

RESCUING STRANDED CAREERS

A Roadmap for Leaders to
Drive Employee Growth

Right Management's 2024 State of Careers Part 3



INTRODUCTION

Today's employees find themselves on a career journey without a map. With inconsistent guidance, a lack of formal support, poorly defined career paths and limited visibility into opportunities within organizations, they struggle to navigate their professional growth. This absence of direction leaves employees unable to chart a clear path for the career development and skill-building they seek. These are the key findings of Right Management's latest State of Careers report, based on a survey of over 400 leaders and 1,000 employees across the United States and Canada. Additionally, we conducted third-party interviews with HR leaders from major organizations in North America to gather their perspectives on employee career support.



Leaders are once again out of touch — and this oversight could be costly. Many believe their current career management strategies are effective, assuming employees have the support they need to grow and thrive. However, without reimagining and implementing a more robust career management strategy, leaders risk leaving their workforce lost and stranded. The result could be reduced employee satisfaction, diminished engagement and future retention challenges, as employees continue their journey without a reliable compass.



I have friends who are at senior director and VP levels who have no idea how they [employees] get promoted. They have no concept, they have no talent development plan, they have no idea of the milestones required, there's complete frosted glass in front of them. What are you reviewing me on? What are the milestones I need to hit? What is the criteria?

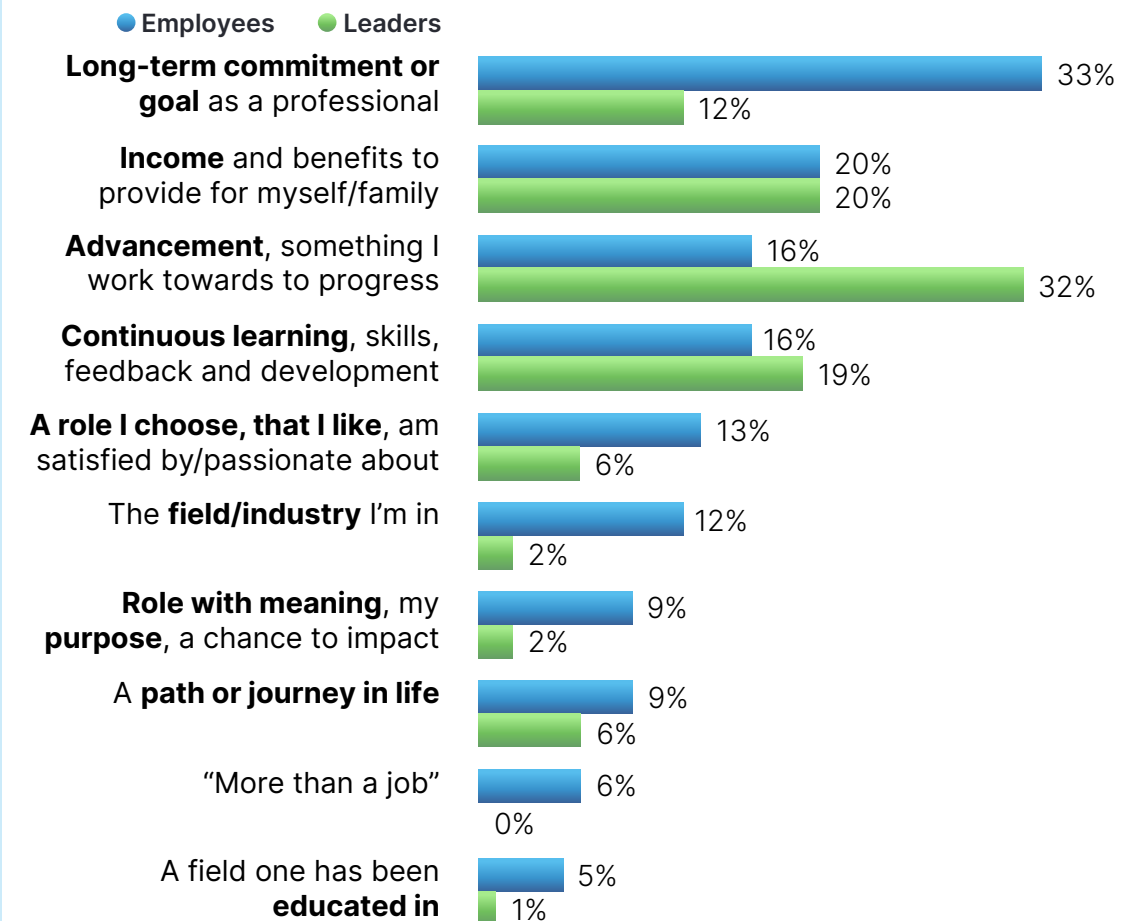
- Chief People Officer, U.S. IoT Technology Firm

FOR WORKERS, A CAREER IS A LIFE-LONG PROFESSIONAL JOURNEY. FOR LEADERS, A CAREER IS ABOUT ADVANCEMENT.

