

A photograph of three office workers in a bright, modern office setting. A man on the left is looking at a tablet. A woman in the center is smiling and holding a tablet. A woman on the right is also smiling and looking at a tablet. The background is a window with a view of a city. There are green abstract shapes overlaid on the top left of the image.

10 Unconventional Benefits: An Employer's Guide



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Introduction

Employers need every competitive edge they can get to stand out. At the same time, employees' expectations have grown since the pandemic. And traditional benefits — like health insurance and 401(k) matching — won't cut it alone.

It's time to think outside the benefits box. In fact, 83% of employers wanted to enhance the overall well-being of their workforce, but only 41% said their current benefit options could make this possible, according to a survey from Willis Towers Watson.

Employees echo this sentiment. In a survey from RogersGray, 40% of employees reported their loyalty to an employer would increase with broader and more customized benefits. An overwhelming 60% of workers said benefits are important to their job satisfaction, according to a study by Morning Consult commissioned by Paycom.

Since employers and employees agree about benefits, pinning down the right offerings should be easy, right? Wrong. Often, finding what employees really want takes an unconventional approach. By exploring uncommon benefits, like the 10 in this guide, you'll find new ways to attract, retain and empower great employees.



Overall Health

Most companies offer basic health care benefits. But those traditional options don't always account for evolving employee needs. In response, certain employers offer holistic benefits to ensure they cover the growing health needs of their employees — physical, mental and emotional — *and* attract top-level talent.

The 2020 pandemic brought many face to face with remote care for the first time. In a survey by Robert Half, 42% of employees reported their employers recently began offering mental health support through tech, like through:

-  **MINDFULNESS APPS**
-  **GUIDED MEDITATIONS**
-  **TELETHERAPY**
-  **MENTAL HEALTH GYMS**
-  **AND MORE**

These offerings make it easier for employees to access mental health resources — even if they're seeking help for the first time.



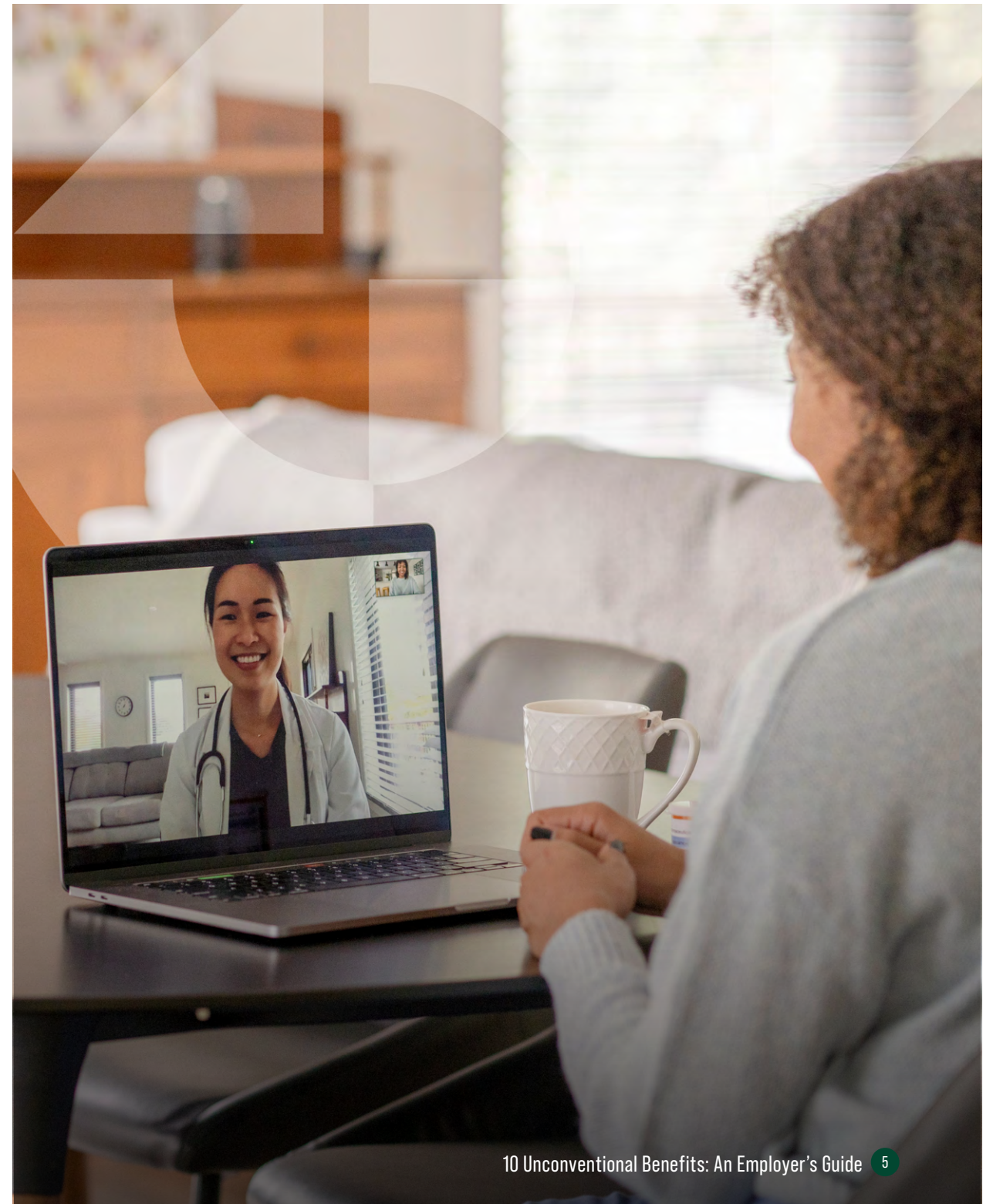
42% of employees reported their employers recently began offering mental health support.

