



Quality Employee Experience:

A Roadmap to Better Benefits, Better Engagement and Better Experiences

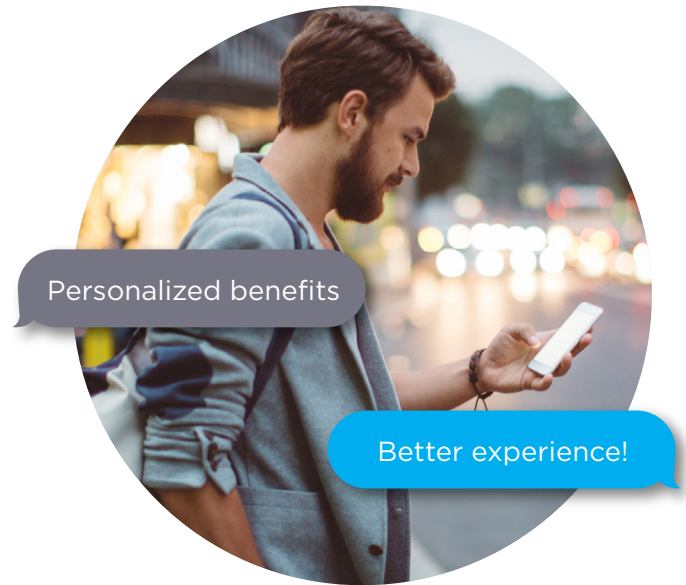
Introduction

You and your team have invested long hours to create a competitive employee benefits package. You've benchmarked benefits, surveyed employees, and done everything possible within budget to offer new options and perks.

Then why isn't employee engagement and satisfaction with benefits stronger?

The benefits plan may not live up to its potential for a simple reason: It doesn't deliver an individualized experience that directly addresses employees' unmet needs.

In this e-book, we'll explore how to design a benefits program that puts your people at the centre of the plan.



The Quality Employee Experience

The idea of a quality employee experience (QEX) is to leverage data analytics to identify unmet needs within the workforce, enabling personalized benefits that actually support employees' health, financial and lifestyle needs without increasing the benefits budget.

It goes beyond benchmarking and demographic analysis to provide key insights into individuals and solutions that holistically address their needs.

Demographic or generational analysis alone doesn't capture the nuances that exist in your workforce. Each individual has different needs. One may struggle with making car payments while another may need help with an aging parent; yet another may have a dependent with chronic health issues that dampens their productivity.

Uncovering those unmet needs has been nearly impossible — until now.

The Six Elements of QEX

QEX is a data-driven approach to design benefit plans that meet the individual needs of employees that encompasses six specific elements.

Each one of these is separate yet interconnected: One weak area will affect the others, hindering the delivery of a holistic benefits program.

Here's how each element comprises the backbone of QEX.

1. Communication and Engagement

Keeping workers in the communication loop helps them remain motivated and engaged.¹ Employers with effective communications are 50% more likely to have lower turnover.²

In addition, nearly eight out of 10 Canadian plan sponsors are interested in sending targeted benefits communications to plan members, while 62% of plan members would consent to receive targeted communications based on their personal use of benefits.³

For HR executives, this means identifying the communication channels that their employees are most likely to use, which could comprise email, video, text, apps, mailings or live meetings. Meeting employees where they are with the channels they prefer is key: How organizations interrelate and transmit information is the lifeblood of its culture.

2. Money and Security

Employees are not at their best when they are preoccupied with their finances — and that doesn't mean just preoccupation with retirement planning. While more than 80% of workers like their employers' financial wellness initiatives, only about a quarter of all companies offer such programs.⁴

This leaves a majority of the workforce on its own when it comes to planning for their financial future. However, a holistic financial wellness strategy can offer a range of solutions customizable to the stage of life each employee is living.

¹ Trade Press Services, "Using Internal Communications to Enhance Business Growth," June 12, 2018.

