



## BATTLING THE GREAT RESIGNATION

WITH THE GREAT RESIGNATION UPON US, IT IS MORE IMPORTANT THAN EVER TO RETAIN INDIVIDUALS AND, AT THE SAME TIME, ATTRACT NEW TALENT TO HELP YOUR ORGANIZATION GROW. THERE IS ONLY ONE PROBLEM; WE CAN'T FIND PEOPLE TO FILL THOSE JOBS. YOUR EMPLOYEE BENEFITS PACKAGE IS AN ENGAGING WAY TO ENTICE NEW TALENT TO YOUR COMPANY.

TODAY 35% OF THE WORKFORCE IS MADE UP OF MILLENNIALS, WHICH IS A STARK CONTRAST TO JUST TEN YEARS AGO. WITH THIS GENERATION DOMINATING THE WORKFORCE POPULATION, IT IS ESSENTIAL TO OFFER ATTRACTIVE BENEFITS TO ATTRACT TOP TALENT.

Millennials find the following benefits the most appealing:

### UNLIMITED PTO

Millennials' view of success is not how much money they make; instead, it is how well they can balance work and fun. 80% of millennials seriously consider how the job will affect their work-life balance before applying.

### PET INSURANCE

Millennials also make up the majority of those who own pets. 35% of millennials own either a cat or a dog. Of those millennials who own a pet, 61% of them are willing to make financial trade-offs to afford health care for their four-legged roommate. At the same time, 73% of millennial pet owners are willing to go into debt for their dog or cat.

### INNOVATIVE WELLNESS PROGRAMS

With millennials spending over 4 hours a day on their smartphone, they demand their wellness program be accessible via an app or the internet. The prevalence of smartphones has caused millennials to push for their employers to pay for online fitness membership apps such as Peloton or Apple Fitness+.

### COMPREHENSIVE EAP

The three top adverse health conditions among millennials today are depression, substance abuse, and alcohol use disorder. A robust EAP program could combat all three of these conditions. The result? A healthier and happier employee, which can help lower claims costs. Due to the prevalence of struggles among millennials, they demand access to quality mental health counselors via in-person and online. Your company could be left in the dust if it doesn't change with the times.

### STUDENT LOAN RELIEF

Millennials have the fastest-growing debt of any generation before them, leading to financial hardship among them. The average millennial graduated with over \$30,000 in student loan debt. Many millennials are looking for employers to help pay back that debt to become more financially stable. Offering loan payback options as a benefit could give you a leg up on your competition and attract top talent.

If you are an organization looking to revamp their benefit offerings reach out to MB for consultation. You can contact your consultant to learn more.