Employee satisfaction a key driver in productivity, new research states

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Paul Murphy

Chief Executive Officer

As Jersey businesses continue to work towards a productive, streamlined and optimally efficient workforce, new research from Jersey Business suggests that the secret to success is an engaged, satisfied workforce above all else.

Jersey Business's Productivity Survey looks at how companies across the island are working, with particular focus on productivity. Are businesses maximising their ability to reduce waste, become more efficient and increase profitability? If not, what challenges are standing in their way?

This survey provides insight into current productivity issues, enabling Jersey Business to create more tailored support for the business community to help it thrive.

How productive has the past year been?

Compared to 2022's research, productivity in Jersey has plateaued. 70% of businesspeople report that up to 25% of their working day isn't productive, the same as last year's findings. 59% of businesses also believe they have areas that are wasting money; a slight increase from 2022.

Accounting for this increase in business waste, a quarter of businesses said that inefficient processes take up the most time. However, trying to keep up with rapid changes and modernisation of processes is also causing business's pain. Almost a third said that trying to keep pace with business evolution is hindering productivity.

However, this sat at odds with the fact that 42% of businesses said process

efficiency was one of the biggest opportunities for productivity improvement.

Paul Murphy, CEO of Jersey Business explained: “The past 12 months have been some of the fastest in terms of business evolution I’ve seen in some time. New tools are constantly emerging, from ChatGPT to Google Analytics 4 and there’s a lot to wrap our heads around. Alongside running a business, it comes as no surprise that there’s an ongoing conflict between knowing that investment in modern solutions is crucial and finding the time to learn and implement them.

“When we look at the priorities in Jersey, the biggest one – which also happens to be the island’s biggest challenge – is recruitment. Without the people to help run and grow the business, owners don’t have the capacity to introduce new technology. This is likely to be why we’ve seen a greater emphasis on people rather than process in the past 12 months.”

People are power

Above all else, maximising productivity comes from an engaged workforce. That’s according to nearly half of all businesses on the island.

Last year, 93% of businesses said customers were at the heart of everything they do. This year, that figure has dropped to 88%. This fall is likely to be attributed to greater emphasis being placed on employee engagement to help drive productivity.

Paul Murphy continues: “Without people, there’s no business. Putting your customers at the forefront of your business is crucial, but without a retained, happy, healthy workforce, there will be no business to service the customer.

“Businesses have invested greatly this year in ensuring staff recruitment and retention is at the top of the priority list. Owners are working hard to ensure employee needs are met, that their wellbeing is cared for and that they have opportunities to thrive in their role. They have recognised that empowered and engaged employees are vital for improving outputs and results.

As a result of this investment in people, 82% of businesses report having engaged, motivated employees and a higher percentage of employees think their organisation is optimising opportunities to increase productivity compared to last year (49% and 52% respectively).

Paul continues: “I expect this to be a common theme that continues to be present in our productivity surveys moving forward. People are the power behind businesses. Only when a solid workforce is in place, can meaningful investment in automation and technology begin.”

To learn more about how to support your business in becoming more productive visit our Productivity page.