Remote forms of care can provide greater coverage for physical health, too. Almost half of U.S. employers offer some form of a physical health resource, such as fitness apps and online courses, according to the *American Journal of Health Promotion*. Something as simple as a step-counting app can establish a routine that encourages employees to be healthy, motivated and effective.

Expanded health options also expedite access to care. With telemedicine, an employee can quickly consult a physician and receive prescriptions, putting them on the path to recovery faster than an in-person consult. Several employers also offer access to viral testing, vaccination appointments and related resources.

Employers implementing health-related technology help their employees to be proactive and preventative, addressing concerns before they require greater attention. After all, something as simple as an online yoga course could be the boost an organization's wellness strategy needs. [Or at least make it a bit more flexible.]

**Almost 50% of U.S. employers offer
some form of a physical health resource.**



Work-Life Balance

In the past, businesses helped employees protect their well-being outside of work through traditional health insurance. But the separation of work and home became less clear when the pandemic forced many to work remotely. At the same time, it threatened the work-life balance craved by younger generations of workers.

Most employers responded by adjusting organizational structures. Even in the shadow of the pandemic, a study from WFH Research, a survey firm examining working arrangements and attitudes, revealed 12.7% of employees work fully remote, and 28.2% work on hybrid schedules.

However, these changes don't cover the full scope of an employee's needs. A healthy work-life balance has always been key to a long-lasting, sustainable career. Today, employers are working to understand what this balance looks like for modern talent.



The pandemic changed how employees worked and how they cared for their families, as many schools and daycare centers either shut down or went fully remote. The Society for Human Resource Management (SHRM) found 13% of employers offer referrals and resources for child care, and 57% use dependent care flexible spending accounts to offset the cost of child care. These options may also include perks like:

 **TUTORING**

 **OCCASIONALLY BRINGING A CHILD TO WORK**

 **GENERAL AND EMERGENCY BACKUP CHILD CARE**

As employees quickly transitioned to remote work, few had a dedicated workspace prepared in their home. To help the transition, 31% of employers told SHRM they reimburse workers for home office equipment, such as office supplies, electronic devices and even internet service.

The separation of home and office isn't a given anymore, making it worthy of renewed focus. Adopting work-life balance benefits can help ensure the long-term well-being of an organization.



Family-Forming Benefits

Some organizations tout how their culture is “family-friendly,” but it should be more than just a pleasant-sounding label. Many employers’ family-related benefits don’t help employees until *after* their family has already formed.

Take, for example, parental leave for childbirth: This single benefit, while rightly welcomed, can exclude employees with unique circumstances. Plus, as the benefit ends a few weeks after a child’s birth, the employee may still need additional support.

Several options exist for family-related needs, with more continuing to emerge. These provide new opportunities for employers to redefine how they invest in their employees and their loved ones.

