

# ATTRACTING TALENT 2024

WHAT TODAY'S EMPLOYEES REALLY WANT

A collaborative study by:

the  
**stepstone**  
group

Kienbaum 

Institut **Kienbaum@ISM**  
Leadership & Transformation

# CONTENTS

---

Preface .....	3
Executive summary .....	4
01 Introduction and description of the model .....	6
02 Random sampling methodology .....	7
03 The state of the labor market 2024 .....	8
04 Ranking by age group .....	9
05 Ranking by occupation group .....	13
06 Gender-specific differences .....	16
07 Breakdown of the factors and comparison in practice .....	17
08 Conclusion and recommendations .....	22
Sources/publishing details .....	24

## PREFACE

---

Labor market participation in Germany is currently at an all-time high [1]. Yet despite this record level, many companies find themselves unable to meet their personnel requirements. In fact, more than half of all companies currently view worker shortages as a business risk [2]. Competition to obtain the best talent is therefore fierce, and it is more important than ever that recruiters understand their target groups, so that they can win their services and keep them for the long term.

Our collaborative study conducted by The Stepstone Group and the Kienbaum Institute @ ISM for Leadership & Transformation has a clear objective: we want to identify the key factors that attract top talent and make them want to stay with a company. Our focus here is on people's individual needs and requirements. By approaching the issue from this perspective, we are aiding the development of more effective strategies for recruiting and retaining employees.



**DR. TOBIAS ZIMMERMANN**

LABOR MARKET EXPERT AND HEAD OF INSIGHTS  
THE STEPSTONE GROUP



**PROF. DR. WALTER JOCHMANN**

MANAGING DIRECTOR AND PARTNER  
KIENBAUM CONSULTANTS INTERNATIONAL GMBH

---

*"We are currently facing the immediate effects of labor shortages, a situation set to intensify in its consequences as our societies begin to shrink in the future. Staying ahead in the competitive landscape necessitates an approach that transcends the simplistic, one-size-fits-all methodology. Now, more than ever, it is imperative for employers to effectively cater to the varied needs present in different career phases."*

---

*"In many industries, the people factor – the availability of highly motivated, well-qualified staff – is the key driver of success. This means that personnel risks, including insufficiently attractive employers, unfilled positions, unwanted terminations, internal demotivation and psychological insecurity are real danger factors that result in high costs – and all of these things need to be managed. And avoided."*

# Key findings

- > Sooner rather than later: Not only is people's readiness to change jobs in today's labor market high – people are also moving quickly.
- > One in two job seekers hopes to find a new job and start work by June 2024.

- > As a result, the real question is: who will succeed in gaining these workers' services and retaining them in the long term?
- > Additionally, worker shortages mean that 80% of recruiters are dealing with lost productivity and increasingly competitive job markets.

- > It is high time that the needs and requirements of the various age and occupation groups among job seekers be studied more closely, because the things people are looking for in a job change over the course of their careers and lifetimes: in the beginning, the spotlight is on self-realization, with social needs coming to the fore later in life.

- > Companies that want to come out on top in the competition for skilled staff can set themselves apart by employing a customized approach that addresses potential employees' varying needs. And remember: subtle nuances can make all the difference.



### About the study

This collaborative study by The Stepstone Group and Kienbaum Institute @ ISM for Leadership & Transformation assesses the needs and requirements of employees based on Maslow's Hierarchy of Needs.

What exactly do employees expect of their employers in 2024? Are there differences between age groups or professions? And what do companies need to look out for to be able to satisfy individual needs?

A quantitative questionnaire was developed based on prior qualitative interviews and an exhaustive review of literature. More than 8,400 responses were collected between January 23, 2024 and February 1, 2024 in the context of an online survey. The respondents divided themselves into three groups: (1) Attractiveness – Job seekers who want to change jobs in 2024, (2) Loyalty – Employees who want to stay with their employer in 2024, and (3) Practice – Recruiters who assess the needs of job seekers.

The survey results were weighted according to the Mikrocensus, a nationwide statistical survey of the German population, to ensure that they are representative of the German workforce in terms of both age and gender.



# Introduction and description of the model

Our starting point is Maslow's Hierarchy of Needs, a well-known model that assigns human needs and motivations to five levels of a pyramid: physiological needs, safety and security needs, love and belonging, esteem, and self-actualization. Our aim was to apply these needs to the workplace and to determine the degree to which these needs differ between job seekers in 2024 (Group: Attractiveness) and the needs of employees who wish to remain with their employers in 2024 (Group: Loyalty). In general, if employees' needs are met, this not only increases their satisfaction with a potential job offer, but also their satisfaction with their work and their productivity.

In contrast to the original model, we do not assess the workplace solely as a rigid hierarchy in which the fulfillment of the first level is the prerequisite for the subsequent level. We instead view the levels as categories to which various levels of importance are assigned. In doing so, we take into account the complex and individual nature of human needs. We used these theoretical constructs to develop a model in which each category of needs contains two workplace factors. These factors were then surveyed in detail to decipher their concrete characteristics and interpretations.

