

How to motivate employees for 2024

Survey insights and action items from 2,459 employees across industries.



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Introduction



So, you're struggling with employee motivation? Well, you are certainly not alone.

Finding new ways to motivate your employees in an ever-changing landscape is challenging. Especially when your own expectations are higher than ever before.

That's why we created this guide.

We've surveyed almost 3000 employees who work for businesses just like yours to uncover how to spark high performance for 2024 and beyond.

How can I help?

Surveyed employees shared what:

- Motivates them most at work
- Demotivates them most at work
- Will retain them, long-term
- Good management means to them
- Tools and resources that will motivate them to reach beyond their goals at work

We will go over action items and strategies that you can implement today based on the survey results. Giving you the insights you need to ensure team success.

All while navigating a recession, cut budgets and everything else our current market is throwing your way.

Chapter I

Methodology

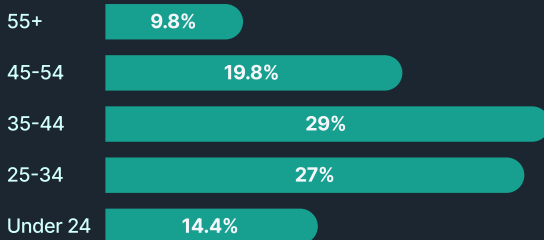
To create this report, we surveyed just under 2500 employees who were ZayZoon customers between September and October 2023.

To be clear, ZayZoon “customers” are employees who currently use [ZayZoon’s financial empowerment platform](#). The surveyed employees do not work at or have any other affiliation with ZayZoon.

They are employees just like yours, a diverse group who work in various industries across the US.

Research Scope (2459 Employees Surveyed)

Employee Insights (Age)