A study from the International Foundation of Employee Benefit Plans (IFEBP) revealed nearly 40% of U.S. companies offer at least one kind of fertility benefits, including:

-  **FERTILITY MEDICATIONS**
-  **GENETIC TESTING**
-  **VISITS WITH COUNSELORS**
-  **IN VITRO FERTILIZATION (IVF) AND NON-IVF TREATMENTS**

Outside direct fertility benefits, IFEBP found 17% of employers offer financial assistance for employees seeking to adopt a child.

The scope of family-forming benefits doesn’t end there. Some employers offer inclusive benefits for prospective parents who are LGBTQ+ or single, while others may implement lactation rooms and other accommodations for nursing parents.

These types of benefits expand what an organization can do for its workforce. They go beyond the classic ideas of employee care to attract top talent and retain top performers, regardless of an individual’s unique circumstances. In turn, employees can be confident when their employers talk about “family,” their policies are sincere and inclusive.



Charitable Involvement

Sometimes, benefits don't pertain to personal needs at all. Every year, mounting hardships and crises in our community catch the ear of employees, regardless of their influence. While companies' interest in philanthropy has long been present, employers are taking a deeper look into the charitable causes that empower their employees.

A nationwide study of 1,500 employees conducted by Fidelity Investments provides insight into the cause of growing interest in charitable involvement: emerging generations to the workforce calling for organized action.

A staggering 71% of employees said their company offers at least one workplace giving program. Additionally, 86% of employees with access to this benefit participated in a workplace giving program. Yet matching contributions are still underexplored — only 19% of employees claim their organizations offer this option.

The data suggests many employees are eager to join charitable causes. All they really need is their employer to help kickstart the philanthropy.

And charitable contributions don't have to be defined by just monetary giving either. Volunteer events — such as public park beautification and helping to serve meals at a local homeless shelter — help employees partake in a cause they care about without a pay deduction.

Now more than ever, employers have an opportunity to give back to the communities they call home, and their workers want to do it alongside them.



Pet Insurance

Humans aren't the only species that can take advantage of employee benefits. For many remote workers, pets became the go-to workplace colleague.

Studies show caring for a pet can improve:

 **DEMEANORS**

 **EMOTIONAL WELL-BEING**

 **SOCIAL SKILLS**

By offering pet insurance, employers can throw a bone to the loyal companions that help their people stay happy and thriving.

Overall interest in adopting and caring for pets skyrocketed over the last year and continues to do so. Some employers have matched this expectation according to SHRM: 19% of companies offer pet insurance – a noticeable spike from 14% in 2022.

As these numbers grow to make the concept commonplace, employers failing to at least consider some option of pet coverage could find themselves in the doghouse among top candidates.

Pet insurance is an unconventional option that helps improve employees' overall satisfaction with their organization. By offering this benefit, employers extend a hand to more than their employees' loved ones who sit at the dinner table. And that's a stride worth barking about.



Professional Development

As younger generations enter the job market, it's clear they prioritize opportunities for professional growth and development. To address this need, more employers opt for professional development programs and benefits to ensure the long-term growth of their organization *and* employees.

Many candidates already consider professional development a must-have in committing to an organization. In a report by SHRM, 76% of employees say they are more likely to stay with a company that offers continuous training. Yet 55% agree they *still* need additional or better training to succeed. Without new and engaging forms of professional development, employers could lose top performers and even deter talent before they take a seat at the table.

HR professionals understand this need, as SHRM found 83% of them believe professional development is key to attracting talent and 86% agree it's vital to keep them.

Resources already exist to help employers bolster such offerings. Many professional development libraries offer free resources. And Paycom clients can use Paycom Learning to streamline employee development paths and take advantage of premade training modules.

Even beyond the latest wave of talent, strong professional development benefits stand as a powerful tool for organizations to stay afloat with a competitive edge and ensure smooth sailing into the future.



76% of employees say they are more likely to stay with a company that offers continuous training.

Midday Exercise

Most traditional benefits packages cover basic insurance for:

 **HEALTH**

 **DENTAL**

 **VISION**

This isn't anything new. But to attract qualified employees in a tougher market, many organizations have expanded their offerings by going beyond the classic coverage to provide discounts or memberships to health clubs and gyms.

These innovative perks provide employees easy access to healthier lifestyles, while the business owner may deduct the cost of the fees or programs benefitting their workforce.

