



# Employee Happiness Index 2019

How to make employee benefits a strategic tool in  
the war for talent





<b>WHAT'S HAPPENED SINCE OUR LAST REPORT</b> .....	<b>3</b>
<b>ENGAGEMENT AND COMMUNICATION</b> .....	<b>5</b>
<b>OFFERING THE RIGHT BENEFITS</b> .....	<b>11</b>
<b>BENEFITS AT WORK</b> .....	<b>19</b>
<b>BENEFITS FOR HEALTH</b> .....	<b>25</b>
<b>BENEFITS FOR FINANCIAL SECURITY</b> .....	<b>28</b>
<b>LIFESTYLE BENEFITS</b> .....	<b>34</b>

## Words from our CEO

I am pleased to share with you the most valuable insights and learnings from the 2019 edition of our study, Benify Score. At Benify, we have the privilege of working with some of the world's most engaged employers, and we are grateful for the trust given by them and their employees to make this report possible. The most successful employers were celebrated on stage during our annual Benify Summit event last spring.

Those who have read our Employee Happiness Index 2018 will recognise certain features, including what are the most important and most appreciated benefits among different generations. However, you will also discover many new features in this year's edition. For example, you can find statistics for the most enrolled in benefits through our portals, as well as examples of best

practices from employers who have achieved extraordinary results in various areas.

I hope this report provides you with inspirational tips and thoughts on how you can invest in your employees in a way that gives the best results for your employees and the company. Every employee deserves to feel satisfied and appreciated at work, and every good employer recognises that an investment in increased engagement pays off in the long run.

Happy reading!



Joakim Alm  
CEO, Benify

## About the Study

Approximately 19,100 participants from 61 organisations took part in the 2019 edition of Benify's benefits study, Benify Score. HR managers and employees were asked to answer a series of questions about benefits, engagement and communication. All responses were anonymous. The results of the study make up the bulk of this report.

Winners of Benify Score 2019:

- 1–500 employees:  
Trade Union, Vision
- 501–1,000 employees:  
The Absolut Company & Pernod Ricard
- 1,001–3,000 employees:  
Grant Thornton
- 3,000+ employees:  
Ericsson

## What's Happened Since our Last Report

As we conduct our benefits study for the third year in a row, we see some clear patterns. Like previous years, pension is considered one of the most important benefits despite the fact it's not one of the most appreciated amongst employees. We see a continued increase in the number of people who log in to our portals via mobile. The generation gap remains between employees who prefer using the intranet and employees who prefer using their benefits portal to find information. The relationship between benefits and engagement is still clear. Those who have access to more than 20 benefits are more engaged, more likely to see themselves as ambassadors for their employers and more satisfied with their total offer, compared to those who have fewer than 20 benefits.

### Benefits strategies are still uncommon

The percentage of employers who say they follow a benefits strategy has increased from 23% to 28% since 2018, but those employers are still the minority. Any employer wanting to work more strategically on their benefits offer will find some handy tips in this report. Strategy or not, our study reveals that many of the benefit categories that are prioritised by HR executives are the same as the ones considered most important by employees. However, there is a gap when it comes to healthcare benefits, which is the fourth most important category amongst employees,

but only the ninth most prioritised by HR. There is also a clear difference in opinion regarding what would increase satisfaction the most. Employees primarily demand a more varied range of benefits and greater flexibility. HR managers, for their part, believe that increased clarity and understanding of the value would have the most significant impact on employees' benefits appreciation - something that only matches employees' responses in the categories of pension, insurance and personal finance.

### Stress increases but can be counteracted

One worrying trend is the apparent increase in stress, not least among younger employees. The newest generation in the workplace, Generation Z, are most stressed of all when it comes to their personal finances and work-life balance. Only in the case of the pension does the opposite exist: the stress is, instead, highest among baby boomers. In all three areas, women are more stressed than men. These trends are also visible in society at large with sources showing that work-related stress and mental illness now accounts for over half of work absences\*. While the problems need to be tackled on multiple fronts, it is clear that employers have a tremendous opportunity to influence the well-being of their employees. For example, our survey shows that employees who feel their employers support their work-life balance are significantly less than those who lack this support.

\*The Telegraph, Work-related stress and mental illness now accounts for over half of work absences, 2018

## GET TO KNOW THE FOUR GENERATIONS



### **BABY BOOMERS:**

Born 1945–1964 (55–74 years of age)

Job market veterans who crave stability above all else. The last generation of faithful servants?



### **GENERATION X:**

Born 1965–1980 (32–54 years of age)

The widest range of employees in the thick of life and work. With their young family years behind them, they have turned their focus to their careers.



### **MILLENNIALS:**

Born 1981–1994 (25–31 years of age)

Not too long ago, this group was the newest in the job market. Today, this generation are now adults braced for their next steps at home and work.



