



2023
**GRAND TRAVERSE
REGION EMPLOYER
BENEFITS SURVEY**



Networks
Northwest
Talent / Business / Community

EXECUTIVE SUMMARY

Employers have an overwhelming demand and face vast challenges when attracting and retaining talent. Employer offered benefits play a large role in attracting and retaining talent. As a business owner, it can be challenging to determine if your benefits package is in line with other employers in our region.

The study garnered strong survey responses and represented a comprehensive cross section of employers. Over a dozen industry sectors are represented in the data and there were 200 individual responses. The survey was designed to not only capture data regarding traditional employee benefits, but also less common, and unique, benefits such as wellness and childcare. The survey will be conducted on a bi-annual basis and reevaluated and designed in response to employer feedback. Future surveys will likely include questions concerning additional benefits such as retirement, housing, and hybrid/in-office work requirements.

The purpose of the survey and report is to understand the benefits offered by employers, the preferences of employees, and the emerging trends in the region. The report aims to assist employers in making informed decisions about their benefits packages and to support employees in evaluating their overall compensation and benefits.

The employer benefits report will serve as a solid benchmarking tool for the businesses, small and large, in our community.

KEY FINDINGS



HEALTH INSURANCE

Health insurance is one of the most prevalent employee benefits across the region. Of the surveyed businesses with less than 50 employees and are not required to offer health insurance, 80% offer some form of health insurance coverage to their employees. However, there are large variances in the amount premium is covered by employers.

PAID TIME OFF

Paid time off (PTO) is a crucial benefit provided by employers. The survey reveals that 75% of surveyed employers offer PTO. Additionally, nearly 85% of the PTO policies include an increased amount of time allowed based on length of employment.

KEY FINDINGS



EMPLOYEE WELLNESS PROGRAMS

Employers are increasingly investing in employee wellness programs to promote a healthy workforce, improve employee productivity, engagement, and overall satisfaction. These programs can include gym memberships, wellness challenges, mental health resources, recreational reimbursement, and more. Of surveyed companies, 97% reported offering some form of employee wellness program.

PROFESSIONAL DEVELOPMENT

Professional development opportunities are gaining importance as employers recognize the value of investing in their employees' growth and skill enhancement. A majority of employers surveyed (91%) offer tuition reimbursement, workshops, or training programs to support their employees' professional development.

KEY FINDINGS

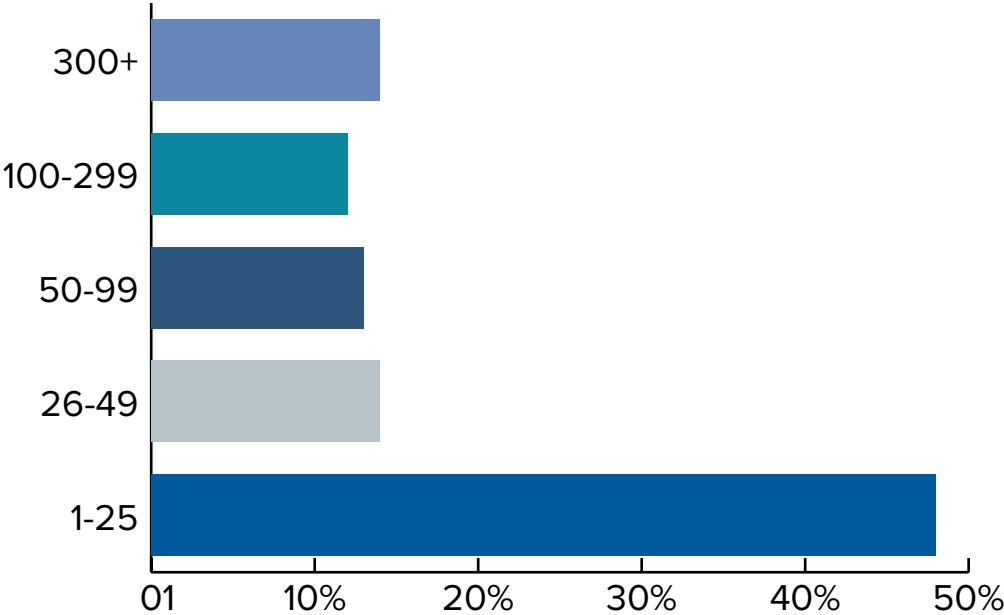


CONCLUSION

The Regional Employer Benefits Survey Report highlights the evolving landscape of employee benefits in the region. Health insurance, paid time off, employee wellness programs, and professional development are some key areas where employers are focusing their efforts. To attract and retain top talent, it is crucial for employers to continuously evaluate and enhance their benefits packages to align with the changing needs and preferences of employees.

