This research was generated by BambooHR and collected responses via an online survey from 1,933 professionals over the age of 21 who are currently employed by companies of more than 50 employees.

More younger employees say they often or always see changes as a result of the feedback they offer. Women often feel heard during formal performance reviews, while older generations are less trusting of their organizations to keep feedback confidential.

Nearly half of employees 55-65 years old prefer recognition in the form of monetary rewards.

More women than men feel their performance reviews don’t accurately reflect their value to the company.

While both HR and managers tend to feel performance reviews are very valuable, only a third of contributors agree.

While bonuses and raises remain the preferred form of reward and recognition, 25 percent of contributors would be happy with a simple “thank you.”

Only 38 percent of contributors are comfortable being honest with their feedback.

When it comes to HR professionals, a “thank you” beat out monetary rewards as the top preferred form of recognition.

The majority of employees prefer to receive feedback either as projects are completed or during informal check-ins with their managers.

Most employees feel they remain unbiased toward others and honest about their own performance during performance reviews.

While traditional performance reviews may be flawed, employees agree that using some type of performance management system is important.

While monetary rewards remain the top preference, 41 percent of employees prefer recognition in the form of public praise.

73% of women believe that many changes they see in their workplace are due to feedback they provided, compared to 51% of men.

Only 34% of contributors think that changes often happen, compared to 58% of HR professionals.

Many contributors feel less heard in performance reviews than those in management and HR.

While men may see changes come from their feedback more often than women, 70% of employees prefer honest and open feedback.

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