

EMPLOYEES WOULD LIKE TO SKIP THE OFFICE PARTY AND HEAD STRAIGHT FOR THE CASH



Employers offer all types of perks during the holiday season, each of the benefits of varying degrees. One of the more common bonuses from employers is the office holiday party held at a restaurant or sometimes without leaving the office. A recent survey posted on the Glassdoor website shows that most workers would opt for a much different kind of bonus to help celebrate the holidays. The most popular choice among the employees surveyed was a cash bonus, reaching nearly two-thirds at 72 percent. Sixty-two percent would be happy with a raise in salary, while 32 percent would prefer paid time off without exhausting any vacation days. A gift card for groceries sounded good to 23 percent of employees, and 14 percent would enjoy working from home for a year. Additional coveted holiday gifts from the boss included company stock or shares (11%), a health care subsidy (10%), a gym membership (8%), a commuter subsidy (3%), and a gold watch or similar accessory (2%), with two percent selecting "Other." And there are still those four percent of employees who would like the holiday party – so long as there's an open bar. The company stocks and shares seemed to be favored more by men than women, with 16 percent for the men but only six percent for women. A greater number of women liked the idea of working remotely for a year (18 percent, compared to 11 percent for men), as well as grocery gift cards (29% women and 18% men). Almost two-thirds of the employees stated that they are eligible for cash bonuses this year. Of that group, over half (58%) are anticipating their bonus, while 39 percent do not believe that they will receive it and 12 percent are uncertain. Twenty percent of the employees expecting a bonus believe it will be more than the previous, with 13 percent of employees anticipating less and 22 percent not sure. More men than women reported a bonus eligibility, and while almost twice as many women than men were unsure how much the bonus would be, more men expected their bonus to stay the same. "Until we see the impacts of The Great Recession further recede, when it comes to what employees want, it starts with cash and other financial perks to make sure that ends can be met over the holidays," said Rusty Rueff, Glassdoor career and workplace expert. "It may not be sexy, but even a nominal amount – a gas or gift card, or an extra day off that an employee can use at their discretion to compensate for the extra hours they have been putting in – will likely go much farther in boosting morale than a holiday party. Now is the time to listen closely to what employees need and respond accordingly." The online survey was conducted by Harris Interactive for Glassdoor. There were 2,574 U.S. adults (18 and older) who participated, with 1,495 of the participants employed full-time, part-time and/or self-employed. The survey took place on November 3-7, 2011.