FIGURE 1 – THE FIVE NEEDS STUDIED AND THEIR TEN WORKPLACE FACTORS

Categories of needs >	Physiological needs		Safety and security needs		Love and belonging		Esteem		Self-actualization	
	Remuneration	Work environment	Pension and insurance	Job security	Corporate culture	Team culture	Management	Feedback & reputation	Career & development	Work-life balance/integration
Workplace factors >	<b>Remuneration</b> <ul style="list-style-type: none"> <li>&gt; Benefits</li> <li>&gt; Fixed salary</li> <li>&gt; transparency &amp; fairness</li> <li>&gt; Individual performance-related pay</li> <li>&gt; New remuneration models</li> <li>&gt; Shares in the company</li> <li>&gt; Company-based performance-related pay</li> </ul>		<b>Pension and insurance</b> <ul style="list-style-type: none"> <li>&gt; Workplace health promotion</li> <li>&gt; Employee insurance benefits</li> <li>&gt; Corporate and private pensions</li> <li>&gt; Occupational reintegration management</li> <li>&gt; Private insurances</li> <li>&gt; Capital accumulation benefits</li> </ul>		<b>Corporate culture</b> <ul style="list-style-type: none"> <li>&gt; Corporate social &amp; environmental responsibility</li> <li>&gt; Fairness &amp; equal rights</li> <li>&gt; Flat hierarchies</li> <li>&gt; Inclusion &amp; diversity</li> <li>&gt; Culture of innovation</li> <li>&gt; Performance orientation</li> <li>&gt; Knowledge &amp; learning culture &amp; acceptance of mistakes</li> <li>&gt; Team spirit</li> </ul>		<b>Management</b> <ul style="list-style-type: none"> <li>&gt; Empathy</li> <li>&gt; Individual esteem</li> <li>&gt; Inspiration &amp; motivation</li> <li>&gt; Intellectual stimulation</li> <li>&gt; Managing up</li> <li>&gt; Role-model function</li> </ul>		<b>Career and development</b> <ul style="list-style-type: none"> <li>&gt; External development opportunities</li> <li>&gt; Internal job rotation &amp; possibilities for intracompany transfers</li> <li>&gt; Career path &amp; advancement</li> <li>&gt; HR responsibility</li> <li>&gt; Personal development</li> <li>&gt; Purpose of the organization</li> <li>&gt; Autonomy</li> <li>&gt; Meaningfulness of the job</li> <li>&gt; Further development of qualifications/skills/tools</li> </ul>	
	<b>Work environment</b> <ul style="list-style-type: none"> <li>&gt; Well-equipped facilities &amp; workplaces</li> <li>&gt; Generous vacation days</li> <li>&gt; Clear overtime rules</li> <li>&gt; Mobility offers</li> <li>&gt; Location</li> <li>&gt; Catering facilities</li> </ul>		<b>Job security</b> <ul style="list-style-type: none"> <li>&gt; Future skills</li> <li>&gt; Lifelong learning</li> <li>&gt; Stable employment contracts (open-ended)</li> <li>&gt; Company's structural stability</li> <li>&gt; Systemic relevance</li> <li>&gt; Diverse company profile</li> </ul>		<b>Team culture</b> <ul style="list-style-type: none"> <li>&gt; Defined roles</li> <li>&gt; Empowerment</li> <li>&gt; Feeling of community</li> <li>&gt; Interdisciplinarity</li> <li>&gt; Internationality</li> <li>&gt; Teamwork</li> <li>&gt; Transparent/open communication within the team</li> <li>&gt; Events &amp; activities</li> </ul>		<b>Feedback and reputation</b> <ul style="list-style-type: none"> <li>&gt; Awards and certifications</li> <li>&gt; Industry leadership and success stories</li> <li>&gt; Employer's image and reputation</li> <li>&gt; Public recognition and standing as an employee</li> <li>&gt; Positive customer and partner references</li> <li>&gt; Positive, open feedback culture</li> <li>&gt; Reputation of the position/team within the company</li> </ul>		<b>Work-life balance/integration</b> <ul style="list-style-type: none"> <li>&gt; Family-friendliness</li> <li>&gt; Flexible work location (office/home)</li> <li>&gt; Flexible working hours</li> <li>&gt; Flexible hierarchies/structures</li> <li>&gt; Flexible work models (daily scrums)</li> <li>&gt; Sabbaticals etc.</li> <li>&gt; Autonomous work structure</li> <li>&gt; "Workation"</li> </ul>	

