Undeterred by economic uncertainty, employees are eyeing change and prioritizing work-life balance.

Despite the headlines suggesting that power is returning to employers three years after the Covid-19 pandemic upended American work life, employees are still feeling emboldened to make positive career changes. According to The Muse’s 2023 user survey, which was conducted in February 2023 with just shy of 7,000 respondents, 75% are planning to look for a new job sometime within the next 12 months, up from 65% in 2022.

What’s more, 63% of respondents said economic turbulence will not impact their plans to seek new employment. Workers who are earlier in their careers are more likely to be influenced by economic uncertainty shaping the news, as 47% of Gen Z respondents said news of the economy will affect any plans to change jobs, compared to 35% of Gen X and 41% of Millennials.

At the same time, against a backdrop of return-to-office mandates and high-profile layoffs, today’s job seekers are clear-eyed about a shifting power dynamic. Nearly two thirds, or 63%, of respondents agreed that hiring has slowed in the past year and the same percentage said they believe employees have less power today than they did a year ago—but they still have wants, and here’s a deeper look into them.
What do today’s job candidates value most in a position or company?

Work-life balance ranked higher than compensation as the most important factor in finding a new job across every generation except for Baby Boomers. Gen Z is most striking: 60% of workers prioritize work-life balance and only 40% said compensation was one of the most important factors in evaluating a new role. Millennials and Gen X exhibited a slight preference toward work-life balance but by a smaller amount. Muse job search data reflects this priority in the form of remote job listings, which get three times as many job applications compared to other top locations. But getting paid well still matters: Overall, only 3% more respondents said work-life balance was important vs. compensation.

Job security and company leadership were among the least important factors to job seekers. This ranking has remained consistent over the past year. In 2022, respondents also said work-life balance was most important, followed closely by compensation, learning/growth opportunities, and office culture. This is notable in light of shifting tides in the economy and recent tech industry layoffs.
How race affects candidate criteria

Work-life balance was the most important factor among considerations for a new job for those who identified as White, Black, Hispanic/Latinx, and Asian. Black and Asian respondents chose learning and growth opportunities second, slightly ahead of compensation, while Hispanic and White respondents chose compensation second by a slight margin (4% and 3%, respectively). White respondents were the only group to rank office culture within their top three factors.

![Chart: Company fit evaluation by race](image)

Black respondents were the most interested in diversity, equity, and inclusion (DEI) efforts, such as a commitment to diversifying candidate pools and leadership teams. Meanwhile, 27% of White respondents said DEI efforts were not a factor in their job search, compared to 9% of Black respondents, 17% of Hispanic/Latino respondents, and 18% of Asian respondents.

How gender affects candidate criteria

Women and men both ranked work-life balance first among considerations for a new job—but more women felt this way than men (76% and 65%, respectively). Compensation came in close second for both genders, while women ranked office culture/people third and men chose learning and growth.
opportunities. Men ranked job security higher than women (54% of men vs. 49% of women), while women ranked perks and benefits, which include paid family leave, higher than men (63% of women vs. 51% of men).

Women respondents ranked DEI initiatives higher than men: Only 18% of women said DEI is not a factor in their job search vs. 29% of men.

Chart: Company fit evaluation by gender

What drives employees to leave a job?

Toxic workplace culture was the reason most people gave as a contributing factor to their decision to look for another job (34%), especially for Millennials (39%). More than a quarter of respondents (26%) cited lack of flexibility and/or policies regarding WFH or remote work as a cause for seeking a new job, second only to toxic culture. Anticipation of future layoffs tied with salary freezes was the third most common reason respondents gave as a factor for looking for a new position.
Gen Z workers seem to be most vulnerable to a fear of future layoffs, as 39% of Gen Z respondents chose this as a reason they were considering making a move. Men reported this more often than women, at 27% and 20% respectively.
Separately, Asian respondents were the most motivated to change jobs over a lack of diversity (22%), whereas White respondents were least motivated to do so (9%).

Alongside Hispanic respondents, Asian respondents were also more motivated to leave a job due to changes in WFH/flexible work policies.

**What can convince employed candidates to make a change?**

Compared to people who are unemployed and seeking work, those who are currently employed ranked compensation (75% vs. 56%), perks and benefits (63% vs. 50%) and learning and growth opportunities (62% vs. 55%) much higher in importance when considering a new job.

Respondents who said they were likely to look for a job in the next year said job descriptions were the best way for them to determine if a role would be a good fit. Testimonials from verified employees and perks and benefits were also important (and internal Muse data shows that job description pages with video receive 6% more applications), while photos and videos of the office and events hosted by the
company ranked as least important to job seekers. However, 27% of Gen Z respondents factored in events hosted by the company, 10 percentage points higher than the other age groups.

The bottom line

One trend is clear among our survey respondents: Workers aren’t going to let fear about the economy make them complacent. They might feel like they have less power, but they still want work-life balance and a whole lot more. And if their current employer isn’t cutting it, they’re ready to look for one that will. **To feature your company and list your open roles on The Muse, email sales@themuse.com.**

Process

The Muse surveyed both on-site users and email subscribers in February 2023, resulting in 6,841 respondents. Catherine Pargeter, Vice President of Data at The Muse, analyzed the responses.