



NHRMA 24

86TH ANNUAL CONFERENCE + TRADESHOW

CS33

Total Rewards “Unplugged” : Wired for Today’s Workforce



Total Rewards “Unplugged”

Wired for Today's Workforce

Speakers: Reilly Anderson, Jessica Wobick, and Christine Brown

September 24, 2024

Music Set List

Total Rewards Unplugged

- | | |
|---------|---|
| Track 1 | Gain insight into innovative Total Rewards Strategies |
| Track 2 | Understand the importance of tailored rewards programs |
| Track 3 | Learn practical strategies for employee benefits and wellbeing |
| Track 4 | Explore strategies for fostering employee engagement |
| Track 5 | Navigate the evolving landscape of employee recruitment and retention |

Your “Rockstars”



Reilly Anderson
Employee Benefits Consultant

- Over 10 years in the industry at the Portland firm
- Passionate about developing and executing tailored solutions and enhancing employee engagement through innovative and impactful initiatives
- Primary focus on cost containment strategies, helping businesses optimize their health benefits programs and save money



Jessica Wobick, PHR, SHRM-CP
HR Services Manager

- Over 15 years as an HR professional
- Supports clients with knowledge in strategic management conversations, employee relations, systems implementation, and troubleshooting
- Passionate about collaborating with Alera Group team members to find solutions for a diverse selection of clients and their unique needs



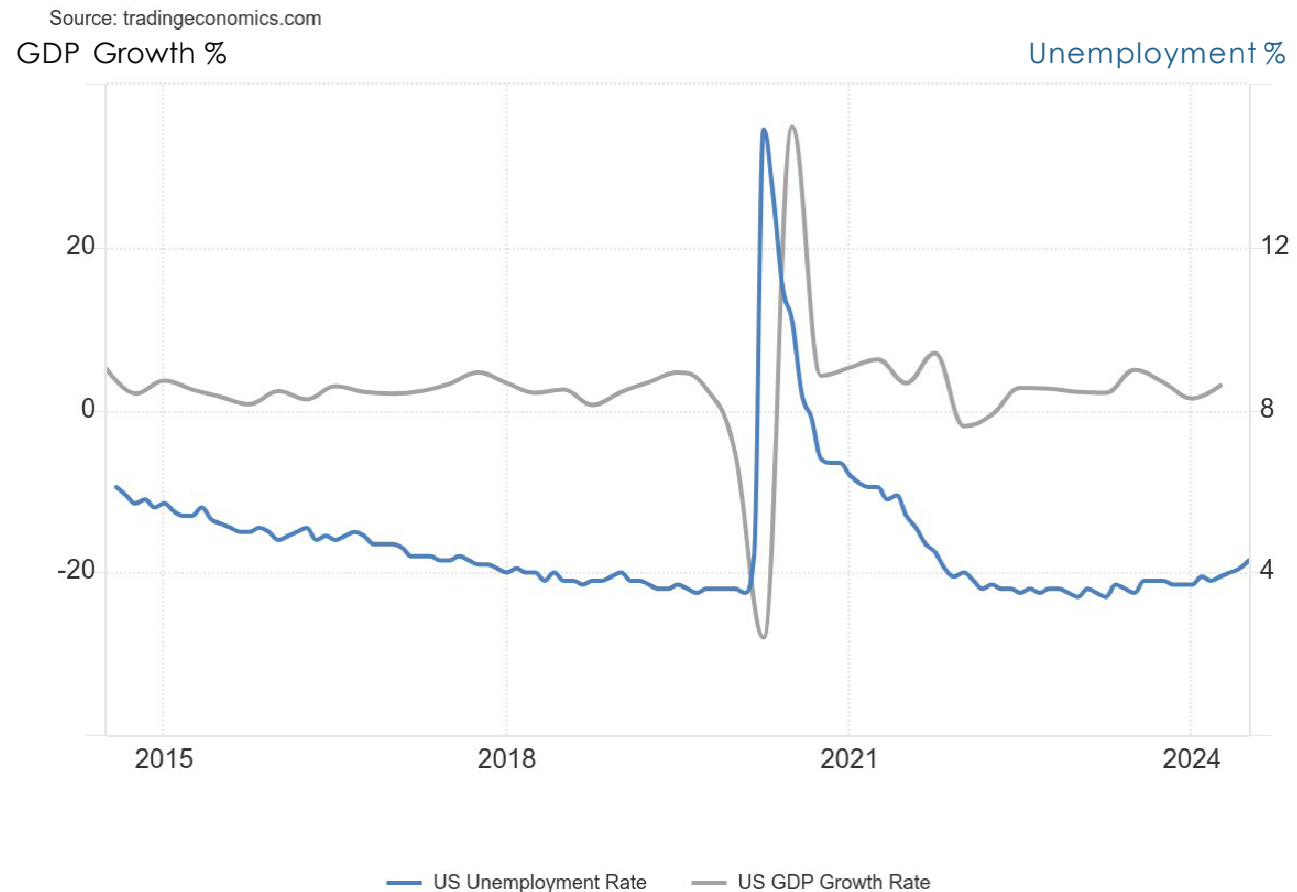
Christine Brown, SHRM-CP
Lead Recruiter, HR Services Partner

