



HAYS COMPANIES

Fringe Benefits to Offer During a Pandemic

Given the unusual environment that we are in as a result of the ongoing COVID-19 pandemic, many companies are adapting their benefits offerings to include new ways to support their employees. While many of these strategies were born out of necessity, they are also a unique way to support recruitment and retention during this time.

TIMELY BENEFITS

Companies are adopting different methods to ease emotional, financial and physical burdens for employees. Examples include:

- + Offering a stipend to setup a remote workstation
- + Subsidizing subscriptions for tutoring, childcare or educational sites for kids
- + Student loan assistance
- + Setting up emergency funds for employees
- + Increasing telemedicine and telehealth coverage
- + Developing richer mental health benefits, such as \$0 telemedicine for behavioral health

REDEFINING FLEXIBILITY

With the disruption of a pandemic, now is an opportune time to adjust operations to accommodate business and employee needs.

Compressed Workweek

A compressed workweek consolidates a typical workweek into fewer days. Working four 10-hour days or four nine-hour days and one four-hour day gives employees an additional full or half-day off per week. Exempt employees working four nine-hour days and one four-hour days may prefer a two-week cycle, where the employee works five nine-hour days one week and only four nine-hour days the next.

Some companies automatically set schedules and reduce capacity on one day of the week, such as Friday. Others may find a rotating schedule of select employees being gone each day keeps operations flowing smoothly.

Flexible Schedules

Flexible schedules provide employees a wider range of options for beginning and ending work. Types of flexible work may include:

- + **Pre-set** flexible schedule where employees arrive and depart at a set time each day, but managers can decide who works early, middle and late shifts.
- + **Variable** flexible schedules where employees can set their arrival time each day, as long as it falls within any core working hours.
- + **Completely** flexible schedules give employees the freedom to choose the hours and length of day worked, as long as hours or duties are fulfilled each week.

Part-Time or Shared Role

Part-time schedules allow employees to work fewer than 40-hours per week. A shared role is when two employees complete the same role, but each only works part-time. Part-time work opens up opportunities to another population of workers, and it may accommodate an employee whose may no longer be able to work full time, or it can support full-time roles. Part-time workers may also be able to expand hours during peak seasons while not incurring overtime costs.

UPGRADING TO UNLIMITED TIME OFF

Switching from fixed to unlimited time off may ease liabilities for employers. American workers accumulate \$224 billion dollars each year in unused vacation time, leaving employers with a huge liability to pay out vacation time if an employee leaves. An unlimited time-off policy gives freedom to the employee to use as needed and frees the employer of unwanted risk. Additionally, more than two-thirds of [survey respondents](#) said they would consider a lower-paying job if it offered unlimited vacation.

KEEP PRIORITIZING THE BASICS

Regardless of new benefits you bring into 2021, remember to prioritize basics. A [2017 survey conducted by Fractl](#) found that 88% of employees prioritize core benefits like healthcare, flexible hours and paid time off during their job search, whereas only a third of respondents cared about auxiliary benefits like company-wide retreats and free gym memberships. While gym membership may not be a first priority amidst a pandemic, other core benefits remain top-of-mind for employees.

CONSIDERATIONS

Before uprooting standards around hours and schedules, consider the following:

- Will new flexibility in hours provide valuable extended business, operation or customer service others?
- Are there certain days of the week where an extended schedule will help accomplish key tasks, meet deadlines and help avoid overtime?
- Does a new schedule interrupt transportation, childcare or other employee commitments?
- Will employees increase or decrease in productivity, focus and meeting deadlines by working different or extended hours?
- Who decides schedules, and are all employees given the option to vary from core hours?
- If flexibility is given to all employees, are there new coverage gaps that may cause disruptions in workflow?
- Do supervisory hours need to expand to cover the extended hours of operation?
- Will teams communicate effectively if some employees are out of the office certain days of the week?
- What cross-training is needed?
- Will new flexibility help attract and retain valuable talent?
- Are there any employment laws that conflict with new scheduling ideas?

Contact

Visit us online or send us a message to learn more about the Hays Difference and our service offerings.

www.hayscompanies.com | info@hayscompanies.com



PART OF THE BROWN & BROWN TEAM