**FINAL EXAMINATION**

**PART 2 – SUMMER 2021**

**SUBJECT: Academic English – Writing (AEG115)**

**Duration: 100 minutes**

Read the two texts and complete the following task.

Write a**n essay of at least 450 words** in response to any aspects related to the readings. ***Use techniques of paraphrasing, summarizing and apply citation standards***.

**When choosing a job, the salary is the most important consideration. To what extent do you agree or disagree?**

**TEXT 1: What Millennials want from work: flexibility, not salary**

*By* **Sophia Bernazzani** -July 14, 2020

*https://www.predictiveindex.com/blog/why-flexibility-is-a-better-perk-than-salary/*

Employee benefits like working from home, flexible work policies, and remote jobs have recently taken over job postings and career pages as competitive benefits to attract up-and-coming talent. Once-novel perks found at startups and tech companies are now becoming standard offerings for companies of all sizes and stages to appeal to millennial talent and the rise in popularity of telecommuting.

Savvy companies are changing human resources policies and benefits to cater to the population that makes up the largest percentage of the workforce: millennials. The digital native population prioritizes work-life balance and employer benefits on an equal—or even higher—level to compensation. According to a study conducted by FlexJobs, many millennials are starting to rank work-life balance and flexibility as more important to them than compensation.

For employers, putting employee loyalty, job satisfaction, and work-life balance first pays off. Benefits like debt repayment programs, paid sabbaticals, and remote work flexibility help companies to attract and retain top talent, lowering costly turnover rates. These perks speak volumes to the overworked, burned out population looking for a respite from the “always on” culture of the digital age.

**Why flexibility is a better perk than salary**

According to the Pew Research Center, more than one-third of the working population is in the millennial generation (those born between 1981-1996).) One research subject from a study by Pentegra evaluating millennial views on employee benefits states, “Benefits should be considered just as much as salary. While they may not seem important now, they will be.” In fact, Pentegra also found that over half of human resources professionals have noticed an increase in millennial candidates asking about benefits during the hiring process.

**Woman at computer**

Research shows benefits help retain millennial employees

In order to retain top employees for over five years, benefits and inclusivity have proven to have more of an impact than superficial perks. LinkedIn reports that strong benefit offerings, like PTO, parental leave, flexible work schedules, and better health care options, are connected with employees staying at companies past the five-year mark. Conversely, perks like game rooms and free food did not have the same correlation. Unlike the cash-strapped previous generations whose main concern for a career change was money, the idea of working from home a few days a week or reimbursement for family planning like egg freezing can relieve some of the mental burdens the younger generation faces.

Recent research shows that 44% of global companies still don’t allow remote work, creating an opportunity to update company policies to reflect a change in what employees are looking for. (Interesting to note: Employees who work remotely at least once a month report being happier than their desk-bound colleagues—and happy employees are more engaged employees!)

While many employers are wary of unstructured or unlimited vacation policies, this extreme-sounding benefit has worked wonderfully for companies like HubSpot, Dropbox, Github, and GE. Deb Henley, founder of Henley Leadership Group, found that by implementing an unlimited PTO policy, her employees were able to create flexible work and vacation schedules. She says that unlimited vacation policies work as long as you have transparency, clear communication, trust, and regular performance evaluation.

**Flexible jobs attract and retain millennial talent**

Gallup reports that 21% of millennials have switched jobs within the past year. Turnover costs average 20% of a mid-level employee’s salary, and hiring and training new employees can be a lengthy and challenging process. It’s in a business’s best interest to attract candidates who will commit to your company and who are interested in growth opportunities, investing in the company, and the benefits that you offer.

While competitive salaries are still a factor, millennials are choosing to prioritize working flexibly and growth opportunities as key factors in considering a potential new job. Pentegra reports that millennials seek out flexible jobs and teammates who will support a hybrid work schedule when making a career or job change.

When compared to baby boomers and older generations in the workforce, millennials are more likely to choose benefits over pay raises. In fact, Glassdoor found that 89% of millennials would choose better benefits over a pay raise.

Glassdoor’s career and workplace expert, Rusty Rueff, urges employers to consider alternatives to traditional forms of compensation and how to keep employees happy. He says, “Employers should be communicating clearly about non-traditional compensation. Recruiters should take note that touting the benefits and perks offered can help win talent of different demographics, industries, and occupations.”

**Millennials and remote work**

Millennials were the first generation to be raised with a steady access to technology. This generation doesn’t think of an office as the only place to be productive and successful. They want to take advantage of modern technology to better balance work and home life, as well as choose an environment in which they can be more productive.

The modern workplace that promotes autonomy, flexibility, and trust will attract and nurture the newest cohort of talent and create a culture of employee-centric benefits.

**TEXT 2: How Can Salary Influence a Worker's Performance in an Administration?**

*By* Chron Contributor - October 2, 2018

*https://work.chron.com/job-satisfaction-remuneration-affect-staff-turnover-25611.html*

People are often motivated by money. The salary a worker is paid by his employer can have a great influence on his performance in the administration. A worker doesn’t simply view his salary as a dollar amount, he sees it as the value his employer places on him as a worker. The level of appreciation he feels can have a direct impact on his overall performance.

Salary and Motivation

A worker is more likely to perform to his potential if he’s happy with the salary he is earning. A person earning a high salary feels motivated to do a good job, because he wants to please his employer to retain his position. His salary brings him a feeling of security, allows him to feel accomplished and gives him a high status ranking that he enjoys. A person is much more willing to put in extra hours at the office if he feels his financial rewards are a fair trade-off.

According to Zeynep Ton, a professor at the MIT Sloan School of Management, interviewed by the Atlantic, research has shown that an employee satisfied with his pay is more productive and motivated, although pay is not the only factor.

**Job Satisfaction Levels**

A well-paid employee feels valued by his organization. He knows management isn’t just paying him to get the job done, he’s also respected for his subject matter expertise. This employee is more likely to be satisfied with his job and not feel the need to look for a similar position with better pay. However, an employee who doesn’t feel like his organization is paying him a high enough salary is much more likely to look for and accept a higher paying position of a comparable nature at another company.

In a Society for Human Resource Management Employee Job Satisfaction and Engagement survey, employees rated compensation as the third most important aspect of job satisfaction.

Impact on Retention Rates

When a company doesn’t pay its employees well, the general office morale is low. Many workers may need to get second job to make ends meet, which leaves them tired, overworked and resentful. Performance rates are typically low, as workers feel little motivation to exceed standards and absentee rates tend to be high. Employee turnover in these companies is often very high, as people don’t want to work for a company paying below industry standards.

In a CNN Money article, a Costco employee noted that he's stayed working at the company for a number of years because of the decent wages and benefits he receives.

**Effect of Performance-Based Pay**

The advantages of a high salary can often be eclipsed by performance-based pay. Using a performance-based pay strategy can provide a worker with extra motivation to do his job to the very best of his ability. This can be an effective way to align a worker’s incentive to earn additional monetary bonuses with the goals of the company.

If he knows he will receive extra money when achieving a target set by his supervisor, it’s likely he’ll do everything in his power to exceed expectations. Writing for Inc., CEO Michael Alter notes that an incentive program can increase employee productivity and create a sense of shared responsibility among the team.