- Over 15 years as an HR professional
- Supports clients in recruiting, staffing, talent management & acquisition, training, development, and employee engagement

What Is the Labor Market Rhythm?

On one hand, the economy continues to grow despite high interest rates and the lingering impact of inflation

GDP & UNEMPLOYMENT RATES FROM 2015-2024



On the other hand, unemployment is starting to tick up

The Tuning Is Off- Economy Is Growing & Unemployment is UP

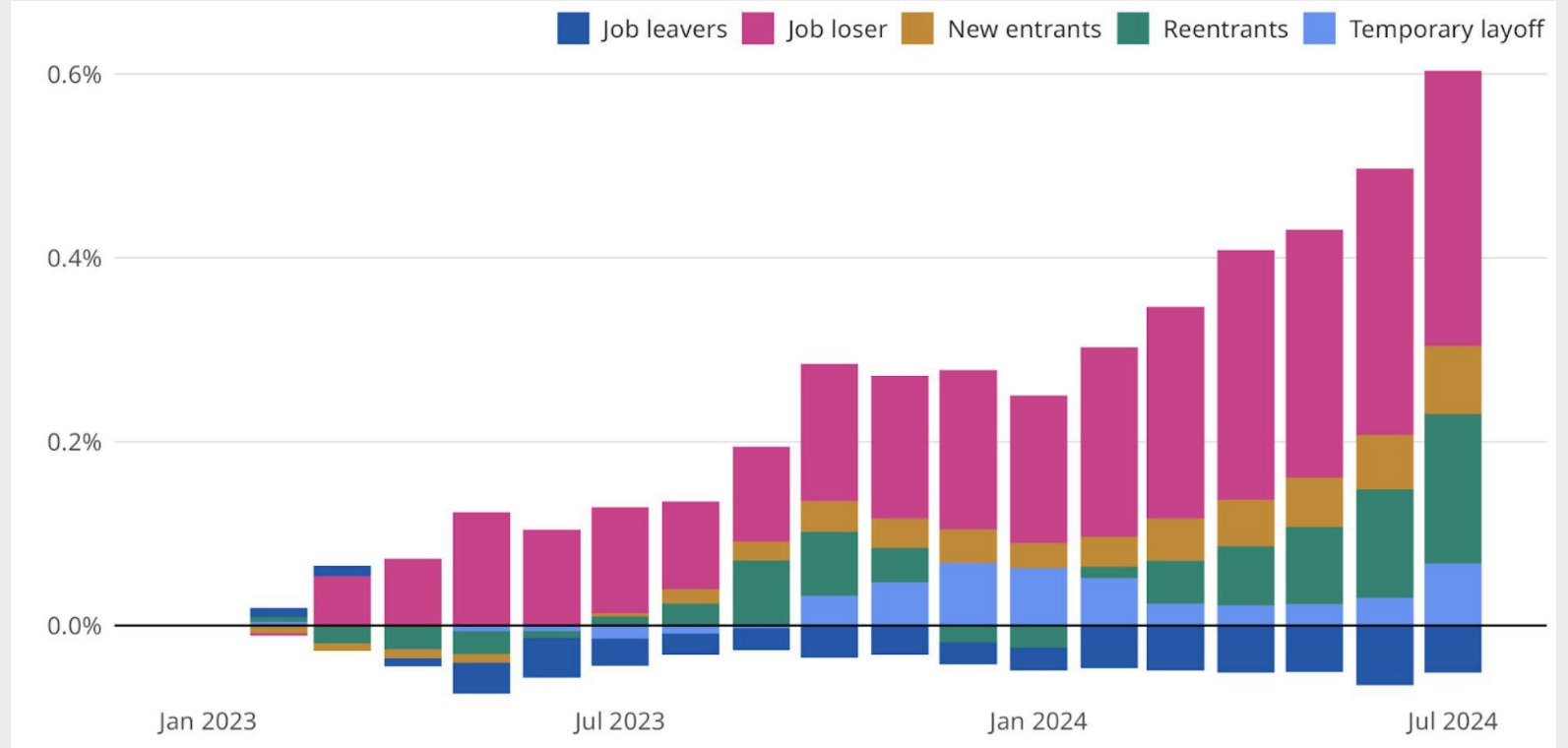
What Workers Are Doing

- ▶ Seeking jobs – again
