



International Society

of Certified Employee Benefit Specialists



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Creating A Better Benefit Conversation



Goals

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- How to build the benefit plan into the **compensation** narrative
- Taking the *COST* of benefits from an expense to an **investment in talent attraction & retention**
- The important role of benefits in **organizational culture**
- Understanding the “value-add” of matching client/customer to the **employee journey**



Narrative

Benefits *are* the
PROMISE
kept between
the employer and the employee

“What we offer:

- Full medical
- Dental
- High salary
- Excellent working conditions”

“Competitive Salary
with Benefit Package”

“Great paying job with
excellent benefits for
qualified individuals”



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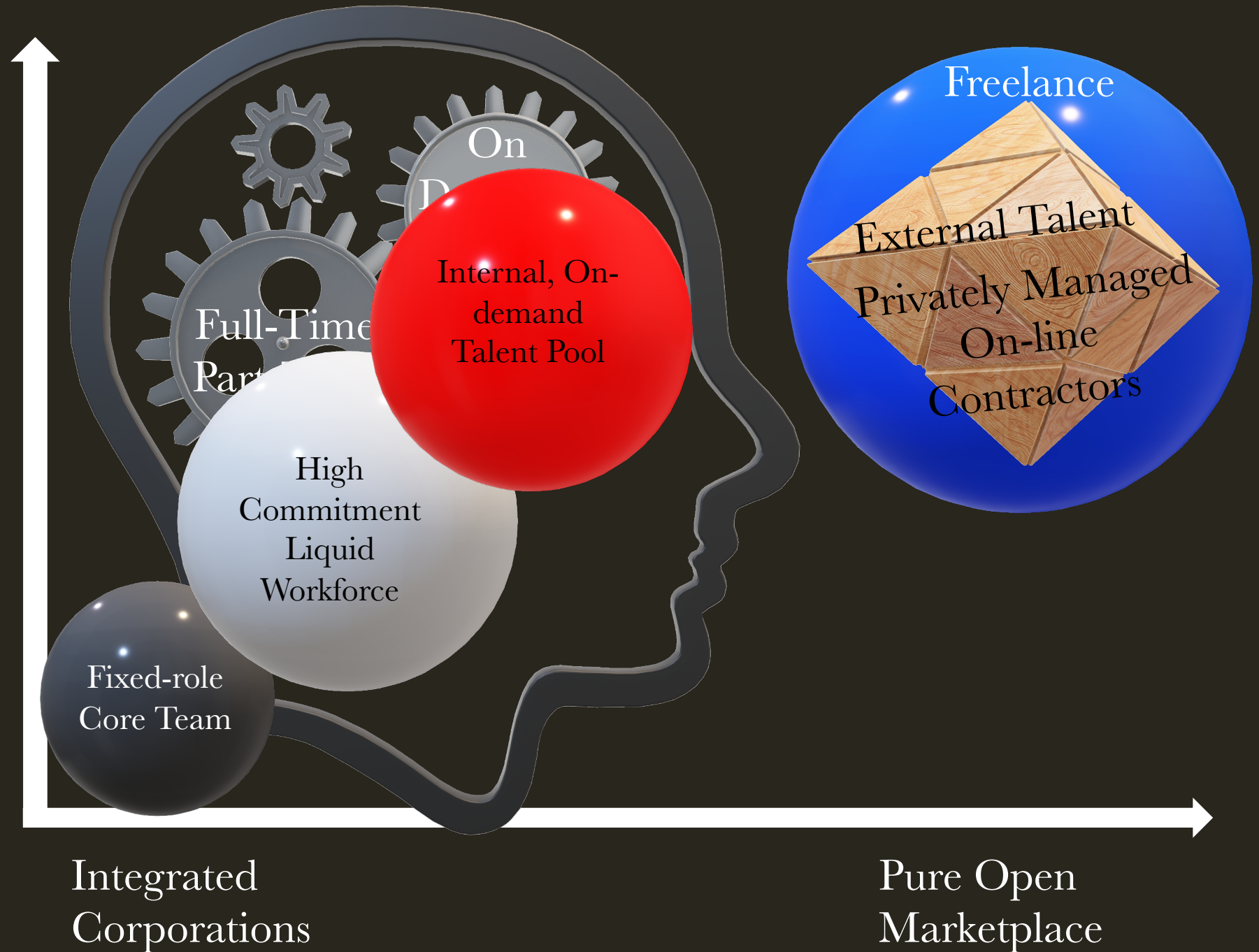