### **GENERATION Z:**

Born 1995 or later (24 years of age or younger)

The new kids on the block who value work-life balance. They have come of age in a digital world and put mobile first.

# ENGAGEMENT AND COMMUNICATION

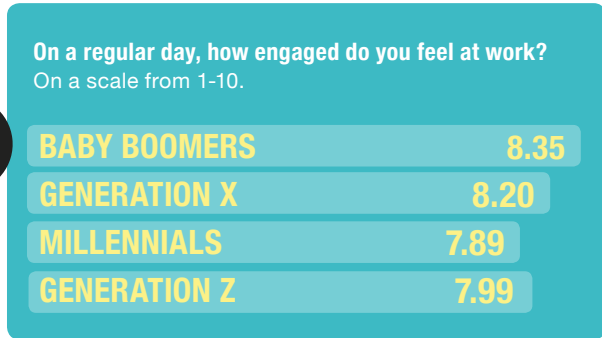


## Benefits as a tool for engagement

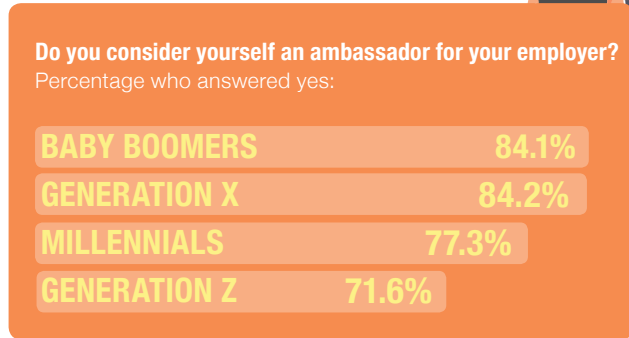
Of course, every employer wants to have highly engaged employees, not least because engagement has proven to increase profitability\*. Benefits are one of several tools that can be used to increase engagement in the workplace. Those in our study who are most satisfied with their total benefits offer estimate their own level of engagement 11.5% higher than the average participant and 25.3% higher than those who are least satisfied. The percentage of employees who see themselves as ambassadors for their employer is also 21.5% higher among those who are most satisfied with their benefits compared to those who are least satisfied.

### The generation challenge

Our study reveals that older employees are more engaged and more likely to see themselves as ambassadors for their employer than younger employees. Is this because older people have progressed further in their careers and are now in a position - professionally - where they are satisfied? Or are today's young people more difficult to engage than previous generations?



\*Gallup's State of the Global Workforce 2018



## What Generation Z Say

Millennials and Generation Z currently account for 38% of the global workforce. However, in the next decade, that figure will rise to 58%, making these two generations the most dominant in tomorrow's workplace.\*

*"You shouldn't just work a job and have all your interests and hobbies outside of work. The job itself should be stimulating, fun and add value." \*\**

Ebba Kock, President of the Swedish Student Union (and herself Generation Z)



*"For a long time, we have talked about leadership being individual and situational. It's here now. It's never been as hard to be a manager and a leader, but it's never been more fun either." \*\**

Katarina Berg, Chief Human Resources Officer, Spotify



\*CNBC, How Millennials and Gen Z are Reshaping the Future of the Workforce, 2019  
\*\*From the seminar Battle for Generation Z, Almedalen 2019



## Engagement in different industries

The public sector comes in first place for engagement, yet only third place when it comes to the number of employees who see themselves as ambassadors. The IT sector falls further down the list in both categories. When it comes to successfully attracting and retaining talent, being able to offer attractive conditions and, above all, communicating value is going to be a big challenge for the public sector. For the IT sector, it will be a matter of successfully retaining employees who know they are sought after and believe they can receive better salaries and benefits by changing jobs.

**On a regular day, how engaged do you feel at work?** On a scale of 1-10.

Public Sector	8.57
Retail	8.14
Industry	8.12
Banking & Insurance	8.04
IT & Telecommunications	8.02

**Do you consider yourself an ambassador for your employer?** Percentage who answered yes:

Retail	84.7%
Industry	82.6%
Public Sector	81.9%
Banking & Insurance	78.2%
IT & Telecommunications	77.4%



## Communication That Reaches its Audience

It's impossible for employees to appreciate their benefits if they're unaware of them. Employees in our study who felt they were most informed about their benefits were 19.2% more satisfied with their total offer than the average. So, how do you ensure that everyone in the organisation has the same opportunity to find information about their total compensation package?