- ▶ Seeking jobs - anew

What Employers Are Doing

- ▶ Increasing temporary layoffs
- ▶ Slowing new jobs
- ▶ Slowing hiring
- ▶ Slowing Increases to Pay as Market Softens

%-POINT INCREASE IN US UNEMPLOYMENT RATE

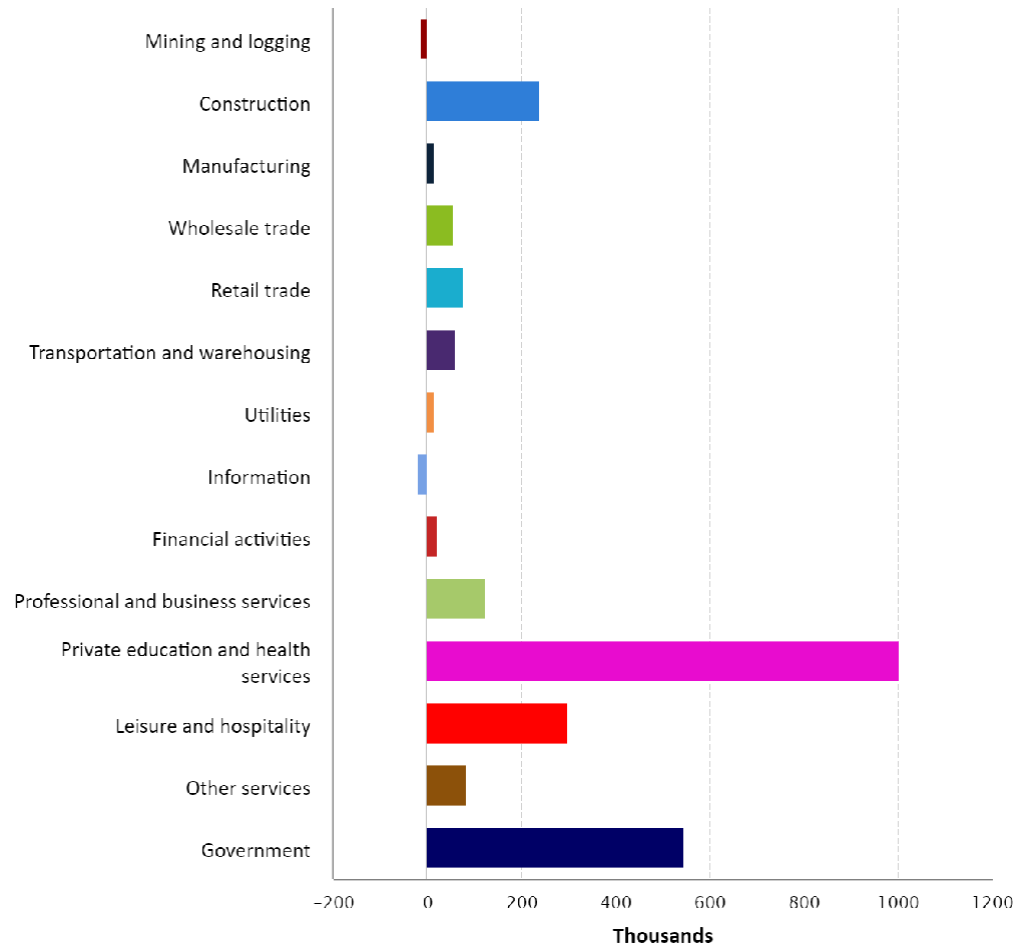


Source: BLS

Industry Labor Market Trends Vary from the National

- Industry trends can go against general labor market trends
- Hot industries tend to have higher demand/supply ratios, lower unemployment, and more pressure on wages & benefits
- That's confirmed with Healthcare & Hospitality
- Markets adjust over time