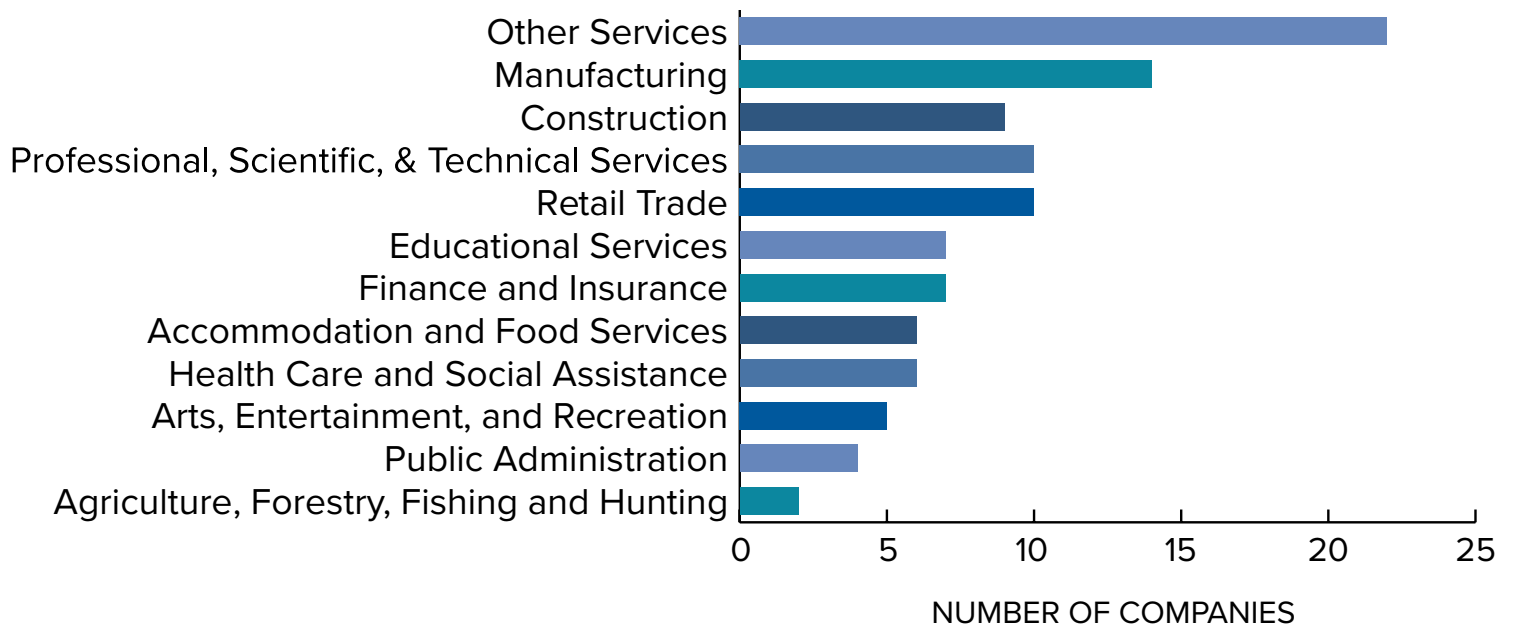
ORGANIZATION SIZE

Responses were received from employers of all sizes, from small businesses to large corporations and institutions.



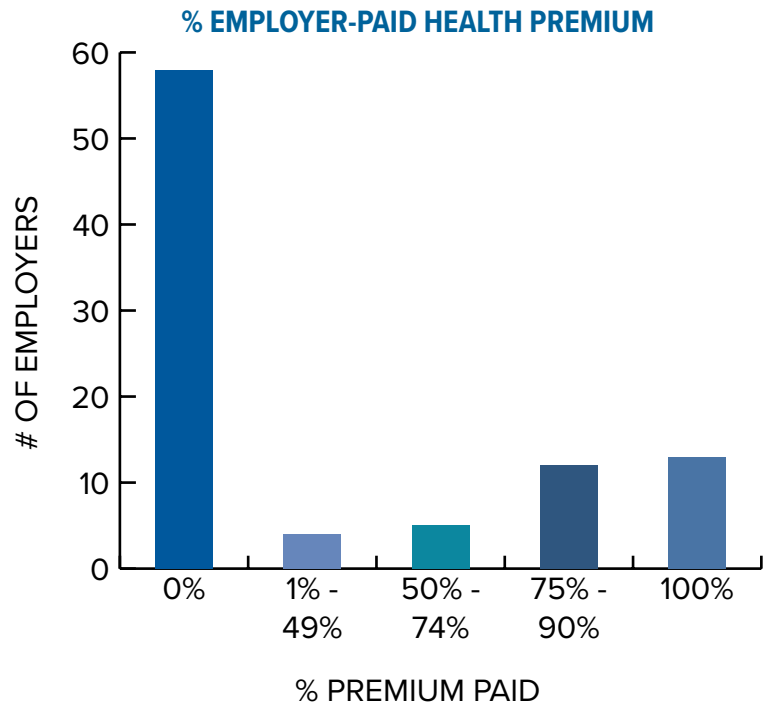
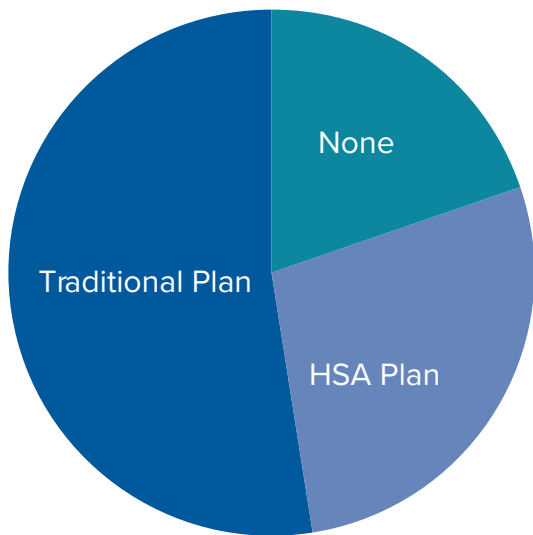
INDUSTRY REPRESENTATION

Organizations from more than a dozen industries represented.

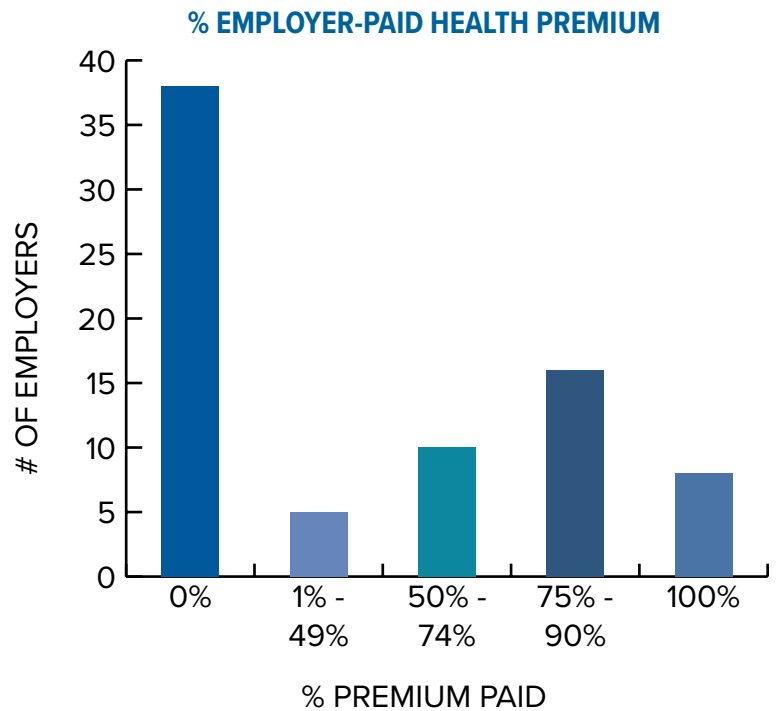
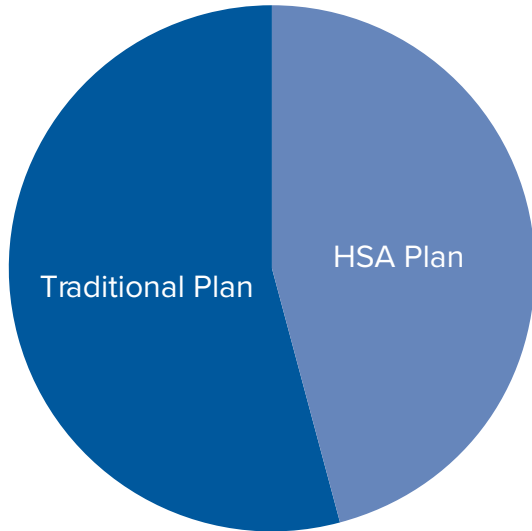


HEALTH CARE: EMPLOYERS < 50 EMPLOYEES

By law, employers with 50 or more employees are required to offer health insurance coverage to their employees. The data below relating to health insurance is segregated to account for this requirement.