² Everyone Social, "24 Internal Communications Statistics Your Company Must Know Right Now," March 16, 2022.

³ Sanofi, "The 2020 Sanofi Canada Healthcare Survey," 2020.

⁴ GOBankingRates, "82% of Workers Say Employee Financial Wellness Programs Have Positive Impact - Why Don't More Companies Offer Them?" March 16, 2022.

Making a quality experience through benefits

One manufacturer's workforce ranged from lower-paid production workers to highly compensated executives. These were dedicated employees, but the organization did not recognize how many of its line workers felt economic stress. These employees had additional financial and personal responsibilities that affected their morale, long-term security and feeling of inclusion.

Taking the QEX data-driven approach, using **HUB Workforce Persona Analysis**, the company realized it needed to help these individuals by offering same-day advances on pay, providing financial wellness education and improving its retirement plans. The efforts reduced payday loans and ultimately strengthened the company's culture and workers' loyalty.



3. Career and Growth

More than four out of 10 employees identify development programs as the most important benefit they considered in their decision on where to work, even more than compensation.⁵

Personalized training, mentorship programs and clear career paths are essential elements for attracting and retaining talent. Ensuring managers at all levels understand the importance that career development plays in engagement and satisfaction is as crucial as defining the path itself. Employees will not have a quality experience or even stay at the organization unless management supports their career aspirations. Simply opening up this type of conversation reduces turnover.

⁵ Glassdoor, "7 Ways to Support Employee Growth and Development," June 1, 2021.



4. Culture and Connection

An organization's culture is unique. Differentiating from competitors, proudly reflecting deeply held values and reinforcing those values through Total Rewards, management's actions and behaviour are key to a sustainable culture.

Culture is a significant factor in finding and keeping the right people: About 40% of Canadian employees say they would pass on accepting "the perfect job" if the organization's culture wasn't a good fit for them.⁶

HR leaders may wonder if their culture actually delivers on its promise. Discovering if your company's benefits reflect the culture is essential to delivering a quality employee experience.

What are examples of organizational cultures?

"Caring" cultures emphasize a familial environment and may offer family-centric benefits like covering costs for fertility treatments, surrogacy services and adoption.

"Learning" cultures facilitate personal and employee development through education, growth plans, tuition reimbursements and sabbaticals.

"High-performance" cultures are all about delivering value on time and under budget. These cultures make benefits robust and easy to understand and access.

These examples are not mutually exclusive, and there are many more types of company cultures, such as "cause-based" cultures or "team-based" cultures. Using **HUB Workforce Persona Analysis** can help identify an organization's culture and provide the path for aligning benefits to meet employee needs.

⁶ Robert Half Canada, "Two in Five Canadian Workers Would Pass on Perfect Job if Corporate Was Not a Fit, Survey Finds," November 27, 2018.



5. Health and Energy

Creating a positive experience takes more than just providing health benefits or ensuring people understand the employee assistance program. A holistic approach to wellbeing is critical, encapsulating physical, mental, fiscal and cultural wellbeing. Organizations that spend time planning for this aspect of QEX are rewarded with an improved, highly productive culture.

Employee mental health has emerged as a key issue and area of opportunity to deliver more support. For instance, companies may want to create time off policies to address mental health or burnout.

Delivering a quality experience through HUB Workforce Persona Analysis

A home improvement organization had a strong benefits offering, but engagement was suboptimal. For instance, **six out of 10 employees were financially fragile and could be considered likely candidates to leave for a small hourly raise**. Many of these employees rejected benefits because of the cost.

Through HUB Workforce Persona Analysis, HR executives developed a plan that addressed each one of these issues. The following steps helped increase benefits uptake:

- Incorporated text-based communications and a mobile app that increased engagement, while offering benefits that had greater affordability and could be customized
- Rolled out a tiered approach to benefits
- Provided financial wellbeing resources in addition to revamping the core benefits plan



6. Productivity and Safety

QEX helps employees feel valued, accepted and connected with others. Doing so needs to be based in organizational policy. Safety is key, with employers creating a safe work environment and access to benefits that support employees' mental and physical health and protect their time.