### Choosing the right channel

A portal is considered more effective than the intranet for finding information about benefits for all generations except baby boomers. One explanation could be that the intranet usually contains general information whereby employees, themselves, need to find out what applies to them. With a portal, information can be filtered to show only the information that's relevant to the individual. This reflects digital developments in general, where we have become accustomed to tailor-made recommendations and personalised communication. The youngest generations in the job market are hard-pressed to remember a time without the internet and smartphones. Interestingly, however, Generation Z ranks meetings and phones far higher than what millennials do. Maybe these "digital natives" value personal contact a little more?

### Percentage of Benify portal logins via mobile

2017	54.2%
2018	62.3%
2019	66.8%

### The future is (even more) mobile

Since the intranet is not always available via mobile, employees without access to a work computer risk missing out on important information. Employee apps are becoming increasingly popular - something that is noticeable when looking at login statistics for the portal. The number of employees who login via mobile is growing yearly, especially amongst younger employees and in industries with fewer office employees. Among hotel and restaurant employees, almost 90% of all logins are made via mobile, while the percentage of banking and insurance employees is just under 50%.

### Percentage of Benify logins via mobile per generation

BABY BOOMERS	43.8%
GENERATION X	60.7%
MILLENNIALS	67.6%
GENERATION Z	83.6%



## Best Practices for Benefits Communication: Ericsson

Ericsson achieved the best overall result in Benify Score 2019 for large companies. Ericsson employees are particularly satisfied with their range of work-life balance benefits.

With more 95,000 employees worldwide, it can be a challenge to keep every employee up to date with their benefits. The portal is the channel most used for benefits communication at Ericsson in Sweden, both when the HR department wants to inform employees about their benefits, and when employees search for information themselves. The portal is also ranked as the most effective for this purpose by employees. This is also evident in the login statistics: approximately 8 out of 10 Ericsson employees log in to their portal at least once a month, which is a 35% higher login frequency compared to the average user.

### How important are benefits to attracting and retaining the right talent?

“Along with development opportunities, leadership and wellbeing, attractive benefits are an important part of a strong employer brand. We have used Benify for several years and it has gradually established itself as a natural gathering place for all our benefits. The portal is used extensively by our employees and is part of the introduction of new employees. No one should miss our strong range of benefits.”

Sverker Walldal, Head of Total Rewards, Ericsson, Sweden



# OFFERING THE RIGHT BENEFITS



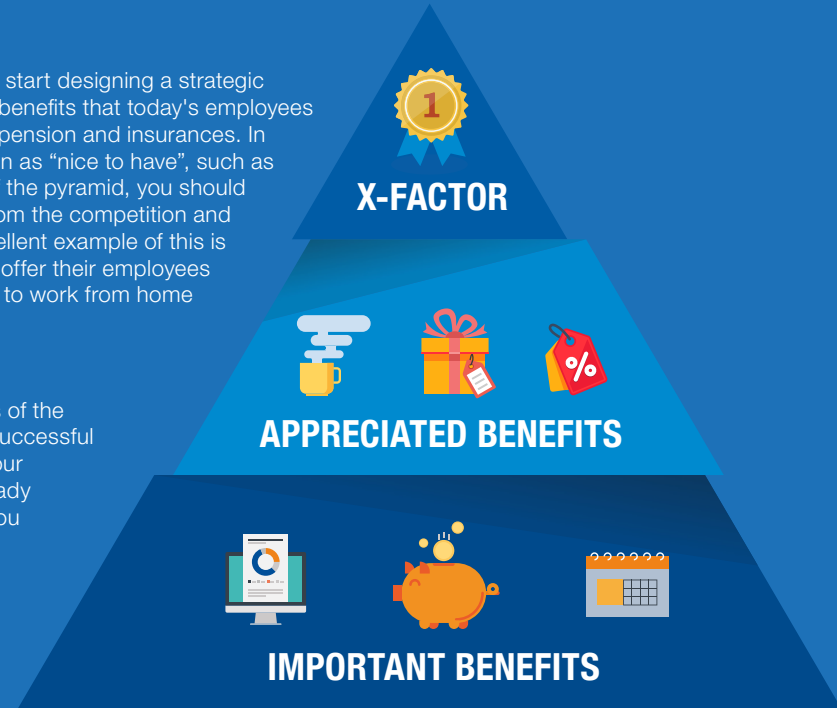
## Benefits Pyramid

The pyramid you see here offers a simple model to start designing a strategic benefits offer. The base of the pyramid consists of benefits that today's employees most often take for granted, such as occupational pension and insurances. In the middle, you can see things which are often seen as "nice to have", such as lunch subsidies or massages at work. At the top of the pyramid, you should have something unique that helps you stand out from the competition and says something about you as an employer. An excellent example of this is marketing firm Nina Hale in Minneapolis, USA who offer their employees so-called "furternity" leave; employees are allowed to work from home for one week when adopting a new pet\*.

