

NEWS BRIEF

Study: Workers' Top Priorities Revealed

A recent [survey](#) conducted by Forbes Advisor found that nearly 40% of employers reported that employees leave their jobs to find an opportunity that offers better employee benefits. A higher salary is an important reason employees reported leaving their jobs (32%), yet other reasons, including better benefits (26%), better advancement opportunities (22%) and flexible work-from-home options (20%), are also driving factors. The survey also found that 62% of employers changed their benefits offerings in the past year.

The Forbes Advisor survey found that the top five benefits desired by employees include:

1. Employer-covered health care
2. Life insurance
3. Pension and retirement plans
4. Mandatory paid time off
5. Mental health assistance

While working from home was the most popular benefit for U.S. workers between the ages of 26 and 57, the majority of workers surveyed stated they did not prefer working from home. Additionally, the majority of survey respondents did not want a four-day workweek. Employees aged 26 and over showed more interest in a four-day workweek than younger workers. This likely reflects the needs of workers in later stages of life, such as addressing caretaking responsibilities, as well as younger workers' desire to socialize and develop personally.

The survey's results showed that employers aligned with employees on the three most important benefits. After the top three benefits, employers' understanding of employees' preferred benefits dropped off significantly. However, employers and employees agreed on the most important elements of company culture, which included work-life balance, building trust and team camaraderie; 51% of employees and 47% of employers identified company culture as a top-three priority.

Other key findings from the survey include the following:

- More than half (54%) of U.S. workers are content with their current employers' benefits.
- About 1 in 10 workers would take a pay cut to receive better benefits.
- Over 30% of employees between the ages of 18 and 41 are most concerned with having pet insurance as an employee benefit.
- Approximately 40% of employees between the ages of 42 and 57 are more likely to want mandatory paid time off.
- Over 80% of U.S. workers over the age of 42 look for jobs that provide health care benefits.

When it came to the top fringe benefits for in-office employees, employers and employees had very different views. Employers focused on perks that incentivize employees to work in the office, such as free drinks or snacks. In contrast, employees identified quality-of-life perks, including flexible hours, availability to work from home, employee discounts, professional development and four-day workweeks. The survey also revealed employers misjudged the importance of virtual team-building activities for workers; 31% of employers named it a top remote-work benefit compared to only 11% of employees.

Employer Takeaways

By listening to employees about their preferred benefits, employers can improve their attraction and retention efforts and save money on providing unnecessary benefits and perks. Employers can use those savings to prioritize benefits that better support employee work-life balance. Additionally, while some employers may have less ability to offer benefits such as company retreats or gym discounts, the survey results indicate that these items aren't prioritized by employees.

Understanding employees' top benefits priorities and meeting them can help employers be more competitive in the battle for talent. Employers should continue to monitor benefits trends.

Contact MST Insurance Solutions, Inc. for more employee benefits resources.

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