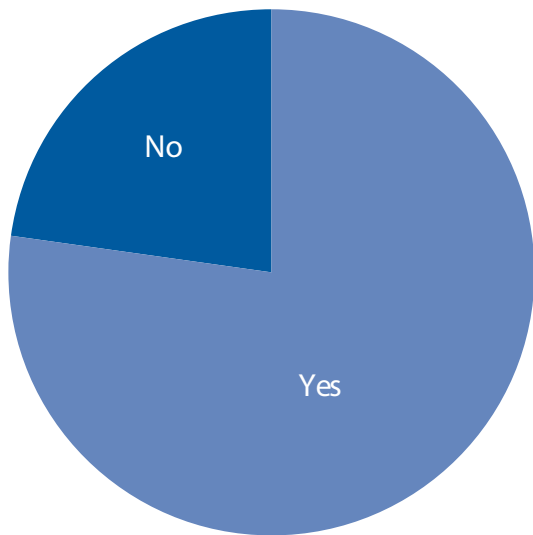


HEALTH CARE: EMPLOYERS > 50 EMPLOYEES

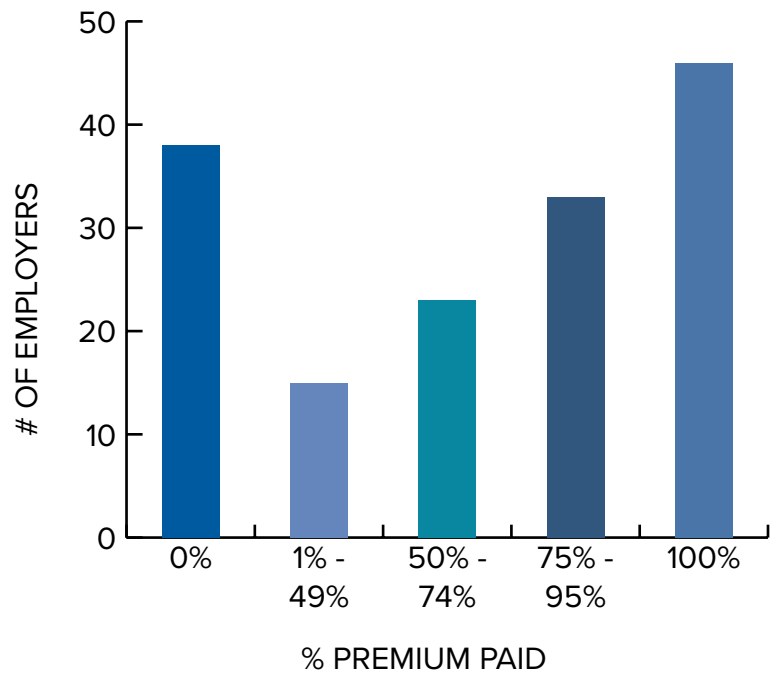


DENTAL INSURANCE

DENTAL INSURANCE OFFERED

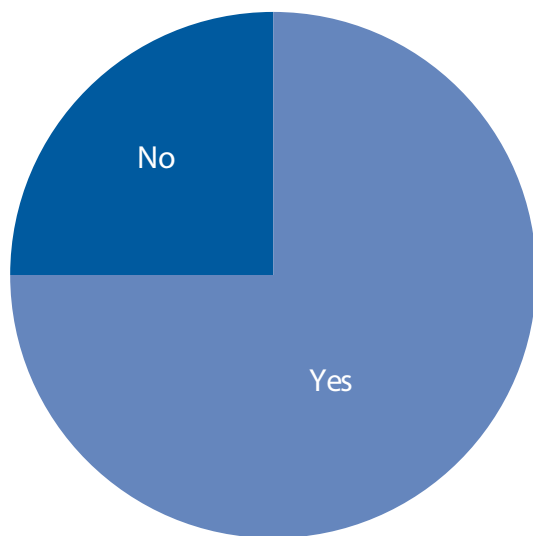


% EMPLOYER-PAID DENTAL PREMIUM

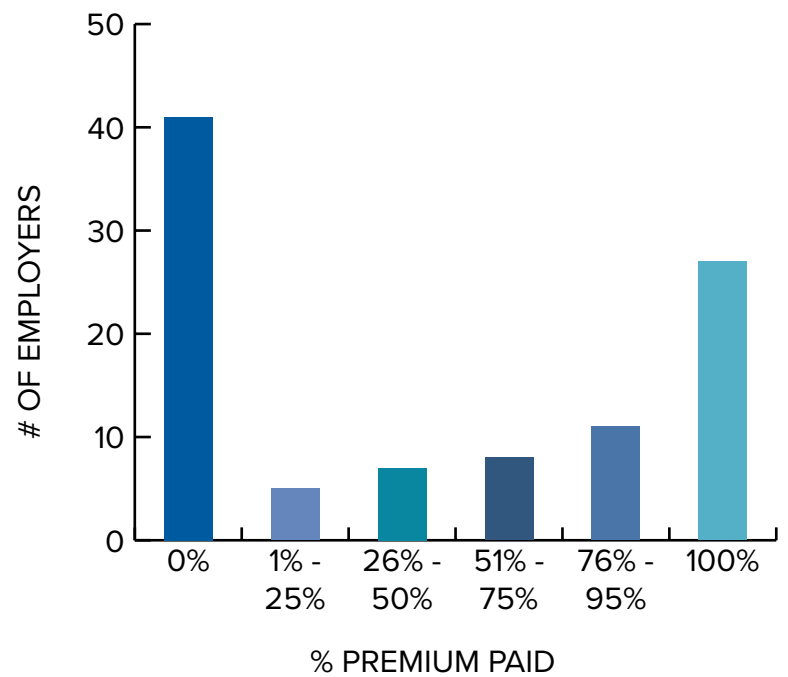


VISION INSURANCE

VISION INSURANCE OFFERED