EMPLOYMENT CHANGE BY INDUSTRY – JULY 2024, SEASONALLY ADJUSTED, 12-MONTH NET CHANGE



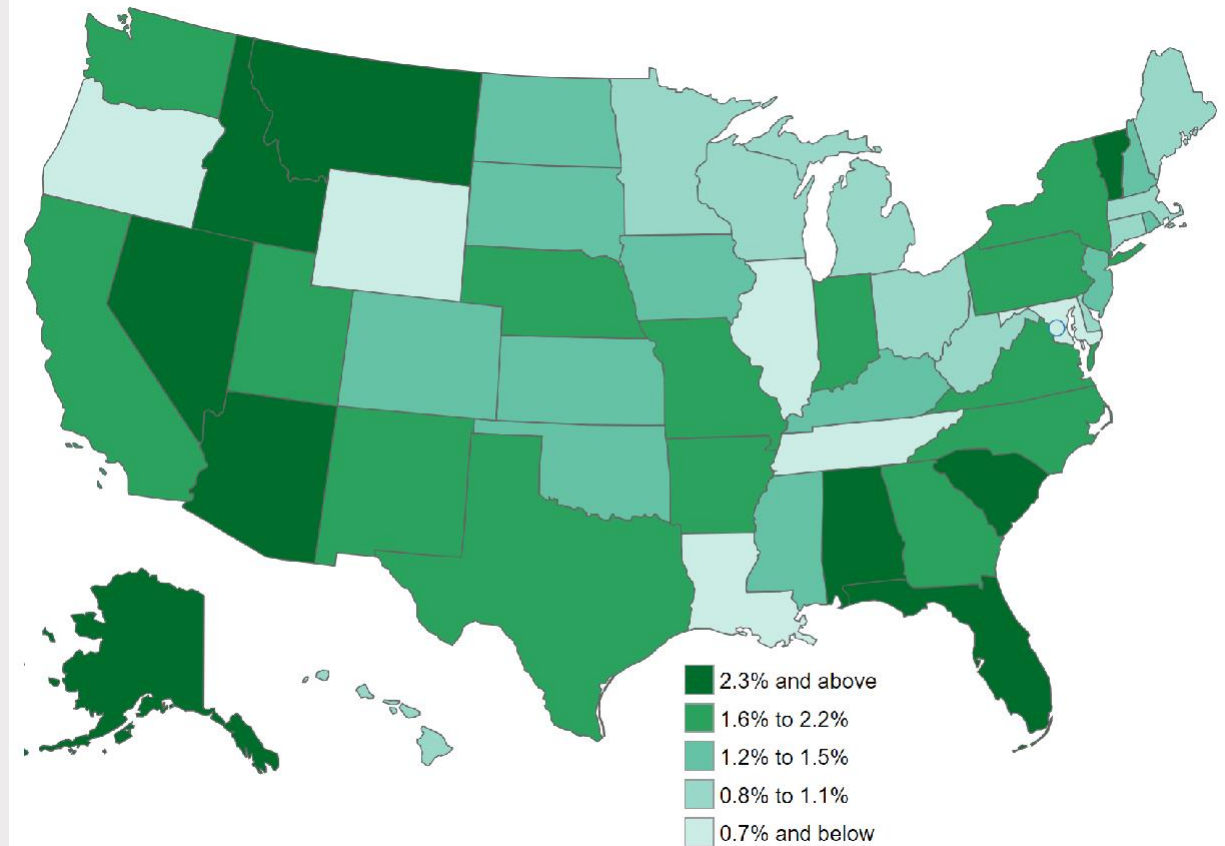
Source: U.S. Bureau of Labor Statistics.



Trends Vary by State, Too

- Industries vary by state
- Demographics vary by state
- Regulatory and other factors vary by state
- Although remote work has increased virtual mobility, local markets are where most employers do most of their competing

JULY 2023-2024 PERCENT CHANGE IN EMPLOYMENT BY STATE, ALL NON-FARM, SEASONALLY ADJUSTED



Source: U.S. Bureau of Labor Statistics.

Compensation's Cover Art- What's Your Strategy?



Lyrics for Total Rewards

The combination of benefits, compensation, and rewards that employees receive from their organizations.