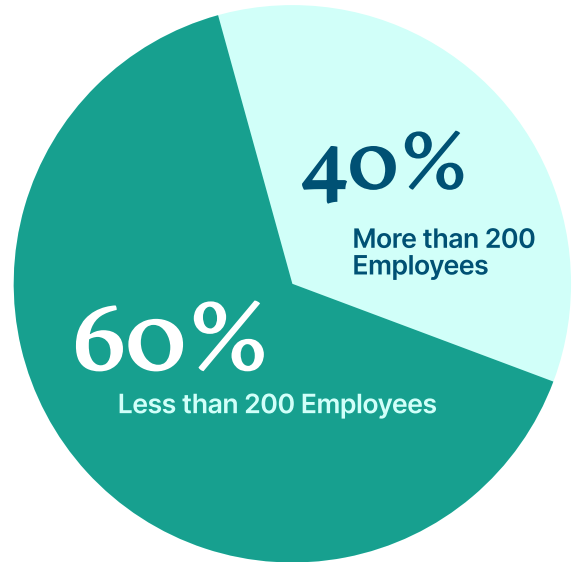


Time at current Employer

60%

Between 6 months - 3 years

Company Size



Industries

 Administration and support

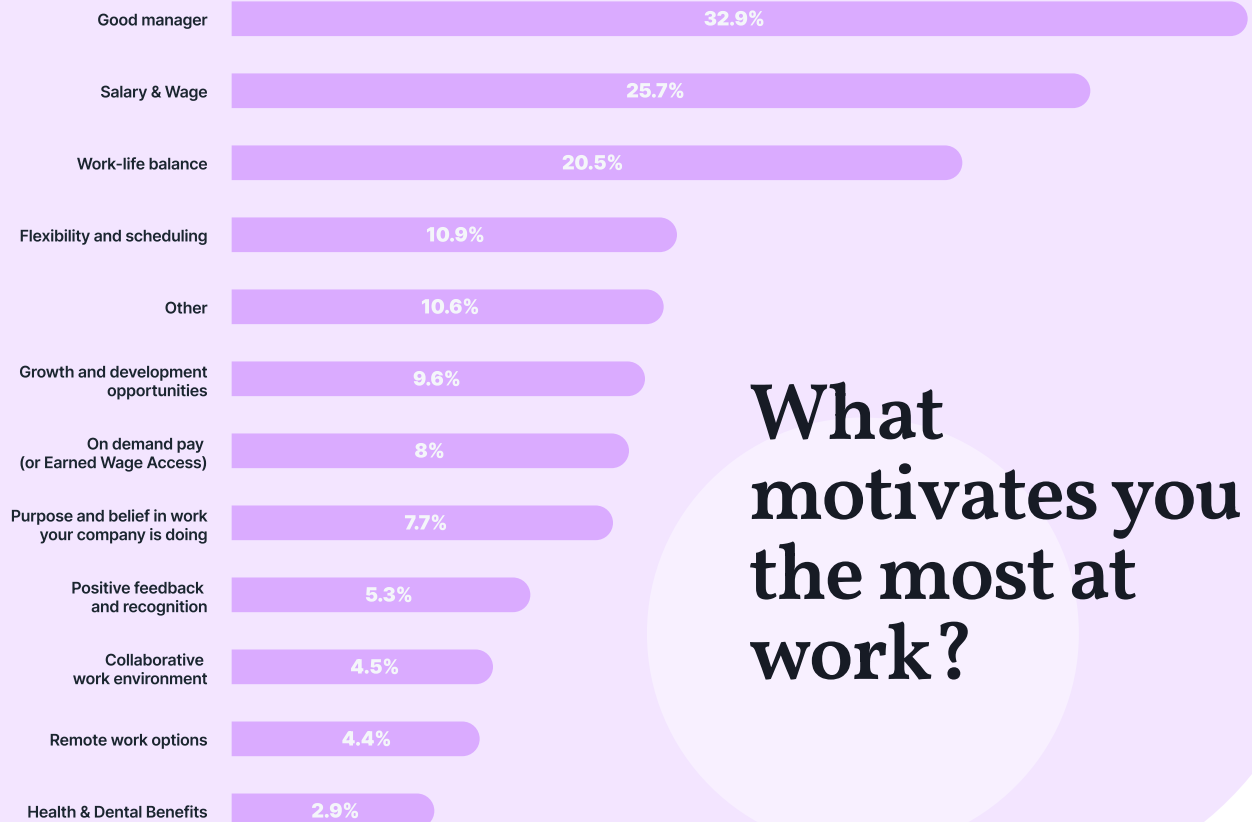
 Healthcare

 Hospitality

 Food services

Chapter 1

Today's employees top motivators



What motivates you the most at work?

Top motivators breakdown & action items



32.9%
Good Managers



25.7%
Salary & Wage



20.5%
Work-life balance



10.9%
Flexibility

**"Good" managers is a broad and subjective term, we know. You'll get a deep dive into what surveyed employees define as good management in Chapter 2.*

Surveyed employees also had to explain why they selected each option. Selected quotes in this section include sentiments that came up at least 5 times in survey results.



Good Managers

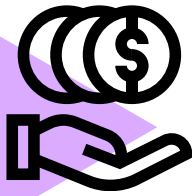
Good managers today set their employees up for success but most importantly, trust their employees.

Micromanagement was **the most common sentiment** throughout the survey for bad management and demotivation. Here's what the surveyed employees had to say on why:

- "Without a good solid manager the employees have no standard to work up from."
- "She (my manager) expects hard work yet doesn't micromanage."
- "Management can make or break the work environment."
- "My manager is fair and takes care of anything I need to help me perform at my best."
- "Effective leadership, clear communication, and supportive supervision continue to be fundamental elements that keep the workforce engaged and motivated."

Action items

1. Your employees hold the answers. Survey and regularly check in with them to get feedback on their managers and discover gaps.
2. Invest in leadership training and development programs that address those gaps. Regularly check in to determine growth and improvement in these areas.
3. Ensure managers are asking employees for feedback, and applying it. If you don't have one already, create a formalized Standard Operating Procedure (SOP) for implementing employee feedback that is factored into manager's performance reviews and compensation changes.
4. When considering which employee will be your next manager: Remember high performers don't always = great managers. Your next great manager may not always be your highest performer.



Salary & Wage

Compensation directly impacts an employee's sense of value and worth at work— this then directly impacts their motivation and productivity at work.

Adequate salary and wage also reduces stress. And, allows employees to focus on their work rather than financial concerns. Reduced financial stress can have a big impact on your team's output as currently:

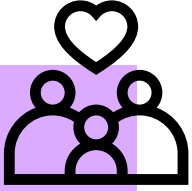
- 84% of employees spend time thinking or worrying about finances at work ([Visa, 2023](#)).

