

Be warned: Employees want more money in 2015, and some are willing to quit to get it

By Tim Gould

Looks like employees are feeling a little more confident about asking for more money this year — and a substantial number say they'll quit if they don't get a raise.

That's the bottom line of a recent Glassdoor survey. The fourth-quarter survey, conducted online by Harris Poll, reveals employee expectations around pay raises and job search activity this year as well as sentiment around pay inequalities.

With employee confidence in the job market at its highest in six years, the survey said, more than two in five (43%) employees report expectations of a pay raise in the next 12 months. If employees do not receive that pay raise, more than one in three (35%) report they will look for a new job.

And nearly half (48%) of employees (including the self-employed) say they're confident they can find a job matching their current experience and compensation levels in the next six months.

Employees expecting raises also made it clear how much more they expect to get paid in 2015. Half (49%) of those who expect to get a raise in the next 12 months say they expect it to be between 3% and 5%. This varies slightly by gender, with more men (52%) than women (45%) expecting that 3% to 5% hike.

And get this: A few respondents — 4% — said they expected a raise between 50% and 100%.

Employees also seem to be sensitive to the gender gap in pay. Most employees (62%) report they do not believe men and women are paid equally. No surprise here: A stronger majority of women (75%) do not believe men and women are paid equally, compared to half (50%) of men.

Glassdoor's survey monitors four key indicators of employee confidence each quarter:

- job market optimism/re-hire probability
- job security sentiment
- salary expectations, and
- business outlook optimism.
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Here's a summary of their latest findings:

Job market optimism/Re-hire probability

As stated, 48% of respondents said they expected to be able to find a similar position in the next six months. This is up 1% from last quarter. Of those unemployed but looking, job market confidence increased 10% to 43% since last quarter (33%), also a six-year high.

Job security

Thirteen percent of employees report concern about being laid off in the next six months, down 2% since last quarter (15%) and also a new six-year low. Nearly one in four (23%) employees report concern about co-workers being laid off, up 1% since last quarter.

Salary expectations

Employee optimism for a pay raise remains high and steady since last quarter, with 43% of employees expecting a pay raise or cost-of-living increase in the next 12 months. This is up 1% from last year (Q4 2013), and up 4% from two years ago (Q4 2012). Thirty-seven percent do not expect a pay raise and 19% don't know.

Business outlook

More workers (including the self-employed) expect their company's business outlook to improve in the next six months (43%), up 4% since last quarter. Half (49%) believe their company's business outlook will remain the same, while 8% believe it will get worse. Men are more optimistic (48%) than women (39%) that business will improve in the next six months.