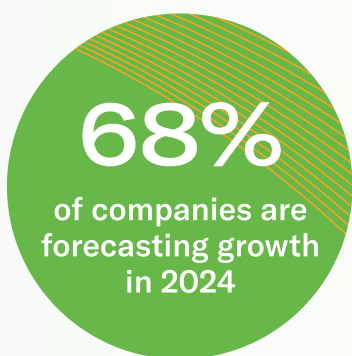


The Sky Isn't Falling in Manufacturing But Beware of the Workforce Fall Out!

2024 Manufacturing Employee Outlook

Given the labor productivity challenges in manufacturing, economic turmoil, and negative media reporting over the years, you would think that the sky was falling in the manufacturing sector. But our recent LinkedIn Poll* revealed a very interesting dynamic between 2024 financial performance versus the overall employee satisfaction.

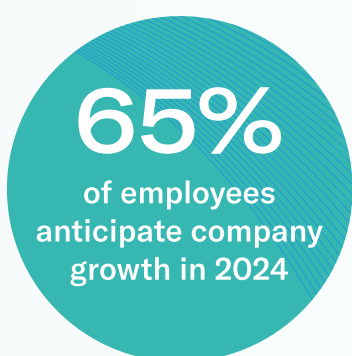
While company forecasts and employee perception of 2024 performance are positive, employee mood took a turn in the opposite direction.



Despite the many years of productivity challenges in the manufacturing sector, in 2023 there has been a turn in a positive direction.

- Unstable company performance may result in employee attrition.

? Is it a common presumption that a thriving company serves as a natural solution for retaining employees?



Consistent with company forecasts, there is a positive perception of company health going into 2024.

- Yet, 35% of respondents expressed concern about the company's health being stagnant or in jeopardy.

? If this perception stems from leadership, including front-line managers, could it pose a flight risk for others in the organization?



Frequent communication from leadership is the easiest form of employee engagement.

- However, around 30% of survey respondents confirm their company communicates performance results only annually or not at all.

? What assumptions can be made on how lack of leader communication defines culture and its impact on employee tenure?

WARNING



Despite a strong outlook toward growth in 2024 from both employees and leaders, a shocking 63% of respondents reveal negative culture.

- A culture is not defined by a strong financial forecast.

? At what point does a negative employee attitude begin to impact individual and company performance?

*Approximately 144 salaried employees in industries across manufacturing, logistics, technology, retail, and engineering.

So Now What?

There is still time to create a change management plan for 2024... what's your plan?

TBM works with you to customize and implement a change management plan designed to establish the talent structure, discipline, and capabilities that drive a winning culture while engaging employees at every step to drive operational, financial, and professional growth.

Let's Talk Human Capital Excellence!

START THE CONVERSATION NOW



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