Here's what the surveyed employees had to say on why salary and wage are so motivating for them:

- "Because I have to pay bills and take care of my kids. If I don't work, they won't eat or have a home. Money is my motivator."
- "It's hard out here at the moment. Money is tight everywhere, having a lil higher wage helps fight those bills off some."
- "Our economy has constant inflation and a salary that keeps up with inflation is a minimum requirement."
- "Money talks, it's that simple."

Action items

1. Regularly conduct market salary research to ensure your employee's compensation packages are at least fair and at best competitive.
2. Implement performance-related bonuses or profit-sharing to make sure your employees understand the direct line between their own individual performance and organizational goals.
3. Review tools and programs in Chapter 4 that make employee money go further, without a salary or wage increase.



Work life balance

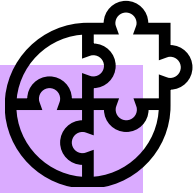
When employees feel that their well-being is cared for, valued and respected at work they are more likely to reciprocate that respect by going above and beyond in their work.

Work-life balance is also a direct path to increased productivity on your team as it decreases employee stress. Here's why:

- “(When I have work-life balance) I don't go home stressed from my work day, and I'm not constantly tired or overworked. Not too overwhelmed with work anymore.”
- “I have a family, a wife and two kids, I need to be there for them just as much as work, if not, it gets out of hand on both ends.”
- “It's important and essential for me to have a nice balance of business and pleasure so that things don't get out of hand for me and I can focus at work.”
- “Being able to provide for myself and family, while not having to sacrifice quality time with loved ones in the process is key.”
- We get to work together as a team to make sure everything is covered and we're all good. Balance is good for everyone.”

Action items

1. Consider introducing policies that support work-life balance, such as flexible work (see #4), remote work options, or compressed workweeks.
2. Let your employees know you value their feedback, and will actually apply it. Build a SOP to regularly check in with employees across teams (at least monthly) to gauge employee well-being (in addition to regular employee engagement surveys).
3. Consistently adjust policies and manager training based on collected insights and feedback.
4. Ensure team members know they can take time during their work day to complete personal commitments like medical appointments, childcare and mental health care.



Flexibility

When employees have some level of flexibility in their work they often become more productive. Especially as they can work during their peak performance hours or in environments best suited to their work style.

- “When my employer is willing to work with me, I’ll do more to work with them.”
- “I have a medical condition, this helps me get to my appointments and work well.”
- “We all have emergencies, needs and families.”
- “I can have the days off I need and then show up better.”
- “Managers who give their employees the time off they need do better than those who don’t.”

Action items

1. Encourage a results-oriented work environment rather than a strictly time-bound one.
2. Implement flexible working policies that focus on outcomes and project completion.
3. Celebrate employees for productivity, impact and excellence in their work, rather than time spent at work or work tasks.

In April 2023, Gartner HR published [“The Secret to Productive Employees? A Radical Shift in Work Flexibility”](#) where they argue that radical flexibility will truly motivate today’s employees.

What is radical flexibility?

“Giving employees flexibility not just when and where they work, but also with whom, on what and how much — helps employees feel autonomous.”

Why it works

“The best organizations manage the natural tension between ensuring employee productivity and providing them a choice of flexible work options, with responsibilities.”

40% increase in the percentage of employees defined as high performers

When organizations deliver radical flexibility, compared with delivering flexibility only around when and where employees work.

Employee empowerment is the path to motivate today's employees

So, what do the top four motivators have in common? Employee empowerment.

What is employee empowerment?

Focuses on autonomy and giving employees more control over how they complete their day-to-day responsibilities. This leads to a key factor in your employee's success: ownership.

If you're struggling with an employee, consider what resources, tools or space will empower them to reach their goals. Instead of commanding them to get it done.

What about "Other?"

You'll notice that one of the options for motivators was "Other." If selected, employees had to explain what other motivators they had. Here is what came up:

- Family
- Proximity to office
- Great co-workers
- Length of employment
- Paying off debt
- Great clients
- Passion about work
- Ease of work



Chapter 2

Motivational leadership for 2024

Managers hold the keys to motivating your employees

We've all heard the phrase "people don't leave jobs, they leave managers." This definitely rings true for today's employees.

