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**UNIQUE  
EMPLOYEE BENEFITS  
TO ATTRACT GLOBAL TALENT**





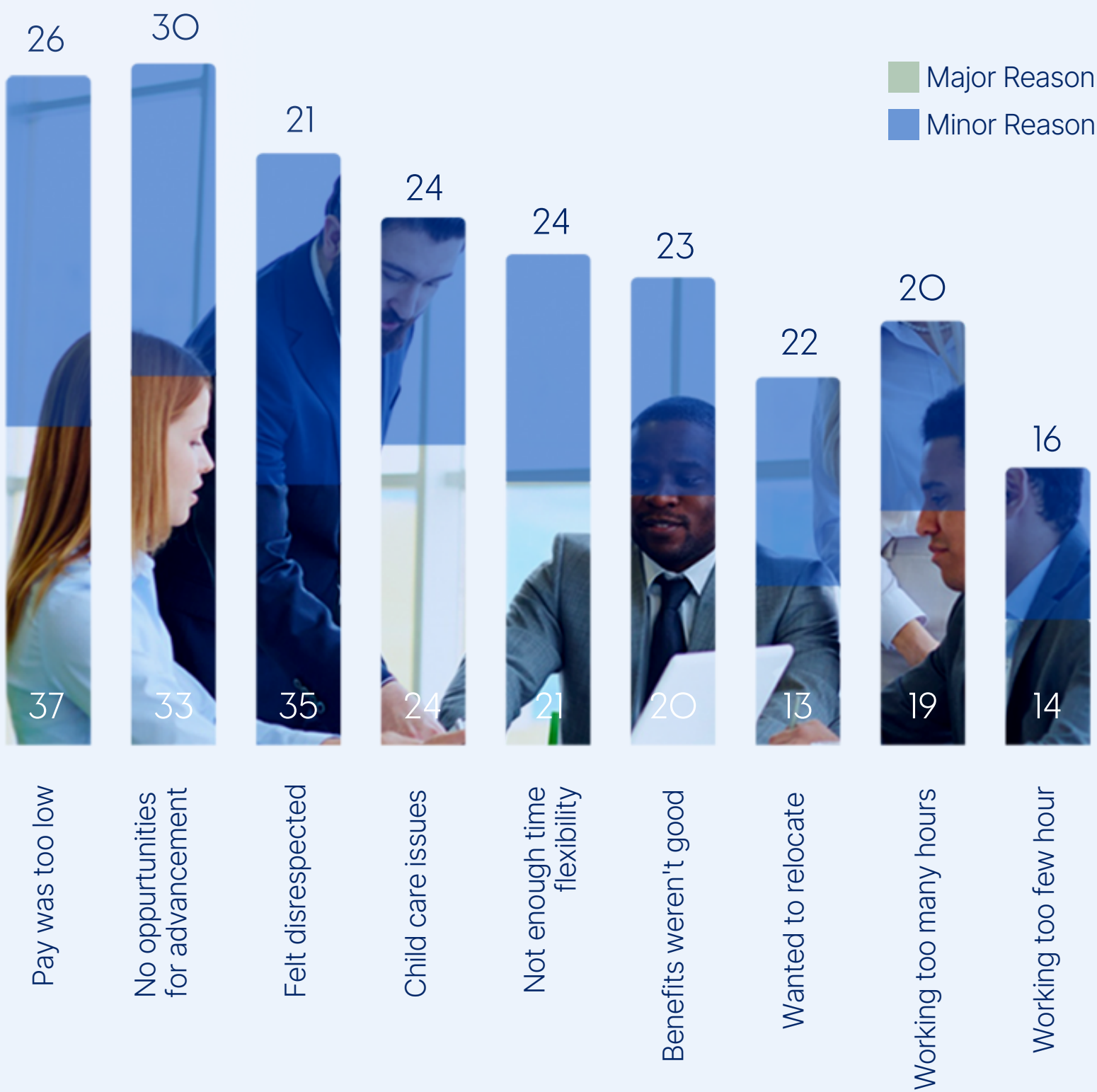
**The Great Resignation,**  
a term coined during the pandemic,  
has hastened employee turnover  
rates across the globe.

In the USA, 4 million resigned from work in July 2021. The uncertainty has carried over to 2022, in which a fifth of workers worldwide plan to quit, according to PwC's Global Workforce Hopes and Fears Survey 2022.