## 02 RANDOM SAMPLING METHODOLOGY

FIGURE 2 – GROUPS WITHIN THE STUDY



FIGURE 3 – GENDER

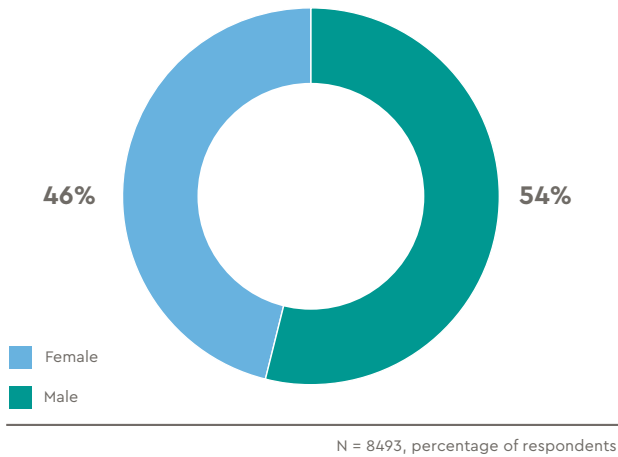


FIGURE 4 – AGE GROUPS

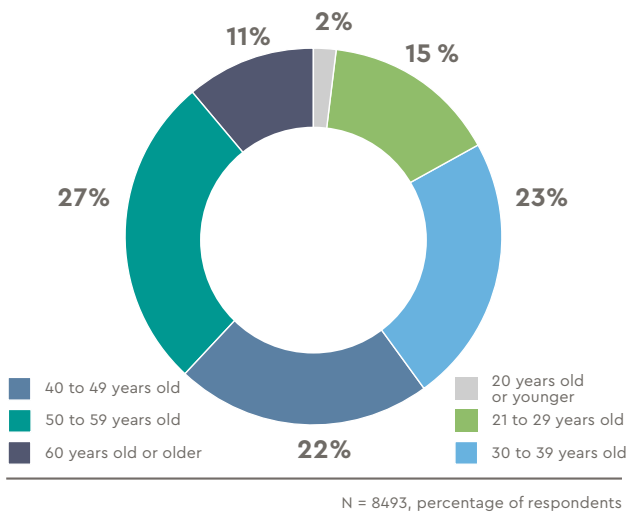


FIGURE 5 – EMPLOYMENT

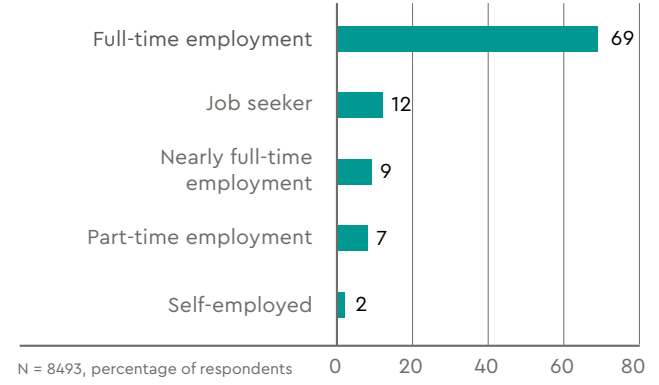


FIGURE 6 – VOCATIONAL

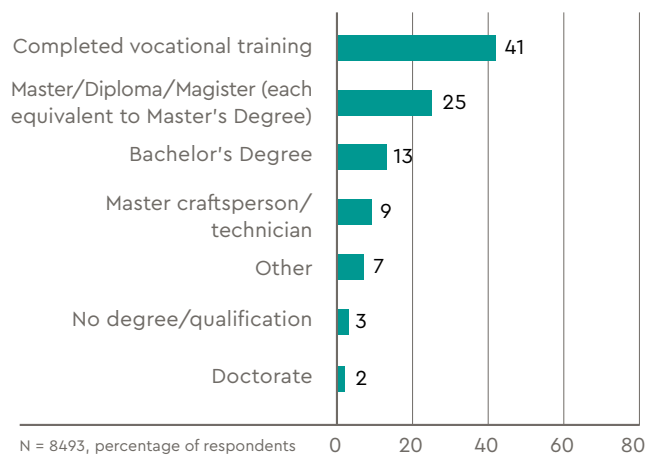
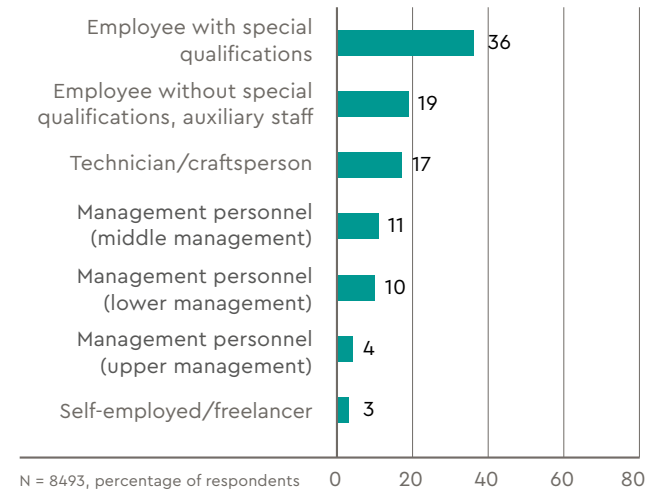
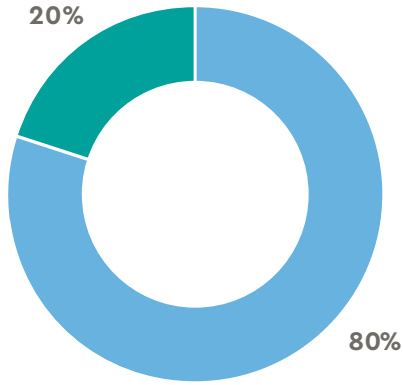


FIGURE 7 – POSITION



# 03 THE STATE OF THE LABOR MARKET 2024

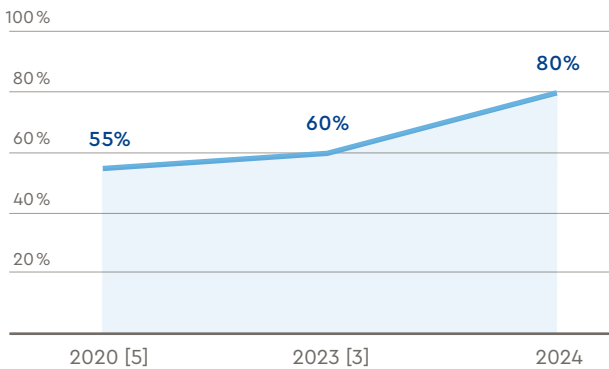
FIGURE 8 – LOST PRODUCTIVITY



N = 1204 recruiters

Perceived **lost productivity** – at 80% – is higher than ever before. According to recruiters, this figure was 76% in 2023 [3], and 60% in 2019 [4].

FIGURE 9 – COMPETITION FOR SKILLED STAFF



N = 1204 recruiters

**Competition for skilled staff** is increasing. In 2024, **four out of five** recruiters say that they have been experiencing increasing competition for skilled staff for quite some time now.

FIGURE 10 – READINESS TO CHANGE

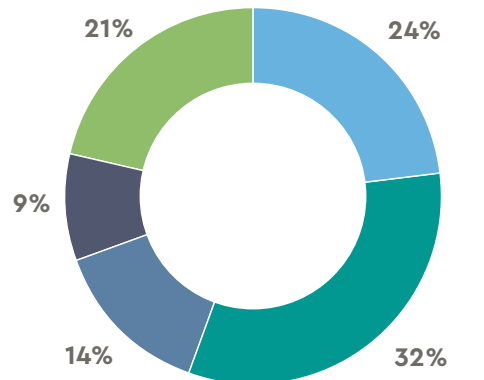


Actively looking for a job Open to offers No readiness to change

N = 7290 employees

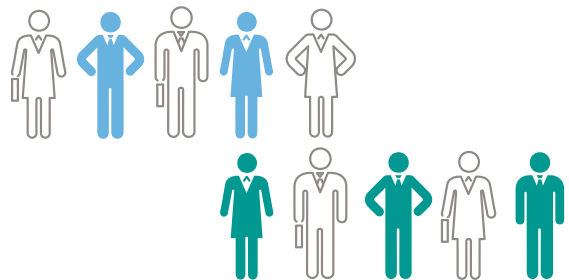
Employees know that they are in a good position in the current labor market. In fact, 92% express a general **readiness to change**, with some actively searching, and others passively.

FIGURE 11 – BY WHEN ARE YOU LOOKING TO FIND AND START A NEW JOB?



N = 6697

In January 2024 By Q2 2024 By Q4 2024 After 2024 Unsure



**Moving quickly in the first half of the year: One in two people** actively or passively looking for a new job plans to have found one by June 2024.



## 04 RANKING BY AGE GROUP

Individualists vs. team players: Self-actualization dominates among the under 40s, while social aspects pre-dominate in those over the age of 60

FIGURE 12 – **JOB SEEKERS WILLING TO CHANGE (ATTRACTIVENESS)**  
RANKING THE FIVE CATEGORIES OF NEEDS ACROSS EACH AGE GROUP

	20 to 29	30 to 39	40 to 49	50 to 59	60 and over
1.	Self-actualization	Self-actualization	Physiological needs	Safety & security needs	Love & belonging
2.	Physiological needs	Physiological needs	Self-actualization	Love & belonging	Safety & security needs
3.	Love & belonging	Safety & security needs	Love & belonging	Physiological needs	Physiological needs
4.	Safety & security needs	Love & belonging	Safety & security needs	Self-actualization	Esteem
5.	Esteem	Esteem	Esteem	Esteem	Self-actualization

FIGURE 13 – **EMPLOYEES WANTING TO STAY (LOYALTY)**  
RANKING THE FIVE CATEGORIES OF NEEDS ACROSS EACH AGE GROUP

	20 to 29	30 to 39	40 to 49	50 to 59	60 and over
1.	Self-actualization	Self-actualization	Physiological needs	Safety & security needs	Safety & security needs
2.	Physiological needs	Physiological needs	Self-actualization	Physiological needs	Love & belonging
3.	Safety & security needs	Safety & security needs	Safety & security needs	Love & belonging	Physiological needs
4.	Love & belonging	Love & belonging	Love & belonging	Self-actualization	Self-actualization
5.	Esteem	Esteem	Esteem	Esteem	Esteem

Good news for employers: The things that employees really want do not appear to have anything to do with their motivation to stick with their employer or find a new one: there is no significant difference between the needs of those willing to change jobs and those who want to stay put.

Instead, it appears that age plays a key role, something that can be put down to different career and life phases. Whereas striving for self-actualization is at the forefront for people up to and throughout their 30s, love/belonging and safety/security needs become increasingly important as they grow older.