- Good managers was the **#1 selection** for "what motivates you the most at work?"
- Bad managers was the **#1 selection** for "what demotivates you the most at work?"

But what does a "good manager" even mean? Definitely different things to different employees. So, we asked respondents:

"What does 'good management' mean to you?"

Here's what they had to say:

Delegating leaders, not micromanagers

Surveyed employees think good managers **guide them rather than order them**.

Further they are willing to "**get their hands dirty**" and actively participate in the day-to-day tasks that need to get done.

- "A good manager not only sets high standards but also **exemplifies them**."
- "Being honest, fair, open-minded, and understanding while also maintaining firm boundaries, structure, enforcing rules and making sure what needs to be done is done."
- "A good manager is someone who is able to lead but also work beside you."
- "Someone that **leads by example** and doesn't ask their employees to do anything that they aren't willing to do themselves."



Genuine care, empathy & support

As discussed in Chapter 1, employees are motivated by work-life balance as they want to be seen **holistically**, as human beings with lives and commitments beyond work.

Similarly, employees want their managers to be **human-centered** and show empathy, care and understanding.

- "To me, good management listens, always willing to help, and takes care of what needs to be taken care of!"
- "Good management means being fair, understanding, and not playing petty."
- "Good management is when a manager actually listens to what their employees say."
- "Understanding what employees actually go through on a day-to-day basis."

Employee recognition & development

Feeling appreciated and recognized for hard work was another consistent theme for good management.

Employees want to be noticed and rewarded for their contributions. They think good management means focusing on growth, recognition for performance and skill development.

- "A good manager shows appreciation towards their team, gives constructive criticism in a positive way, and takes accountability."
- "Acknowledging employees' accomplishments and addressing problems in a timely and fair manner."
- "Growth mindset. Willing to teach, take criticism and new ideas or perspectives."
- "Good management means helping us grow."
- "Being approachable, understanding, caring, and acknowledging our strengths".