### The right benefits - today and tomorrow

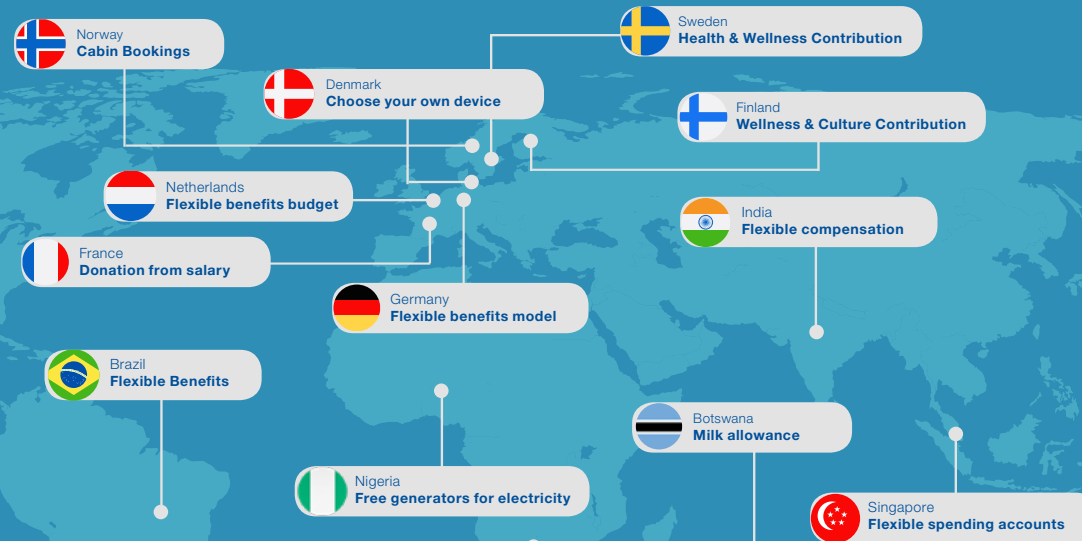
Are you offering attractive benefits in all three parts of the pyramid? Great! Then you're one step closer to a successful benefits strategy. The next step is to ensure that your benefits not only appeal to the employees you already have, but can also attract any new target groups you hope to attract in the future. Continue reading this report for tips and inspiration.

\*CNBC Why companies are offering 'furternity' leave to new pet owners, 2018



## What Are Some of the Unique Benefits and Models Companies Are Using?

As explained in the benefits pyramid, offering benefits that are “outside the box” and that have the “x-factor” can help you stand out from the competition and even attract talent to your organisation. The sky is the limit in terms of what you can offer. However, whatever you decide, both flexibility and personalisation are key. Below, you can see several examples of unique benefits and models being used around the world.



## Taking a Closer Look:



### Norway Cabin Bookings

Employees can use the booking tool inside their portal to book cabins for vacations and getaways.



### Sweden Health & Wellness Contribution

Employees are given a budget from their employer, which they can use for wide-range of health and wellness activities, including gym memberships, massages etc.



### India Flexible compensation

Companies use the Benify app to manage tax efficient, allowance-based benefits.



### Netherlands Flexible benefits budget

Employers offer employees a flexible budget which they can use to buy more vacation days, use towards vitality benefits such as a bicycle, or have paid out.



### Denmark Choose your own device

Employees can choose their own mobile phone with the option to upgrade via monthly salary deductions.



### Germany Flexible benefits model

Employees can choose from a variety of pre-tax offerings that best fits their needs. Flexibility can be, for example, the choice of supplier or choice of mobility e.g. bicycle, public transportation etc.



### France Donation from salary

Employees can choose to have a small portion of their pre-tax salary donated to a charity selected by the company according to values.



### Singapore Flexible spending accounts

Companies use the Benify app to manage tax efficient, allowance-based benefits.



### Brazil Flexible Benefits

Companies have an increasing desire to be more digital and more flexible and digital across South America.



### Nigeria Free generators for electricity

Employees are given an allowance from their employer to compensate for generator costs during power outages.



### Botswana Milk allowance

A milk allowance is provided to employees working in specific industries.



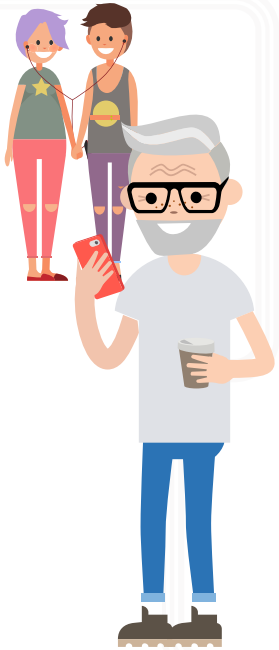
### Finland Wellness & Culture Contribution

Employees are given a budget from their employer which can be used for wellness and cultural activities.

