

DATA REPORT: WHAT BENEFITS DO EMPLOYEES REALLY WANT?

A Comprehensive Survey of Millennial Benefits Preferences



What Do Millennials Want?

It's the question that employers find themselves asking with frustrating regularity. Millennials are changing the nature of the workforce, and of work itself. They have significantly lower average job tenure than previous generations and employers have been scrambling for years to figure out how to get their Millennial talent to stick around. And one of the main tools that employers have turned to is their employee benefits packages.

Which benefits do employers tend to think Millennials want? Ping pong tables. Beer on tap. Happy hours. Casual dress codes. Unlimited vacation.

However, while many of these benefits look nice on the surface, we often find they do little to retain job-hopping Millennials. So, we decided to discover once-and-for-all which non-standard benefits Millennials really wished their employers would offer.

SPOILER ALERT: not one Millennial surveyed mentioned ping pong tables as part of their wish-list. Some of our findings fit what most employers would expect, but there were also some surprising findings as well. One of the most useful findings of our study was the fact that Millennials do care about benefits. Only 3% of respondents said that they wanted higher pay instead of additional benefits. This goes to show how effective benefits can be in attracting, engaging, and retaining Millennial talent. As for the specific benefits that respondents wanted, here's what we found out:



Childcare is the #1 priority for most Millennials



Millennials view their dogs as their children



Millennials love massages



Mental health matters to Millennials



Millennials are hungry

Only 3%
of respondents
said they
wanted higher
pay instead
of additional
benefits

Millennials Care About Childcare

Older generations might think of Millennials as a young, tech-savvy generation. In reality, Millennial employees are starting to settle down and move into the family-planning phase of their lives. This means that most Millennials care a lot less about in-office benefits like free beer and pool tables than they do about providing for their children.

Which is great news for the future of employee retention. As Millennials get more established and put down roots, it will be easier to keep them around for the long haul. But employers can maximize their appeal to these more reliable Millennial employees by providing competitive parenthood benefits.

Free or subsidized childcare was by far the most popular response to our survey.

Approx.
15% of respondents suggested
childcare as the number one
benefit that they wished
their employers would offer

**50%
HIGHER** than the
next most
popular
benefit

**2x
HIGHER** than the
number-
three
benefit

An interesting finding from our survey was that there were just over a third as many responses requesting longer parental leave or paid parental leave. While this was probably influenced by the fact that many employers offer at least some level of new parent leave, it still suggests that employers would do well to focus on helping all parents balance work and childcare responsibilities, not just new parents.

Combine these two results with other common responses such as:

- work-from-home options
- flexible scheduling
- comprehensive healthcare
- fertility benefits

It becomes clear that employers would do well to meet the needs of new, existing, and potential parents.

Millennials are starting families and employers can seriously boost retention rates if they stop thinking of Millennials as a “young generation” and start thinking of them as matured, early-to-mid-career employees with children.



Yes, Millennials Do Think of Their Pets as Their Children

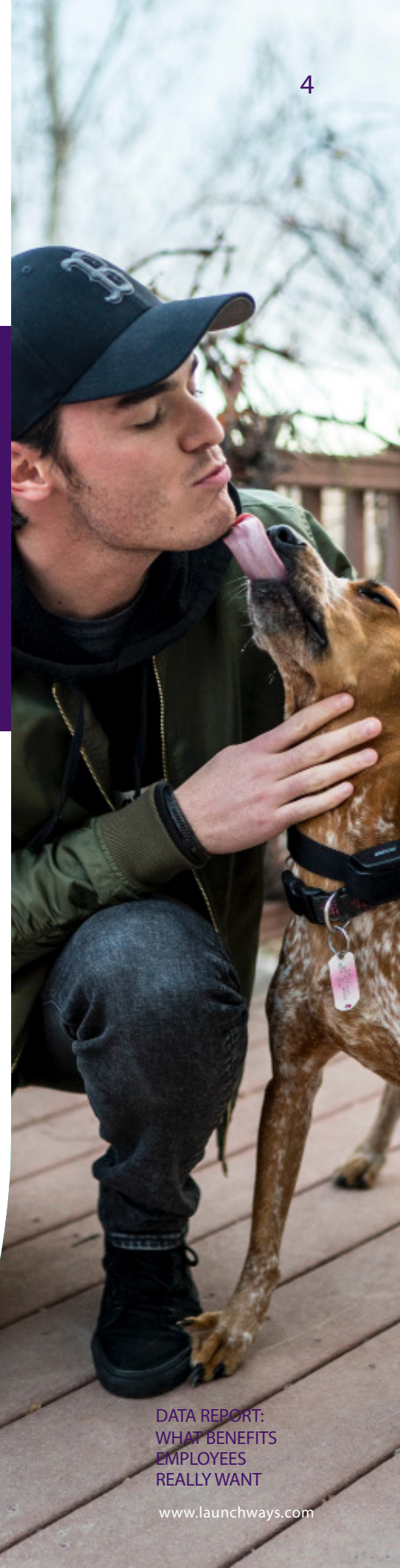
While Millennials are settling down and defying many of the stereotypes that employers think about them, our survey did confirm one big stereotype. Millennials love their dogs and treat them as though they were their kids.

One of the most popular responses to the survey was subsidized or free pet care such as doggy daycare and dog walking. And nearly as many people said that they wished that their office was dog-friendly so they could bring their beloved pets with them to work. All told, there were almost as many pet-related responses as childcare responses.

