

14 December 2023

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Salary Survey 2024 conducted by Robert Walters

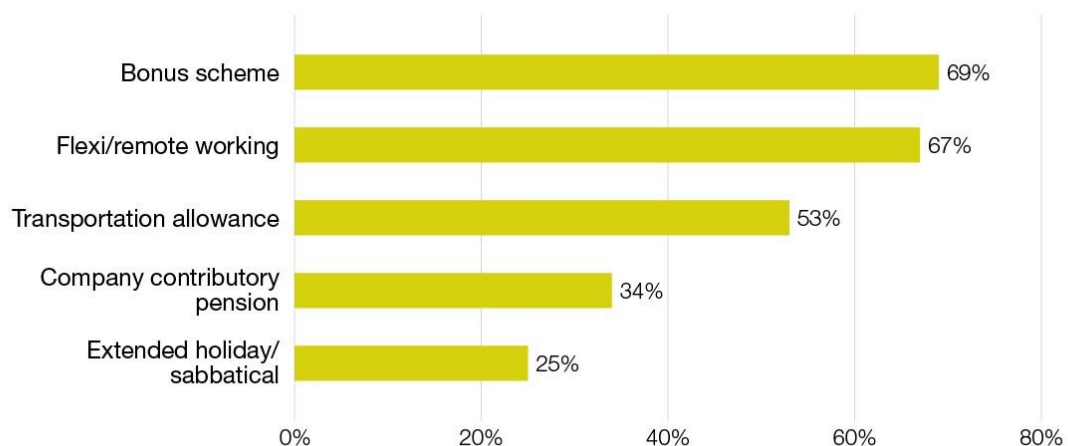
On 14 December, specialist professional recruitment firm Robert Walters Japan announced results of 'corporate benefits' from its Salary Survey 2024.

The survey asked employee's view on the state of welfare benefits at their company and how benefits are used as a measure to attract talent, and avoid turnover, in Japan's severely talent-short labour market.

Employees consider bonus schemes important when changing jobs

69% of employees surveyed said that bonus schemes are the top priority company benefit they consider when looking for a new job, closely followed by flexible/remote working capabilities (67%), and travel expenses in third place at 53% (i.e. if the company covers commuting costs to or from work). See graph below for top 5 considered most important.