In our previous State of Careers report, “Money Can’t Buy You Loyalty,” we found that careers are a key driver of employee engagement and that employees have various definitions for their careers. The majority view careers as multidimensional, evolving in multiple directions over time rather than following a straight, linear fashion. This makes personalized, one-size-fits-one support models essential for providing employees with the guidance they need to achieve their career goals, whether those goals involve growth, learning or advancement.

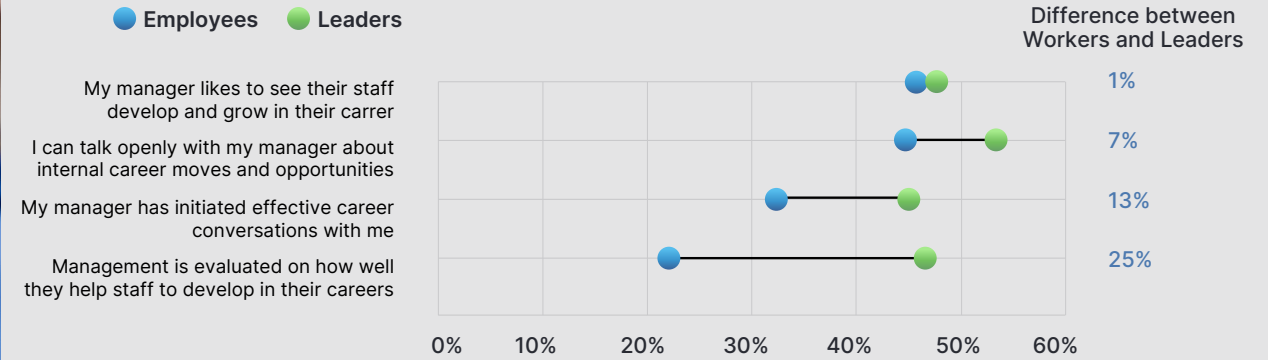
When we asked leaders about their views, it became evident that their definition of career success differed from that of employees. Leaders tend to overestimate the importance of advancement, believing it to be employees’ primary concern. In reality, employees value long-term professional growth more highly. As a result, leaders often focus their career support efforts on the wrong solutions. They often emphasize a traditional career path of advancing up the ladder instead of a more dynamic lattice of opportunities that align with each employee’s unique skills and interests.

HOW EMPLOYEES AND LEADERS PERCEIVE CAREERS





EMPLOYEE PERCEPTIONS ON THE EFFORTS OF THEIR LEADERS



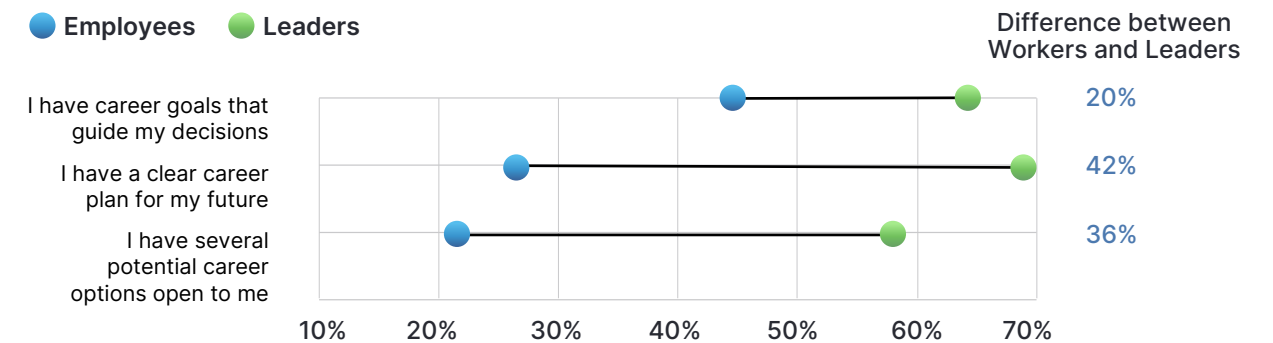
MISMATCHED REALITIES BETWEEN EMPLOYERS AND EMPLOYEES

Many employees do not recognize the efforts leaders are making to support their careers. While nearly half of leaders believe their organizations foster a culture of career support, only about a third of employees report that their managers have initiated effective, individualized career conversations. Additionally, most employees feel that managers aren't being evaluated on how well they support career development.

