

TO HAVE, TO HAVE NOT:

Engagement experts say fewer corporate benefits, combined with a slowed economy, have hit both the professional and personal lives of workers. Here are some of the biggest shifts since the 1960s and 1970s.

BENEFITS OF JOB

THEN

PENSIONS: Pension offerings were standard among most Fortune 500 companies from the 1970s and until the 1990s.

SALARY GROWTH: From 1965 to 1978, annual worker compensation grew nearly 20 percent. Companies handed out bonuses liberally—anyone remember the “Christmas bonus”?

CORNER OFFICES: The image of the exec with his feet on the desk in a corner office with skyline views wasn't just in the movies; that was the image that kept many employees motivated to achieve one, with a secretary to boot.

NOW

→ **WHAT PENSION?** From 1998 to 2013, the number of companies offering pensions dropped 86 percent, from 251 to 34.

→ **SHRINKING PAY:** From 2000 to 2013, salaries rose only 8.7 percent for private sector, non-supervisory roles—half the rate of the old increases, and below inflation.

→ **CRAMPED CUBICLES:** Welcome to “open seating” plans where average space per worker has shrunk to below 280 square feet. And welcome to co-working outlets, where employees sit with strangers from other companies.

JOB SECURITY / GROWTH

THEN

JOB FOR LIFE: Big firms like IBM, Delta and Motorola often had policies against laying off employees. Even the word “layoff” used to connote just a temporary severance.

WHAT'S A FREELANCER? In the 1970s, they were called “boundaryless workers”—an unfamiliar term since there weren't many of them.

AIMING FOR ADVANCEMENT: Through the 1970s and 1980s, up to 22 percent of workers said a chance for advancement mattered most, according to the General Social Survey published by the University of Chicago.

NOW

→ **REGULAR LAYOFFS:** Pink slips hit a seven-year high in the U.S. this year. Globally, the oil industry alone has laid off 350,000 since the downturn. Today, layoffs are part of normal business.

→ **CONTINGENT WORKERS EVERYWHERE:** Today, according to one estimate, 35 percent of the U.S. work force are contingent workers, often with few or any benefits.

→ **LOOKING FOR ANOTHER JOB:** By 2014, only 13 percent of workers said advancement mattered most in their jobs.

ECONOMIC SPENDING POWER

THEN

HOUSING BOOM: Even if your career wasn't booming, your home's value surely was. Housing prices shot up 465 percent from 1970 to 1990.

ROBUST STOCK MARKET: Who couldn't lose putting their paycheck in the stock market? The stock market rally from 1982 to 2000 is considered one of the broadest and most powerful.

15% SAVINGS RATE DURING PARTS OF THE 1980s: A penny saved was a lot more than a penny earned, with banks offering interest rates better than 15 percent in the 1980s.

NOW

→ **HOUSING BUST:** The boom in housing prices busted big time in 2007, set off by a subprime mortgage crisis.

→ **SHAKY MARKETS:** The crash of 2008 combined with sobering developments in both Europe and China left few investors expecting big stock gains from the “global economy.”

→ **1% SAVINGS RATE:** How can workers squirrel away those hard-earned paychecks, with CDs offering a fraction of 1 percent interest?