Some of the people who responded to the survey suggested fairly unconventional pet benefits. More respondents wanted their employers to offer pet insurance coverage than wanted work-from-home options or flexible scheduling. And one person even suggested “pawternity” leave for new pet parents. Given the damage that new puppies can wreak upon an empty house, we think they might be on to something.



More respondents wanted their employers to offer pet insurance coverage than wanted work-from-home options or flexible scheduling.



Millennials Want... Massages?

Among Millennials, there was a clear second-place benefit and it was: massages. Millennials really want massages at work. A whopping 11.19% of respondents suggested that their employers either provide access to masseuses in the office or pay for massages off-hours. These findings make sense when you consider the fact that Millennials are a generation that values self-care. Studies have consistently shown that Millennials work longer hours, often sacrificing work-life balance. Offering some form of access to massages can go a long way to help your employees de-stress, feel valued, and prioritize their mental well-being and self-care.

Nap Time

It's also important to note that 4% of respondents wanted dedicated spaces or time at work for them to take a mid-afternoon nap. This request may be another indicator that many employees feel overworked and exhausted. To tackle workplace fatigue some employers are starting to offer "nap pods" and the tactic does seem to be paying off. Millennials are increasingly concerned with their physical and mental health and are looking to their employers to provide them with actionable solutions to balance workload and health.

Exercise

Free gym memberships, sometimes accompanied by rewards for exercising, were the fifth most popular benefit among Millennials surveyed. A few respondents also wanted extended lunch hours or paid time to exercise during the day. Exercise promotes overall health, energy, and focus, reducing healthcare costs and increasing employee productivity.

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Mental Health Matters to Millennials

Depression rates for Millennials went up about 50% between 2013 and 2016 – a significantly greater increase than the population average. As many as 17% of Millennials suffer from depression and 14% from generalized anxiety disorder. And Millennials don't just suffer from greater rates of mental illness than their older counterparts, they're also more aware of the issues and are more likely to seek help when accessible.

One of the more popular benefits from our survey was access to free mental health counseling. These responses covered a range of services including therapists and life coaches, but the overall message they sent was clear:

Millennials want employers to provide support for mental health services.

The survey also uncovered an employee desire to have dedicated "personal" or "mental health days". In today's workforce, mental illness is increasingly treated as equally valid as physical illness rather than as a stigmatized disorder.

17%
of Millennials
suffer from
depression

14%
suffer
generalized
anxiety
disorder



Millennials Are Hungry

While not nearly as many respondents suggested that their employers offer beer on tap or happy hours as you might expect, many wanted their employers to supply free food.

Free meals were the fourth most popular benefit among the Millennials we surveyed, with lunch being the most popular meal. About half as many respondents wanted snacks, and several more requested coffee. All told, food-related benefits beat out pet care as the number-three most mentioned benefits.

That doesn't mean that you have to start serving your employees three full meals a day to get them to stick around. Plenty of respondents were content with a weekly team lunch or free lunch on Fridays. A few wanted breakfast but most focused on mid-day hunger. The employees we asked also wanted to make sure they had enough time to eat and recharge during lunch: several wished they had a longer lunch break and, as one respondent noted, uninterrupted lunch breaks. Although many Millennials are often forced to work through lunch due to heavy workloads, employers can take steps to mitigate the strain of this on the employee's overall happiness and well-being.



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Creative Benefits Ideas

One of the advantages to our open-ended survey was that it allowed us to not only find out what benefits matter most to Millennials but also to crowdsource innovative benefits ideas.



Transportation

Amongst the respondents, subsidized transportation of various types was a popular request, and there were many ideas about how to accomplish it. There were the usual suspects such as reimbursement for public transit, rideshare, and bike-share programs as well as company shuttles. But other people suggested gas reimbursement for drivers, subsidized vehicle repair, and even help securing financing for new vehicles. Parking was also a popular request among Millennials and some wanted to ensure they had their own dedicated parking spots.



Vacation

Predictably, vacation requests were common amongst responses but many employees have begun thinking outside the box of traditional PTO. Plenty of people wanted more PTO, although only one explicitly mentioned unlimited vacation time. But just as many people wanted help paying for vacations through subsidized airfare, hotel fares, and even “free vacations.” Other ideas were to give extra PTO instead of cash bonuses for good performance, to mandate time off for employees who had not gone on vacation for 6 months, and to offer paid time off to volunteer.



Comfort

Some Millennials wanted office features that would make their work more comfortable, including ergonomic chairs, standing desks, break rooms, and covered smoking areas. One respondent requested overnight accommodations so that they could get more work done in the afterhours.

Other benefits that received few mentions but might be worth considering include:

- Student loan repayment assistance
- Paid professional development & training
- Fertility care
- Lasik
- Profit-sharing
- Abbreviated weeks
(Summer hours, four-day weeks, etc.)
- Housing assistance

Other Ideas:

Extra PTO
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Mandate
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Offer paid time
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Key Takeaways

We asked Millennials which benefits they wanted from their employers and the results provide valuable insights for employers who want to increase their ability to attract, engage, and retain Millennials. Respondents mentioned over 50 different benefits, but the main takeaways from this report were:



Millennials are becoming parents and want childcare and parental leave, as well as flexible work options to balance work and family life.



Millennials really love their pets and want pet care services and pet-friendly offices almost as much as they want childcare benefits.



Millennials commonly request massages and napping accommodations, which indicates their desire for physical and mental wellness.



Millennials want free meals and healthy snacks much more than they want alcohol or “fun” perks.



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