## Which Generation is Most Satisfied?

Our study shows that younger employees are more satisfied with their total benefits offer than older employees. At the same time, younger employees are more likely to change jobs than older employees in order to receive better benefits.

Maybe younger employees are more easily impressed when it comes to benefits, while employees with more experience in their role have more to lose if they change jobs. However, it seems unlikely today's younger employees will notice the behaviour of earlier generations as they grow older themselves. Instead, there are many indications that enticing employees to change employer will remain easy and that benefits are an becoming increasingly important in the battle to attract and retain talent.

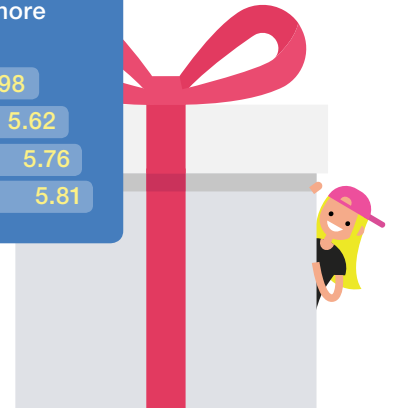


How satisfied are you with your total benefits offer?

BABY BOOMERS	5.73
GENERATION X	6.00
MILLENNIALS	6.16
GENERATION Z	6.17

How likely would you consider changing jobs (with a similar role and salary) for a more attractive benefits offer?

BABY BOOMERS	4.98
GENERATION X	5.62
MILLENNIALS	5.76
GENERATION Z	5.81





## Which Industry is Most Satisfied?

The industry most satisfied with their total offer is the banking and insurance industry. Civil servants are the least likely to change jobs to get better benefits, while banking and insurance employees are the easiest to attract with a stronger benefits package.

Part of the explanation for the above can be found when comparing which factors weigh most heavily on employees in each industry when choosing employers. Public sector employees value security and stability significantly higher than banking and insurance employees, who rank flexibility and competitive benefits higher.

### What is most important to you when choosing an employer?

#### Banking & Insurance:

- 1 Good leadership and management
- 2 Flexibility
- 3 Culture and colleagues
- 4 Balance between work and private life
- 5 Competitive compensation & benefits

#### Public Sector:

- 1 Good leadership and management
- 2 Security and stability
- 3 Culture and colleagues
- 4 Balance between work and private life
- 5 Flexibility



## What Benefits are Most Important Among Different Generations?

While much is the same between generations, some things are different. Unsurprisingly, pension benefits become more important the older an employee becomes, while skills development ranks higher the younger an employee is. In our study, HR managers largely prioritised the same benefits that employees considered most important. However, one thing that stands out is healthcare benefits, which ranks in fourth place for employees, but only ninth place when it comes to HR prioritisation.



### BABYBOOMERS

- 1 Pension
- 2 Working Hours & Leave
- 3 Healthcare
- 4 Health & Wellness
- 5 Insurance



### GENERATION X

- 1 Working Hours & Leave
- 2 Health & Wellness
- 3 Pension
- 4 Skills Development
- 5 Healthcare



### MILLENNIALS

- 1 Working Hours & Leave
- 2 Health & Wellness
- 3 Skills Development
- 4 Pension
- 5 Healthcare



### GENERATION Z

- 1 Working Hours & Leave
- 2 Health & Wellness
- 3 Skills Development
- 4 Healthcare
- 5 Pension

#### Top ten across all age groups:

1 WORKING HOURS & LEAVE

2 HEALTH & WELLNESS

3 PENSION

4 HEALTHCARE

5 SKILLS DEVELOPMENT

6 WORK-LIFE BALANCE

7 INSURANCE

8 FINANCIAL BENEFITS

9 FOOD AND BEVERAGES

10 MOBILITY



## What Benefits are Most Appreciated Among Different Generations?

Younger generations are more satisfied with their personal finance benefits than baby boomers. However, the all-important pension, as well as other healthcare benefits, don't make the top ten for any generation when it comes to satisfaction. On the other hand, insurance – a category usually considered dry and complicated – makes the top ten.



