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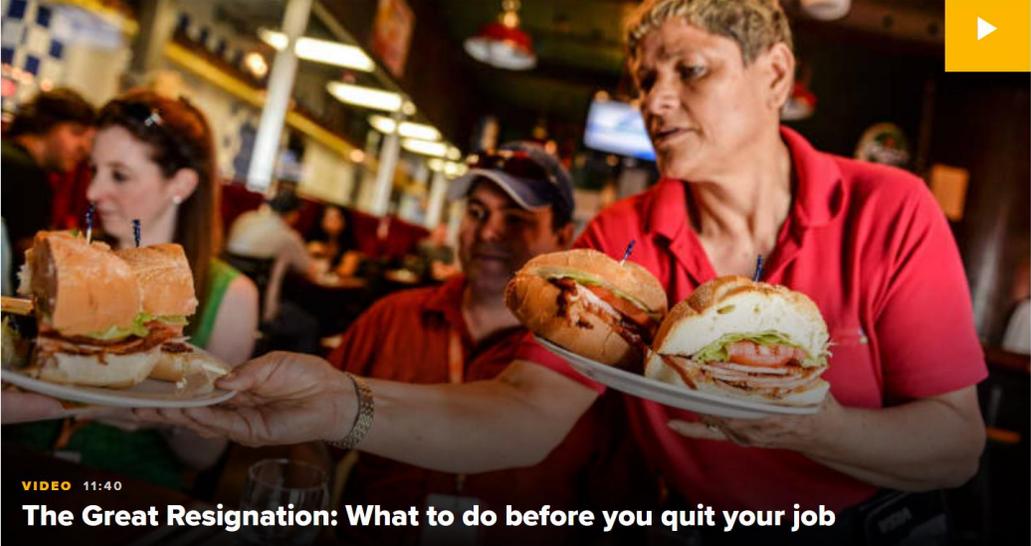
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March 22, 2022.

## VIDEOS: THE GREAT RESIGNATION

 The Great Resignation: Why millions of workers are quitting

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**VIDEO** 11:40

**The Great Resignation: What to do before you quit your job**



And one more video here!

<https://www.cnbc.com/video/2022/03/21/great-resignation-goes-global-and-shakes-up-labor-market-for-good.html>

## Article 1

# The Great Resignation

By AMY FONTINELLE  
Updated March 15, 2022

## What Is the Great Resignation?

The Great Resignation describes the higher-than-normal quit rate of American workers that began in the spring of 2021 and continued into the fall as vaccination eased the severity of the COVID-19 pandemic in the United States, the unemployment rate decreased, and job openings increased.<sup>123</sup> Texas A&M University professor Anthony Klotz is credited by *The Boston Globe* with coining the term.<sup>4</sup>

## KEY TAKEAWAYS

- The biggest cause of the Great Resignation may be the sheer number of job openings combined with a lower unemployment rate.
- Industries hit hard by the pandemic—such as accommodations, food service, leisure, and hospitality—have had the most job openings.
- Many people have gained a clearer idea during the pandemic of what type of work environment they prefer and considered switching jobs if their current position doesn't support their well-being.

## Understanding the Great Resignation

Though each individual's reasons for changing jobs or leaving the workforce are tied to their personal circumstances, here are some common themes and theories that became clear while researching this article:

Workers who would have resigned in 2020 delayed their decision until the [job market](#) improved.

Burnout caused people to seek more meaningful work with better work-life balance.

Employers demanded an unreasonable return to in-person work [when remote work had proven effective](#).

Employer, customer, or client mistreatment during the pandemic pushed workers to leave at the first opportunity.

Pandemic experiences caused workers to reevaluate life priorities.

Low-wage workers now have opportunities to earn more by changing employers.

People want to live where they want instead of near their current job and are switching employers if necessary to gain that flexibility.

Fewer people are willing to work for a company that doesn't align with their values.