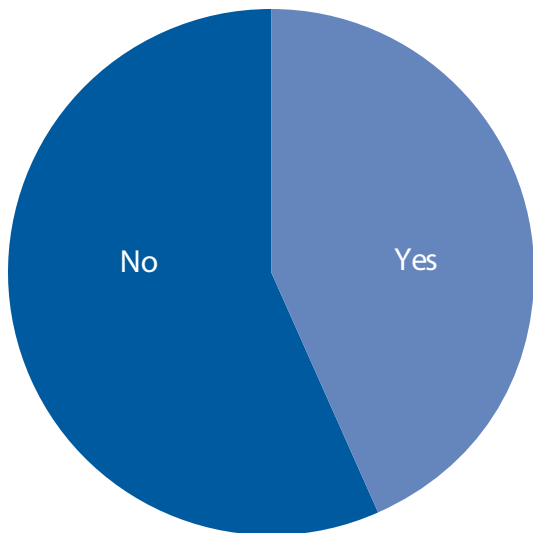


% EMPLOYER-PAID DENTAL PREMIUM

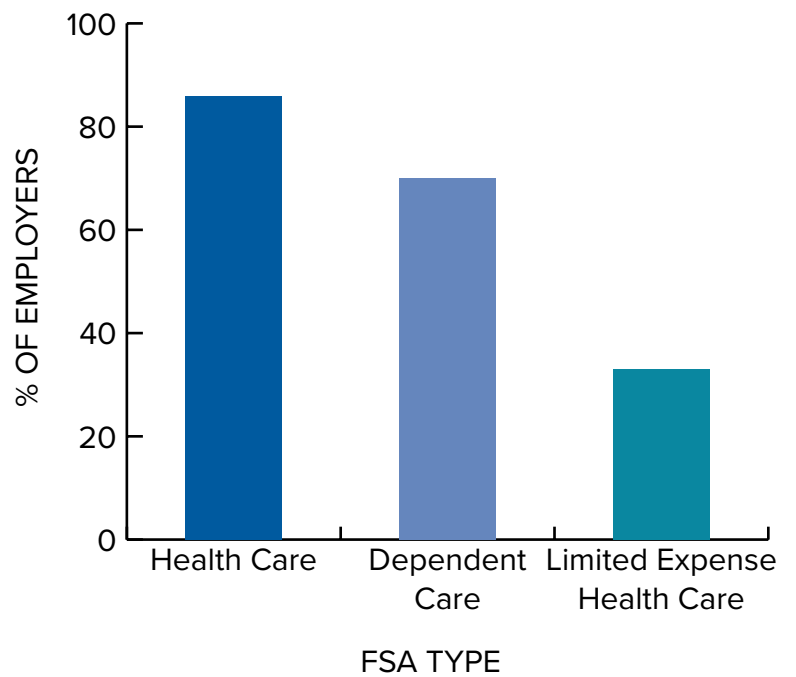


FLEXIBLE SPENDING ACCOUNTS

FSA OFFERED

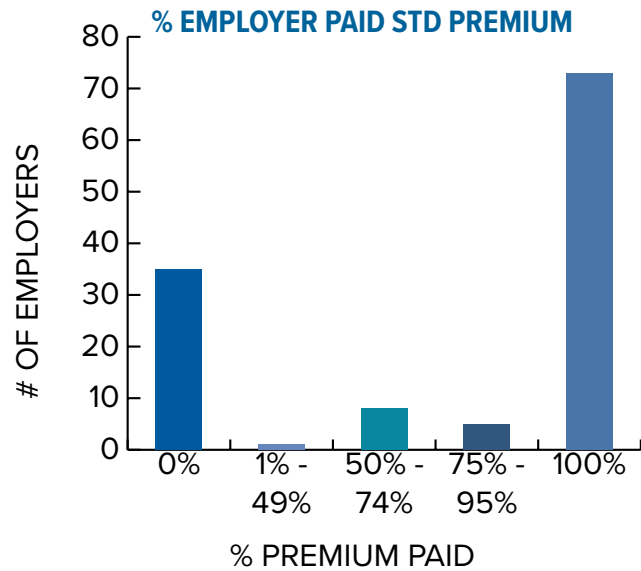
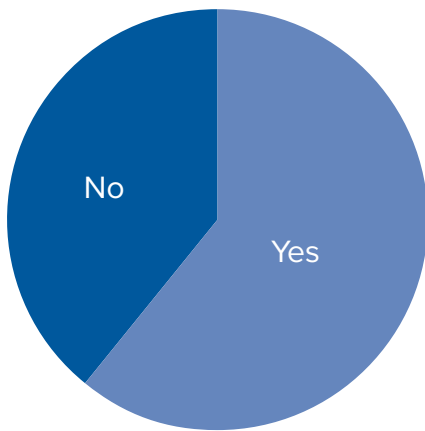


FSA TYPE OFFERED

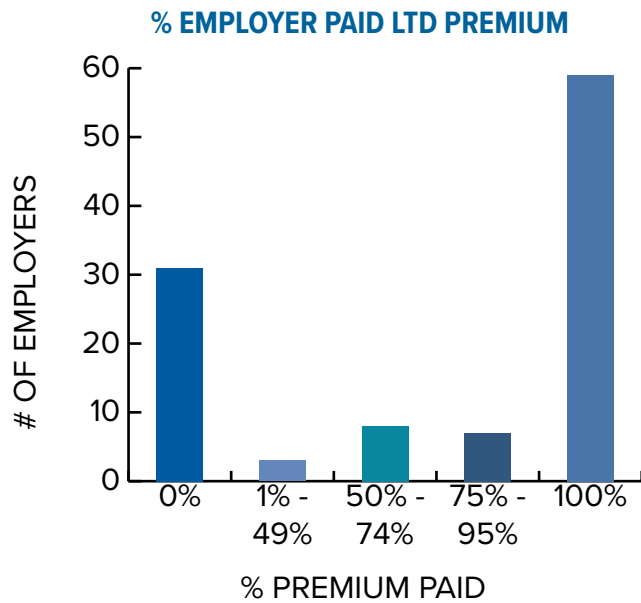
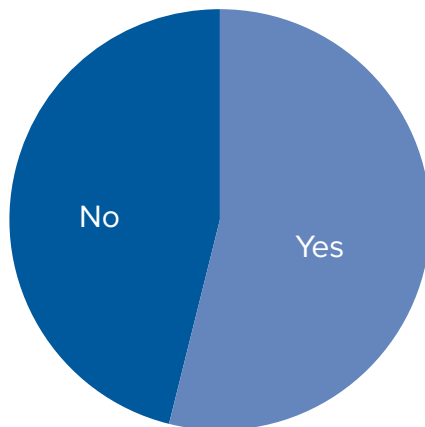