NAVIGATING CAREERS WITHOUT A MAP

The disconnect between leaders and employees persists when looking at career planning, exposing that employees are navigating an unknown career landscape with little direction. According to our research, while 69% of leaders believe their employees have a career plan, only 27% of employees actually report having one. Worse yet, employees underestimate the career options open to them: more than half of leaders see several career options for employees, but less than a quarter of employees are aware of these options.

EMPLOYEES ON CAREER PLANNING



Clear career plans are crucial to boosting employee engagement and, consequently, organizational success. Employees with well-defined career plans were more likely to seek training (57%) or internal job opportunities (44%), which helps mitigate retention issues.

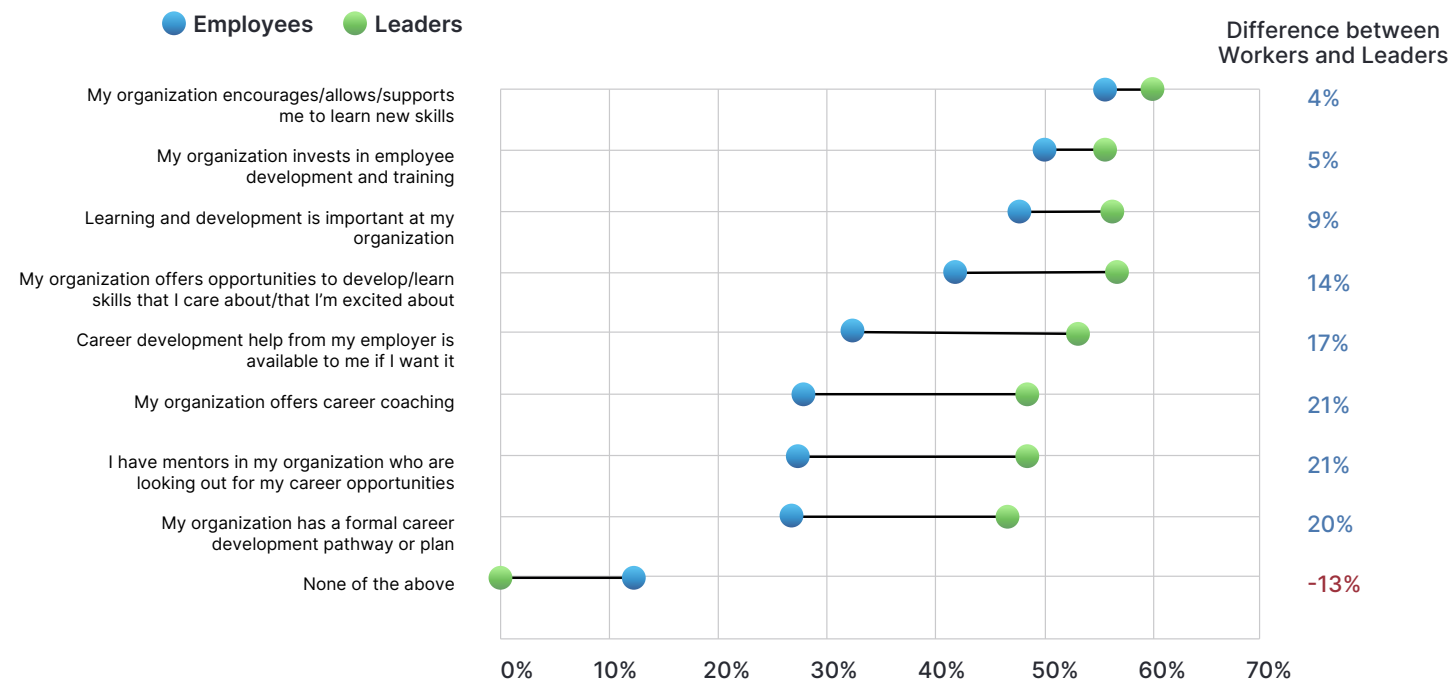
I HAVE MY OWN PERSONAL CAREER GOALS WHICH GUIDE MY DECISIONS



LOST AND STRANDED: CAREER SUPPORT AND RELIABLE ADVICE ARE HARD TO FIND

It's no wonder many employees lack clear career plans. After all, they aren't getting the support they need, leaving them feeling stranded, lost and alone. Based on our data, employees and leaders differed significantly in their perceptions of career support availability. While roughly 50% of leaders noted the availability of career development support, career coaching, mentorship and formal career development pathways and plans within their organization, only about 30% of employees knew of their existence.

