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EMPLOYERS HAVE MUCH TO CONSIDER

When Creating Their Team

Employer sponsored benefits play a big role in the lives of their employees and families. The Department of Labor and the Bureau of Labor Statistics has conducted many surveys on the importance of employer sponsored benefits. The pay range for a specific job is relatively easy to determine. This can be broken down by industry and location. The majority of workers are focused on the benefits. Pending which source you access will provide some

varying results, but 78% of employees reported that they are more likely to stay with an employer based on the benefit programs being offered. Further statistics indicate that 49% of the employees will look for a new job based on their dissatisfaction or the confusion of the benefits being offered.

Employees that are financially stressed lose three hours a week on money worries. They take an approximate 2 days of sick leave and a loss of an approximate month of productivity.

What do statistics say? Benefits are more important than ever!

BENEFITS CAN...

■ Attract the most talented employees!

If you want to hire the best employees, then a solid employee benefits package is a great place to start. That's because everyone else is doing it. **Most businesses offer some employee benefits.** One study found that **50%** of businesses with fewer than 50 employees offer health care benefits, and **96%** of businesses with over 100 employees do.

In other words, to be competitive with hiring, you really need employee benefits. Otherwise, you'll probably lose the best candidates to businesses that offer a benefits package. For many workers, a benefits program can be a deciding factor in choosing where to work. It's an important part of their overall compensation.

■ Minimize employee turnaround

A good benefits package can keep your workers from getting swayed by other job offers. The end result is **lower employee turnover** and higher employee retention for your business.

That means you'll save money on hiring and training, because you won't have to do either of those as often. It means you're less likely to have projects and clients fall through the cracks when employees leave. And it means you can build a knowledgeable team that can quickly and expertly tackle all sorts of problems that would trip up a younger team – all thanks to the employee loyalty you've built with benefits.

■ Keep a healthy workforce

You probably know firsthand that when you **feel better**, you **work better**. If you want a more productive employee, benefits – **especially health benefits** – can help.

For example, if you offer dental insurance, a minor cavity never has to become a complicated root canal that distracts your employee and forces them to take several days off work. The same is true of vision insurance and medical insurance.



■ Save you money

As a small business owner, you appreciate any opportunity to **save money**, especially when it means keeping your employees happy at the same time. A licensed insurance broker can show you how small group insurance plans affect your bottom line.

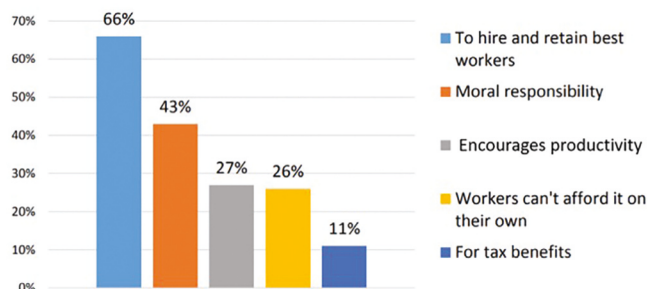
Not only may your payments be lower on a per-person basis than if you bought individual coverage on your own, but the money you pay toward employees' monthly health insurance premiums is typically tax deductible.

■ Boost morale

Having a good benefits package can improve employee morale, leading to a better workplace overall. After all, **providing employee benefits will help to show your employees you care about their personal needs.** That, in turn, can improve employee loyalty and satisfaction. They'll bring their best to work.

Happy, loyal employees will speak highly of your business, making it easier for you to attract talent when you have job openings. And then those new **employees will stick around because of your great benefits.** ✱

Why do you provide health insurance for your employees?



Source: eHealth 2018 Small Business Health Insurance Report

eHealth

Most employers offer their employees dental, vision, short term disability and 401(k) in addition to a good choice of health plans.

Learn more about us on our website www.searsinsurance.info, or follow our RSS feed and "like" us on Facebook to receive the most current information.

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