SHORT-TERM AND LONG-TERM DISABILITY INSURANCE

SHORT-TERM DISABILITY OFFERED

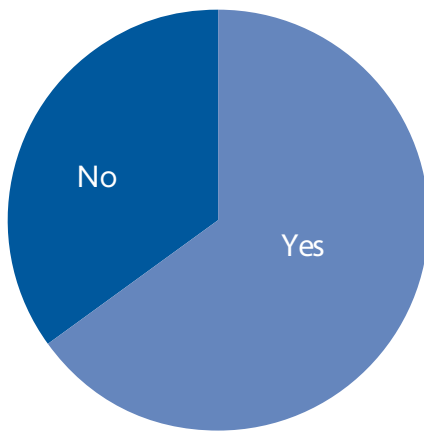


LONG-TERM DISABILITY OFFERED

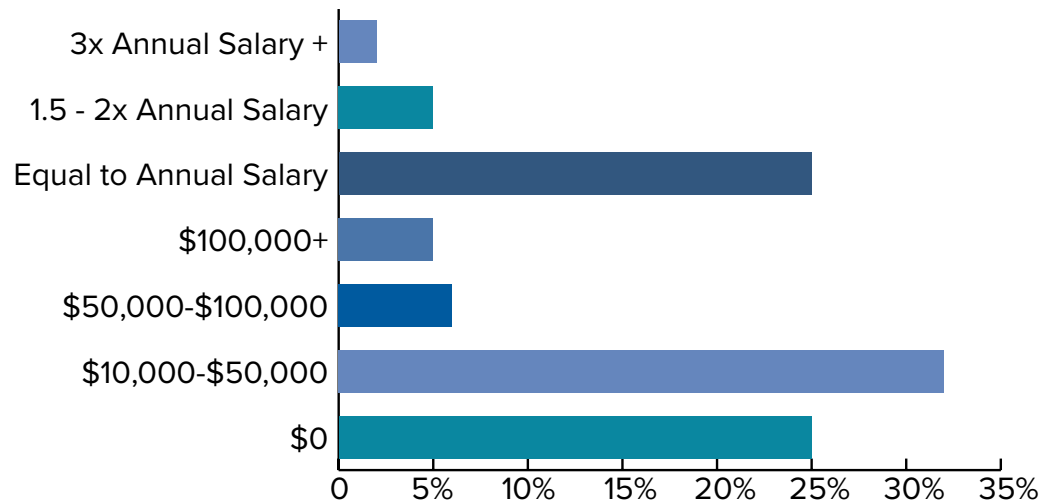


LIFE, AD&D AND OTHER INSURANCE

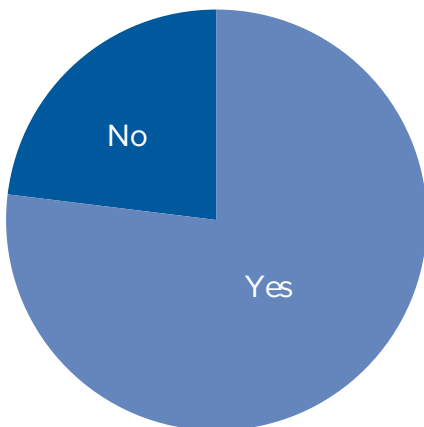
LIFE/AD&D OFFERED



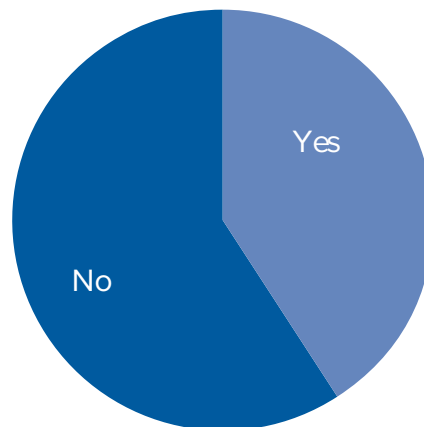
AMOUNT OF LIFE & AD&D PURCHASED BY EMPLOYER