This can include:

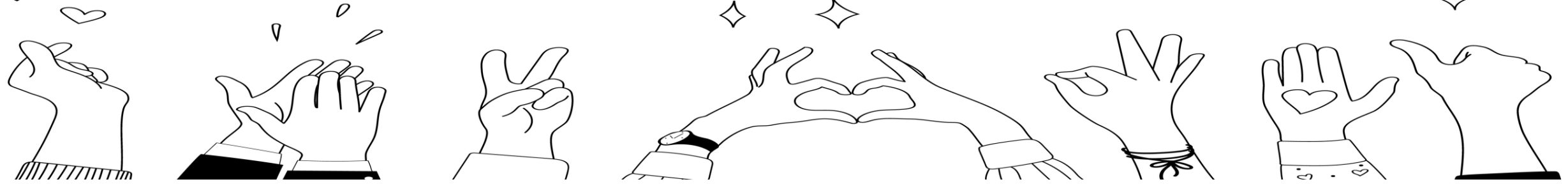
- Wages and bonuses*
 - Recognition*
- Workplace flexibility*
- Career opportunities*

Writing Your Total Rewards Song

What to Include:

- Compensation
 - Base Salary
 - Bonuses/ Commissions
 - Profit Sharing
- Benefits
 - Health Insurance -Highlight Key Differentiators!
 - Retirement
 - PTO
 - Ancillary
 - Stock Options/ Profit Sharing
- Work Life Balance
 - Flex Work Arrangements
 - Company Paid Family Leave
 - Child Care Support
- Recognition & Rewards
 - Spot Awards
 - Service Awards
- Professional Development
 - Tuition Reimbursement/ CEU \$
 - Mentorship Programs
- Perks
 - Wellness Programs
 - EE Discounts
 - Transportation Benefits
 - Food & Beverage Benefits
 - Financial Planning Services

The Benefits Story



**Similar Mission Based Nonprofits
2 miles from one another in PDX**

	Company A	Company B
Annual Salary	\$75k	\$90k
Generous Benefit Program	Medical, Dental, & Vision Group Life Insurance Disability	Medical, Dental & Vision Group Life Insurance Disability
Matching 401k	4%	4%
Paid Holidays	11	11
Starting PTO	20	20

• Which Band do you want to be in?

Enrollment scenario where the employee is covering the entire family on medical & dental

	Company A (100%/100%)	Company B (100%/0%)	
ER Medical Defined Contribution (monthly)	\$2,235.60	\$745.20	
ER Dental DC (monthly)	\$215.68	\$57.16	
ER Medical DC (annual)	\$26,827.20	\$8,942.40	
ER Dental DC (annual)	\$2,588.16	\$685.92	
	\$29,415.36	\$9,628.32	

\$19,787.04 Difference in DC
 \$15,000 Subtract Salary Difference

\$4,787.04

Delta showing employee in Company A has a higher paycheck!!

Trivia Time



What is an LSA?

Low Cost/ High Impact Benefits

- Lifestyle Savings Accounts (LSA)
- Voluntary Benefits (Pet Insurance, ID Theft Protections, Accidents Policies etc.)
- Offsite Team Building
- Professional Development Opportunities
- Mental Health Support

These benefits not only improve employee satisfaction and retention but also help build a positive company culture without imposing a significant financial burden on employers

The Communication Story

Trivia Time

What % of an employee's salary does it take to replace a frontline employee?

40%

What % of an employee's salary does it take to replace a professional/ technical employee?

80%

What % of an employee's salary does it take to replace a leader/ manager?