»» The era of categorizing by generations has passed—individuals' strengths and needs evolve through the diverse stages of their lives. As we step into 2024, the hallmark of successful talent attraction strategies will be their alignment with the realities of a working world capable of addressing the needs of individuals at various points in their careers.«

---

**Dr. Tobias Zimmermann**

Labor Market Expert and Head of Insights, The Stepstone Group

## 04 RANKING BY AGE GROUP

# An attractive public image also has an impact within the firm

FIGURE 14 – **JOB SEEKERS WILLING TO CHANGE (ATTRACTIVENESS):**  
RANKING THE TEN WORKPLACE FACTORS ACROSS EACH AGE GROUP

	20 bis 29	30 bis 39	40 bis 49	50 bis 59	Über 60
1.	Work-life balance	Work-life balance	Remuneration	Job security	Job security
2.	Remuneration	Remuneration	Job security	Remuneration	Corporate culture
3.	Job security	Job security	Work-life balance	Corporate culture	Remuneration
4.	Career & development	Team culture	Team culture	Team culture	Team culture
5.	Team culture	Career & development	Corporate culture	Work-life balance	Work-life balance
6.	Corporate culture	Corporate culture	Work environment	Work environment	Management
7.	Work environment	Work environment	Management	Management	Work environment
8.	Management	Management	Career & development	Feedback & reputation	Feedback & reputation
9.	Pension & insurance	Pension & insurance	Feedback & reputation	Career & development	Pension & insurance
10.	Feedback & reputation	Feedback & reputation	Pension & insurance	Pension & insurance	Career & development

FIGURE 15 – **EMPLOYEES WILLING TO STAY (LOYALTY):**  
RANKING THE TEN WORKPLACE FACTORS ACROSS EACH AGE GROUP

	20 bis 29	30 bis 39	40 bis 49	50 bis 59	Über 60
1.	Work-life balance	Work-life balance	Job security	Job security	Job security
2.	Remuneration	Remuneration	Remuneration	Remuneration	Remuneration
3.	Job security	Job security	Work-life balance	Team culture	Team culture
4.	Team culture	Team culture	Team culture	Work-life balance	Team culture
5.	Career & development	Corporate culture	Corporate culture	Corporate culture	Work-life balance
6.	Work environment	Management	Management	Work environment	Work environment
7.	Corporate culture	Karriere & Entwicklung	Work environment	Management	Feedback & reputation
8.	Management	Work environment	Career & development	Career & development	Management
9.	Pension & insurance	Feedback & reputation	Pension & insurance	Pension & insurance	Career & development
10.	Feedback & reputation	Pension & insurance	Feedback & reputation	Feedback & reputation	Pension & insurance

Physiological needs
  Safety and security needs
  Love and belonging
  Esteem
  Self-actualization

In an increasingly complex working world, this concept is both relatively simple, and welcome: companies that can convincingly communicate their strengths both within and outside the company can succeed twice over. Workplace factors are of similar importance for the "Loyalty" and "Attractiveness" groups. As is already clear from the needs, the work-life balance factor is very important for

people when they are young and in mid-life, but its importance gradually declines thereafter. The situation is different for people with more professional experience, on the other hand, because job security matters more as people grow older. As a rule, however, it is the case for all age groups that attractive remuneration and open-ended employment contracts are key "hygiene factors."





»» As labor markets grow ever tighter, retention strategies and management quality are immensely important. Every manager should know the basic needs and motivations that are driving employee expectations and career planning. Every HR organization should develop effective solution concepts for the factors that are key to employee retention: remuneration models, flexible work, and team-oriented corporate culture.«

---

**Prof. Dr. Walter Jochmann**  
Managing Director and Partner,  
Kienbaum Consultants International GmbH

## 05 RANKING BY OCCUPATION GROUPS

# First things first: Occupation groups with a focus on physiological needs vs. self-actualization

FIGURE 16 – RANKING THE FIVE CATEGORIES OF NEEDS ACROSS OCCUPATIONAL GROUPS

	Engineering and technical professions	Legal affairs	Finance, controlling and insurance	Trades/crafts	Sales and purchasing	Purchasing, materials management & logistics	Administrative and secretarial	Nursing, therapy and personal care
1.	Physiological needs	Physiological needs	Physiological needs	Physiological needs	Physiological needs	Physiological needs	Physiological needs	Love & belonging
2.	Self-actualization	Self-actualization	Self-actualization	Safety & security needs	Safety & security needs	Safety & security needs	Love & belonging	Safety & security needs
3.	Safety & security needs	Love & belonging	Love & belonging	Love & belonging	Love & belonging	Self-actualization	Safety & security needs	Physiological needs
4.	Love & belonging	Safety & security needs	Safety & security needs	Self-actualization	Self-actualization	Love & belonging	Self-actualization	Self-actualization
5.	Esteem	Esteem	Esteem	Esteem	Esteem	Esteem	Esteem	Esteem

	Natural sciences - research and laboratories	Design and architecture	IT	Marketing and communication	Physicians and pharmacists	Education and social	Human resources	Executives and managers
1.	Self-actualization	Self-actualization	Self-actualization	Self-actualization	Self-actualization	Self-actualization	Self-actualization	Love & belonging
2.	Physiological needs	Physiological needs	Physiological needs	Physiological needs	Love & belonging	Love & belonging	Love & belonging	Self-actualization
3.	Safety & security needs	Love & belonging	Love & belonging	Love & belonging	Physiological needs	Safety & security needs	Safety & security needs	Physiological needs
4.	Love & belonging	Safety & security needs	Safety & security needs	Safety & security needs	Safety & security needs	Physiological needs	Physiological needs	Esteem
5.	Esteem	Esteem	Esteem	Esteem	Esteem	Esteem	Esteem	Safety & security needs

The comparisons between occupation groups are based on the aggregate data of people looking to change and employees willing to stay in their current company. In contrast to the situation for age groups, occupation group-based analysis reveals a coherent picture in which two clearly defined clusters of occupation groups can be seen: one group prioritizes "physiological needs" as their

overarching priority, while the other group ascribes greater importance to "self-actualization." Esteem consistently comes fifth in the list of priorities, with the exception of the "executives and management" occupational group. The positioning of the other needs varies according to the occupation group.

## 05 RANKING BY OCCUPATION GROUPS

Money or flexibility? Remuneration the priority in trades/crafts – work-life balance in IT?