LIFE INSURANCE AVAILABLE FOR PURCHASE BY EMPLOYEE



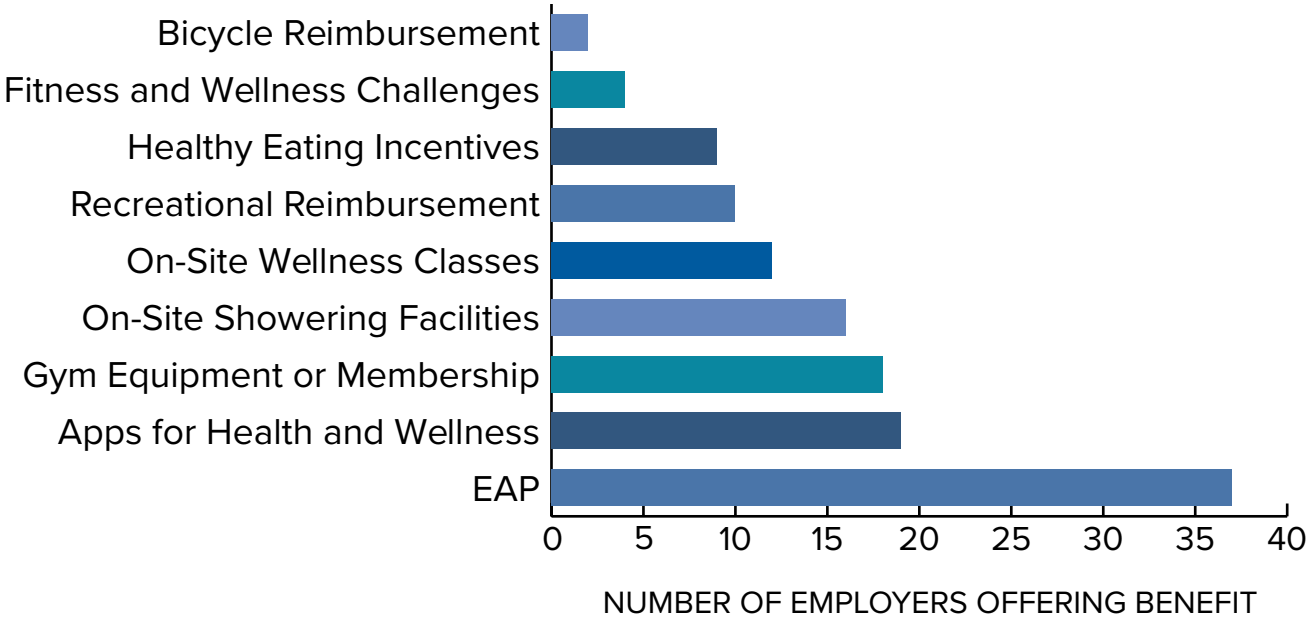
OTHER INSURANCE AVAILABLE



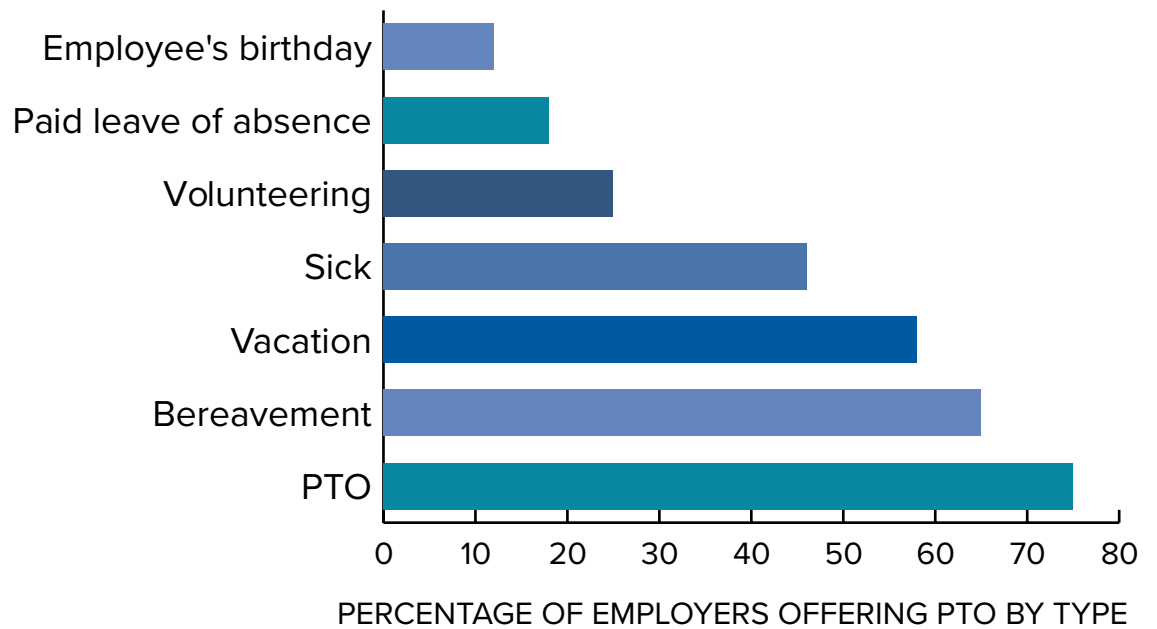
EXAMPLES MENTIONED

- Pet Insurance
- Uniform Stipend
- Aflac
- Retirement Plan
- Legal Plans
- Housing
- Wellness Stipend