Task-based
Work

Role-based
Work

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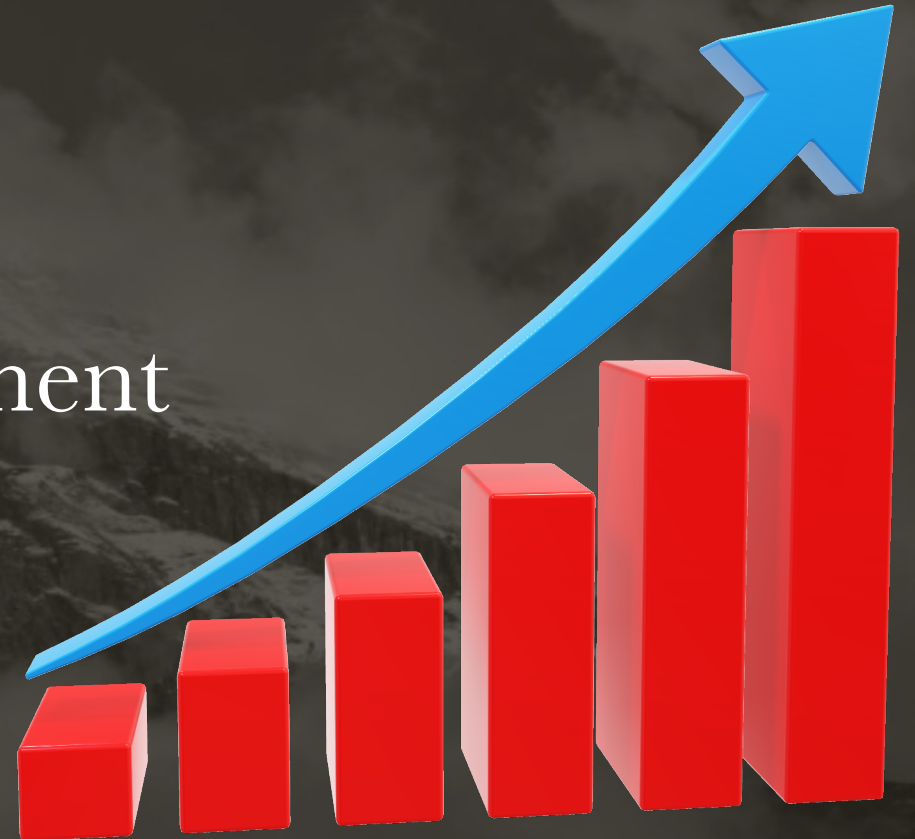


Alignment

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Understanding in business to make money, our job comes down to, ensuring:

- Wealth creation
- Risk mitigation
- Protection of wealth / investment
- Current money needs
- Long term financial goals





Alignment

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*When “benefits” **are not** factored in...*

Based on percentage of **annual current salary**:

- Entry level—30%-50%
- Mid-level—150%
- High-level, specialized—400%

Why?

Recruitment

Impact on existing staff

Impact on client / customer base



Are we in the time of:
The GREAT *resignation*?
or
GREAT CHOICE
...or, in reality...
The BENEFIT Opportunity



Are benefits:
a Commodity or an Investment
...an attraction & retention tool...
**Then why do we spend so
much time “selling” rates
instead of benefits?**



Conversation

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Forbes | Harvard Business Review | The Economist
all say the same thing (*in their own words*)

***High Employee Engagement Results
in Accelerated Revenue Growth
How do Benefits fit?***





Benefits

for

Culture

Compensation

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Engagement Tool

- Trust
- Protection
- Compensation
- Wellness
- Holistic
- Inclusive
- Attraction
- Retention





Conversation

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Meet the client where they are...
How do they hire their employees?

Why do they hire their employees?

This IS where Benefits fit



Customer Journey



Marketing | Sales:

- Awareness
- Consideration
- Purchase
- Retention
- Advocacy (the narrative)
- Repeat



Employee Journey

Position Filled:

- Recruit | Hire
- Onboard | Train
- *Engage*—or not
- Develop—*or not*
- Measure | React
- Exit



How many employees per customer?

Or

How many customers per employee?



Conversation

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When we SHOW clients we understand this