EMPLOYEE AND LEADER PERCEPTIONS ON CAREER SUPPORT

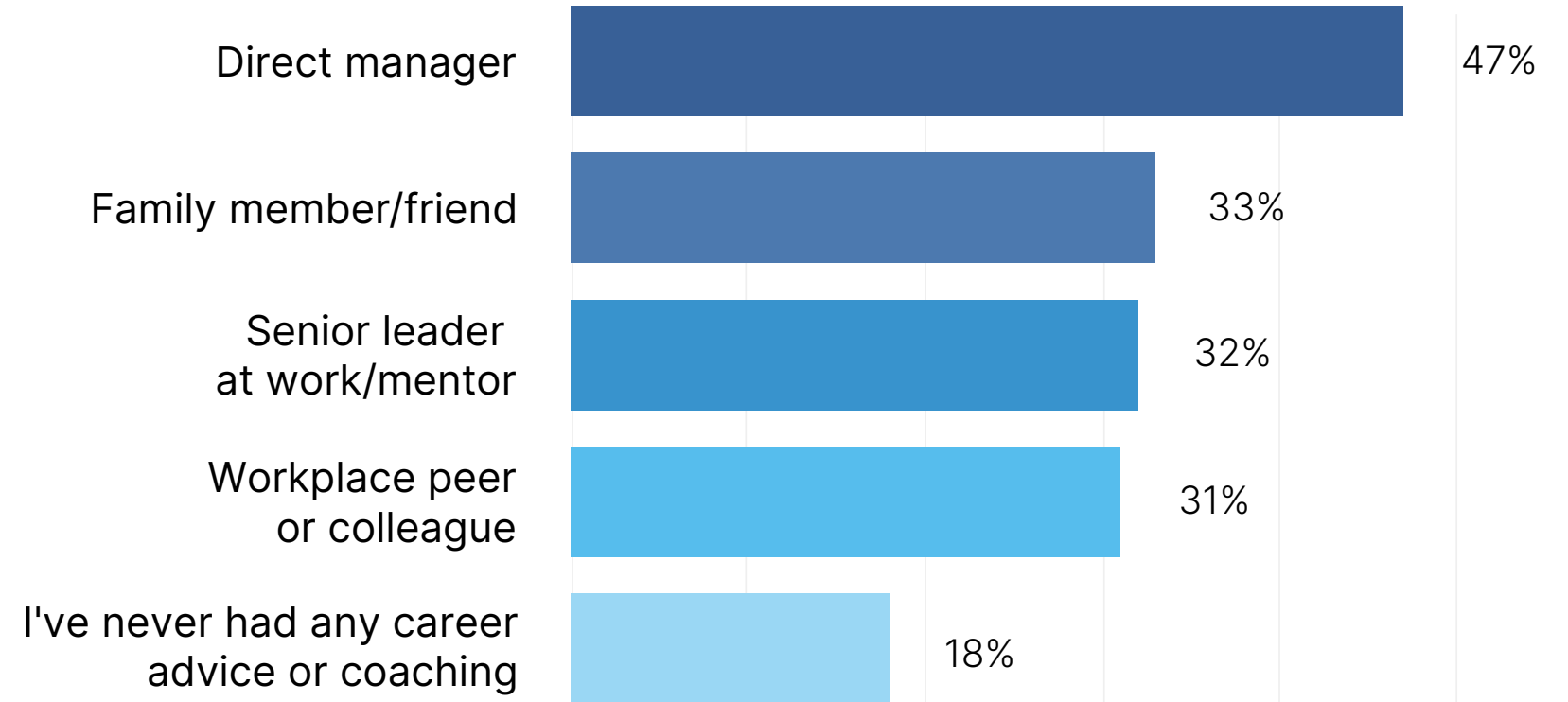


Just as career support resources are hard to find, so is quality career advice. When asked about what career advice they've received, employees frequently referenced advice from work colleagues, close friends and family. Of this advice, respondents believed insights and feedback from coworkers to be the most helpful (e.g., direct manager, senior leader or workplace peer). Unsurprisingly, given the lack of formal support, **almost a fifth of respondents stated that they've never had any career advice or coaching.**

This gap in support places a critical responsibility on managers, who play a vital role in providing career guidance and feedback. The effectiveness of this advice depends heavily on the manager's coaching abilities and the strength of their relationship with each employee.

Where an employee gets advice also significantly affects their likelihood of having a career plan. Our findings show that 41% of individuals who received guidance from qualified career coaches, and 31% of those who received guidance from colleagues at work, have career plans—significantly higher percentages than the likelihood to have a career plan within those who report never having received career advice or coaching (18%).