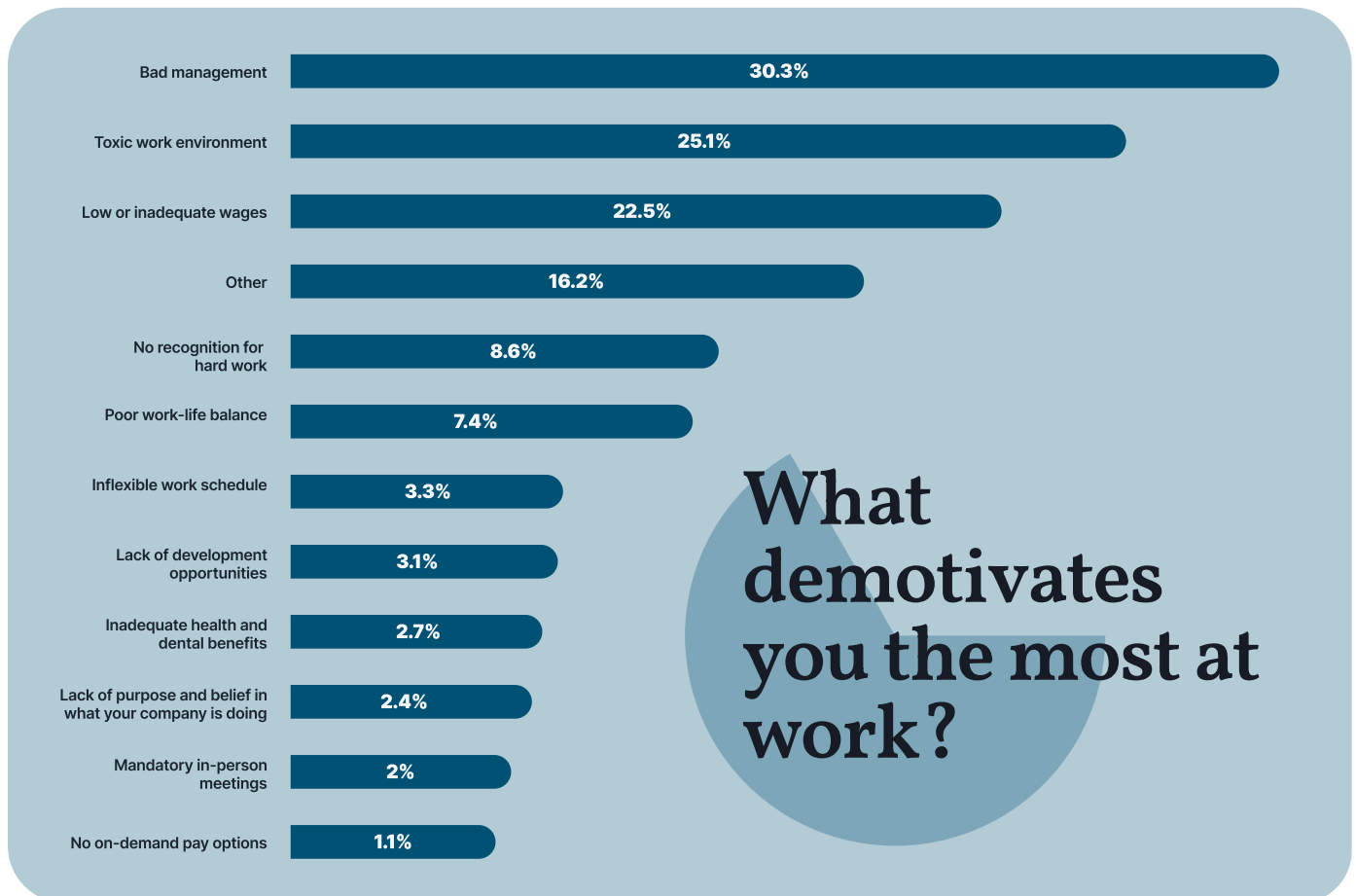
Clear & honest communication

Many respondents emphasized the importance of open and honest communication. They appreciate a manager who communicates effectively, works with them, and talks to them without being condescending.

- "Without clear communication, I get anxious at work."
- "Good management is someone who is open, honest, dependable, and fair."
- "Communication is key. Good management is when the management and employees are on the same page."
- "A leader who isn't afraid of having hard discussions, giving feedback and improving."
- "Willing to teach, take criticism and new ideas or perspectives."

Chapter 3

Top employee demotivators



Working environment is the greatest demotivator for your employees

The top four motivators selected by employees were:



Look familiar? Considering the top motivators discussed in Chapter 1 were good management, adequate salary & wage, work-life balance and flexibility, these results add up.

Each of these factors speak to the working environment your employees are operating in.

What is a toxic work environment?

Since we have already reviewed why and how management, wage and recognition are so motivating for today's employee in Chapters 1 and 2 we'll dive into the #2 demotivator: toxic work environments.

Forbes explains that toxic environments can be characterized as:

Massive turnover

Lack of transparency

Employees pointing fingers at each other

Passive-aggressive behavior

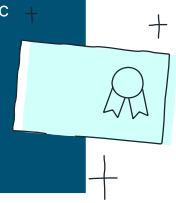
Unmotivated workers

Low team morale

Division among departments

Mindy Shoss PHD

“If I had to distill it down to a core theme, that theme would be fear..toxic workplaces drain all the energy and excitement out of employees and replace it with fear.”



Mindy Shoss, PhD, a professor and industrial-organizational psychologist at the University of Central Florida, summarized toxic work environments to the [American Association of Psychology](#):

Here is what survey respondent had to say when describing why and how toxic work environments are so demotivating for them:

- "When coworkers are very dramatic & toxic...it's too much."
- "Toxicity decreases any person's mental well-being and demotivates your willingness to show up to work."
- "Work drama, work drama and more work drama."
- "I will never work hard in this kind of environment."
- "When management is always quick to blame an employee when they don't really understand because they don't do what we do."
- "Teamwork makes the dream work...nobody benefits from a toxic work environment."

If you are implementing the action items discussed in Chapter 1, you are well on your way to ensuring your working environment stays away from the land of toxic.

Remote work absent from top motivators and demotivators

Interestingly, remote work didn't make the top of the list for employee motivation or demotivation. If we think back to 3 years ago, this would have most likely been different.

We think this indicates that employees have adapted to the **evolving nature of work**, including remote and hybrid arrangements.

Further, many of the employees surveyed work in industries that often don't have fully remote options. Such as food services, hospitality and healthcare.

