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2022's States With the Highest Job Resignation Rates



Adam McCann, Financial Writer

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As the economy has started to recover from the effects of the COVID-19 pandemic, there has been a surge in job openings, with some employers having a difficult time filling all their open positions. As a result, new applicants have a lot of leverage. The incentives available from changing jobs, as well as a desire to get away from careers impacted most by COVID-19, are two big factors driving what's been dubbed the "Great Resignation," with millions of Americans quitting their jobs each month.

Ask the Experts

To shed some more light on the recent trend of people quitting their jobs, WalletHub turned to a panel of experts. Click on the experts' pictures below to read their bios and responses to the following key questions:

1. What are the main factors that are influencing this shift in the labor force?
 2. How is the decrease in labor force participation affecting the employers?
 3. Have the pandemic and the remote working determined, in any way, this change in the labor force?
 4. What will be, if any, the economic impact of this workforce-trend?
 5. Will this be a long-term issue or will we see a re-entering in the labor force of the prime-age workers in 2022?
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Have the pandemic and the remote working determined, in any way, this change in the labor force?

The motivations for this shift should become clearer as additional information emerges, but there seems to be a mix of economic, practical, and psychological factors at play. Low-wage jobs have seen some of the highest rates of attrition, suggesting that these employees no longer view their compensation to be worth their time and effort. In addition, many of these low-wage jobs are in the service industry, where workers may worry about being exposed to Covid, especially when these employees often lack benefits that other workers may take for granted, like employer-sponsored health insurance, paid sick leave, and the ability to work from home.

However, the trend has not been limited to low-wage workers. For example, some studies have indicated that a higher percentage of women (as compared to men) have quit their jobs in recent months. Since women often carry more responsibility for childcare, this statistic suggests that parents may be having difficulty finding childcare and/or struggling to balance work with the demands of remote learning. On top of this, the pandemic has caused many of us to reflect on our

lives and how we would like to spend whatever time we have left. I imagine that some workers have decided to retire early, that some hope to find a way to permanently work from home, and that others hope to change careers altogether.

What will be, if any, the economic impact of this workforce trend?

It is hard to remember a time when so many “help wanted” signs decorated storefronts. Unquestionably, many employers have had difficulty remaining fully staffed. In the short run, these employers are having to find ways to continue to operate with fewer workers, reduce operations, and/or hire employees they previously would not have considered. However, in the long run, it seems inevitable that employers will need to consider how to make their terms of employment more appealing. Some of these considerations could have large economic impacts, such as wage increases and/or offering stronger financial benefits, such as health care, paid leave, and retirement plans. However, there are many other lower-cost possibilities. Employers could offer additional unpaid leave, flexible work schedules, and – when possible – opportunities to work from home. Employers should also consider how to make the work responsibilities in any one position more varied to help prevent burnout and how to create additional long-term opportunities for internal advancement.

Will this be a long-term issue or will we see a re-entering in the labor force of the prime-age workers in 2022?

Humans are inherently productive creatures, so it seems unlikely that a large group of workers will permanently leave the labor force. Many employees will find (or have already accepted) other jobs that better fit their needs or goals. As the pandemic hopefully eases in the coming months, and as employers consider how to make their workplaces more appealing, many others will likely follow suit. Still, it is also possible that the labor force will continue to look a bit different moving forward. If employers do not collectively make large changes, more workers may find ways to become self-employed. And, with rising childcare costs, others may choose to care for their own children full-time, an endeavor that any parent knows is incredibly hard “work,” even if not captured by labor force statistics.