Some organizations even provide creative ways for their workforce to stay active throughout the day. Businesses with enough space can offer on-site fitness centers for employees, making it more convenient to fit a workout into a busy schedule.

But even a gym full of equipment isn't necessary to add a healthier level of activity. One way is to incorporate outdoor green spaces or walking paths with easy access for employees to use for a quick walk at lunch or a jog after work.

Whether it's getting in a full-body workout or just heading outside for some fresh air, midday exercise helps employees live a healthier lifestyle while boosting recruitment and retention.



Travel Assistance

The pressure of meeting harsh expectations without reprieve can frustrate, stress and burn out an employee. One way employers can improve the overall health of their organizations is by encouraging their employees to get away from it. Often, just acknowledging the need for a vacation demonstrates an employer's emphasis on a healthy work-life balance.

For many employees, the existence of paid time off (PTO) isn't enough to make them comfortable with taking it. In a study of 4,349 full-time employees conducted by Project: Time Off, a program sponsored by the U.S. Travel Association, 52% of them forfeited a total of 705 million PTO days. It was as if employees never earned their time off in the first place.

Similarly, a study conducted by The Harris Poll on behalf of Glassdoor found that out of 2,224 PTO-eligible employees, 54% admitted to taking roughly half of the time off they earned over the course of a year, while only 23% reported taking all of their awarded time off.

Clearly, an allocation on a pay stub doesn't automatically mean an employee will truly consider PTO their own. Awarding PTO is one thing, but championing it is another.

Without a clear message or incentive, employees may not feel safe to take the time off they've rightfully earned. Without clear support of time off, a fear of using it can easily trickle down to every level of an organization.

By offering travel assistance — be it monetary incentives, recommendations or just encouragement — an employer can assure its employees it recognizes the need for some R&R. And employees can book that long-awaited getaway without remorse.



Local Discounts

It's hard to argue against the value of cheaper takeout, less expensive dry cleaning or a free smoothie. More employers turn to local discounts as a way to reward employees and build relationships with neighboring businesses.

By partnering with area businesses for exclusive discounts, employers have an open-ended opportunity for engagement and retention. Options range from coupons to restaurants and complimentary tickets to a nearby movie theater, and even to more substantial benefits like discounts on electronics and home-buying stipends.

Organizations may also consider partners with businesses unique to their location – like a museum or a music venue – to welcome talent unfamiliar with the area and stir up some hometown pride.

Local discounts work hand in hand with other benefits as well. For instance, an employer could partner with a nearby university to offer free lectures as part of its professional development path. Or it may host a monthly mixer at an arcade, crushing high scores and leveling up its employees' teamwork.

As an employer expands its benefits, local discounts are a chance to provide something entirely unique to its employees and attract top-level talent.



Financial Wellness Programs

It takes more than running payroll to ensure an employee's financial well-being. Some employers offer benefits that go beyond just a check.

Be it through personal budgeting or investment courses, financial wellness programs can pull external stress off employees' shoulders, helping them be more comfortable and confident in the workplace. As new challenges and hardships emerge, a financially well-informed employee is more important than ever, whereas a lack of financial education can prove detrimental.

In a survey conducted by SHRM, 83% of HR professionals reported that personal financial challenges have an impact on overall employee performance. Similarly, a study from PwC found 57% of employees cite finances as the top cause of stress in their lives.

As a result, 56% of workers spend three or more hours per week dealing with or thinking about issues related to money. This loss of time adds up fast, carving into an organization's efficiency. It can be only a matter of time before clients and customers notice.

Offering financial wellness programs prove an employer isn't just paying its employees, but looking out for them as well. SHRM's research found that the most effective organizations partner with finance professionals to improve financial wellness among every level of the workforce.

Supporting employees' financial wellness also means protecting them through malicious attacks. Identify theft coverage helps employees get through often worst-case scenarios without sacrificing engagement. It's simple: The more out-of-pocket losses an employee has to stomach, the less inclined they'll be to focus on work. Identify theft coverage helps stops an avalanche that could lead to turnover.

And courses and insurance aren't the only way to help employees manage their finances better. Employee-guided payroll tech like Paycom's Beti® allows employees to see their pay *before* it hits their account. This allows them to make informed decisions about their pay and even correct errors that could spur more financial stress.



