## Turbocharge Your Employee Benefits Communication

Increase employee engagement? **Check**.

Attract high-caliber talent? **Check.** 

Galvanize your workforce with great benefits communication today.







## Communication Is Critical



## Over 60% of employers find retention more difficult than hiring.<sup>1</sup>

It's symptomatic of an underlying transition in the American workforce today. We've seen how the Great Resignation has swept the nation, and, for the most part, it can be attributed to one major factor: **employees don't feel valued by their organization.**<sup>2</sup>

Boosting employee engagement and, therefore, increasing retention requires a holistic approach. A crucial component is a strong benefits package — but just as important (and often overlooked) is *how* you communicate those benefits to your people.

By making your employees aware of exactly what's available and how to take advantage of it, you establish yourself as an employer that cares.

And when your people realize that their wellbeing is a priority of yours, they're 69% less likely to seek other jobs.<sup>3</sup>

Read on for insights on how to communicate your benefits effectively, so you can keep your employees loyal and happy, attract new people to the team — and protect your bottom line.



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# Listen to the Needs of Your Workforce

No matter how you cut it, the C-suite will never be able to articulate the wants and needs of employees better than the employees can themselves.

For that, you need to open the floor up to your people. Only after conducting this primary research with your employees will you know which benefits are best suited to them — supporting their wellbeing and providing an appropriate safety net for the unexpected.

### 1. Amass

First things first, you need to consider how you're going to obtain your feedback. Ideally, you'll want to ask employees their thoughts on your benefits package through a combination of the following mediums:

- Digital or physical surveys
- Email blasts
- One-on-one meetings
- Always-on feedback systems

#### 2. Assess and Take Action

Feedback should paint a clear picture of what's working and what isn't. Focus on implementing feasible changes while being upfront with employees on which elements you can't change.

### 3. See Step 1

This exercise shouldn't be a one-off event. Successful organizations in this regard ensure continuous development of their benefits package to respond to an adapting workforce.

### The Macro Trends Matter

What one employee weighs as important may not matter at all to another.

Your workplace's demographics and amalgam of different lifestyles will no doubt skew how you implement your benefits schedule.

Since you can't please everyone simultaneously with the same plan, flexibility is a must.

Voluntary benefits are an easy win here as they come at little to no cost to the business — while allowing your employees to pick and choose the offerings that best suit them.

#### Want to Learn More?

- Here are our top tips on how you can listen to your employees and let them know you hear them
- <u>Download our eBook</u> to find out more about personalizing employee plans with voluntary benefits

58%

of employees want more frequent employee engagement surveys<sup>4</sup> \$400-550 BILLION

the estimated annual cost of low employee engagement<sup>5</sup>

41%

lower absenteeism seen in highly engaged workplaces<sup>6</sup>

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# Put Benefits Education First...

A good benefits package doesn't mean good benefits literacy: most millennial employees report not fully understanding their benefits.<sup>7</sup>

As an employer, it's your duty to change that. But simply making the materials available isn't going to cut it when 80% of organizations<sup>8</sup> report that employees don't read them.

The most successful strategies for resonating with employees include:

- segmented communication by life stage
- communicating year-round
- distilling the complex content8

Consider a carefully crafted content strategy that maximizes engagement by resonating with your employees. And don't gloss over voluntary benefits, as there are a lot of options to choose from.

### **Borrow From the Pros**

Your benefits and insurance partners have likely been contemplating the issue of effective benefits communication since their inception. And they'll be more than happy to help out.

Speak to them about the challenges you're facing, and ask them for existing flyers, email templates and brochures that you can customize and distribute.

Be sure to have your partners check out your overall strategy as well, as they can help you reframe your offering to bring out perks you may have overlooked.

For instance, Combined Insurance's Accident policy covers unexpected injuries. But the policy may also provide a wellness benefit that people might not know about, which contributes up to \$50 a year towards preventative check-ups (e.g., cancer screenings, mammograms, colonoscopies and more).

30.5%

70%

71%

of employees do not perceive value in their benefits<sup>8</sup> of benefit-eligible Americans are more likely to work for an employer offering voluntary benefits<sup>9</sup>

of those receiving healthcare navigation assistance are more likely to rate their workplace's health culture highly<sup>10</sup>

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# ...And Make It Engaging

Navigating employee benefits (particularly insurance) can be confusing.