Employers should consider all aspects of this dimension of QEX: Can employees reliably get to work and feel safe leaving the workplace? Are they feeling happy with their work and accomplishments? Can employees keep their work and private lives separate? The answer to these questions is largely based on trust.

Upholding a commitment to Diversity, Equity and Inclusion (DEI) principles is a clear foundation of building trust — 67% of job seekers see DEI policies as an important indicator of an inclusive and safe environment in determining to take a new job.⁷ The importance of a younger workforce that prioritizes bringing their whole, authentic selves to work underscores how important DEI has become in the workplace.

HUB Workforce Persona Analysis shows how to optimize benefits for a changing workforce

When a medium-sized financial services provider faced an increase in retirements, entry-level hires and young employees with families, the benefits needs of their workforce radically changed. A QEX approach, using HUB's Workforce Persona Analysis, revealed that the company needed to revamp benefits in order to ensure employee satisfaction across the entire organization.

As a result, the company started offering health benefits that better fit the needs of specific employees. It revitalized communications to ensure employees were engaged with their benefits. And the company explored new benefits that would resonate with their changing employee base, including fertility benefits, weight management programs and financial wellness plans.

⁷ Tiny Pulse, "17 Surprising Statistics about Employee Retention," April 8, 2022.

The Ground Rules of an Effective QEX Strategy

So how do you integrate the six elements of QEX and build a strategy that individualizes benefits?

Data informs how an organization will build and position its benefits to optimize the employee experience, as well as determine the degree to which employees are engaging with their benefits.

HUB's persona analysis tools make it easy for clients to get started with an employee-centric benefits strategy.

HUB Workforce Persona Analysis

Using a standard census and additional pieces of data about the workforce, **HUB Workforce Persona Analysis** identifies the key personas within a workforce and the gaps that put employees at risk. This tool also can give recommendations about aligning benefits and communications strategies, as well as insights into benefits costs, turnover and the attractiveness of benefits to potential and current employees.

QEX can start small and still show measurable improvement in engagement, productivity and loyalty, without requiring major expenses or an increase in the annual benefits budget.

Employers can choose to build on initial successes and take the next steps with a QEX approach, doing in-depth benchmarking, persona analysis and benefits strategy building in subsequent phases. This incremental approach to QEX depends upon employers knowing the level of engagement their employees have with their benefits and building on that knowledge to improve the overall employee experience.

QEX across the board

For a medium-sized medical device manufacturer, the need to change its cost structure for benefits was obvious. Lower-paid employees were contributing as much as 9% of their salary towards benefits, while the highest-paid employees were contributing only 2%.

A three-tier, means-based approach lowered costs nearly 30% for lower earners, while the top 10% of the company's earners had a modest increase. But in order for the plan to work, it needed company-wide buy-in — especially from those who would see no savings or would be paying more.

Data analytics identified individuals' communication and engagement preferences, and the company implemented a sophisticated communications strategy to reach every employee. The result? Employees overwhelmingly approved the changes at all levels, improving morale.

The time to act is now

Forward-thinking organizations put employees at the centre and understand that the employee experience matters to attract and retain good people. But it's only recently that the tools needed to craft and deliver an individualized benefits experience have been available.

Those looking to get ahead and stay ahead with a sustainable, multi-year strategic plan should embrace the QEX approach to provide each and every employee with the quality experience they deserve.

Quality employee experiences begin with data-driven insights.

Understanding what matters most to your employees is key to recruiting, retaining and engaging your workforce. The QEX approach delivers insights that help you personalize employee benefits, and elevate the employee experience.

Walk a mile in your employees' shoes to understand what benefits they value and what they need most. Talk to a HUB advisor to see how this can work for you.

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