Katri-Maria Järvinen, Pasi Pyöriä, Satu Ojala, Liudmila Lipiäinen & Tiina Saari Career stability and recession: Private-sector employees' career trajectories, 2007–2015

This article examines the work careers of Finnish private-sector employees aged between 30 and 50 years old in the 2007-2015 period, i.e. immediately before and after the 2008 financial crisis. Our key interest was in studying how individual and family antecedents as well as company-level measures - operating profit in particular - were associated with career stability. We used the Finnish Longitudinal Employer-Employee Data (FLEED-FOLK) and the Financial Statement Data Panel by Statistics Finland. First, we studied the employees' work careers using trajectory analysis, and second, we applied multinomial regression analysis to study connections between individual-, family-, and company-level variables and the employees' career trajectory groups. In the analysis, six diverse career trajectories were found. Even though the financial crisis took place during the follow-up period, the majority (79%) of private-sector employees had either a stable or stabilising work career. The key independent variables connected with more fragmented career trajectories were becoming a mother, the absence of a stable marital status, and the employer's less stable operating profit. For the majority, however, the results indicate the stability of work careers even in the context of the financial crisis and economic downturn after 2008. The findings concern those who were already employed before the crisis.