That's why it's imperative that you help your people navigate benefits in the right way, ensuring they understand their value and know when and how to use them.

### **More Access**

It should be as easy as possible for employees to get the information they need. Make resources available digitally and physically, leveraging tools such as email, memos, brochures or team folders.

Also consider the different preferences of your employees. The tech-proficient ones may prefer an internal landing page. The tech-averse may prefer receiving updates in the mail. Those often in the field may be better reachable via phone call or SMS.

Ultimately, you'll want to develop a strategy that uses multiple channels to ensure success.

Bear in mind that many people make benefit decisions with their partners, so try to make your information accessible outside of the workplace, too.

### **More Clarity**

The last thing you want to do is overload your employees with information.

Pull out the key points and structure them as headlines on your documents, so anyone can quickly skim them to get the gist of the communication. Develop these points with subheadings and bulleted lists to make complex topics more digestible — and steer clear of jargon.

Got a marketing/design team? They can best advise on structuring for reader engagement.

### **More Frequency**

Employees are far more likely to absorb benefits information if it's drip-fed to them over time. Make a point of speaking to them on a regular basis.

Consider spotlighting certain benefits when they're relevant — e.g., Accident Insurance before spring/summer sports season kickoff, mental health benefits during Mental Health Awareness Month, or Critical Illness Insurance during American Heart Month.

22%

67%

59%

of companies do not use any print channels for communication<sup>11</sup> of employees think it's important for their employer to educate their partner about their benefits<sup>12</sup> of employees plan on paying more attention to employee benefits in the current climate<sup>13</sup>

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## The Takeaway



### The Right Benefits Communication Can Energize Your Business.

By offering valuable benefits and communicating them effectively, you empower your existing employees — and give new talent a compelling reason to join you.

They'll see you're supporting their health and wellbeing and helping to protect them during challenging times, which is something they'll thank you for.

In short: it's not enough to have great benefits in place. You also need great communication, so that everyone feels heard and truly values the work you're doing to keep your team charging forward.



### Find a Dedicated Benefits Partner

We've got a range of voluntary benefits to meet your employees' specific needs — and we'll help you communicate them simply, thoughtfully and effectively.

Get in touch with your agent to learn more.

1-800-490-1322

Fill out our online form

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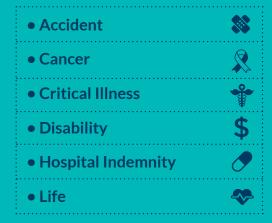


### About Us

For a century, we've been committed to supporting individuals and 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 — making it easy for you to provide and communicate insurance benefits to your employees.

### Our Voluntary Insurance Products







### **Footnotes**

- <sup>1</sup> Zenefits, "Research: Employee Retention a Bigger Problem Than Hiring for Small Business", July 2022
- <sup>2</sup> McKinsey & Company, "'Great Attrition' or 'Great Attraction'? The choice is yours", September 2021
- <sup>3</sup> Gallup, "Percent Who Feel Employer Cares About Their Wellbeing Plummets", March 2022
- <sup>4</sup> Achievers, "4 Ways Pulse Surveys Can Positively Impact Employee Engagement", September 2020
- <sup>5</sup> The Conference Board, "DNA of Engagement", 2017
- <sup>6</sup> Gallup, "State of the Global Workplace", 2022
- Voya Financial, "Voya Survey Finds One-Third of American Workers Don't Understand the Benefits They Selected During Open Enrollment", January 2021
- 8 IFEBP, "Benefits Communication Survey Results", 2016
- Yoya Financial, "Almost three-quarters of benefit-eligible Americans are more likely to work for an employer offering voluntary benefits, according to new Voya survey", February 2022
- <sup>10</sup> Quantum Health, "Quantum Health Survey Findings", 2021
- 11 Gallagher Communications, "State of the Sector 2022", 2022
- <sup>12</sup> Jellyvision, "The 2017 ALEX Benefits Communication Survey", March 2017
- <sup>13</sup> Jellyvision, "Employee Views on Personal Finances and Benefits During COVID-19", April 2020

#### CI-EBK-RAMP-922

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