Nearly Half of Companies Plan to Offer Year-End Bonuses, Robert Half Survey Finds

Of Those, 86% Will Increase or Maintain Amounts From 2019

TORONTO, Dec. 17, 2020 /CNW/ - The final weeks of 2020 may bring a welcome surprise for many workers, new research from global staffing firm Robert Half shows. Nearly half of senior managers surveyed (48 per cent) said their company plans to award year-end bonuses. Of those respondents, more than a quarter (27 per cent) expect to give bigger bonuses than last year, and 59 per cent foresee amounts staying the same.

A separate survey of workers suggests the extra cash may be an unforeseen gift for some. Just 28 per cent of employees said they're expecting a year-end bonus while the majority (73 per cent) noted they have no hopes of bringing home a larger paycheque this month.

"This has been a difficult year for Canadian businesses and many attribute their survival to the hard work and dedication of their employees," said David King, Canadian senior district president of Robert Half. "Along with offering managers an opportunity to recognize the accomplishments of their staff members, year-end bonuses can also help organizations engage and retain their top talent."

Raises Are in the Works

The research also revealed that almost half of senior managers surveyed (48 per cent) said their company suspended salary increases as a result of the pandemic. However, of those, 12 per cent anticipate reinstating them by year-end, and another 36 per cent expect to do so during the first half of 2021.

"Companies have had to make tough budget decisions over the past several months, including placing salary increases on hold," added King. "The fact that some managers plan to reinstate raises in early 2021 will be very welcome news for professionals as we head into the new year."

For more information on compensation and hiring trends, download the Robert Half 2021 Salary Guides.

About the Research

The online surveys were developed by Robert Half and conducted by independent research firms from July 7 to December 16, 2020. They include responses from 600 senior managers at companies with 20 or more employees across Canada and 500 workers 18 years of age or older at companies with 20 or more employees in Canada.

About Robert Half

Founded in 1948, Robert Half is the world's first and largest specialized staffing firm. The company has more than 300 staffing locations worldwide and offers hiring and job search services at roberthalf.ca. For additional career and management advice, visit the Robert Half blog at roberthalf.ca/blog.

SOURCE Robert Half Canada

For further information: Allison Morris-Rosnak, 647-956-6221, allison.morris-rosnak@roberthalf.com

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