

Reinforce Your Workforce

Support your employees and make the most of the economic upswing for 2022 — and beyond.

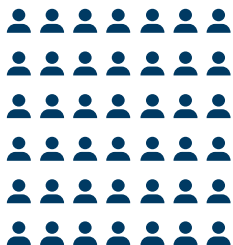




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Summary

While we're not yet on the other side, the US is slowly opening up again (at the time of writing), and the country is taking steps toward a new normal.

Businesses that gave their all to pull through 2020 are seeing new opportunities in front of them, but they also face new challenges. Employees are reconsidering their opportunities for the future, which may — or may not — include their current employer.

Now's the time to keep your staff happy, to make sure that top talent see you in the best light. Because your business needs the right people on its side to make the most of the economic rebound and remain poised for future success.

This eBook explores the ways you can reinforce your workforce to make that happen — and why it matters right now.



Register for our Webinar

We're co-hosting a webinar with SmartBrief on **October 27, 2021 at 2 pm ET** where we'll be exploring topics from this eBook in even more depth, featuring a panel of HR and employee benefit experts sharing perspectives on what employees are asking for when it comes to expanded benefits and how employers can answer.

Register now, at combinedinsurance.com/reinforce



Riding the Upswing

So — you made it.

With a business that survived 2020, you're probably now feeling some relief as the economy recovers,¹ consumer spending rises² and markets rally.³ In short, things are looking better, and the opportunities are growing.

83% of small business owners said late last year that 2021 would be a different story from 2020, and it looks like they were right.⁴ Even airlines, whose plans got completely shut down during 2020, are getting back in the swing of things, ordering a record number of new planes in early summer.⁵

If it's a sign of the years to come, the economic effects of 2020 may be relatively short-lived. Which is great news for you and your team.





2M

total US hires across June, July and August 2021⁸

\$1K+

bonuses offered to new hourly workers⁹

7.0%

projected growth in US economy for 2021¹⁰



Does This Mean Business Is Getting **'Back to Normal'**?

Well, the truth is that things have changed. After all, in early 2021 more US employees were quitting their jobs than at any time in at least the last 20 years.⁶

The past two years haven't been the easiest ride for any of us. With that in mind, your workers are likely considering what the near future should look like for them on a personal level. Across the US, 41% of employees are thinking about taking new directions with their careers within a year⁷ — so you need a good case to make them stay.

But let's not downplay the good news. Because looking on the bright side, that means the talent pool is also currently full of the brightest and best. Maybe they weren't happy with their old employer, who might be your competitor. But maybe they'd love it at your business.

After all, you need great staff to make the most of the opportunities available in 2021 and beyond, so that you can thrive. And to keep or hire the top talent, you need them to be healthy, happy and confident that they can handle the unexpected.

Voluntary workplace benefits — which your staff can opt into as they please — are one great way of ensuring that's the case.

Show Your Employees **You've Got Their Backs**

How do you adjust the dial and check your people are getting all the support they need, exactly when they need it?

How do you do it within a reasonable budget? As a small business leader, how do you do it while still taking care of the day-to-day?

And how do you make sure that employees aren't just getting perks and benefits at work, but that they're getting the *right* benefits that they see the value in, appreciate and ultimately use?

Read on. Because to get the most out of the coming year, looking after every single employee matters.



Taco Tuesdays' Story*

This fast-casual Texan chain restaurant is struggling to find staff — see how it deals with the issue, at combinedinsurance.com/reinforce





Why the Right Support Matters Now

Last year, employee engagement was higher than at any time during the last 20 years.¹¹ That might come as a surprise but could be explained by the fact that 9% of businesses were still planning layoffs during the final quarter of 2020.¹² Those who kept their positions may have felt lucky to have a job at all — but that still didn't stop them from feeling much more stressed and worried on average than in previous years.¹³

In short, employees have contributed a lot since early 2020.

And it's starting to take its toll.





9.3

million job openings in April — a record high²²

92.3%

of employees report feeling burned out²³

4 out of 5

employers agree financial stress affects employees' work²⁴



Is Your Staff **Burning Out**?

Fewer team members. More work. Less money.

Despite the initial rise in engagement, it's fairly clear where this could head.

Workplace fatigue is setting in, with many workers reporting that they felt burned out by December 2020.¹⁴

Meanwhile, 40% of families struggled to pay for everyday costs like rent, utilities and groceries during the pandemic,¹⁵ reflecting a 100% increase in employee financial stress in 2020.¹⁶

Eventually, something has to give. And that thing could be their job — especially if they don't feel like it's supporting them during a stressful time.

What To Do About It

First — you need to recognize the challenges and needs of your staff.

Juggling home life with remote work, or having less contact with their colleagues on site, may have made them feel more isolated, which can act as a driver for stress, depression and anxiety.¹⁷ On the other hand, the pandemic has allowed some people to bring their full selves to work — from their kids to their pets, and hobbies to anxieties — after feeling like they had to keep some separation between work and home.¹⁸

Second — you need to act.

Some organizations have taken huge steps like giving all staff an extra paid week off work,¹⁹ while hospitality outlets are offering \$100 signing bonuses and significant wage bumps.²⁰

But you don't necessarily need such grand (or expensive) gestures to let your employees know that you care, or to offer them the right support.