“With Paycom and Beti, we are using payroll to engage employees in their pay and benefits,” said the vice president of total rewards and benefits in the consumer services industry in a Total Economic Impact™ study conducted by Forrester Consulting on behalf of Paycom. “I have never seen payroll used as an employee engagement tool, so to me, it is incredible.”

And once employees receive their pay, payroll cards powered by daily pay give workers the flexibility and control they expect. Instead of waiting for a traditional payday to receive a single check, employees can proactively obtain the money they’ve rightfully earned when they need it.

Programs and tools like these give employees the ability to see compensation as more than just a means to survive, but a chance to prosper. When an employee feels stable, an employer’s return on this investment is exponential.



Conclusion

A world of unconventional benefits awaits you. Offering more than just the basic options helps retain your top performers in house, secure the next generation of them and enhance your employees' experience.

From pet insurance and telemedicine to financial wellness and professional development, the possibilities to empower your organization are limitless. Considering these options can keep you ahead of the curve as the labor market evolves.

With so many new and exciting options at your disposal, it's important to have the right tools to implement them. Fortunately, all of these options can be customized and supported in Paycom.

In a single software, Paycom's Benefits Administration tool helps implement a scalable strategy for streamlined enrollment 24/7, requiring no manual data reentry. Our self-service app guides employees through the enrollment process so they can:

- › learn about all of the benefits your company offers
- › make educated decisions on which plans best fit their unique needs
- › modify their beneficiaries and other related information on their own through Paycom's app

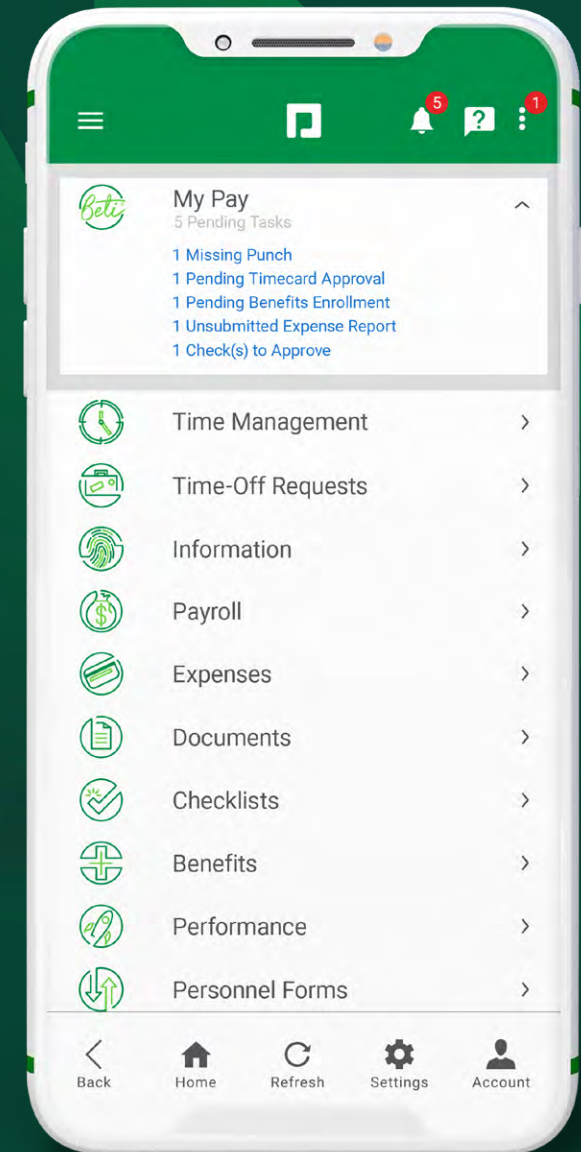
And with Beti, our employee-guided payroll, your people see the impact of these benefits on their paycheck before payroll runs.

We also offer a Benefit Enrollment Service to deliver expert assistance from a dedicated benefits coordinator. They work with you to develop a strategy for a customized open enrollment process that includes setting up the plan and all its features for a precise first payroll of the new plan year. This allows you, with HR and benefits groups, to meet employee needs and deliver the peace of mind that comes from a user-friendly benefits system.

“When you're trying to close out the year, you've got a lot going on. It really took the workload off of us not having to set up the benefits and everything else, to really just focus on education.”

—HR director, industrial parts supplier

See what Paycom does for your business at paycom.com or 800.580.4505.



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