FIGURE 17a – RANKING THE TEN WORKPLACE FACTORS ACROSS OCCUPATIONAL GROUPS

	Engineering & technical professions	Legal affairs	Finance, controlling & insurance	Trades/crafts	Sales & purchasing	Purchasing, materials management & logistics	Administrative & secretarial	Nursing, therapy & personal care
1.	Job security	Remuneration	Remuneration	Remuneration	Job security	Job security	Remuneration	Job security
2.	Remuneration	Work-life balance	Work-life balance	Job security	Remuneration	Remuneration	Job security	Remuneration
3.	Work-life balance	Job security	Job security	Work-life balance	Work-life balance	Work-life balance	Work-life balance	Work-life balance
4.	Corporate culture	Team culture	Team culture	Work environment	Team culture	Corporate culture	Team culture	Team culture
5.	Team culture	Corporate culture	Corporate culture	Corporate culture	Corporate culture	Team culture	Corporate culture	Corporate culture
6.	Career & development	Management	Career & development	Teamkultur	Management	Management	Management	Management
7.	Work environment	Feedback & Reputation	Work environment	Management	Work environment	Career & development	Work environment	Work environment
8.	Management	Career & development	Management	Career & development	Career & development	Work environment	Career & development	Career & development
9.	Feedback & reputation	Work environment	Feedback & reputation	Feedback & reputation	Pension & insurance	Pension & insurance	Feedback & reputation	Pension & insurance
10.	Pension & insurance	Pension & insurance	Pension & insurance	Pension & insurance	Feedback & reputation	Feedback & reputation	Pension & insurance	Feedback & reputation

Physiological needs
  Safety and security needs
  Love and belonging
  Esteem
  Self-actualization



# 05 RANKING BY OCCUPATION GROUPS

FIGURE 17b – RANKING THE TEN WORKPLACE FACTORS ACROSS OCCUPATIONAL GROUPS

	Natural sciences – research & laboratories	Design & architecture	IT	Marketing & communication	Physicians & pharmacists	Education & social	Human resources	Executives & managers
1.	Job security	Work-life balance	Work-life balance	Work-life balance	Work-life balance	Work-life balance	Job security	Corporate culture
2.	Work-life balance	Remuneration	Remuneration	Remuneration	Remuneration	Job security	Work-life balance	Career & development
3.	Remuneration	Job security	Job security	Job security	Team culture	Team culture	Remuneration	Team culture
4.	Team culture	Team culture	Team culture	Team culture	Job security	Remuneration	Team culture	Remuneration
5.	Work environment	Corporate culture	Corporate culture	Corporate culture	Corporate culture	Corporate culture	Corporate culture	Work-life balance
6.	Corporate culture	Career & development	Work environment	Career & development	Career & development	Work environment	Career & development	Management
7.	Career & development	Pension & insurance	Career & development	Management	Management	Career & development	Management	Job security
8.	Management	Work environment	Management	Work environment	Work environment	Management	Work environment	Work environment
9.	Feedback & reputation	Management	Pension and insurance	Feedback & reputation	Feedback & reputation	Feedback & reputation	Pension & insurance	Feedback & reputation
10.	Pension & insurance	Feedback & reputation	Feedback & reputation	Pension & insurance	Pension & insurance	Pension & insurance	Feedback & reputation	Pension & insurance

Physiological needs
  Safety and security needs
  Love and belonging
  Esteem
  Self-actualization

A look at the various workplace factors reveals two items that clearly stand out from the others: remuneration and work-life balance. Interestingly, team culture also plays a surprisingly strong role in several occupation groups, where it lands in the top three. While there are certainly differences

between occupation groups, the biggest variations and key influencing factors appear to lie more in the age groups (pages 9 and 16) and gender-specific needs, as can be seen in the following graphics.

# Gender stereotypes or different needs? Men prefer money – women prefer flexibility

FIGURE 18 – RANKING THE FIVE CATEGORIES OF NEEDS ACCORDING TO GENDER

	Men	Women
1.	Physiological needs	Self-actualization
2.	Safety & security needs	Love & belonging
3.	Self-actualization	Physiological needs
4.	Love & belonging	Safety & security needs
5.	Esteem	Esteem

<span style="display:inline-block; width:15px; height:10px; background-color:darkblue; margin-right:5px;"></span> Physiological needs
<span style="display:inline-block; width:15px; height:10px; background-color:teal; margin-right:5px;"></span> Safety and security needs
<span style="display:inline-block; width:15px; height:10px; background-color:blue; margin-right:5px;"></span> Love and belonging
<span style="display:inline-block; width:15px; height:10px; background-color:lightblue; margin-right:5px;"></span> Esteem
<span style="display:inline-block; width:15px; height:10px; background-color:lightgreen; margin-right:5px;"></span> Self-actualization

FIGURE 19 – RANKING THE TEN WORKPLACE FACTORS ACCORDING TO GENDER

	Men	Frauen
1.	Remuneration	Work-life balance/ integration
2.	Job security	Job security
3.	Work-life balance/ integration	Remuneration
4.	Team culture	Team culture
5.	Corporate culture	Corporate culture
6.	Work environment	Management
7.	Career & development	Career & development
8.	Management	Work environment
9.	Feedback & reputation	Feedback & reputation
10.	Pension & insurance	Pension & insurance

These findings offer an indication of how traditional gender roles can influence professional needs. Men tend to pursue their careers with the goal of achieving financial stability, while women often choose a profession in which they can better reconcile their personal lives and obligations. Men prioritize physiological and safety/security needs in their professional lives, while women put the focus on self-actualization and love and belonging. Interestingly, the desire for professional success and personal development are similar in both groups.

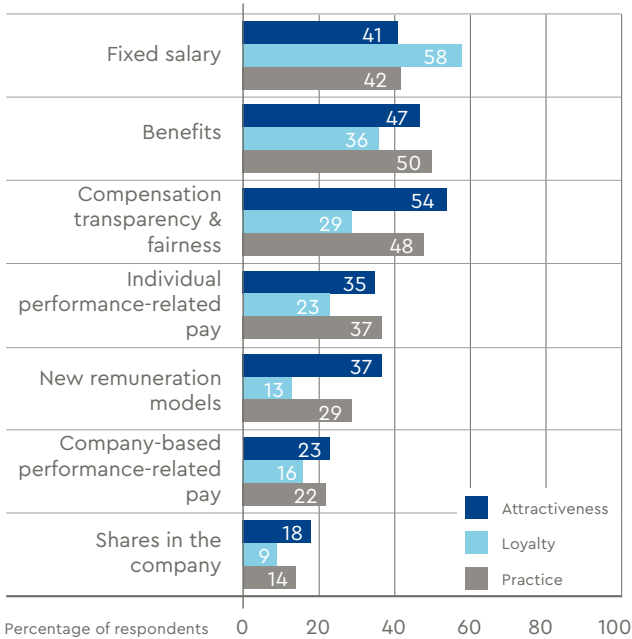
It should be noted that it is not possible to prove a cause-and-effect relationship between role expectations and professional needs here. The challenge for companies continues to lie in ensuring that women and men have the same opportunities and possibilities for pursuing their individual professional goals without being disadvantaged on account of gender-specific prejudices or structural barriers.

# Physiological needs

Numerous studies have been conducted to study attractiveness factors like remuneration, work-life balance, etc. Yet despite this, it is often not clear exactly what people are looking for when they select particular factors. That is why we decided to ask employees what their specific priorities were. The goal of our study is to obtain the clear-

est possible picture of what defines an attractive job today. Differences become particularly clear when concrete, actual practice in companies is compared with people's desires, and companies can learn from these to create more customized offerings.