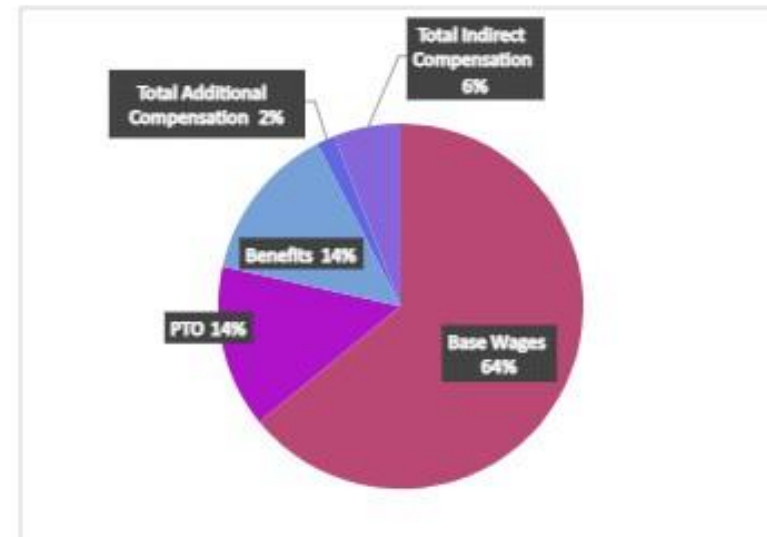
200%

How to communicate Total Rewards

- Define it
- Outline Your Companies' Total Rewards Components
 - Base Salary, Bonuses/ Incentives, Time Off Plans, Professional Development \$
- Show Me The Money!
 - Visuals Matter
- Be Transparent
 - How Is It Determined at Your Company, Explain Changes/ Updates
- Personalize the Message
 - Positions, Groups/ Departments, Levels
- Use Multiple Channels
 - Emails, 1:1, Mail, HRIS platform, etc.
- Link Connection to Company Mission, Values, Goals
- Review & Refresh

Sample Total Compensation Statement for SAMPLE POSITION

	Annual \$ Amount	Annual \$ Amount	Annual \$ Amount	% of Total Compensation
Hourly Rate	\$30.00	\$30.00	\$30.00	
<i>Regular Pay</i>	\$35,359.32	\$35,359.32	\$35,359.32	68%
Paid Time Off (Included in Base Wages)				
PTO (20 days / yr)	\$4,800.00	\$4,800.00	\$4,800.00	
Paid Holidays 12 (New Years Day, Thanksgiving, Christmas, etc.)	\$2,880.00	\$2,880.00	\$2,880.00	
Personal Necessity Leave (15.5 hours per year)	\$263.50	\$263.50	\$263.50	
<i>Total Time Off Wages</i>	\$7,943.50	\$7,943.50	\$7,943.50	15%
Total Employee Compensation From Wages	\$43,302.82	\$43,302.82	\$43,302.82	
Employer-Paid Benefits				
Medical Insurance- Plan Option 1	\$4,575.84			
Medical Insurance- Plan Option 2		\$4,379.76		
Medical Insurance- Plan Option 3			\$4,731.84	
Vision Insurance	\$43.20			
Dental Insurance			\$55.32	
Voluntary Life Insurance (\$50,000)	\$64.32	\$64.32	\$64.32	
401(K) Employer Contribution (8.5% of salary)	\$3,005.54	\$3,005.54	\$3,005.54	
<i>Total Employer Paid Benefits</i>	\$7,688.90	\$7,449.62	\$7,857.02	15%
Additional Compensation				
Stipend Opportunities (dependent on annual budget)	\$150.00	\$150.00	\$150.00	
Hiring Bonus	\$750.00	\$750.00	\$750.00	
<i>Total Additional Compensation</i>	\$900.00	\$900.00	\$900.00	2%
Indirect Compensation				
Social Security/ Medicare Tax (7.65%)	\$2,704.99	\$2,704.99	\$2,704.99	
Unemployment Tax (3.4%)	\$562.21	\$562.21	\$562.21	
Workers Compensation Tax	\$3,565.85	\$3,565.85	\$3,565.85	
Other Tax (State Disability Insurance, Employment Training, etc.) (1.1%)	\$388.95	\$388.95	\$388.95	
<i>Total Indirect Compensation</i>	\$3,267.20	\$3,267.20	\$3,267.20	6%
Total Employee Benefits, Less Total Base Wages:	\$16,532.40	\$16,293.12	\$16,700.52	32%
Total Employee Compensation	\$51,891.72	\$51,652.44	\$52,059.84	100%



Total Base Wages: \$35,359.32
Average Total Compensation: \$51,891.72

Total Rewards Communication

Your 2021 Personalized Total Compensation Statement

Alera Sandbox
3000 Caribou Avenue Suite 4000
Palmer, Alaska 99687

Andrew Smart
1270 Winter Drive
Des Moines, Iowa 75640

Dear Andrew:


The management of Sample Company is pleased to present your personalized total compensation statement highlighting your total compensation package. Because your well-being is important to us, the benefit program is designed to furnish you with protection against financial devastation due to illness, disability, loss of work, retirement or death. Some of the benefits are mandated by Federal or State legislation; others are provided by the Company to attract and retain quality individuals.

Often our day-to-day responsibilities distract us from knowing what protection we have and the value of the benefits that protect us. Enclosed is an outline and cost analysis of your company-sponsored benefits. Share this information with your family, too, so that they are aware of the benefits provided to them. If you have any questions, please call Human Resources at (907) 555-1515.