People are also interested in changing jobs for more-traditional reasons, such as wanting better compensation and benefits or having a lack of advancement opportunities in their current job.<sup>5</sup>

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<https://www.investopedia.com/the-great-resignation-5199074#:~:text=What%20is%20the%20Great%20Resignation,decreased%2C%20and%20job%20openings%20increased.>

## Article 2

### Why People Change Careers

There are many different reasons why people want to change careers. Of course, it's a personal decision with many factors involved. Joblist's Midlife Career Crisis survey reports on the top five reasons people change careers:<sup>1</sup>

- Better Pay: 47%
- Too Stressful: 39%
- Better Work-Life Balance: 37%
- Wanted a New Challenge: 25%
- No Longer Passionate About Field: 23%

The Benefits of a Career Change. The Joblist survey reports that most people were happier after they made the change:<sup>1</sup>

- Happier: 77%
- More satisfied: 75%
- More fulfilled: 69%
- Less stressed: 65%

<https://www.thebalancecareers.com/successful-career-change-2058452>

## Article 3

### **What is the 'Great Resignation':**

In the last several months, many people are quitting their jobs resulting in the era of Great Resignation. Many countries are facing this phenomenon, but the majority of resignations happened in the United States. In April 2021, approximately 40 lakh employees in US have quit their jobs. Anthony Klotz, a professor at Texas A&M University predicted this in 2019 and coined the term – 'The Great Resignation'.

### **Causes of the Great Resignation 2021:**

Many people are now questioning their career choices. COVID pandemic taught us so many lessons. It changed our perspective on life. Now people are feeling that life is uncertain and have realized the value of

time. So, several employees have decided to work for fewer hours and to avoid the long commutes to spend more time on their personal lives.

Many employees, especially the ones who are working in the healthcare industry faced burnout due to increased workload and hence so much stress. To prioritize their mental health, many employees have decided to shift to companies that give realistic deadlines.

Some people felt that it is not wise to postpone their trials for the jobs they really like. So, they have quit their jobs to pursue their dream jobs.

The majority of resignations are from employees within the age bracket of 30 to 45 years. After years of working in the same field, they may be vexed by monotony and probably want to try new careers or entrepreneurship. During the pandemic, several companies gave work from home options to their employees. Now, companies are reopening and hence calling the employees back to offices. So, people who liked work from home facilities are searching for jobs that continue to provide them.

Some people benefitted from the work from home option, but for some others, it means increased workload, the reduced balance between personal lives and professional lives. As schools were shut down during the pandemic, working parents had to take care of their children while handling the heavy workload in their jobs. So, this resulted in burnout for many. Even in these modern times, most of the childcare and household responsibilities are expected to be done by women, many women faced exhaustion due to working from home. And hence, the era of Great Resignation, 2021 witnessed more resignations from women than men.

Some employees are feeling undervalued at their work. They are expecting better pay, appreciation for their hard work, flexibility and more happiness.

## **Consequences of the Great Resignation 2021:**

Companies are facing labour shortages. They are spending so much money to recruit new employees and to train them.

Several employers are redesigning their work environments to attract the best talent and to retain their existing employees.

## **What companies are doing to retain their employees:**

Several companies are now trying to provide better pay, more flexibility in work hours, the choice to choose where to work to retain their employees.

To improve the work environment, employers need to know why their employees are stressed. So, some employers are trying to know their workers' expectations and the causes of their stress by taking the feedback, and are working to incorporate them into the work ecosystem.

To keep their employees happy, several companies are offering many things such as more vacation time, games at the office etc. Games can also increase the sense of community, prevents the feeling of isolation and hence can help in retaining their employees. Employers want to invest money in keeping their employees happy instead of spending the same on recruiting new people and training them.

## **Conclusion:**

People are now questioning their career choices after the world was hit by the COVID pandemic. Many employees want to come out of the rat race and are choosing jobs to suit their personal preferences. This resulted in the phase of Great Resignation. This forced companies to understand their employees' expectations and to improve the work environments.

<https://www.groupdiscussionideas.com/the-great-resignation/>

## Article 4

### Turns out the Great Resignation may be followed by the Great Regret

[Gene Marks](#)

Yes, there's lots of turnover and people changing jobs – but maybe the problem isn't all with the employer



Sun 20 Mar 2022 10.00 GMT

Employers across the US have been dealing with a historic shift in labor thanks to the pandemic. We know it as the Great Resignation, and the pundits have been falling over

themselves to explain to us why employers are at fault. Now it looks like the Great Resignation may be followed by the Great Regret.