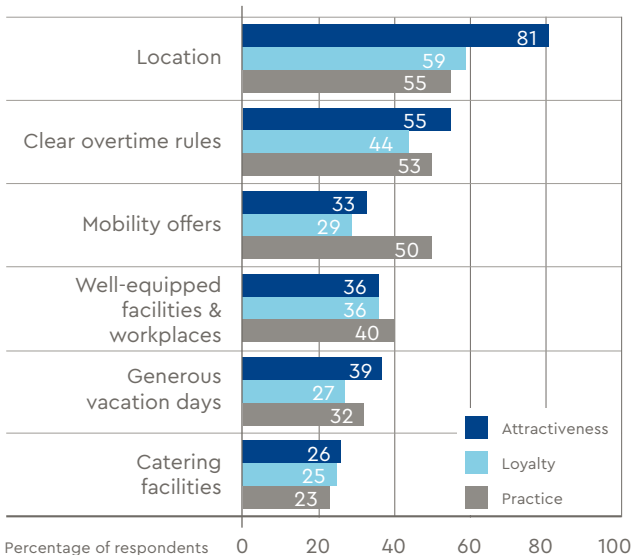
FIGURE 20 – REMUNERATION



## Remuneration

Remuneration is remuneration. Or is it? Whereas the level of their fixed salary clearly stands out as a factor for people who want to remain with their current employer, fixed salary levels are not the determining factor for those willing to make a change. The people who are looking to change employers in 2024 are also very much interested in individual, performance-based pay, benefits and new remuneration models. Remuneration is – and will remain – a key attractiveness factor, but it should increasingly be understood as a multidimensional aspect. Whereas companies are generally correct in their assessments of job-seekers' preferences, they are still underestimating the appeal of new remuneration models and individual, performance-based pay to some degree.

FIGURE 21 – WORK ENVIRONMENT



## Work environment

When it comes to the work environment, there is hardly any difference between satisfied employees who want to stay and those who are willing to change jobs. Despite hybrid work models, an attractive location continues to be a significant attractiveness factor. Overtime regulations and well-equipped buildings and workplaces are also important.

Companies tend to overestimate the importance of mobility offers like company bicycles and public transport subscriptions in attracting new employees.

# Safety and security needs

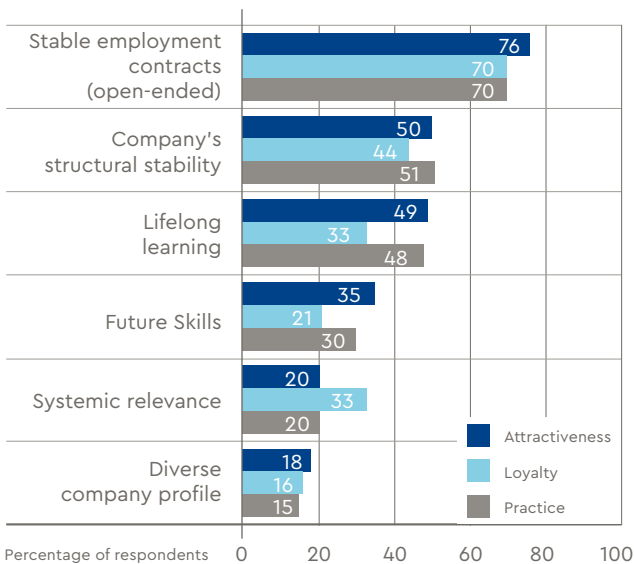
FIGURE 22 – PENSION AND INSURANCE



### Pension and insurance

Bankruptcy in old age? No thanks. People care about having enough money for their retirement, and people willing to change jobs particularly value employers who offer such important things as company and private pensions. While health promotion programs are in second place, recruiters may well be overestimating their importance as attractiveness factors.

FIGURE 23 – JOB SECURITY

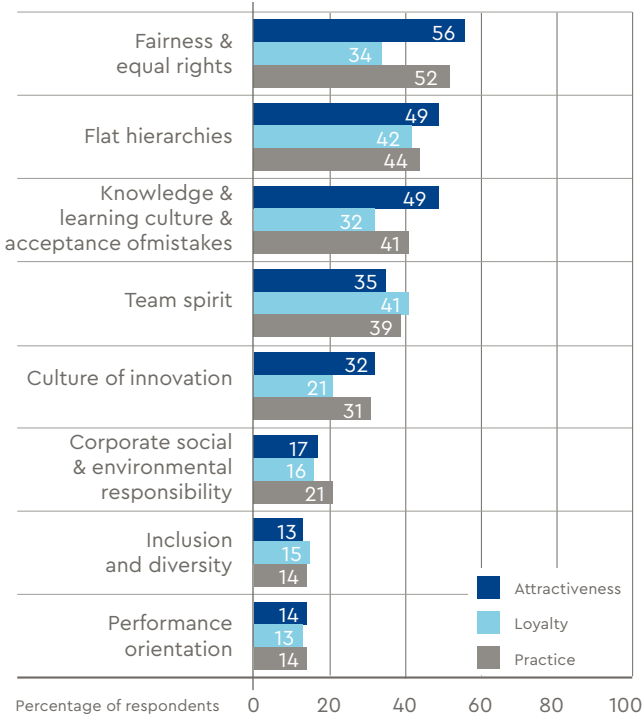


### Job security

The transformation of the working world can be seen in the topic of security. Even today, conventional, stable employment contracts and the structural stability of a company continue to dominate. Lifelong learning has caught up with the latter both in terms of the company and with regard to attracting new employees. With rapidly changing job profiles and market requirements, the availability of training and professional development programs is an ever more important factor for companies' competitiveness and employees' employability.

# Love and belonging

FIGURE 24 - CORPORATE CULTURE

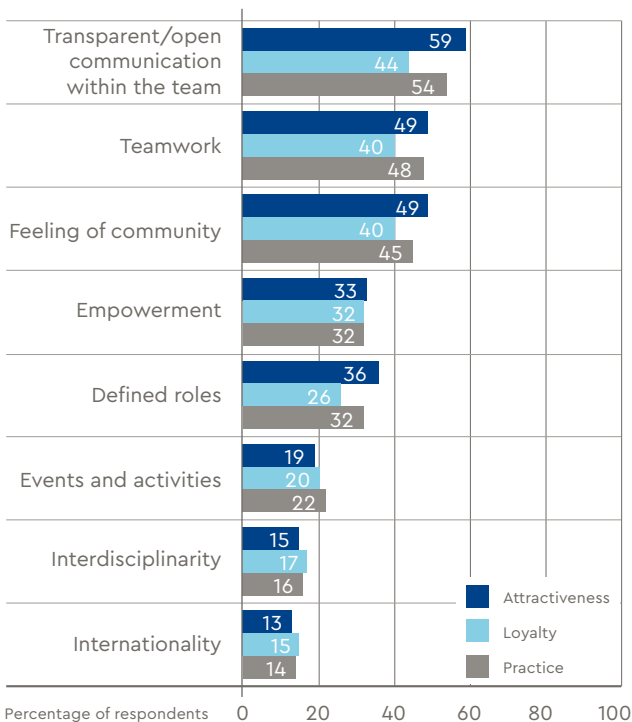


### Corporate culture

An attractive corporate culture cannot be reduced to a single aspect or factor. In particular, it is distinguished by fairness, flat hierarchies and the promotion of a knowledge and learning culture that includes dealing openly with mistakes. One aspect that is especially fascinating is that equal opportunity plays a major role in attracting new employees.

