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The Great IT Worker Awakening

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What a difference a year makes. Last year at this time, the Nasdaq was just starting to dip from record highs and the New Economy mythology cast its spell over the IT world. It was a powerful brew. The combination of new technology, startup companies, and initial public offerings seemed to offer endless bounties. According to this myth, scores of IT professionals would abandon secure jobs at established companies to find their riches and dreams at fledgling startups. Job security and the financial stability of a company no longer mattered; after all, anyone could make it big overnight and retire by 40, or so it seemed.

Then it all began to come apart. The Nasdaq's dip turned into a slide. Layoffs mounted. Even seemingly invincible companies like Intel are getting hammered.

But, instead of instigating widespread panic, the economic and financial gyrations of the past year are causing a great awakening. Many IT workers and others are reflecting on what they really want in their careers, workplaces, and lives. While many got caught up in the hype, they're now coming back to reality.

People I talk with want a hand in shaping their jobs. They favor security over risk--a stable company with a solid culture and experienced management over a fly-by-night startup. The InformationWeek Research National IT Salary Survey provides solid evidence of these trends. Job values are virtually unchanged, even with the economic tumult of the past year. A challenging job, a flexible environment, and job stability are still the most important attributes of the workplace. Like last year, nearly two-thirds of IT workers (64%) say a challenging job matters most. But this year, 57% report that flexibility matters, up slightly from the 55% response last year. Not surprisingly given the economy, the percentage of respondents who rank job stability as a priority rose even more, from 43% in 2000 to

47% in 2001. Stock options rank quite low, at 9%, while a company's financial stability has become more important to IT workers, increasing from 12% last year to 14% in 2001.

What matters to IT workers extends beyond the conventional workplace. People seek a more integrated lifestyle where the boundaries between work and life blur and where they can be themselves at work. It's significant that a large share of IT workers--nearly 30%--value dressing the way they like, rather than according to a company dress code. And while many gurus say geography is unimportant, IT workers value location a great deal. Some 20% of IT workers say location and the amount of time they have to commute are among the factors that matter most.

Scientists, engineers, technology workers, and other creative people have always enjoyed more casual and flexible working conditions and have demanded challenge and responsibility in their work. Now that more people work in knowledge-based and IT fields, the workplace is changing to accommodate these needs. In the end, we're talking about something much bigger than the economy. While the boom can be given some credit for accelerating these shifts in the IT workplace, it didn't cause them, and no bust will make them go away.