

ALL ABOUT THE BENEFITS

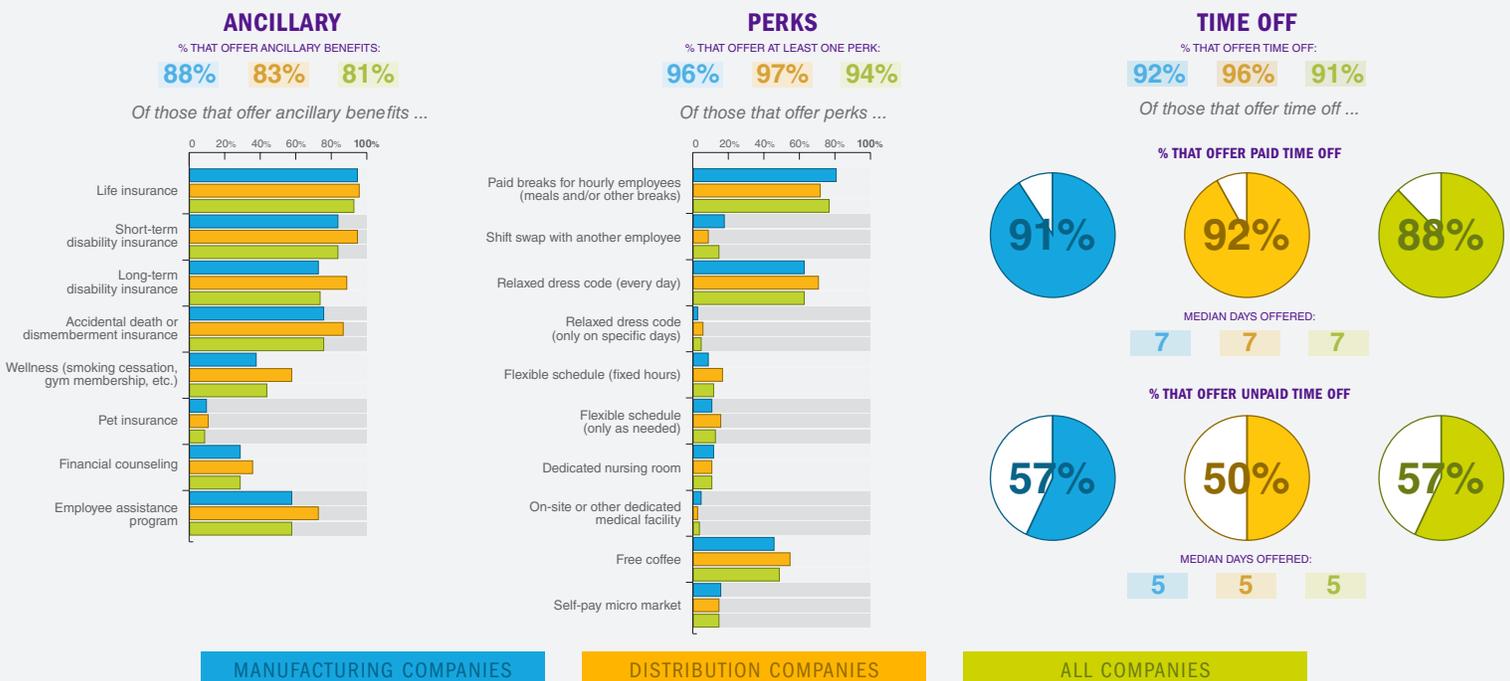
We get it. It's easy to pick up the latest trade publication and feel as if you're getting left behind in a wake of free food, ping-pong tables, and bring-your-dog-to-work policies. But there's wisdom in taking a more calculated approach to benefits—one rooted in data and insights.

Yes, the labor market loosened almost overnight but current signs are pointing towards recovery, and you still need to be competitive to turn heads and keep your top talent. We implore you to ponder this simple question as you assess your total compensation package: *Which is more important in the long run, flashy perks or a carefully crafted benefits package that addresses employees' true needs and stands the test of time?*

FIRST, THE BASICS.

Each year, we survey about 1,200 industrial employers across the nation about wages, benefits, perks, and other offerings, and our 2019 survey revealed approximately 80% of companies offer voluntary and other ancillary or nontraditional benefits, while approximately 90% of companies offer some sort of paid time off and at least one perk.

2019 EMPLOYER SURVEY RESULTS *Nationwide*



At minimum, you should look to be on par with any benefit offered by more than 50% of the employer population. Doing so will place you squarely in the middle of the pack. If that's good enough for you; right on! If not, keep reading...

TIME FOR AN UPGRADE?

We've compiled a short list of benefits we feel pass the trendy test: head-turners with staying power! Based on our survey results and market research, each of these benefits is highly desired by employees but not offered by many employers—giving you a huge chance to stand out!

Check it out ...

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MENTAL-HEALTH BENEFITS: Mental-health benefits and initiatives topped every survey, list, and article we studied. More and more employers recognize their roles in providing and simplifying access to mental-health resources. Research shows more than half of employees desire this kind of support from their employer, yet only 23% of employers provide it.

FINANCIAL-HEALTH BENEFITS: Now, more than ever, employees are looking to employers for tools that offer information, training, and support for day-to-day personal finance concerns. According to the American Payroll Association, more than 74% of employees in America are living paycheck to paycheck—resulting in increased health care costs, greater absenteeism, and lower productivity and morale at work. You have an opportunity to reduce financial stress through creative offerings like money management platforms, student loan repayment programs, retirement planning services, on-site financial coaching services, emergency savings vehicles, credit counseling services, and other programs. Like teaching a man to fish, providing personal finance services can make a larger impact than continually raising wages to address employees' financial concerns.

FLEXIBLE WORK ARRANGEMENTS: Work-life balance. This concern has been widely voiced by workers for years, and it's not going away any time soon. Workers desire some control over when and where they work, and many companies are stepping up with solutions like mealtime flex, compressed workweeks, telecommuting, flex time, no scheduled work hours, and unlimited vacation time. Employers who have written flexibility into their cultures say they find employees work more efficiently, are more engaged, and have a greater sense of loyalty and trust.

PROFESSIONAL DEVELOPMENT: In one of our job seeker surveys, as many as 82% of job seekers cited the opportunity to learn new skills as one of the top three reasons they want to work for their dream employer. And another of our proprietary employer surveys shows less than half of employers offer one or more types of career progression benefits—highlighting a clear opportunity for greater talent attraction and retention in a light-industrial environment. The Society for Human Resource Management has found the prevalence of these programs to be strong (even among companies with fewer than 100 employees) and to range from leadership coaching and professional memberships to professional license fees, certification/recertification fees, and off-site development opportunities.

PAID FAMILY LEAVE: If you're looking to make a change that will put you on the forefront of a modern trend that's highly valued by all workers, here's your chance. Yes, paid leave is on the national legislative agenda, but instead of taking a wait-and-see approach, many employers are taking the opportunity to proactively offer or expand paid leave benefits (which circles right back to mental-health and work-life support!). Examples include paid family leave time for both male and female employees to include birth, adoption, surrogacy, and foster placement; emergency child care; and expanded bereavement leave.

At the end of the day, if you're making benefits decisions based on what's BEST for the people you employ (not just checking the box next to the latest shiny object) and adapting those offerings over time, we give you a *standing O*.

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