A majority of companies appear to be focusing on the right areas in their corporate culture and are dealing appropriately with complexity.

FIGURE 25 - TEAM CULTURE



### Team culture

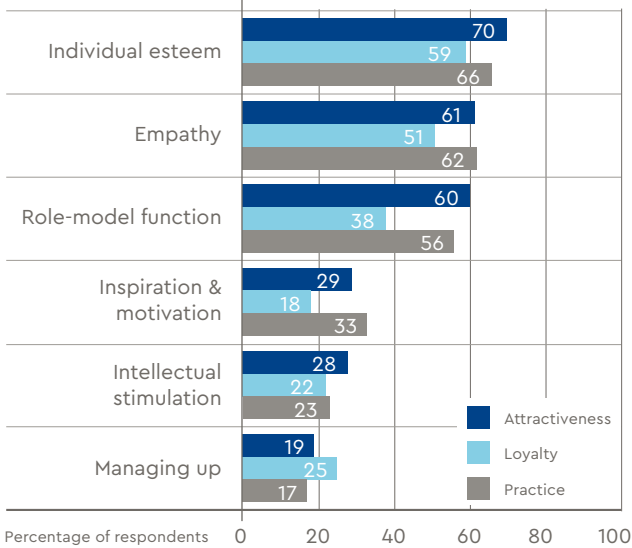
Transparent and open team communication, teamwork and a feeling of community are characteristics of a strong team culture.

Companies are generally also setting the right priorities at the team level. Nor are they neglecting to empower their employees or failing to define clear roles.

## 07 BREAKDOWN OF THE FACTORS AND COMPARISON IN PRACTICE

# Esteem

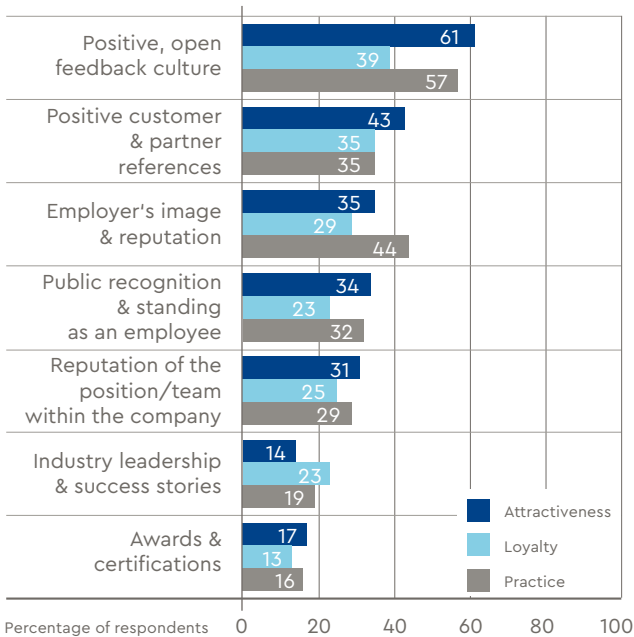
FIGURE 26 - MANAGEMENT



### Management

Our respondents agree that respect for the individual and empathy are hallmarks of good management. Managing up – the ability of employees to interact effectively with their superiors and to understand their expectations – is one of the only aspects that is valued more highly by current employees than it is by job seekers.

FIGURE 27 - FEEDBACK AND REPUTATION



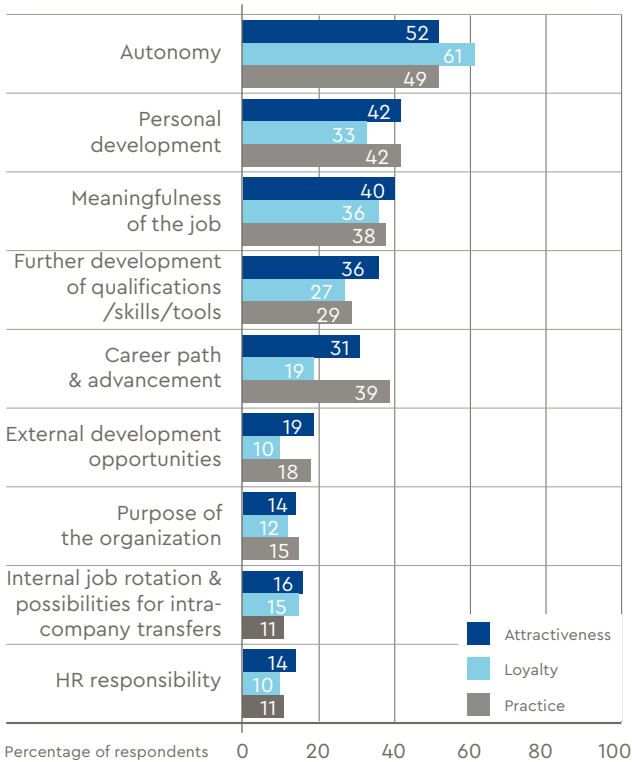
### Feedback and reputation

In comparison to other workplace factors, a company's references and reputation play a relatively small role for both people willing to change and employees who want to stay. For people who are willing to change, it is often the inner values that matter most: a majority stresses the importance of a positive and open feedback culture. Employees highlight industry leadership and success stories as factors that foster loyalty to a company.



# Self-actualization

FIGURE 28 – CAREER AND DEVELOPMENT

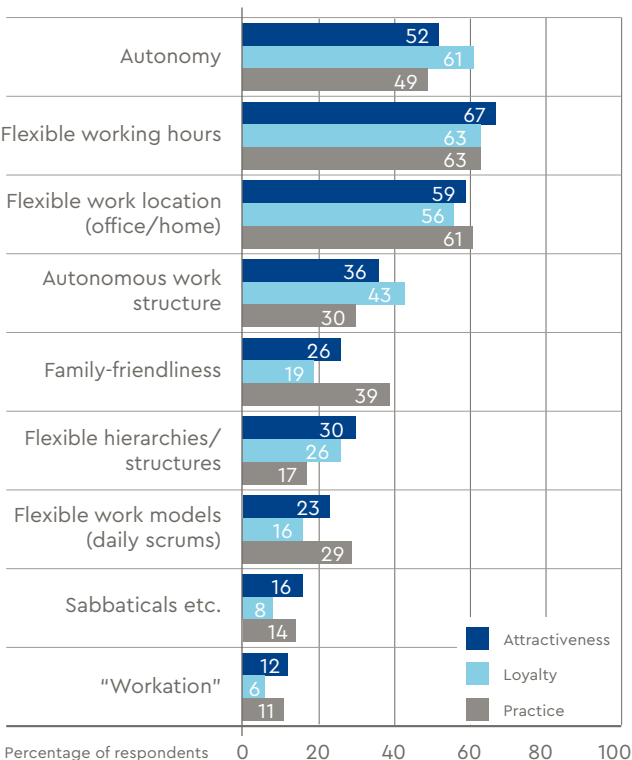


## Career and development

Ready to take charge of their own destiny? Personal autonomy is not only an important attractiveness factor for job seekers – it is even more important for a company's ability to retain its personnel. This is followed by two other important attractiveness factors – meaningfulness of the position and personal development possibilities.