MOST COMMON SOURCES OF CAREER ADVICE



I fundamentally believe there's a huge difference between career advice and career coaching. Career advice is, I tell you, "Go do it." Career coaching is I'll walk with you in your journey to help you navigate the roles, which is fundamentally very different.

- Global CHRO for Multinational Industrial Manufacturing Firm

5 QUESTIONS TO SHAPE YOUR CAREER MANAGEMENT STRATEGY

To bridge these gaps, we recommend that organizations take a strategic approach to career support, advice and coaching. Consider asking the following questions to shape your career management strategy:

1. Where should employees receive advice?
2. Who is qualified to provide reliable and accurate guidance?
3. What should this guidance include?
4. How are leaders being supported, and do they have the coaching skills necessary to meet employee needs?
5. What existing career supports are currently available to employees (e.g., career paths, internal roles, mentoring opportunities)?



FINDING YOUR WAY

KEY TAKEAWAYS AND RECOMMENDATIONS

As highlighted in our State of Careers series, the stakes for organizations have never been higher, particularly given the growing disconnect between leaders and the needs of today's workforce.

- **Leaders believe** their employees are engaged, but this is an illusion. In reality, employee engagement is in crisis.
- **Leaders think** that pay increases, perks and benefits are the keys to job satisfaction and loyalty. However, employees are more motivated by talent development, career opportunities and a strong organizational fit.
- **Leaders feel** confident they're providing adequate career planning support. Yet, employees often feel lost, stranded and lacking the tools needed to navigate their careers.



These gaps pose serious risks to organizations, leading to diminished job satisfaction, lower engagement and, ultimately, challenges in productivity and retention.

So, what steps can organizations take to close these gaps and equip their employees for meaningful, successful careers? Specifically, how can leaders help employees construct well-defined career maps that align with their professional goals, and guide them in charting new paths within the organization?

Below, we outline key recommendations based on our findings to help leaders enhance their career management strategy:

- **Broaden the Definition of Career Growth:** Align career growth with employee expectations by supporting both in-role development, lateral moves, and opportunities for advancement.
- **Increase Clarity and Visibility into Career Paths:** Assist employees in building clear career maps by providing transparent access to career options and personalized career planning support.
- **Establish a Reliable Career Guidance Framework:** Develop a clear strategy for delivering consistent career guidance, ensuring support comes from multiple sources beyond just direct managers.
- **Prioritize Developing Leaders as Career Coaches:** Invest in leadership development focused on coaching employees in their career journeys, as this has the most direct impact on engagement and career success.

ABOUT THE REPORT

A global talent development leader for over 40 years, Right Management is pleased to continue our tradition of delivering data-driven insights to clients with our State of Careers reports. We teamed up with Reputation Leaders to deliver insights on the state of careers across North America. Our aim is to help HR executives and industry leaders make actionable and informed business decisions to ensure their employees grow and organizations thrive.

This report is based on an independently commissioned survey conducted in January 2024 of 401 leaders and 1,002 employees across the United States and Canada. Right Management's proprietary State of Careers research provides new insights into critical workforce questions to keep organizations competitive in the long run.

In this report, we determined engagement based on responses to a series of 10 questions, including dimensions such as satisfaction, belonging and commitment to their organization. Fully engaged individuals were those who strongly agreed with at least three of the 10 statements. Somewhat engaged individuals strongly agreed with one to two statements. Disengaged individuals did not indicate strong agreement with any of the questions.

Leaders estimated engagement by responding to the same questions on behalf of their organization. Those who strongly agreed with at least three of the 10 statements were considered to have an organization that is fully engaged. Leaders strongly agreeing with one to two statements were considered to have somewhat engaged organizations, and organizations were considered disengaged when leaders did not indicate strong agreement with any of the questions.

The employee engagement model was based on 30 factors and an engagement index derived from an average of 10 questions on a five-point scale. Using a linear regression validated by a deep forest learning model, we achieved an R-squared value of 0.6403 after excluding the 10% most outlying observations, resulting in a final sample of 889 observations. This model explains 64% of the variance in the data.

Similarly, a relative importance model was applied to the same 30 factors for leaders. After removing the 10% most outlying observations, the linear regression for the remaining 353 observations yielded an R-squared value of 0.5952, explaining 60% of the variance in the data.

ABOUT THE STUDY'S PARTICIPANTS

- 401 leaders; 1,002 employees
- 75% from the United States; 25% from Canada (weighted)
- All from companies with more than 1,000 employees

All from a mix of industries, including IT, Financial and Business Services and Manufacturing

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