly half (45%) of those surveyed feel better financially compared to a year ago.

With hopes of their economic situation improving, only 14% expect to be in a financially worse situation a year from now.

The employer-sponsored financial wellness benefit of earned wage access can be helpful with personal financial challenges, according to the survey. Over seven in 10 (72%) say the concept of earned wage access is somewhat or very appealing, with 56% saying getting paid more frequently at work than they currently do would be “very” or “extremely” beneficial to them.

The survey of QSR and fast-casual restaurant employees also noted that about half (49%) would be very or somewhat likely to consider leaving their current employer for another employer that

offers earned wage access, with 42% saying on-demand pay would be extremely or very important when looking for a new job.

“Earned Wage Access has proven to be an important component of the financial wellness package for leading QSR employers, helping to drive new applicants and provide a competitive edge in recruiting,” said Ed Zaval, Chief Customer Officer, DailyPay. “This new research confirms that during these challenging economic times, EWA can be beneficial in helping employees make ends meet.”

Methodology

YouGov conducted a 10-minute online survey on behalf of DailyPay, surveying 688 quick-service and fast-casual restaurant employees (e.g. cashiers, cooks, kitchen staff, counter staff, delivery staff, servers and drive-thru attendants) in September and October 2023.

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