It is worth noting that job seekers and loyal employees both place greater emphasis on the development of their skills and qualifications than they do on clear career paths. Companies' focus, on the other hand, is exactly reversed. This is a perfect fit for autonomy: "I know what's best for me and I have more trust in my own abilities than I do in structures." In this way, respondents demonstrated a very progressive understanding of career development.

FIGURE 29 – WORK-LIFE BALANCE/INTEGRATION



## Work-life balance/integration

Flexibility is the shared focus of companies and employees who are willing to change, and it is also a key factor for employee retention. Loyalty to a current employer is strongly dependent on the employee's autonomy in determining their work structure. This is yet another clear sign of the high level of importance of both autonomy and flexibility.

## 08 CONCLUSION

---

**Pressure is increasing!** Despite record levels of employment opportunities, there is still a shortage of personnel – and this is occurring even before the impending demographic upheavals take place.

---

**People as a competitive factor.** For companies, a custom offering for both future staff (talent attraction) and existing employees will become a key element of corporate strategy.

---

**Priorities change.** The needs of employees change over the course of their lives. Whereas self-actualization is especially important for young and middle-aged employees, security and social aspects take precedence as people grow older.

---

**Needs are individual.** Professional needs vary among occupation groups due to factors like gender ratio, average age and workplace culture. In the future, much more should be done to tailor workplace offerings to the individual, in order to do justice to their specific needs.

---

**Time is money.** The fundamental need for an attractive salary is the most important constant factor and will generally remain so. But it is important to remember that a good salary alone is far from sufficient today.

---

**It's the mix that matters.** Employers who can offer both stability (e.g. open-ended contracts, location) and scope for individual development (autonomy, flexible working hours) will come out on top.

---

**Employee experience as a loyalty factor.** Feelings are more important than words. Although it can be difficult to communicate personal autonomy, a feeling of community, shared joint successes and the meaningfulness of the work to job seekers, these factors are of the utmost importance to loyal employees.

---

**Going beyond buzzwords.** Companies that know exactly what people really mean when they talk about work-life balance, corporate culture, etc., can gain an advantage by customizing their offerings in these areas.

## 08 RECOMMENDATIONS

---

**Speed matters.** People who want to change jobs, want to do so quickly. Efficient and smart recruitment processes do more than simply lighten the burden for recruiters – they also create a competitive advantage that significantly increases the success of all other measures.

---

**Moving away from the scatter-shot approach.** In times of economic uncertainty and personnel shortages, it is more important than ever before that companies' human resources measures are targeted and efficient, because the labor market is growing ever more complex. The trend is towards more individual agreements between employers and employees. Companies that can strategically leverage these developments for their own benefit will enjoy a strong position in the labor market over the long term.

---

**Get to know the target groups.** People have different professional needs in different phases of their lives and careers. Targeted human resources measures that account for the age structure and professional phases of the workforce have the best chance of success. On average, younger people are more focused on career development and remuneration, while the middle-aged care more about work-life balance and remuneration. For older people, corporate and team culture and security are paramount.

---

**Turning employees into ambassadors.** Companies score points with their employees by creating a positive employee experience that promotes autonomy, a feeling of community and shared successes. An environment like this is appreciated by employees, and they may not only remain with the company, but also serve as its ambassadors.

---

**Attracting those willing to change.** Never before has there been such an opportunity to leverage strong attractiveness factors to secure the most important competitive factor of all for a company: people. Companies that can expressly communicate the strengths of their location, stability and pension plans – as well as their USPs in terms of positive and respectful working environments – will have the best chance to prosper in the labor markets of the future.

---

**Adaptability is also a success factor in recruitment.** With the ever more rapid transformation of the working world and increasingly volatile contextual factors, people's ideas of an attractive job are also changing. Companies that keep a close eye on trends and continuously develop their strategies will be able to create attractive jobs even more quickly.

## SOURCES

---

**[1] German Federal Statistics Office (2024). Press release no. 059 from February 16, 2024.**

[https://www.destatis.de/DE/Presse/Pressemitteilungen/2024/02/PD24\\_059\\_13321.html](https://www.destatis.de/DE/Presse/Pressemitteilungen/2024/02/PD24_059_13321.html)

**[2] Association of German Chambers of Industry and Commerce (DIHK) (2023).**

**DIHK Economic Survey, Autumn 2023.**

<https://www.dihk.de/resource/blob/105338/76857c4085affce0c37847c93009e153/statistischer-anhang-dihk-konjunkturumfrage-herbst-2023-data.pdf>

**[3] The Stepstone Group (2023). Puls Check Arbeitsmarkt. (Taking the pulse of the labor market)**

<https://www.thestepstonegroup.com/de/press/press-releases/druck-durch-arbeiterlosigkeit-bleibt-dreiviertel-der-unternehmen-beklagen-produktivitätsverluste/>

**[4] The Stepstone Group (2020). Stepstone report on employer attractiveness.**

<https://www.stepstone.de/e-recruiting/arbeitgeberattraktivitat/>

**[5] The Stepstone Group (2020). Job study.**

<https://www.stepstone.de/e-recruiting/rethink-tag/jobstudie/>

**Image credits** Page 3: © Kienbaum and © The Stepstone Group,  
page 10: © The Stepstone Group, page 12: © Kienbaum

**Design:** Agentur viertel

## PUBLISHING DETAILS

---

### Published by

Dr. Tobias Zimmermann	Prof. Dr. Walter Jochmann
Dr. Susan Gritzka	Lukas M. Fastenroth
Franziska Eckhardt	Hannah Winter
	Lea Marie Dreifert

### The Stepstone Group

Völklinger Straße 1  
40219 Düsseldorf  
Germany  
global-insights@stepstone.com  
[www.thestepstonegroup.com/en/insights](http://www.thestepstonegroup.com/en/insights)

### Kienbaum Institut @ ISM for Leadership & Transformation GmbH

Otto-Hahn-Straße 19  
44227 Dortmund  
Germany  
info@kienbauminstitut-ism.de  
[www.kienbaum.com](http://www.kienbaum.com)

All rights reserved. Reproduction, microfilming, storage or processing in electronic media are prohibited without the consent of the publishers.

