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“OFFER BENEFITS TO ATTRACT, RETAIN TALENT”

Human resource experts and futurists agree that the growing trend in benefits is for companies to be much more flexible toward the diverse and changing needs of their employees. Employers with an eye toward attracting and retaining their talent are surveying their employees and re-designing benefits around their needs.

What companies need to keep in mind is that their employees are, in fact, their “customers.” From the perspective of acknowledging “customer needs” and providing “customer responsiveness” it makes sense that organizations include a larger variety of benefits in order to attract and retain these “customers.”

Employees today have a strong need and desire for benefits that will allow them more personal or family time. The “sandwich” generation, baby boomers with both child and elder care issues, may seek more flexible schedules within which they can get their work done. Flexible hours and alternative work arrangements such as part-time, job sharing and tele-commuting will be an attractor for those who seek greater work/life balance.

Family-supportive benefits and practices are in high demand by busy people who do not want to have to choose between their family’s needs and their career. Employers can ease this dilemma by providing on-site or near-site subsidized childcare, time off for adoptive parents, domestic partner benefits, and paid time off to care for ill family members. One easy option to ease the stress of family needs is to allow flexible hours so that parents can attend their child’s school event, or take an elder family member to the doctor’s when needed.

Health and wellness-related benefits may cause budgetary challenges, but when well-designed can recover their investment with healthier employees and less work time lost. In addition to healthcare, dental and vision care benefits, employers can invest in preventive wellness with on-site or near-site fitness center, stress, nutritional and wellness education, and Employee Assistance Programs (EAP’s).

Education and professional development benefits are needed to keep employees at the top of their game. E-learning/distance learning is becoming more popular, and can be a flexible and cost-effective way to support professional development. This can supplement the more traditional benefits such as tuition reimbursement for classes, lunch and learn programs, subsidizing professional memberships, and providing paid time off for attendance of professional workshops, seminars and conferences.

Responsive employers are also recognizing that it is a challenge for their employees to get some of their “life tasks” done with all the demands of the working day. Direct-deposit paychecks was one of the first of such benefits, and now other convenience services are emerging such as pick-up and drop-off dry-cleaning, personal care services, roving mechanics, and shoe/leather and jewelry repair.

Discounted services through bulk purchase or affiliate relationships continue to grow in popularity. They can include insurance discounts, warehouse club memberships, computer purchase programs and discounts on just about anything else. Many product and service providers are eager to expand their customer base by partnering with businesses to provide their employees with special pricing.

Many benefits that are meaningful to employees are low or no cost to the employer except for the time to coordinate and communicate them. Other benefits have costs associated with them, but can provide a return on investment through healthier, happier and more productive employees who will stay with the company.

(Adapted from author’s previously published column in the Syracuse Newspaper.)