

Reality Check – CORRECT ANSWERS HIGHLIGHTED

5/3/2021

- 1) Paid Time Off is the most significant benefit for all generations of employees. **TRUE** OR FALSE
- 2) If your EAP plan is properly installed, you can reduce turnover by 39% with over 40% of employees using it. **(Not the usual 3-7% utilization.)**
TRUE OR FALSE
- 3) Studying organization changes to increase productivity will maximize the Hawthorne Effect.
TRUE OR FALSE
- 4) If you get less than 7 hours of sleep, you are 3 times more likely to get a cold. **TRUE** OR FALSE
- 5) An employee is more loyal if you offer 11 or more benefit options. **TRUE** OR FALSE
- 6) Community and family support are the most important part of an employee's wellbeing.
TRUE OR **FALSE**
- 7) You can buy Key Person Accidental Death and Dismemberment and \$500,000 to \$1,000,000 of total disability insurance for \$0.02 per \$1,000 of coverage per month. **TRUE** OR FALSE
- 8) Seventy-Nine percent of CEO's are concerned about a shortage of employee's skills to grow their business. **TRUE** OR FALSE
- 9) Depressed patients or employees are 2 times more likely to have heart attacks than the general population. **TRUE** OR FALSE
- 10) Seventy-five percent of health claims are predictable. **TRUE** OR FALSE
- 11) Compulsory education of our US population to age 20 would produce the well-paced reserve of skills we need. **TRUE** OR FALSE

(Material from SHRM 2016, Jelly Vision 2018, Harris Poll 2018, Employee Benefit News 2019, Garther 9/18/19, CBS/Vicom 4/22/21)

Forty percent of our employees are contemplating leaving our employment in the next two years (according to CBS 4/22/21). Why? This is an employee's job market. A job is not the number one priority of life for many younger workers, as the world is not as "seemingly predictable" as it was for previous generations.

Some Millennials (age 20-39) and Generations Xers (age 38-55) view their job differently than previous generations. In a ranking of workforce values, job is ranked #3 or #4. Number one is more freedom to live. It's not balance of work and home, it's away from work.

Most Millennials belong to the 'You Only Live Once' and 'What's In It For Me' workforce.

It is from these personnel (that could be 50% of our workforce) that we must get the work commitment to yield profitable products and services. It has been suggested that you internalize their propensity for change by training for their future, in line with your company's plans. Manage their self-interest with mutually beneficial goals.

Because of your younger employee's Y.O.L.O. philosophy, it seems that training employees to succeed in mutually valued directions seems to be your best use of their talents. It is back to "hire talent and character" and "find a job that fits". However, benefit design can also help build loyalty, while giving young employee's balance? Maybe we can help?

Cordially,

A handwritten signature in black ink, appearing to read "Dave", written in a cursive style.

Dave Trapp