There's no doubt employers have a lot to learn from the unprecedented rate of job turnover. Researchers at the consulting firm McKinsey, for example, say that employees are tired, and many are grieving. "They want a renewed and revised sense of purpose in their work," [write](#) its authors. "They want social and interpersonal connections with their colleagues and managers. They want to feel a sense of shared identity. They want meaningful – though not necessarily in-person – interactions, not just transactions." Unfortunately, some of us are not sympathetic enough to these needs. So our employees leave.

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Research firm [Gartner says](#) this week that more than 70% of information technology workers are looking to change jobs this year and urges employers to adopt a more "human-centric" work model that includes better working hours, more productive meetings and greater flexibility to reduce this turnover.

Then there's the "low pay, a lack of opportunities for advancement and feeling disrespected at work", which are the top reasons why Americans quit their jobs last year according to Pew Research in a [new study](#). The study also found "those who quit and are now employed elsewhere are more likely than not to say their current job has better pay, more opportunities for advancement and more work-life balance and flexibility".

But are they? Are all these workers leaving their jobs for new jobs finding that the new jobs are that much better than their old jobs? That their new employers are that much better than their existing employers? Or is it possible that Joe is taking a new job that's replacing Susan, who left that job for the same reason that Joe is leaving his job?

Yes, there's lots of turnover and lots of people changing jobs. But given the fact that most are likely just swapping these jobs, maybe the problem isn't all with the employer. Perhaps employees are being a bit naive too. That theory has been given credence by another study released this week by the job search site the Daily Muse. Its [study](#) of more than 2,500 workers found that almost three-quarters of them (72%) experienced either "surprise or regret" that the new position or new company they quit their job for turned out to be "very different" from what they were led to believe.

Nearly half (48%) of these workers said they would try to get their old job back thanks to a phenomenon that The Daily Muse is calling "shift shock".

“They’ll join a new company thinking it’s their dream job and then there’s a reality check,” the company’s CEO, Kathryn Minshew [told FOX Business](#). “It’s this really damaging phenomenon where people are brand new in our role, and they suddenly realize it’s not at all as advertised.”

It’s a cliché but ask anyone who’s been in the workforce for a number of years and they’ll tell you that the grass is often the same color at the new job (and the coffee is just as bad).

Much of this confusion is being driven by Gen Z, those generally born after 1995 who make up more than a quarter of the workforce. According to a [recent study](#) by career counseling provider Zety, those workers report that the factors that are most appealing in a new job include, of course, a good benefits package (67%). But just as important to them is a company with “values that match their own” (62%), that has a purpose for being that “goes beyond merely making a profit” (61%), offers “plentiful career development and progression opportunities” (59%) and has a “strong brand reputation” (49%).

All of these are worthy goals. But right now how many businesses, particularly smaller firms, really offer this? The reality is that unless you’re working for a global giant like Amazon or Google – who, as we all know, have [their own drawbacks](#) – most businesses will struggle to meet all these demands. Working for a small business can be rewarding, fun and more flexible than at a larger organization. But in the end, we’re just a business.

Let’s admit that our products and services may be vital to the economy, but they’re not that exciting. Our brands are not very well known. Our advancement opportunities are usually limited. We’re offering a job with a paycheck at (hopefully) a nice place to work with (hopefully) nice owners and (hopefully) a good group of fellow workers. It’s quite likely that what we’re offering isn’t too far different from what a worker is getting at their current job.

Maybe we as employers aren’t transparent enough about this. Or maybe employees are a little delusional about what to expect from a new employer. Regardless, if this reality isn’t discussed, upfront, then it could lead to unhappiness and regret a few months down the line. And that’s going to be costly both for the worker and their employer.

<https://www.theguardian.com/business/2022/mar/20/great-resignation-great-regret-employees-quitting>

## FREE-WRITE/DISCUSSION QUESTIONS:

1. What is the Great Resignation?
2. What are the causes of the Great Resignation?
3. What are the effects of the G.R.?
4. What are employers doing to retain employees?
5. What is your reaction to the Great Resignation?