# Top reasons why U.S. workers left a job in 2021:

Low pay, no advancement opportunities



\*Source: Survey of U.S. adults conducted Feb. 7-13, 2022. PEW Research Center.

The top reasons to quit cited by employees were low pay, lack of opportunities for advancement, and feeling disrespected at the workplace, according to the Pew Research Center.

The Big Quit has ushered in an employee-centric model, changing employers' focus. While compensation is one benefit, well-being benefits are a crucial criterion. Formerly, employee benefits were unvaried amongst companies:

- Insurance
- Retirement Plans
- Additional Compensation
- Time off
- Transportation benefit

The pandemic has hastened the migration of many companies toward a remote work environment.

Almost half of the employees making the switch cite lack of work flexibility as the reason for looking for a new job. According to Mckinsey, most employees prefer working from home at least three days a week.

Many companies have started adopting a permanent work-from-home model because it has been proven to reduce company costs while increasing productivity.

**Location flexibility has fueled innovation in companies.**  
Attracting talent amongst a workforce that prefers having autonomy over where they work is like shooting fish in a barrel.



While employee benefits are primary to every organization, many have started offering out-of-the-box benefits that could stem the great resignation.

## 1. Fitness and Spa Co

Providing gym memberships or having a gym within the office can positively impact companies and enhance the company's reputation as an employer that prioritizes employee well-being. Aside from the obvious benefit of increasing employee engagement, this also helps improve employees' overall mental and physical health. Improved physical health can reduce healthcare costs and absenteeism, while enhanced mental health can reduce stress and increase productivity and motivation.

## 3.Compensation in cryptocurrency

An increasing number of companies are offering the option for employees to receive compensation in the form of cryptocurrencies, such as Bitcoin or stocks.

While this approach may be novel, it has been embraced by younger generations who view it as an opportunity to take advantage of the latest technological advancements.

Furthermore, it has been found that offering this form of compensation has played a significant role in attracting new and talented employees from around the world.

## 2. Pet Perks as an Employee Benefit

The COVID-19 pandemic has led to increased pet ownership, with a survey conducted by CertaPet indicating that 69% of respondents would prefer permanent remote work arrangements to better care for their dogs.

As a result, many companies have implemented pet-friendly policies to attract and retain employees. These policies provide a sense of inclusion and can be a deciding factor for job seekers evaluating employment opportunities.

ALSO READ: ['Pawternity' Highlights Evolving Workplace Inclusivity](#)







## 4. Student Loan Debt Reimbursement

According to the Wellness Barometer Survey, financial stress impacts mental health by 77% and physical health by 52%. Companies are now finding ways to help their employees reduce financial stress. Some employers reimburse student loan debt to help employees pay off their debt.

Not only does this significantly reduce the financial burden on employees, allowing them to focus on other financial goals, but it can also help companies attract and retain top talent, especially among recent graduates who may have high levels of student loan debt.

It can also incentivize employees to stay longer in the company and increase employee morale and motivation, leading to increased productivity and job satisfaction.

## 5. Weeklong Unexpected Time off

Many companies are implementing "weeklong shutdowns" programs or extended paid vacation time to combat burnout and promote employee well-being. These forward-thinking policies recognize the importance of rest and relaxation in maintaining employee productivity and morale.

Some businesses are even offering multiple weeks of paid time off per year. In contrast, others, like Netflix, have adopted a "No Vacation Policy," allowing employees to take as much time off as they need without prior approval. These policies benefit employees and employers by promoting work-life balance and improving overall productivity.









Companies striving to attract and retain top talent increasingly offer unique and innovative employee benefits. However, managing these benefits can be challenging, particularly for organizations with a large and dispersed workforce.

Neeyamo Benefits is designed to help you administer a single global benefits administration strategy and make this process more streamlined and efficient. It also helps elevate the employee experience as it helps them make informed decisions by transparently communicating the organization's investment in its employees.

The intuitive and flexible design process supports a high degree of personalization. Coupled with our triangulated compliance framework, it provides the opportunity to hire the best talent worldwide while ensuring adherence to local laws and regulations.

If you want to expand your workforce and need assistance managing benefits and perks, don't hesitate to [contact us](#) to speak with one of our experts.



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