Thank you for your contributions to the company's success throughout the year.

Sincerely,

John Doe
President



Prepared Especially For: Andrew Smart

CASH COMPENSATION AND BENEFITS SUMMARY

The amount of your total compensation from Sample Company is much more than what is indicated in your yearly earnings statement. In addition to direct pay, it includes the value of your health care insurance, disability and life insurance, retirement benefits and government mandated benefits. Below, we break out your total compensation.

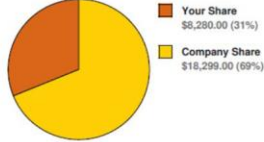
CASH COMPENSATION	Amount
Salary	\$65,000.00
Bonus	\$500.00
Commission	\$1,200.00
Total:	\$66,700.00

Data as of January 1, 2021.

OTHER COMPENSATION	Amount
Technology Stipend	\$900.00
Total:	\$900.00

BENEFITS	Plan	Coverage	Your Contribution	Company Contribution
Medical	Aetna	EE+2	\$4,200.00	\$11,400.00
Dental	Meritain	EE+2	\$750.00	\$1,450.00
Vision	VSP	EE+2	\$80.00	\$75.00
EAP	Unum		\$0.00	\$60.00
Company Paid Life	Unum	150000	\$0.00	\$442.00
Company AD&D	Unum	150000	\$0.00	\$442.00
Company Paid Short Term Disability	Unum	60% of salary, max \$2,500 per week	\$0.00	\$780.00
Company Paid Long Term Disability	Unum	60% of salary, max \$12,500 per month	\$0.00	\$400.00
Pre-tax 401k Retirement	John Hancock	4% percent	\$2,600.00	\$3,250.00
Post-tax Roth Retirement	John Hancock	1% percent	\$650.00	\$0.00
Total:			\$8,280.00	\$18,299.00

The above benefit elections are based on your enrollments and company provided benefits.



Andrew Smart
Powered by TotalRewards Software
2
Data as of Jul 06, 2021

Platforms & Services for Statements

- HRIS
- Total Rewards Software
- Excel

Recruitment Success Story

Trivia Time



When does the
Total Rewards
Song Start?

Teaming up to meet Total Rewards and HR challenges (Recruitment)



Market competition for roles is extremely competitive and attracting new talent to the market is challenging



Client had lost several applicants due to more attractive Total Rewards packages



The staff did not have a good understanding of the Total Rewards offerings, nor were they able to adequately communicate that to potential candidates

Solutions



OUR TEAM DID AN UPDATED
COMPENSATION REVIEW,
WHICH THEN THE DIRECTOR PRESENTED
TO THE BOD AND REQUESTED APPROVAL
FOR UPDATES BASED ON DATA



APPROVED!



NEXT STEPS: UPDATED MARKETING
MATERIALS, PROVIDED EDUCATION
AND MATERIALS TO
INTERNAL TEAM, INCORPORATED
NEW MATERIALS INTO RECRUITMENT
MARKETING PLAN

Outcomes

Improved employee moral

Competitive in market, "employer of choice"

Attracted quality candidates and improved time to fill/retention

Developed a Total Rewards Culture and created a continued conversation

Created compelling recruitment strategy based on updated rewards

100% Staffed!

Attracting Passive and Future Talent



Marketing Calendar



Social Media Ads



Job Fairs- In Person and Virtual



Visits from company leaders to schools to share success stories



Partnering with Universities to provide internship programs and work experience



Make it EASY to apply!!!! "3-5 if you want to survive"



Total Rewards & Hiring

Join Our Team and Reach New Heights!

Why Choose COMPANY?

Exceptional Team Environment: Experience the power of teamwork, where collaboration and support are at the heart of everything we do.

Personal Development Opportunities: We believe in investing in our team's growth. Enjoy a high level of flexibility and opportunities for professional development to expand your skills and advance your career.

Generous Benefits: Take advantage of our generous PTO and holiday package, ensuring you have the time to recharge and enjoy life outside of work.

Professional Growth Support: We support your educational journey with reimbursement for tuition and paid professional leave time, empowering you to continue your learning and development.

Competitive Compensation: Receive competitive salaries, health benefits, HRA, and liability insurance, providing peace of mind and financial security for you and your family.

Why LOCATION?

Unlimited Adventure: Immerse yourself in the unparalleled beauty of our state, where every day brings the opportunity for adventure.

