



Workforce Trends and Employee Retention: **Why Health Benefits Are Your Best Bet**

As talent shortages redefine conversations around hiring and retention, it's clear that employers need better, more cost-efficient ways to boost loyalty and increase satisfaction. For many, workforce health trends have proven to be a good starting point — but what should those trends mean for your benefits offerings? It's time to find out.



Workforce health trends in 2023 and beyond

To make benefits decisions that carry real value, you need to analyze workforce health trends from the perspective of workers themselves. Here's what matters to your teams right now:

- **Mental health:** In a recent survey, 81% of respondents said they would base future job decisions on an employer's mental health offerings.¹ Unfortunately, a different survey found that most employees feel those offerings are often either nonexistent or unclear.²
- **Diversity, equity and inclusion (DEI):** A majority of workers say DEI efforts are mainly a good thing and that employers pay the right amount of attention to this topic.³ For example, employees expect benefits that fit everyone's specific needs and support a varied workforce.
- **Age and health:** Workers want employers to offer benefits based on their needs throughout life. Baby Boomers and members of Gen X tend to want medical, dental and vision benefits, while millennials and Gen Z want 401(k) matching programs, well-being offerings and employer-sponsored health care.⁴
- **Remote/hybrid work and well-being:** When offered the opportunity to work flexibly, 87% of employees take it.⁵ That means employers need to keep up with the mental, physical and social impacts of remote and hybrid work by offering benefits tailored to this more adaptable model.





Aligning employee benefits with today's trends

For employers, it's not enough to understand workforce health trends; you must also use them as a basis for informed, relevant benefits decisions. It's not just a way to repay your teams' hard work — it's a smart solution for loyalty and retention, too.

Here's how to align benefits with today's trends:

Update your offerings

Ensure your benefits offerings reflect the needs and goals of your workforce as it exists right now. Don't base decisions on pre-pandemic data, sentiment or projections.

Personalize benefits where possible

You can orient offerings based on life stages. For example, for young adults, student loan repayment may be of particular value; those with children might appreciate orthodontic benefits, while older adults may prefer more dental and vision support.

Make sure benefits are used

Help employees take advantage of your offerings through clear communication and guidance. Remember that not all benefits cost employers; you can offer choices for employees to use and pay into themselves — voluntary benefits.



A partner in employee retention

With many workers basing employment decisions on health and well-being offerings, now is the perfect time to build your benefits around retention. Ameritas can help optimize everything you provide to your employees by:

- directing users to the most relevant benefits
- providing for the needs of an aging workforce, including crown replacements, more frequent screenings and other offerings
- offering guidance and support for those aging out of the workforce — for example, individual dental/vision plans at no cost to employers
- working with providers to create plans for certain procedures
- surveying employees about desired benefits, inclusion efforts and more

At Ameritas, we're your partner in creating better employee experiences from the day they're hired to the day they retire and beyond.

See what we can do for you and your teams.



Sources:

1. <https://www.apa.org/pubs/reports/work-well-being/2022-mental-health-support>
2. [https://www.gallup.com/workplace/404174/economic-cost-poor-employee-mental-health.aspx#:~:text=Four%20out%20of%2010%20U.S.,somewhat%20positive%20\(23%25\)%20impact.](https://www.gallup.com/workplace/404174/economic-cost-poor-employee-mental-health.aspx#:~:text=Four%20out%20of%2010%20U.S.,somewhat%20positive%20(23%25)%20impact.)
3. <https://www.pewresearch.org/social-trends/2023/05/17/diversity-equity-and-inclusion-in-the-workplace/>
4. <https://www.ameritas.com/insights/the-most-desirable-employee-benefits-for-a-multi-generational-workforce-2/>
5. <https://www.mckinsey.com/industries/real-estate/our-insights/americans-are-embracing-flexible-work-and-they-want-more-of-it>

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