Top 5 benefits most important to you when accepting a new job offer



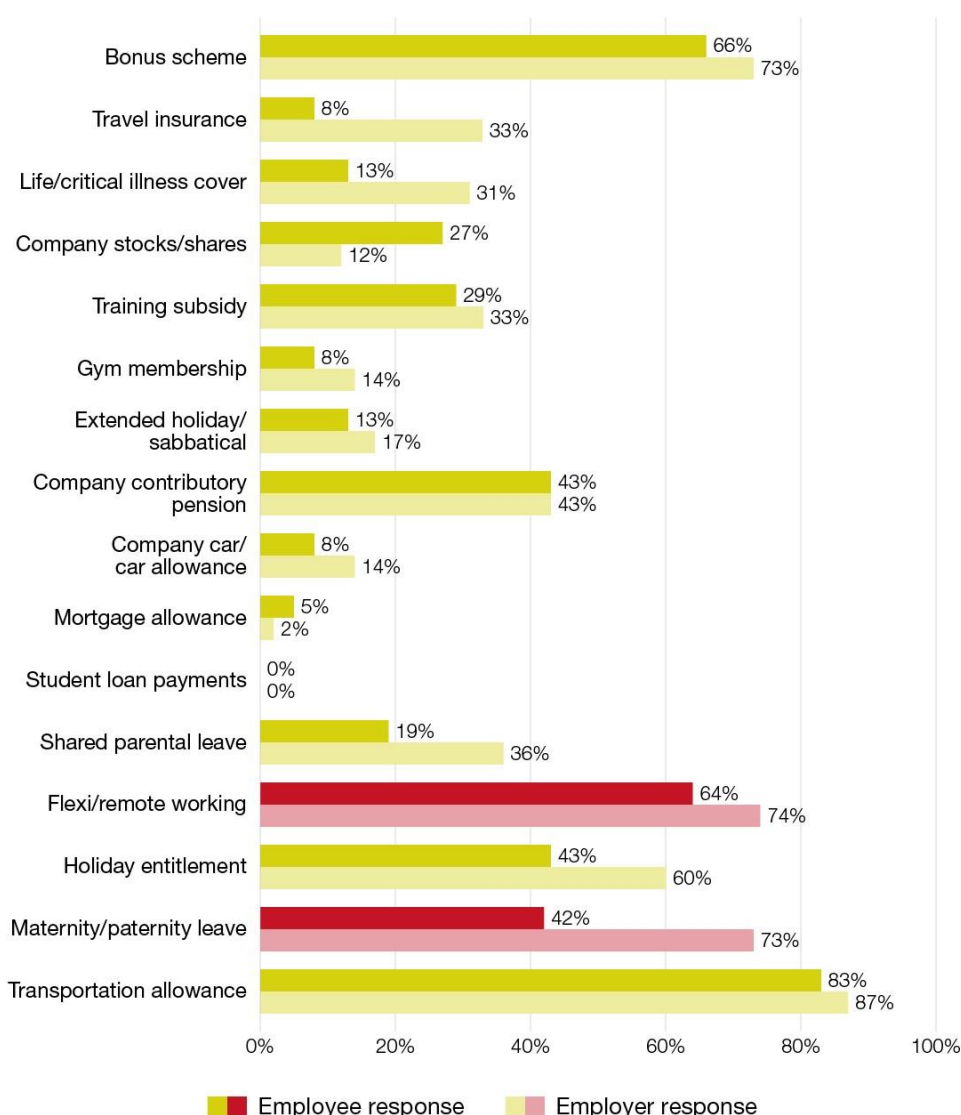
Companies have benefit programs in place, but employees really using them to the full?

The survey also found that employees do not know, or have little awareness about, the benefit programs their company has in place, despite companies saying they have implemented several of such programs (see graph below).

For example, only 42% of employees were aware of their company's "Maternity and parental leave"

system, despite 73% of employers said they had introduced and offered this to their employees. Similarly, 74% of employers said they had introduced a flexi or remote working system, but only 64% of employees said they knew about it. These two notable differences in responses between employer and employee, and for the results of other benefits asked about during the survey (refer to graph below for full details), indicate there is a gap in the awareness of benefit systems from the employee side, so employers need to make more efforts to promote them more effectively so employees can make full use of them.

Which of the below benefits are included in your current employment offer?

