

Trust in the Workplace: 2010 Ethics & Workplace Survey

Deloitte

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Executive Summary:

During challenging economic times, the relationship between employees and employers is often tested. Frequently, executives are forced to make decisions that broadly affect their workforces and alter what matters in the workplace. Today's business environment is no exception. According to the Deloitte LLP 2010 Ethics & Workplace Survey, the recession has diminished two important forms of business currency--trust and ethics.

Nearly half (48%) of employed Americans who plan to look for a new job when the economy is more stable cite a loss of trust in their employer as a result of how business and operational decisions were handled over the last two years as a reason for leaving; 46% of them say a lack of transparent leadership communication will drive them to seek new employment opportunities. Executives also believe that trust (65%) and transparency (48%) will be leading factors in voluntary turnover in the coming months.

Interestingly, the survey shows a disconnect between employees and employers around the issues of trust and ethics in the workplace. Executives claim to be considering the impact of their business decisions on the ethical behavior of the workforce during the economic downturn, however 31% of employees say that their colleagues are more likely to behave unethically at work in this environment.

As we look toward the post-recession era, the survey suggests that business leaders have not lost sight of one of the most important employee retention tools in corporate America today: career-life fit. The study found that while 59% of employees feel more is being demanded of them because of today's climate, 72% say their employers continue to support their needs to integrate work and life.

While it appears that executives are doing a good job of supporting talent, the potential for increased employee turnover still exists. With this in mind, business leaders should plan to increase their efforts and work to reinforce the importance of trust, transparency, and professional ethics. This can be done by clearly communicating marketplace challenges and conditions to the workforce and level setting expectations. Additionally, it is important for leadership to foster values-based cultures by truly setting the tone at the top.

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