However, flexibility is still a top motivator for this group of employees. So, continue to offer flexibility when and where possible to accommodate the diverse needs of your team. Remember that flexibility at work **doesn't just mean where employees get their work done**. It also includes [how they reach their goals](#).

What about "Other?"

You'll notice that one of the options for demotivators was "Other." If selected, employees had to explain what other demotivators they had. Here is what came up:

Financial stress

Mental health

Exhaustion

Co-workers working style

Favoritism from managers for other employees

Lack of direction

Stressful work

"Nothing, I love my job"



Chapter 4

Motivating employees with financial wellness

It's clear that wage and salary are top motivating factors for today's employees. Businesses are catching up the fact that they can motivate their employees and spark high performance by financially empowering their employees.

This doesn't just include wage and salary but also [financial wellness and empowerment programs](#).



What is employee financial wellness?

Providing employees access to tools like financial educational resources, budgeting tools, debt management resources, and retirement planning. These resources can reduce employee stress and turnover.

They also financially empower employees to become more financially literate, reduce financial stress, and achieve their financial goals.

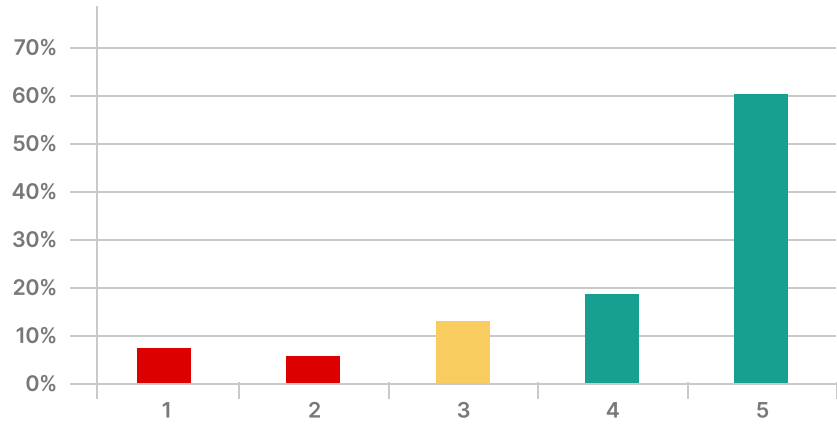
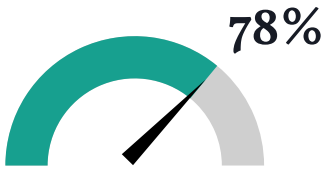
Earned Wage Access: A financial wellness & empowerment tool

A popular employee financial wellness tool for employers is Earned Wage Access. Which empowers employees to access their earned wages ahead of payday.

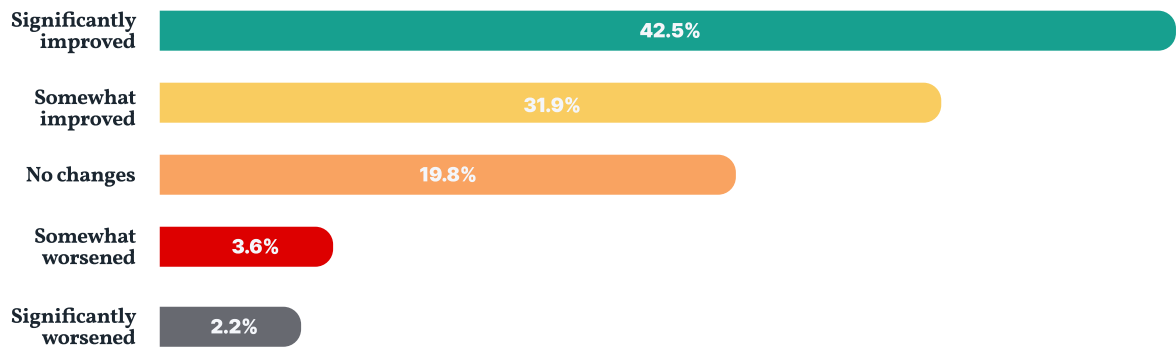
We asked employees, who currently use ZayZoon's Earned Wage Access, a few questions to see the impact of using this tool on their performance, tenure and motivation at work.

“On a scale of 1 to 5, how much does the availability of ZayZoon’s earned wage access motivate you to perform well at work?”