### BABYBOOMERS

- 1 Health & Wellness
- 2 Working Hours & Leave
- 3 Food & Beverage
- 4 Skills Development
- 5 Mobility



### GENERATION X

- 1 Health & Wellness
- 2 Working Hours & Leave
- 3 Skills Development
- 4 Food & Beverage
- 5 Gifts, Clubs, Activities



### MILLENNIALS

- 1 Working Hours & Leave
- 2 Health & Wellness
- 3 Skills Development
- 4 Work-Life Balance
- 5 Food & Beverage



### GENERATION Z

- 1 Health & Wellness
- 2 Working Hours & Leave
- 3 Skills Development
- 4 Financial wellness
- 5 Mobility

#### Top ten across all age groups:

1 HEALTH & WELLNESS

2 WORKING HOURS & LEAVE

3 SKILLS DEVELOPMENT

4 FOOD & BEVERAGE

5 GIFTS, CLUBS, ACTIVITIES

6 WORK-LIFE BALANCE

7 FINANCIAL WELLNESS

8 FINANCIAL INCENTIVES

9 INSURANCE

10 MOBILITY

# BENEFITS AT WORK





## Working Hours & Leave

From extra vacation days and paid parental leave to flexible working hours and the opportunity to work remotely, this is an important category for all generations and industries. For millennials, it's the most important (where the proportion of toddler parents is likely to be largest).



### MOST IMPORTANT FOR:

Generation:  
**Millennials**

Industry:  
**Healthcare**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Education**



### LEAST IMPORTANT FOR:

Generation:  
**Generation Z**

Industry:  
**Education**



### LEAST APPRECIATED BY:

Generation:  
**Generation X**

Industry:  
**Public Sector**



## Skills Development

The younger the employee, the more important this category is. This finding isn't so strange given that it's expected that millennials and Generation Z employees will develop their knowledge throughout their professional lives and change jobs more frequently than previous generations\*.



### MOST IMPORTANT FOR:

Generation:  
**Generation Z**

Industry:  
**Healthcare**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Education**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**IT & Telecommunications**



### LEAST APPRECIATED BY:

Generation:  
**Baby boomers**

Industry:  
**Public Sector**

### Best practice: The Absolut Company & Pernod Ricard

*"For us, it's important to be challenged and that our employees think it's fun to go to work every day. Skills development is a big part of that. We also see it as our responsibility as an employer to ensure our employees are 'employable' and attractive in the job market. We believe that it benefits everyone in the long run, even if someone chooses to leave us for another employer. In the end, it comes back in a positive way for us. For example, in the form of employer branding where word about this spreads to new colleagues."*

Linnéa Falsen, HR Business Partner Pernod Ricard

\* Struggling To Retain Millennials And Gen Z? Here Are 4 Reasons Why, Forbes, 2019

## Food & Beverage

Subsidised lunches and free fruit and coffee are popular benefits within this category. In our study, food and beverage benefits are more appreciated than considered important by all generations. When done properly, these benefits can add a sparkle to employees' everyday lives and encourage healthy eating habits at work.



### MOST IMPORTANT FOR:

Generation:  
**Generation Z**

Industry:  
**Healthcare**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Banking & Insurance / IT & Telecommunications**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Education**



### LEAST APPRECIATED BY:

Generation:  
**Millennials**

Industry:  
**Public Sector**



## Employee Clubs, Activities & Gifts

Art clubs, anniversary gifts, wine lotteries, Christmas presents, running groups, games nights...

To employees, the benefits included in this category are more appreciated than deemed important. The ability to enrol in personalised Christmas gifts and register for employee events via the portal result in high user activity. Encouraging social activities inside and outside of work is a great way to create camaraderie amongst employees and at very little cost.



### MOST IMPORTANT FOR:

Generation:  
**Generation Z**

Industry:  
**Healthcare**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Education**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Education**



### LEAST APPRECIATED BY:

Generation:  
**Generation X**

Industry:  
**Public Sector**

### Best practice: Benify

*"Our two employee clubs are forums created for and by employees but with financial support from us. With everything from movie nights and Easter egg hunts to yoga and running clubs, they contribute to togetherness and strengthen the culture of the company."*

Josefine Söderqvist, HR Director, Benify





## Best practice: The Absolut Company & Pernod Ricard

Our study reveals that employees at The Absolut Company & Pernod Ricard are an impressive 31.3% more satisfied with their benefits offering compared to the average.

### Why do you think your employees are so satisfied with their benefits?

“Since January 2019, we have been offering a flexible benefits pool where employees can choose the benefits they wish to use. Everyone is different - what suits one employee may not be of interest to another employee. Now, employees can

choose if they want to use their benefits budget for public transport, home cleaning, naprapathy or something else from our offer.”

Anna Mondway, HR Specialist, The Absolut Company



# BENEFITS FOR HEALTH



## Health & Wellness

This is a benefit category considered both important and appreciated across all industries and generations. As an employer, you have a lot to gain from offering benefits which improve employee health and wellbeing.



