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BUS 311

Unit 9: BENEFITS

More than ever companies have to invest into their compensation package to attract and retain talent. The backbone of a comprehensive compensation plan for workers is health insurance- especially as the cost of healthcare continues to rise, employees seek Employer-Provided Coverage. A survey released by America's Health Insurance Plan (AHIP) on www.ahip.org/esi-survey/ concluded, "56% indicated coverage remains a key factor in their choice to stay at their current job." Despite Employer-Provided health coverage being a dealbreaker for many people, in the given competitive hiring market, healthcare coverage has become "standard" in corporate America- the ACA Employer Mandate requires U.S Employers with 50 or more employees to offer affordable healthcare and most companies have >50. Employees' desires have changed over the years and is now beyond a paycheck.

In order to withstand the changing times and keep up with modern-day employees' desires, companies have been forced to adapt offering what some may consider as "nontraditional" benefits. Take a company like Google, renowned for their company culture and its over-the-top perks. Glassdoor and Fortune magazine have consistently claimed Google has one of the best work environments and it's not hard to see why. Some perks Google offers: free three course meal-gourmet healthy foods- throughout Googleplex, onsite medical services, onsite haircuts, even laundry services, free onsite gym, Google's Global Education Leave program, Google's insane "death benefits", their generous parental leave policies, and there are evening sleeping pods! Though the listed perks are nontraditional, it has proven lower turnover rates and increased employee loyalty.

Many perks offered by Google share a common interest- the employees' wellbeing. One of many examples is Google's Global Education Leave program encourages employees to seek further education- this shows workers the company is interested in their career growth. Google's "death benefits" definitely appealed to me the most. I feel that for me and many others, aside from taking care of ourselves, we hope to take care of our families for taking care of us. I would agree

to a lower pay to have Google's perks. A healthy, literally and metaphorically, work environment is important because that impacts mood and productivity. When a company takes care of their employees, the likelihood of the employees willing to go beyond for the company is much greater.