Becoming an Employer of Choice: Leveraging Benefits to Attract Talent in a Tight Labor Market

Friday, July 22, 1:45 PM – 3:00 PM | Location: Cottonwood 6-7 | Level 1

WiFi Network: Celerium4Counties
Passcode: Networkdefender!
Becoming an employer of choice:
Leveraging benefits to attract talent in a tight labor market
Friday July 22, 2022
Today’s headlines are somber… and conflicting

**Employers need to attract talent…**

- “The Great Resignation!”
- “The Great Reshuffle”
- “The war on talent continues”
- “Government staff levels still below pre-pandemic levels”

… **while economic uncertainty persists**

- Recession is looming
- Inflation at a 40-year high
- Interest rates at a 30-year high
- The worst year for US stocks in a half century

The pandemic stalled strategic initiatives at many organizations and we’re helping employers take a fresh look in these dynamic times.
Factors impacting employee retention (consider for VOI)

35% of workers are considering a job change.

Wellbeing, DEI and diverse benefits are key drivers of retention.

Positive drivers:
- Satisfied with benefits package
- Company shows it cares about wellbeing
- Employer is committed to wellbeing
- Benefits provide diverse offerings for a diverse workforce
- Company shows it cares about wellbeing of family and dependents
- Trust senior management
- Employer does good job promoting benefits

Negative drivers:
- Lower job satisfaction
- Younger age
- Don’t feel good about my work
- Don’t care about the company’s success
- The company doesn’t create environment where I can be productive
- Diverse backgrounds are not respected
- Company doesn’t offer diverse benefits for a diverse workforce
- Company is not committed to DEI
Employers are asking…

“What does it mean to be an employer of choice?”

- To consistently attract, engage, and retain the right talent to deliver business results — especially in a time of reevaluation and resignation — you need something more than a best place to work award.
- You need to truly BE an employer of choice and best place to work.
- How do you get there?
  - Enhance your Employee Value Proposition
  - Align your Total Rewards to the current and future needs of your workforce
  - Improve employee engagement

Organizations with top quartile engagement scores see:

- 20% higher productivity
- 21% higher profitability
- 59% lower turnover
- 40% higher quality
- 5x-10x higher shareholder returns over 5 years
- 233% increased customer loyalty

The annual cost of disengaged employees across the country? $405B
Employees rate their wellbeing lower than employers estimate

Employers overestimate all aspects of wellbeing, especially financial and social; employees expect more support, especially for work/life, mental/emotional, and financial needs.
Focus on employee wants and needs

When offered options, employees want additional support across all pillars of wellbeing

<table>
<thead>
<tr>
<th>Physical</th>
<th>Mental</th>
<th>Financial</th>
<th>Social</th>
<th>Dependent care</th>
<th>Work/life</th>
</tr>
</thead>
<tbody>
<tr>
<td>Exercise</td>
<td>Stress</td>
<td>Financial coaching</td>
<td>Work relationship building</td>
<td>Child caregiving</td>
<td>Time-off policies</td>
</tr>
<tr>
<td>26%</td>
<td>45%</td>
<td>32%</td>
<td>24%</td>
<td>18%</td>
<td>34%</td>
</tr>
<tr>
<td>Improve sleep</td>
<td>Burnout</td>
<td>Emergency savings</td>
<td>Sense of purpose</td>
<td>Child tutoring</td>
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<tr>
<td>30%</td>
<td>36%</td>
<td>22%</td>
<td>24%</td>
<td>15%</td>
<td>23%</td>
</tr>
</tbody>
</table>

What can employers do to convince workers to stay, and attract candidates looking for something better? These areas may represent low-hanging fruit.
There’s a lot for employers to consider:

What are your biggest challenges today? In the future?
- Experiencing stress or burnout
- Addressing recruitment
- Addressing retention
- Working on culture change
- Doing well; no people challenges

Which areas are you in the process of increasing resources and/or communications?
- Diversity, equity & inclusion (DE&I) and/or social determinants of health
- Mental wellbeing support
- Financial wellbeing including via voluntary benefits
- Family building, caregiving, LGBTQ+
- Paid time off, flexibility

How are you enhancing how you attract and retain talent?
- Making changes to pay and/or bonuses
- Changing policies such as work flexibility
- Enriching current benefit offerings
- More aggressively communicating
- None of the above
Questions

For additional information on this and other topics, visit

- Buck.com/publicsector
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Becoming an Employer of Choice: Leveraging Benefits to Attract Talent in a Tight Labor Market:

By Supporting the Well-Being of Co-Workers with Whole Person Approach

NACo Annual Conference
July 22, 2022
We are in the midst of a paradigm shift for employers

Employers are re-evaluating how they support the health and well-being of their employees, drive engagement and keep their organizations healthy, while facing increasing costs.

| % | 
|---|---|
| 20% | U.S. adults with obesity reported by all states and territories¹ |
| 42% | Adults reported gaining an average of 29 pounds since COVID-19² |

### Increased anxiety and depression

- During the pandemic 4 in 10 adults reported symptoms of anxiety or depression up from 1 in 10³
- Average depression scores (CES-D) increased more than 60% from 2019 to 2020⁴
- **Mental illness**
  - 21% of U.S. adults experienced mental illness in 2020⁵

### Cost of job stress

- Estimated job stress costs U.S. industry more than $300 billion a year in absenteeism, turnover, diminished productivity, and medical, legal, and insurance costs⁶

### Increased burnout

- 89% of employees now report their work-life has gotten worse⁷

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¹. CDC 2020 Adult Obesity Prevalence Maps.
⁵. NAMI 2020 Mental Health by the Numbers.
Mental Health Conditions

Mental health conditions affect a person’s thinking, feeling, behavior or mood and can deeply impact daily life and the ability to relate to others.