### MOST IMPORTANT FOR:

Generation:  
**Millennials**

Industry:  
**Healthcare**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Industrial Sector**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Healthcare**



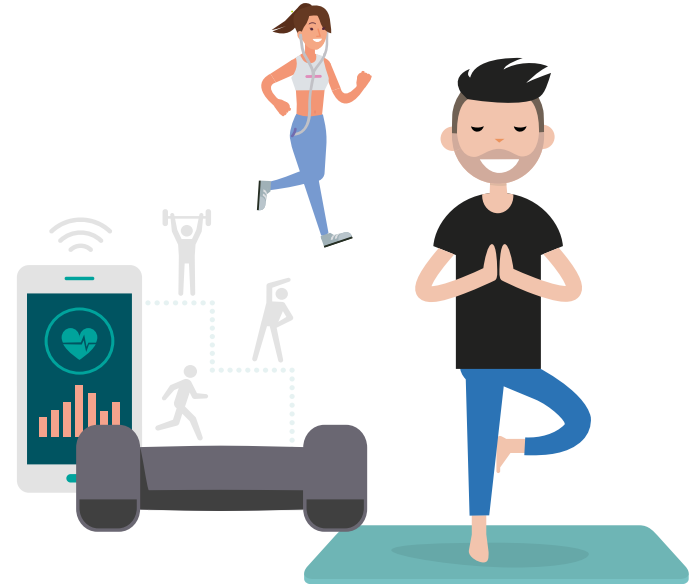
### LEAST APPRECIATED BY:

Generation:  
**Millennials**

Industry:  
**Industrial Sector**

### More Than Just the Gym

Although gym memberships are often the most popular choice for employers to offer their employees, the list of health and wellness possibilities is endless. Popular benefits including smoking cessation, physical examinations, massage, and dietary advice.



## Healthcare

Our study shows that healthcare benefits rank high in terms of importance but lower when it comes to appreciation. When looking at the user statistics in our portals, some interesting differences between the sexes appear. While the distribution is fairly even for online care, naprapathy/chiropractic and fertility treatments, almost twice as many women enrol in psychological support than men. On the other hand, 60% more men enrol in health tests than women.



### MOST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Healthcare**



### LEAST IMPORTANT FOR:

Generation:  
**Millennials**

Industry:  
**Education**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

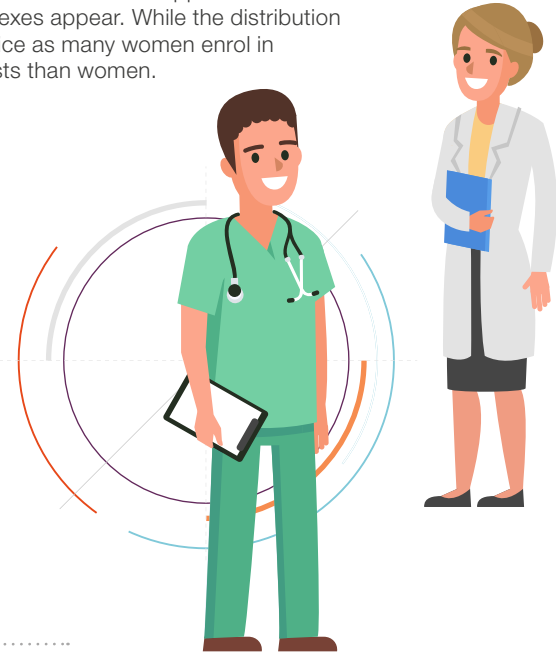
Industry:  
**Healthcare**



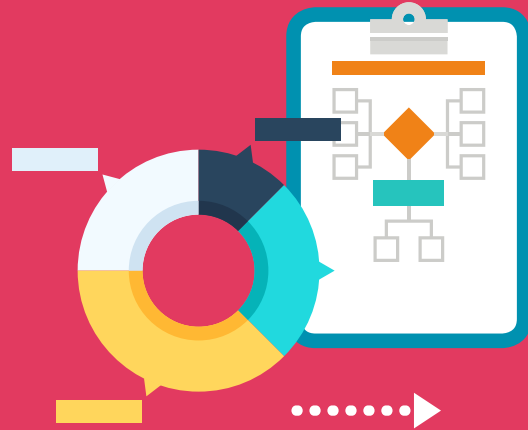
### LEAST APPRECIATED BY:

Generation:  
**Baby boomers**

Industry:  
**Public Sector**



# BENEFITS FOR FINANCIAL SECURITY



## Pension

Our study shows that pension is one of the five most important benefit categories of all - even amongst the youngest employees. At the same time, pension is absent from the top ten most appreciated benefits for all generations - even the oldest. Increasing appreciation of this all-important category is largely about improving communication. After all, it's hard for employees to be happy with something they don't understand



### MOST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Healthcare**



### MOST APPRECIATED BY:

Generation:  
**Baby boomers**

Industry:  
**IT & Telecommunications**



### LEAST IMPORTANT FOR:

Generation:  
**Generation Z**

Industry:  
**Public Sector**



### LEAST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Public Sector**

## The Benefits of Salary Exchange

The pension-related benefit most enrolled in through Benify is the option to salary exchange for extra pension. Salary exchange means that an employee exchanges a proportion of their gross salary (i.e. before tax) for a payment by the employer into the employee's occupational pension. The employee pays no tax on the salary exchange amount but pays income tax when the money is paid out as a pension. Enrollment statistics from the portal show that the nearly twice as many men enrol in this benefit than women.