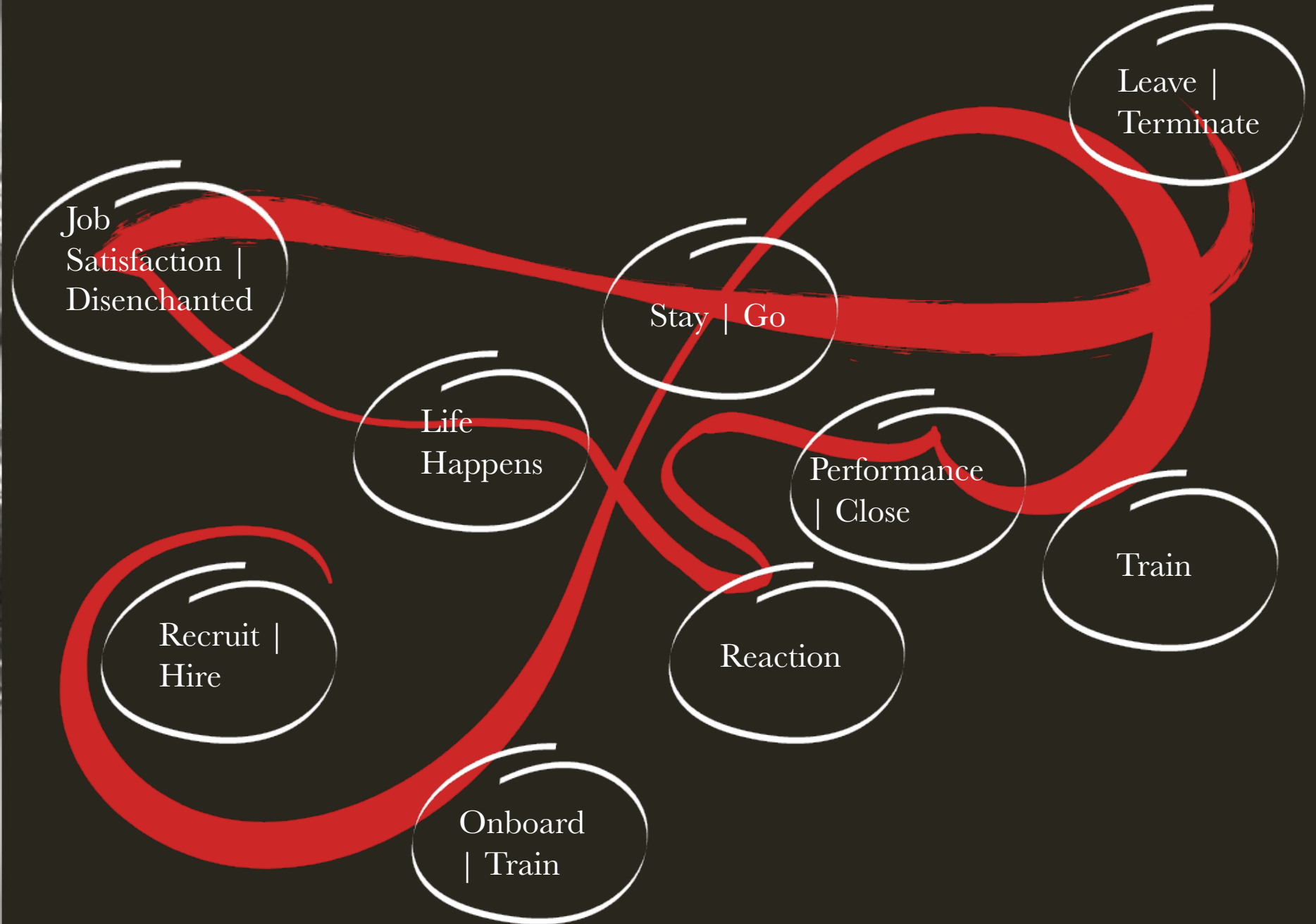
Then they will include us in the process

Help them HELP themselves

...build the narrative...



Retention
not
**straight-
forward**





Fluff

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Follow the Money

None of this matters...

Until it starts to cost them money...

Wealth creation | Risk mitigation | Protection of wealth / investment | Long term financial goals

A black and white photograph of a snow-capped mountain peak rising above a layer of clouds, framed within a rounded rectangular border.

**Find
the
links**

- No businesses are alike
- Map both unique journeys
- Question for Action
- Align the Employee to Customer
- Build benefits that matter
- Build Results
- Client retention for the long term
- Ability to place more product



Three things you
REALLY want to know?

What do you think the
answers would be?

ASK

Ask Often

Ask with a plan and a
strategy

What are you prepared to
do about it?
Action?