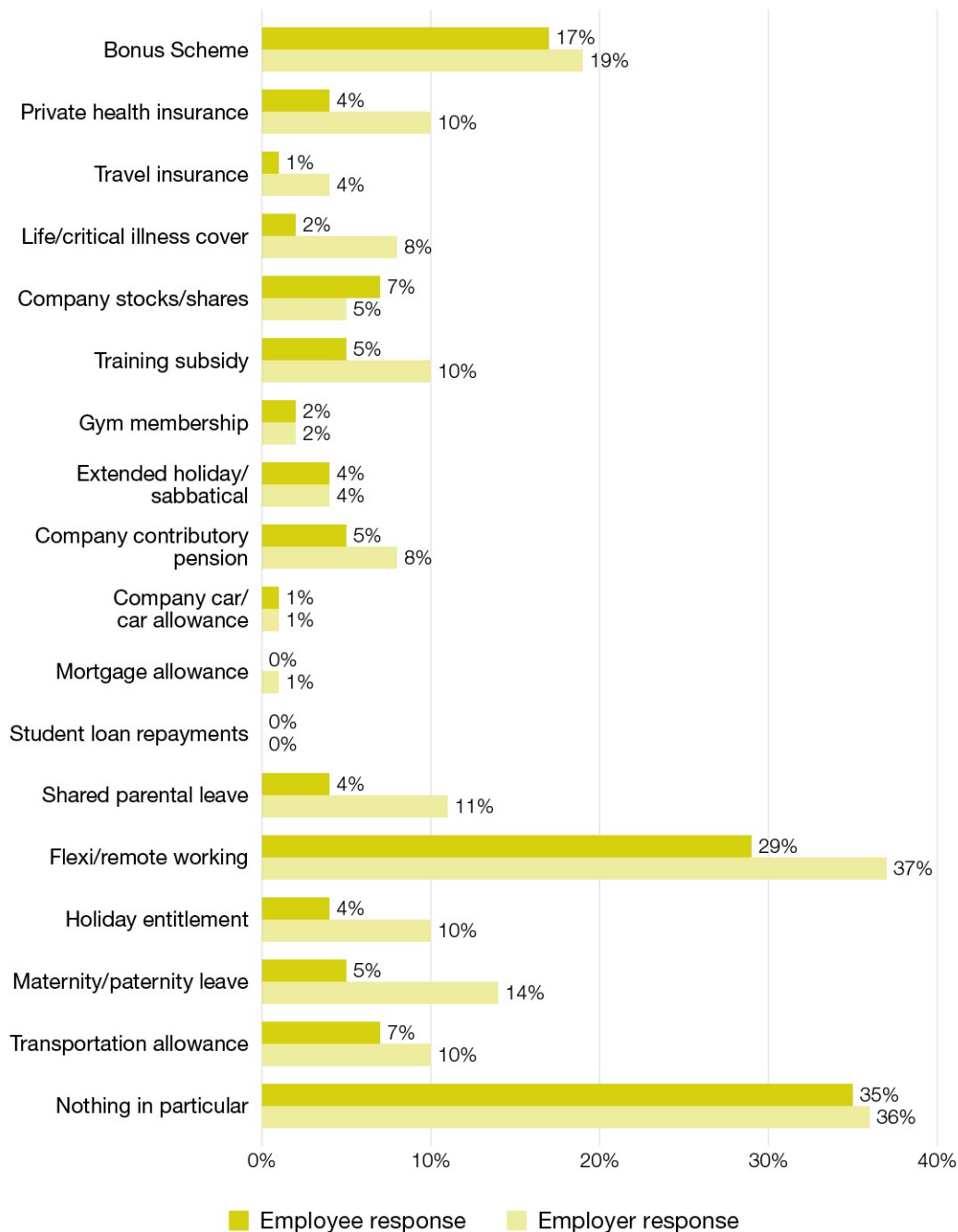


Company benefits as a means of attracting top talent and reducing turnover

When asked what benefits their companies have expanded or introduced in the past 18 months to overcome staff shortages and improve turnover, 37% of employers said 'flexible/remote working'. This

was followed by 36% saying 'nothing in particular' and 19% saying 'bonus schemes'. On the employees' side, there does not seem to be a significant difference in perception of new way to attract or retain talent, with 'nothing in particular' (35%), 'flexible/remote working' (29%) and 'bonus schemes' (17%) coming in first, second and third respectively. This indicates there is alignment on expectations on both sides for how company benefits are views to attract talent and reducing turnover.

In the past 18 months which benefits have been enhanced or have you additionally started to receive?



In short, these findings show that employees consider the benefits offered by their companies to be important, and although companies are trying to make it easier for their employees to work, both

employers and employees are not making the most out of benefit programs currently in place. Moving forward, employers need to go beyond just introducing benefits programs to their employees; they need to create more innovative ways for employees to have full awareness of them, so they are using benefits available more actively to get the best out of them for both their professional and personal lives.

(Survey period: September to October 2023, Target: Domestic and foreign-affiliated companies in Japan n=170; Company employees registered with Robert Walters Japan and living in Japan n=1,423)

About Robert Walters Japan:

Established in London, United Kingdom, in 1985, Robert Walters is a specialist recruitment consultancy with operations in 31 countries around the world. Robert Walters Japan established its Tokyo office in 2000 and Osaka office in 2007. For over 20 years, we've been a driving force in the Japanese bilingual recruitment market, providing high quality candidates for our clients and access to the best jobs. Our consultants are experts in their respective industries and work in teams to provide recruitment consultation services across a wide range of industries and job categories.

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