1 in 5
American adults is affected each year by mental health and substance use disorders

17%
of American youth experience at least one mental health disorder each year

61.2M
Americans had a mental illness and/or substance use disorder in 2019

Covid-19 Impact on Common Mental Health Conditions

Mental health conditions affect a person's thinking, feeling, behavior or mood and can deeply impact daily life and the ability to relate to others.

- **Social Isolation**
  Lack of social connectedness has been directly linked to increased morbidity and mortality.

- **Stress**
  30% of people experience "secondhand stress" from the stress of others. Stress is contagious, but so is wellness.

- **Anxiety**
  Anxiety disorders occur when we feel worried or fearful. Signs and symptoms can be mental and physical.

- **PTSD**
  For those who've been a target of discrimination, violence, or disturbing events could be at risk of developing a post-traumatic stress disorder (PTSD).

- **Depression**
  Depression is one of the most common mental disorders. Symptoms include changes in focus, energy, and outlook. It is important to see professional help.

- **Grief**
  We often associate grief with loss of life, but grief can come from the loss of anything. Grief occurs on a spectrum and it may look different for each of us.
Mental Health

Mental health is a key component to one’s overall health and wellness.

- emotional, psychological, and social well-being
- how we think, feel, and act
- how we deal with stress, relate to others, and make healthy choices
Anxiety occurs when you feel worried or fearful about everyday events.

**Emotional Symptoms**
- Feelings of dread
- Feeling tense, jumpy, or moody
- Expecting the worst
- Watching for signs of danger

**Physical Symptoms**
- Racing heart, sweating, shaking hands, and shortness of breath
- Headaches, feeling tired, insomnia
- Upset stomach, diarrhea
Depression

Depression is one of the most common mental disorders in the U.S.

• Be there and listen
• Don’t judge or criticize
• Try a small gesture
• Avoid the tough-love approach
• Don’t minimize the pain
• Avoid offering advice or making comparisons
• Learn about depression
• Be patient

17.3 million adults in the US had at least one major depressive episode in the past year.

Psych Hub Videos on liveandworkwell.com

Substance Use Disorder

Substance use disorder is when the recurrent use of drugs and/or alcohol causes significant health problems, disability, or failure to meet day to day responsibilities.

200%
Increase in the rate of deaths from drug overdose between 2002 and 2017

88,000
Deaths from alcohol-related causes annually
Taking care of those who take care of us

Health care workers and first responders face unique challenges — requiring tailored support

- Long shifts (prioritize needs of others)
- Fear and stigma about seeking care for mental health or substance use
- Trauma and PTSD
- Grief, loss, stress and burnout

76% of health care workers reported exhaustion and burnout during the first year of the pandemic.

Stock photo used. 1. Mental Health America analysis based on the responses of 1,119 health care workers surveyed on MHA Screening (mhascreening.org) from June 1 to September 1, 2020. mhanational.org/mental-health-healthcare-workers-covid-19.

50% of firefighters have thoughts about ending their life. First responders contemplate suicide at a rate up to 10 times higher than the general population.

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MnFIRE Assistance Program (MAP)

- Offers an enhanced assistance program for firefighters throughout Minnesota
- Improves health of those who put their lives on the line to help others
  - 12% of all firefighters will develop heart disease at some point in their lives. **Cardiovascular** issues are by far the leading cause of officially recognized line-of-duty deaths.
  - 1 in 5 Minnesota fire departments reported at least one firefighter diagnosed with cancer; and 1 in 10 had multiple cancer cases
- Reduces lost workdays, improve retention and encourage recruitment
- Meets requirements from agencies such as National Fire Protection Agency
- Timely in COVID-19 environment
- Right thing to do
A specially designed mental wellbeing program for firefighters throughout Minnesota.

Outpatient providers who have training and expertise in treating firefighters - 650+ providers with trauma expertise in state of MN. Virtual services available everywhere in the state via 171 telmental health providers

Communications designed specifically to reduce stigma and drive program engagement

Clinically-vetted network of facilities, with dedicated programs for substance use disorder and PTSD services

Ingratiation with Officer Training program, planned integration with Peer support group

Early Results! Oct. ’21 – Feb ’22 reporting showed member engagement had increased 100% over previous program.
6 Ways to End Stigma

Stigma is when a person is viewed in a negative way because of a personal trait considered to be a disadvantage.

1. Educate yourself and others
2. See the person, not the condition
3. Talk openly about mental health
4. Be conscious of language
5. Connect with others that have lived experience
6. Be an advocate