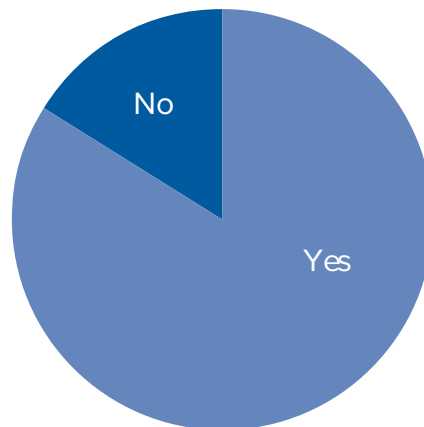
WELLNESS BENEFITS



EMPLOYERS OFFERING PAID TIME OFF

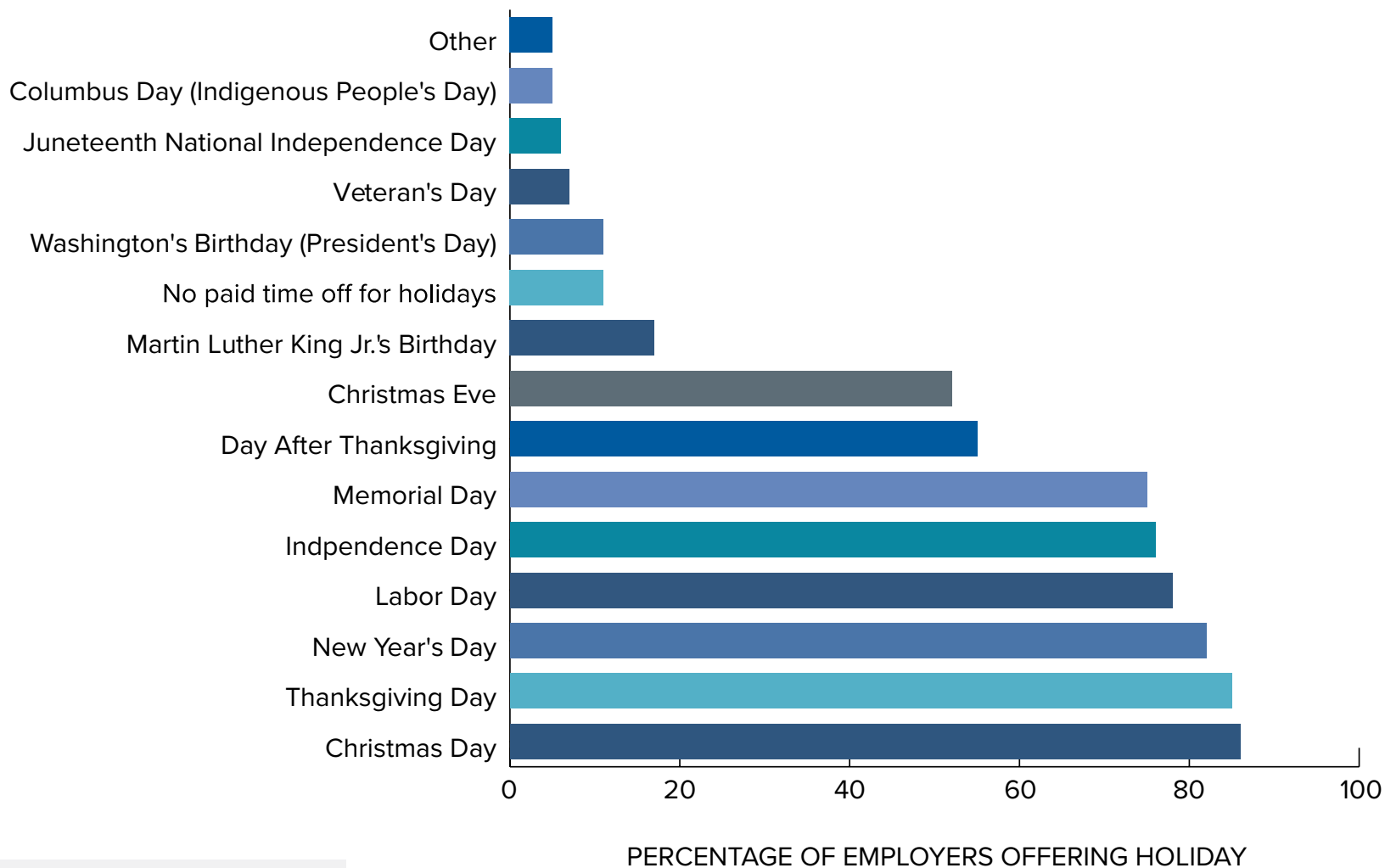


PTO INCREASES OVER TIME

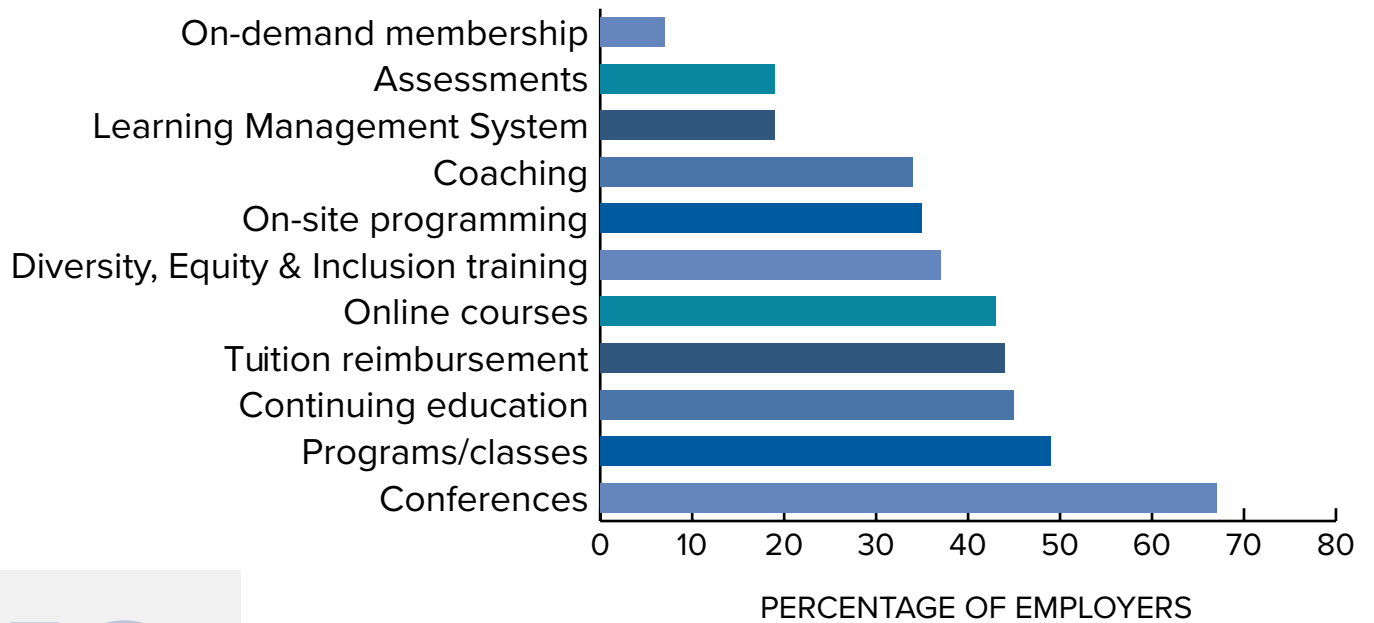
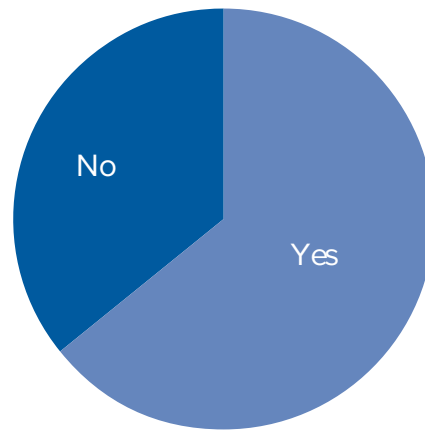