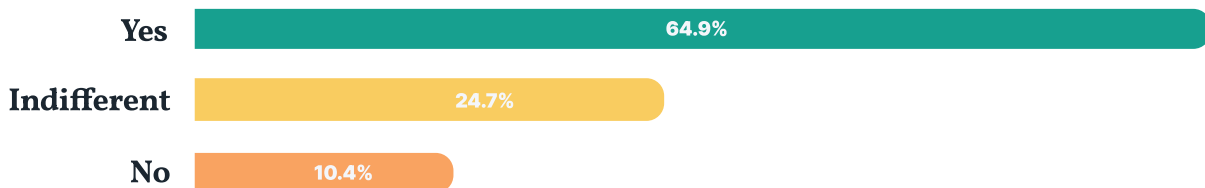
Customer Satisfaction Score



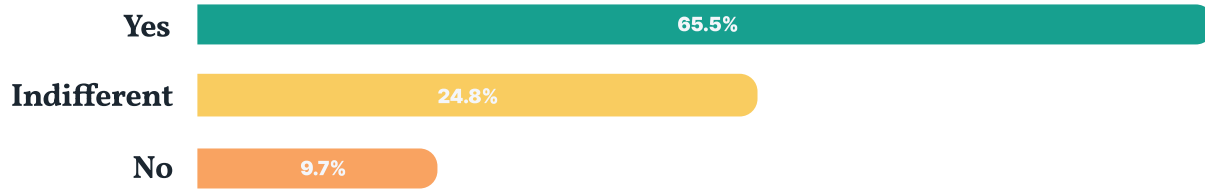
“Has access to ZayZoon’s Earned Wage Access improved your overall financial well-being and reduced financial stress?”



“Would you be motivated to perform better at a job that offers Earned Wage Access (EWA) compared to one that doesn't?”



“Would you choose to work at a job that offers Earned Wage Access (EWA) compared to one that doesn't?”



If EWA is on your wishlist, definitely read [our buyer's guide](#). We provide you with guidance on what to look for, questions to ask vendors, and an in-depth comparison of the space's top vendors.

A path forward

Now that you've made it this far, you should have a deeper understanding of how you can motivate your employees for 2024.

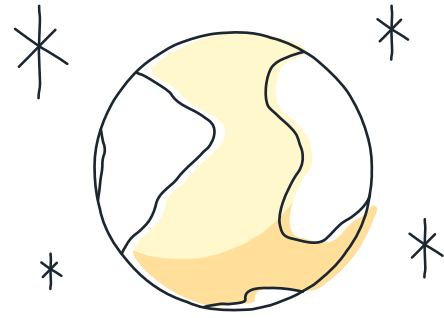
If you are currently struggling with employee motivation, here are some reminders and takeaways to get you in tune with today's employee long-term:

Empower and trust your employees, don't micromanage them.

In times of stress and increasing expectations, it's easy to reach for micromanagement and harsh leadership styles. Give them the tools and flexibility they need and recognize their growth along the way.

Talk to your employees—listen to and apply their feedback, even when it's hard.

The landscape of work is continuously evolving. Regular surveys may not be enough anymore. When your team knows they can put their hand up and be honest with you, you are positioned to be responsive to and ahead of changing employee needs.



Identify the biggest financial stressors your employees are dealing with.

Struggling to pay for meds? Gas prices too high? Cash flow issues? Empower your employees to be financially well and navigate this wild world of inflation and a recession with the right tools.

Finally, if you simply want to talk to a real human being to learn more about how to empower your employees, financial wellness programs and Earned Wage Access or how ZayZoon can help improve your employee motivation feel free to [get in touch](#).

We're always happy to talk.





ZayZoon

About ZayZoon

ZayZoon is the financial empowerment platform for SMBs. With ZayZoon, payday finally comes with the push of a button. It's free for employers and takes only 30 minutes to implement. Employees can use ZayZoon to get paid whenever, however. The platform also offers educational resources and tools to help workers break the paycheck-to-paycheck cycle. And it works. 89% of employees who use ZayZoon report less financial stress and employers who offer ZayZoon boast a 29% reduction in turnover. To learn more, visit ZayZoon at:

<https://www.zayzoon.com/>