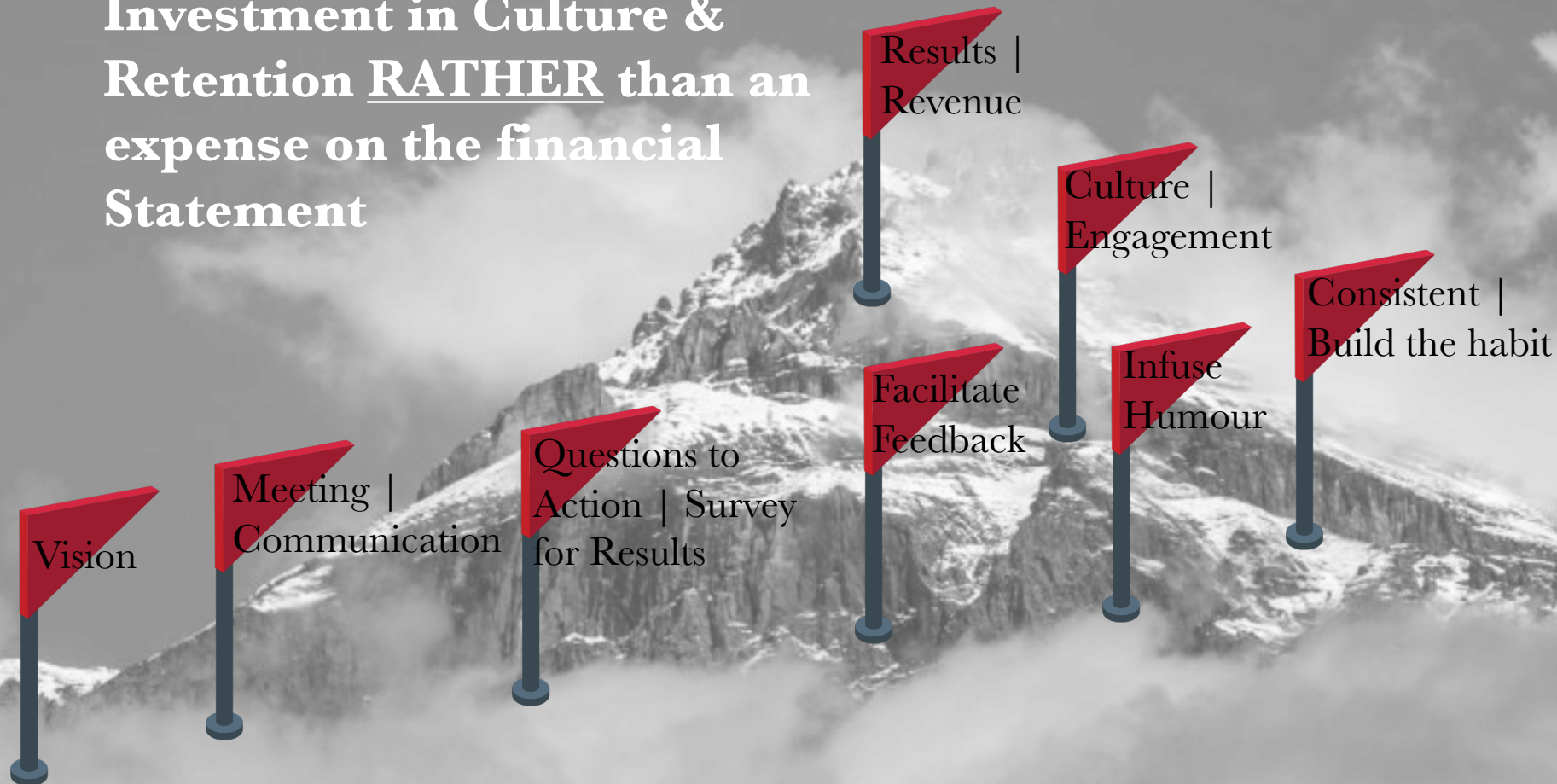


Achieving:

The difference



Making the Benefit Plan an Investment in Culture & Retention RATHER than an expense on the financial Statement





Fluff

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Achieving:

Discretionary Effort

The difference between what you *have to do*, and what you *want to do* in the workplace.

A black and white photograph of a rugged mountain peak, partially covered in snow, rising above a layer of clouds. The image is framed within a semi-circular arch at the top.

Align Expectations

- EAP—Anxiety
 - Financial
 - Instability
 - Family
- Rx—Diagnosis
 - No coverage
 - High co-insurance
 - Drug definition restrictions
- Disability
 - No plan
 - Liability implications
 - Corporate policies
- Traditional
 - Financial
 - Risk Mitigation
 - Family Protection
- Self-Insurance
 - Health Spending Accounts
 - Administrative Services Only
 - Cost Plus
- Wellness
 - Personal Spending Accounts
 - Mental Health
 - Alternative Options



Facts Statistics 2021

- Culture

- 2 in 5 Canadian workers would pass on a “perfect” job, not a “culture” fit
- 90% managers confirm “culture” fit more important than skills or experience

- Leadership

- 58% want Ask—then—LISTEN
- Only 56% consider employers engaged or authentic

- Incentives

- Less than 46% agree the benefits have adapted to change
- “Perks” no longer table stakes

- Recruit to Retain

- 31% owners suggest this needs improvement
- Canadian cost of turnover between 2014-2019 \$223-Billion

- Work-Life

- 65% of employees say they are more productive at home
- Salary attracts, it doesn’t retain
- 58% say they would stay for lower wage in exchange for better leadership
- 76% of employees actively seeking positions with more flexibility

- Held to Task

- Employees are watching



What are you going to do differently
in your next conversation?

Better conversations **HELP** all of us



Thank you

Benefits ...the *promise* KEPT
from the employer to the employee