PAID TIME OFF & HOLIDAYS

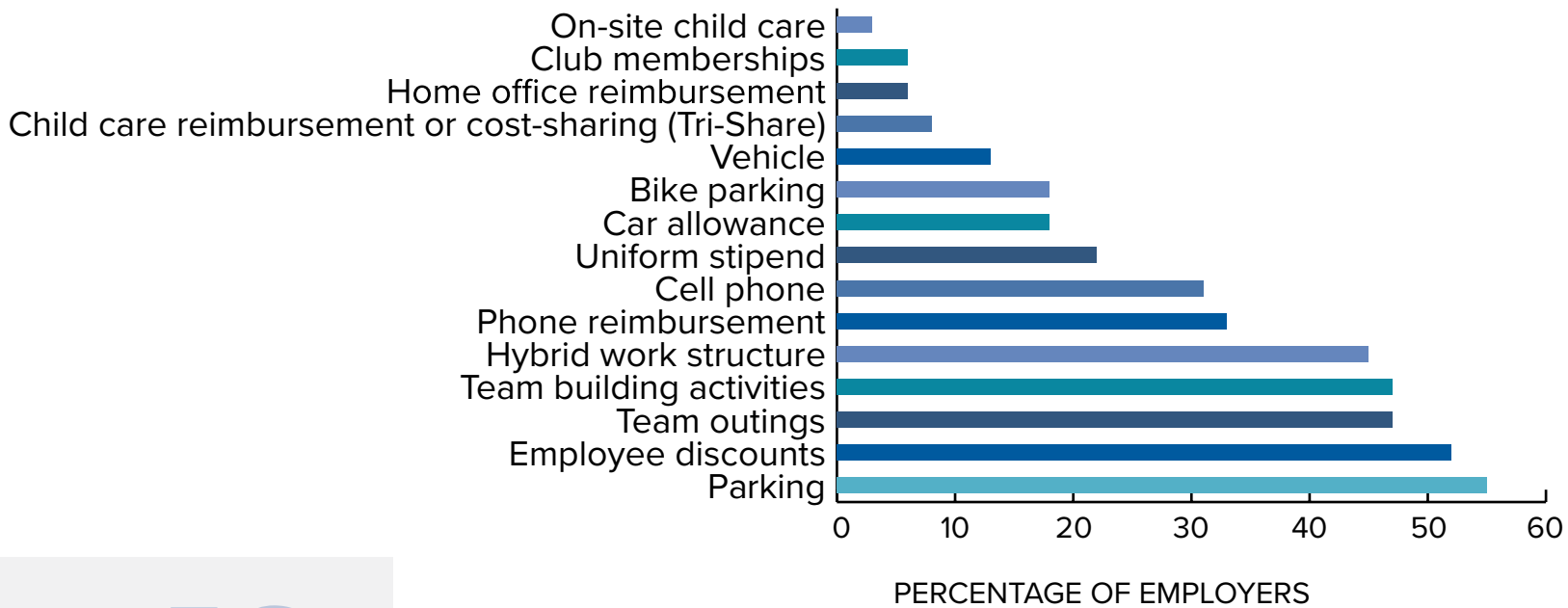
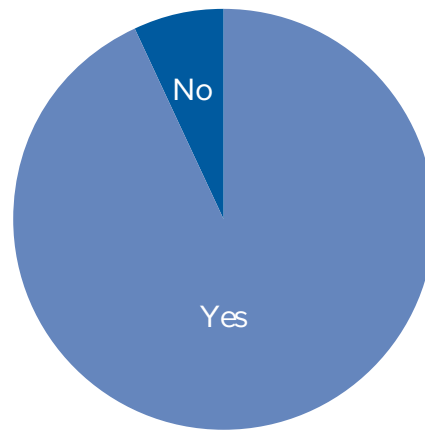
PAID HOLIDAYS



PROFESSIONAL DEVELOPMENT OFFERED

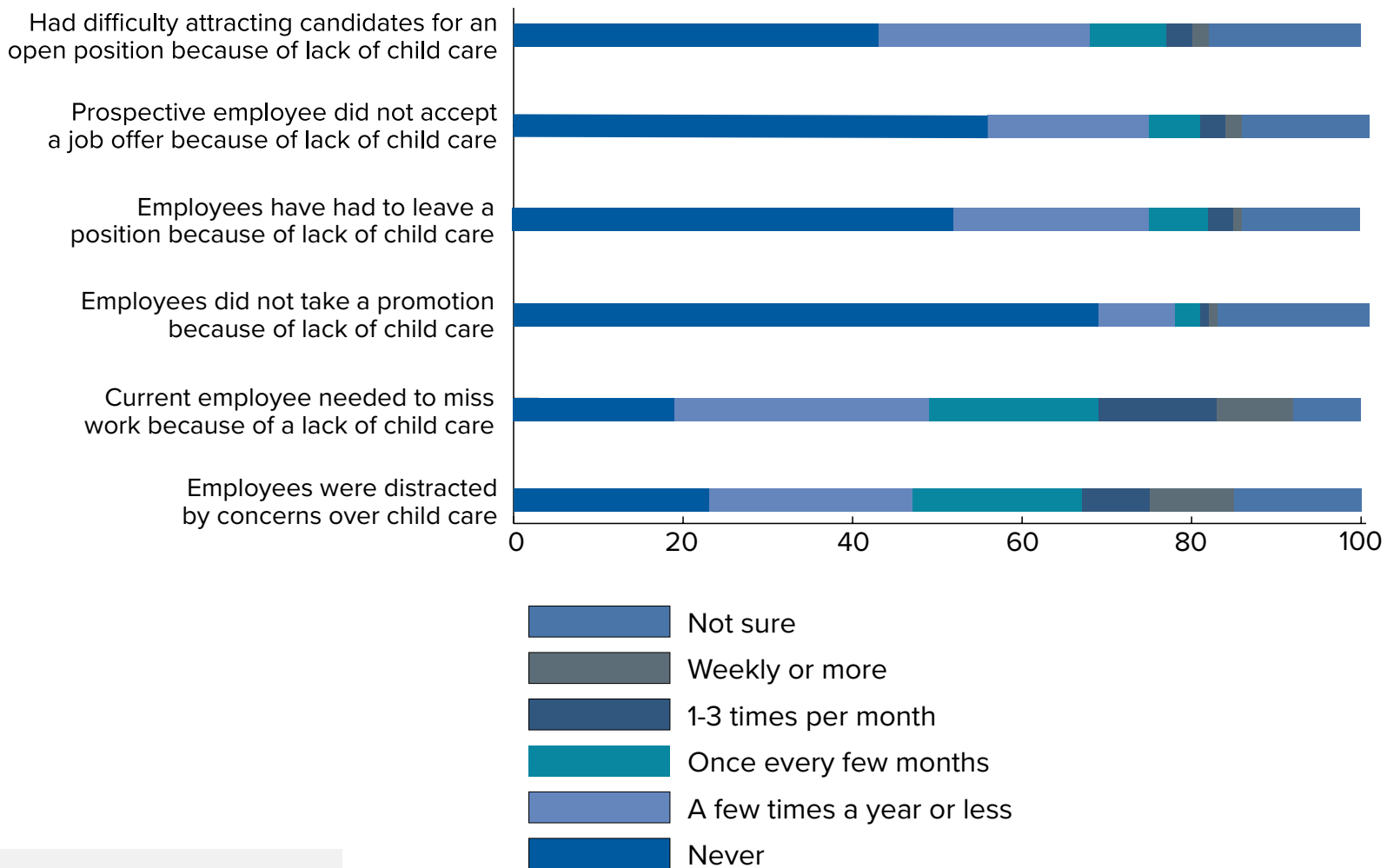


ADDITIONAL BENEFITS OFFERED



CHILD CARE IMPACTS

Organizations were asked, “How often has your organization experienced the following because of a lack of access to child care options. This question was asked on behalf of the TriShare Child Care Pilot Program.





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To advance the economic vitality of the Grand Traverse Region through the growth of family-sustaining careers.