

# Principal Well-Being Index: Employees

Market Research & Intelligence  
Global Center for Brand & Insights



# Methodology

**This Principal Financial Well-Being Index<sup>SM</sup>: Employees** survey was conducted online within the United States by Harris Poll on behalf of the Principal Financial Group® between October 24 and November 2, 2017 among 1,111 employees. This is one in a series of quarterly studies to identify and track changes in the workplace of small and mid-sized (growing) businesses. The first Principal Financial Well-Being Index<sup>SM</sup> survey was conducted in the United States in 2000.

Employees consisted of adults 18+ who work at small and mid-sized (SMB) U.S. businesses (firm size 10-1,000 full-time workers). Results were weighted as needed for age by gender, education, race/ethnicity, region, marital status, size of household, and household income. Propensity score weighting was also used to adjust for respondents' propensity to be online.

All sample surveys and polls, whether or not they use probability sampling, are subject to multiple sources of error which are most often not possible to quantify or estimate, including sampling error, coverage error, error associated with nonresponse, error associated with question wording and response options, and post-survey weighting and adjustments. Therefore, Harris Poll avoids the words “margin of error” as they are misleading. All that can be calculated are different possible sampling errors with different probabilities for pure, unweighted, random samples with 100% response rates. These are only theoretical because no published polls come close to this ideal.

Respondents for this survey were selected from among those who have agreed to participate in Harris Poll surveys. The data have been weighted to reflect the composition of the entire population of adult employees working for small to mid-sized U.S. businesses. Because the sample is based on those who agreed to be invited to participate in the Harris Poll online research panel, no estimates of theoretical sampling error can be calculated.

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**2** Statistical significant differences against 2016 data are noted by an asterisk (\*) at the 95% confidence level throughout the report.

# Subgroup Study Sizing



Total

Male

Female

Gen Y

Gen X

Baby  
Boomers

Traditionalists

Yes,  
use advisor

No, do not  
use advisor

Unweighted  
Base

1,111

464

647

316

401

385

8

349

762

Weighted  
Base

1,111

596

515

382

403

315

10\*\*

382

729

Effective  
Base

514

233

301

161

180

177

3

166

348

Base: Q4 2017 = 1,111, Q4 2016 = 1,117, Q4 2015 = 1,122, Q4 2014 = 1,123, Q4 2013 = 1,106, Q4 2012 = 1,103,  
Employed U.S. adults in firms of 10-1,000 employees

\*\*very small base (under 30) ineligible for sig testing

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Classification: Company Confidential

Detailed Findings

# Taxes & 2017 Job Changes

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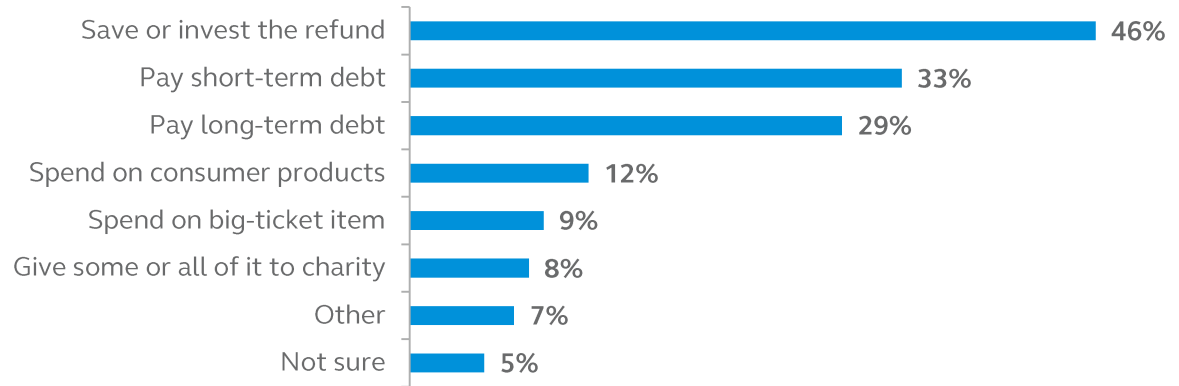


# Plans for Expected Tax Refunds

- One in three employees (29%) are planning to pay off longer-term debts with their tax refund this year.
- Employees who use an advisor (16%) are more likely than those who don't (4%) to give some or all of their tax refund to charity.
- Male employees (12%) were more likely than female employees (4%) to express they were planning to give some or all of their tax return to charity.

68%  
of employed  
U.S. adults  
expect to  
receive a  
federal or state  
refund for  
2017.

*"What do you plan to do with your tax refund?"*



*"Do you expect to receive a federal or state tax refund for 2017?"*

Base: 1,111 Employed U.S. adults in firms of 10-1,000 employees

*"What do you plan to do with your tax refund? Please select all that apply."*

Base: 733 Employed U.S. adults in firms of 10-1,000 employees who are expecting a tax refund



# Plans for Expected Tax Refunds

	Millennials (A)	Gen X'ers (B)	Baby Boomers (C)
Save or invest the refund	48%	42%	49%
Pay down or pay off short-term debts	35%	35%	28%
Pay down or pay off longer-term debts	36% (C)	28%	19%
Spend on consumer products	16% (C)	13%	4%
Spend on a big ticket item	14% (C)	8%	5%
Give some or all of it to charity	8%	11%	5%
Other	6%	5%	11%
Not sure	4%	6%	6%

Columns tested at 5% risk level. A, B and C represent statistically significant differences between generations. Results that are not statistically significant are directional and could be attributed to chance based on specific sample.

*“What do you plan to do with your tax refund? Please select all that apply.”*

Base: 733 Employed U.S. adults in firms of 10-1,000 employees who are expecting a tax refund

