

THE KEY BENEFITS THAT TODAY'S JOB CANDIDATES ARE LOOKING FOR

Employee benefits play a major role in both attracting and retaining top candidates. In fact, a **recent survey** found the top reasons that companies cited for increasing benefits were to retain employees, attract new talent and respond to employee feedback. Likely due to these reasons, **over one-third** of organizations have increased overall benefits in the last 12 months.

However, it is important to realize that not all benefits are equal. We've put together some information about the key benefits that today's job candidates are seeking.



Health Insurance

When considering potential benefits, **75% of workers** put a priority on health insurance. It is important for employers to offer insurance as a recruiting and retention tool, but also because of the tax implications. In many cases, the benefit costs less than the equivalent in salary and is worth more to an employee. Finally, employees who have quality insurance are likely to have better overall healthcare, meaning fewer missed days of work and improved productivity.



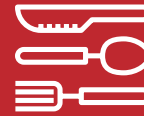
Retirement Plan or 401(k)

A retirement plan is important to many employees and, unlike many benefits, serves more as a retention rather than a recruitment tool. Offering a program like this can help keep many of the most qualified employees at their current job. It may surprise you to find that when a retirement plan is offered in the workplace, **70% of American workers** who earn between \$30,000 and \$50,000 a year will participate in it.



Paid Time Off (PTO)

This benefit is appealing to employees, but pays off for employers, too. Not surprising, 81% of full-time employees consider **PTO a critical factor** when evaluating a job offer. As an employer, this shows that you value work-life balance and it positively impacts you bottom line by helping to prevent fatigue, burnout and decreased productivity in employees.



Perks

Many companies choose to offer "perks" to their employees to improve employee morale and, in turn, productivity. When choosing which **employee perks** to provide, 91% of companies offer snacks, 78% offer recreational activities, 76% offer happy hours, and 73% offer lunch. By using **personalized perks** that are simple and cost-effective, businesses will reap a higher return on investment (ROI) in the areas of employee engagement, morale, recruitment, and retention. For this reason, **83% of companies** have made updates to their perks and benefits within the last 3 years.



Paid Parental Leave

This is one area in which employees desire a benefit at a much higher rate than it's offered. According to Justworks, 66% of employees said paid parental leave is important, while only 13% of employers actually offer it. However, **paid parental leave** rates have increased significantly over the past few years, with **maternity leave rates** up 35% from 2016 to 2018, for example. Offering this type of leave coincides with lower instances of parental depression and increased employee commitment to an organization.



Tuition Reimbursements

A recent WorldatWork survey found that **85% of U.S. companies** offer tuition reimbursement. However, less than 10% of workers at companies that offer these subsidies use them. When employers offer and promote the value of tuition reimbursement, there is a reduction in turnover and they can build a staff that is better equipped to handle ever-changing roles. These are just some benefits a company may choose to offer, but they are the ones that employees tend to seek out and will be more likely to consider when deciding on where to work - today and in the future.