Diverse Experiences: Discover the wonders of wildlife and nature as you embark on unforgettable experiences that others only dream of. Whether it's hiking, fishing, or simply soaking in the breathtaking scenery, the state offers something for everyone.

Vibrant City: Settle in one of the most desirable and diversified cities in the US. Experience a thriving community enriched with culture, outdoor recreation, and endless opportunities for growth and exploration.

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Communication Tracker

University Name
Boise State University
BYU-Idaho
Chapel Hill-NC
Chapel Hill-NC
Chapel Hill-NC
Idaho State University
Idaho State University
Idaho State University
University of Kansas
University of New Hampshire

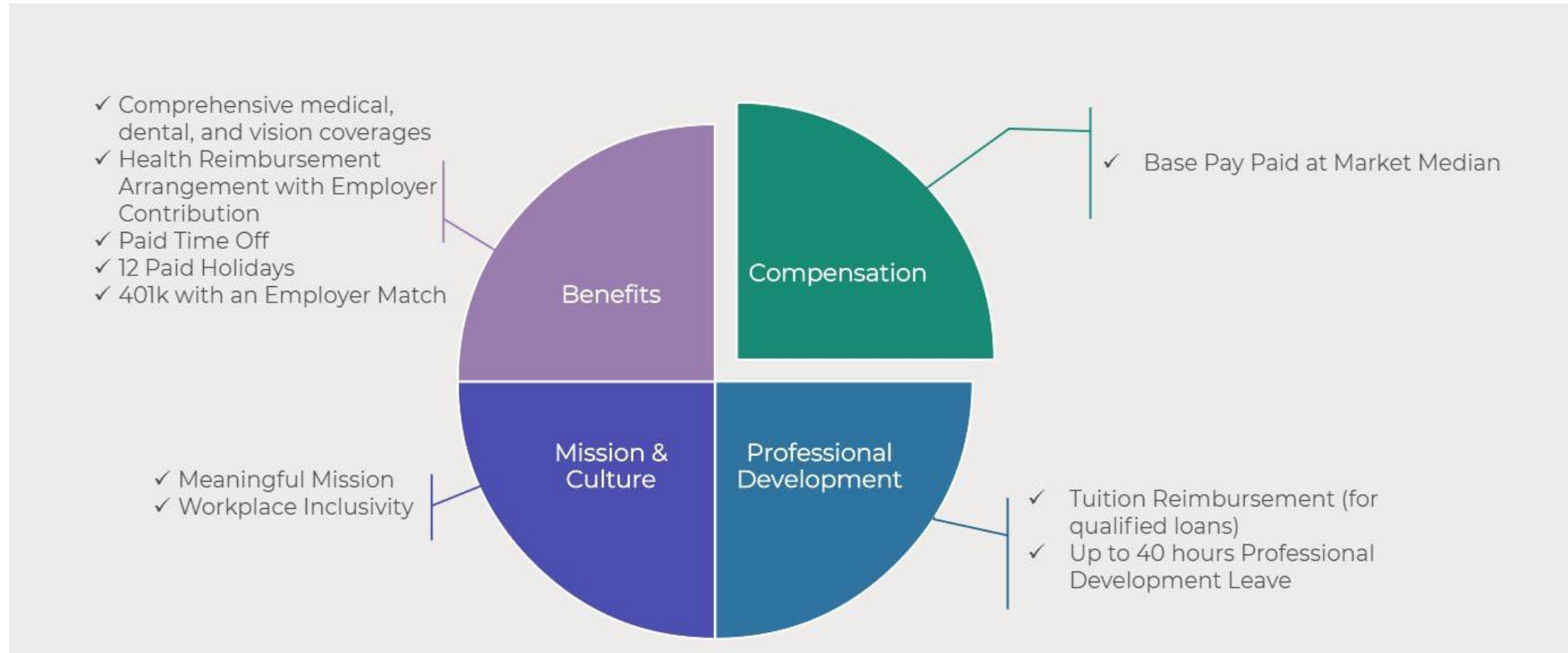


QR Code's!!



Communication

Internal Employee Communication



Trivia Time

What's one
Action Item
From Today?



That's a *Wrap*...

Encore?

Rockstar Autographs

Reilly Anderson

reilly.anderson@aleragroup.com

503-542-4095

Jessica Wobick

jessica.wobick@aleragroup.com

907-777-0290

Christine Brown

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