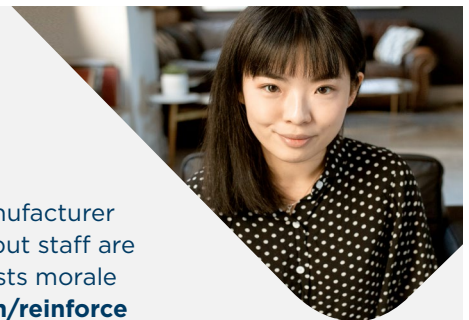
In fact, a week off now might seem nice, but being committed to staff wellbeing in the long term will help build relationships and loyalty. And that's good news for your business. Case in point, 80% of people say they'd work longer hours for an empathetic employer.²¹

And that's where voluntary benefits can step in to play their part.



Bee's Knees' Story*

This boutique lip gloss manufacturer has weathered the storm, but staff are exhausted. See how it boosts morale at combinedinsurance.com/reinforce





Working for Your Workers

If you want to keep your employees, making them feel valued and supported can really help.²⁵ Especially at a time like this.

From simple check-ins with staff to make sure everything's okay, to flexible and remote working opportunities and extra paid leave as a one-off 'thank you', there are so many ways you can show staff that right now, they're your top priority.

Their benefits package has a key role to play, too.





13%

boost to productivity has been seen among happy workers²⁹

88%

of benefit brokers think employers will think more about voluntary benefits in the future³⁰

71%

of benefit brokers say employees will be more enthusiastic, too³¹

Know What **They** Want

There are core benefits your employees may simply expect, like health insurance and paid vacation.²⁶ But voluntary benefits open up a whole new world of support to offer more of what really matters to them.

Different people have different priorities, which brings us to the beauty of voluntary benefits — you can offer a range, and your people can select those they like the best. Which caters particularly well to the millennials rising up through your ranks, who have a preference for personalized offerings.²⁷



Voluntary Benefit Examples

Planning Ahead

Supplemental insurance

Emergency savings fund

Pet insurance

Work-Life Balance

Flexible working arrangements

Workplace giving

Paid volunteering time

Whole-Health Care

Telehealth

Financial wellbeing support

ID theft protection

Your business may choose to pay towards the cost of these benefits; but often it's up to employees to select the support they want at their own expense — meaning low or even no cost for your business.



Add More **Support**

Some companies have already introduced mindfulness apps and mental health days (in response to demand),²⁸ student loan support and much, much more.

Essentially, the more value you can add to an employee's experience with you, the better. But how do you know what's right for your team?

1

Listen and Learn

This is a critical first step. Hear what your employees have to say. Benefits are only useful if your employees find them useful, so make sure what you're offering aligns with their needs.

Call a staff meeting, send out surveys, or ask for email responses. However you do it, make sure you understand what they want — and then act on that input.

3

Take the Pressure Off

Benefits that step in to help with gaps in existing coverage could prove very popular with employees as the world recovers — in case the unexpected strikes again.

Here, supplemental insurance makes sense as a first port of call since these offerings don't necessarily come with a cost for your company. These products pay cash for unexpected illnesses and accidents, which people can use how they like.

They can use the money to help pay their deductibles or co-pays, or for rent, groceries, childcare or anything else. It's entirely up to them.

2

Help Employees Understand

As well as making sure they have a say in what they're offered, it's crucial to help employees get to know their benefits once they're in place, so they can put them to the best use.

Many benefit providers will have resources that you can share with your teams, and they should also be on call for any questions — so that you can keep your mind on your business.

4

Keep Reminding Them!

Life's busy, and your employees might need some gentle reminders about what benefits are available and how to use them to the fullest.

Help keep them on the right track by including information in employee newsletters, putting up posters in the break room or just bringing benefits up during staff meetings. It all makes a difference. And it helps to show them that you're invested in their wellbeing.





The Takeaway

When you're attuned to your staff's individual situations, you can find the right benefits solution and show them that they work for an organization that truly understands their needs.

The goodwill that generates could go a long, long way for your business.



CONCLUSION

Reinforce Your Workforce Today

We hope this eBook has given you a lot to think about when it comes to looking after your staff. The bottom line is that happier, healthier employees do better work — and you can't risk losing your brightest and best during this economic rebound, if you want to make it a real success story.

Explore more at
combinedinsurance.com/reinforce

About Combined Insurance

For nearly a century, we've been committed to supporting businesses like yours, and the people in the communities you serve, in the right way, at the right time. We have a deep understanding of what matters to small business owners — so we want to play our part in ensuring a strong recovery.

We believe that now, more than ever, giving your employees the individual support and protection they need could make a real difference in their lives.

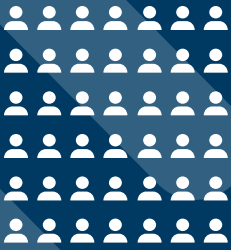
We offer a range of supplemental health products, which can help protect employees' finances against growing out-of-pocket medical costs not covered by major medical plans. You can offer them all to staff on a 'voluntary' basis — meaning that your employees can opt into whatever suits them best, with premiums deducted through payroll and at little to no cost to your business.



Connect With Us

**Fill in our [online form](#), or call
1-800-544-9382 for more information.**





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*These hypothetical case studies are used to illustrate how supplemental benefits products can help employers. Any resemblance to any company or person is purely coincidental.