## Pension Panic

According to The ING International Survey Savings 2019, 61% of Europeans surveyed from 13 different countries, including Germany, UK, France, Spain, and the Netherlands, say they worry about having enough money in retirement. Concerns about the pension are also evident in our survey, where 12.5% say they are very stressed about their pension. More than half (51.3%) are partially stressed, while just over a third (36.2%) say they're not stressed at all. However, the stress is unevenly distributed: the most stressed about their pension are women, older employees and employees in the healthcare and public sectors. The least stressed are men, younger employees and employees in the IT and industrial sectors.

### What can reduce pension anxiety?

Increased knowledge is the most effective way to minimise pension panic. Those in the study who say they have a very good understanding of their pension benefits are 45.3% more satisfied than the average. In this group, the stress is also lower; 57.4% say they are not stressed at all about their pension, 35.1% say they are partially stressed and only 7.5% say they are very stressed.

Those with the lowest understanding of their pension benefits are the opposite: they are 44% less satisfied with their pension benefits than the average. 22.1% say they are very stressed about their pension, 51% say they are partially stressed and 26.9% say they are not stressed at all.

### Do you feel stressed when you think about your pension?

#### Women:

Yes, a lot: 15.65%

Yes, a little bit: 56.16%

No: 28.20%

#### Generation Z:

Yes, a lot: 8.3%

Yes, a little bit: 42.1%

No: 49.6%

#### Men:

Yes, a lot: 8.51%

Yes, a little bit: 46.42%

No: 45.08%

#### Baby boomers:

Yes, a lot: 16.2%

Yes, a little bit: 50.1%

No: 33.8%

\*The ING International Study Savings 2019



## Insurances

Most insurance contracts cover sickness, work injury or parental leave. However, some employers offer additional insurances at more favourable prices than if the employees took out the insurances privately. You may think these benefits could be easily forgotten or taken for granted. However, the fact this category is not only seen as an important, but is also one of the ten most appreciated among all generations, could be a happy discovery for employers. Just as we see with pension benefits, employees are asking for clearer information and somewhere to turn to when they have questions.



### MOST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Healthcare**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Banking & Insurance**



### LEAST IMPORTANT FOR:

Generation:  
**Millennials**

Industry:  
**Education**



### LEAST APPRECIATED BY:

Generation:  
**Millennials +  
Generation X**

Industry:  
**Public Sector**



### Tip:

Use digital guides to increase employees' knowledge and confidence about their insurance coverage and to educate them on how their finances are affected during different life stages. Advice can help employees avoid paying privately for an insurance they have access to through their employment.



## Financial Benefits

This category includes financial incentives, such as commissions and bonuses, and the opportunity to buy shares in the company where the employee works. Almost half of the employees in the study state that they are offered financial benefits. The largest proportion is the industrial (68%), IT & telecommunications (42%) and retail (45%) industries. Approximately every third employee in the banking & insurance industry has access to financial benefits, and these employees are 17% more satisfied with their offer than the average employee in this industry.



### MOST IMPORTANT FOR:

Generation:  
**Millennials**

Industry:  
**Industrial Sector**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Banking & Insurance**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Education**



### LEAST APPRECIATED BY:

Generation:  
**Baby boomers**

Industry:  
**Education**



## Personal Finance Benefits

Concerns over personal finances affect not only how employees feel, but also how they perform at work\*. However, aside from pensions, today's HR managers do not seem to prioritise benefits for increased financial security (such as advice about loans and savings). The fact that stress around personal finances has increased amongst all generations since 2018 - and is greater the younger the employee is - may cause some employers to rethink about prioritising personal finance benefits. Just over one in ten employees in the survey (11.9%) state that their employer offers benefits which contribute to increased personal financial security, while 43.6% state that they do not know if they're offered such benefits.



### MOST IMPORTANT FOR:

Generation:  
**Generation Z**

Industry:  
**Banking & Insurance**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Education**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Education**



### LEAST APPRECIATED BY:

Generation:  
**Generation X**

Industry:  
**Public Sector**

### Do you feel stressed when you think about your personal finances?

#### Baby boomers:

Yes, a lot: 5.3%  
Yes, a little bit: 32.5%  
No: 62.3%

#### Generation Z:

Yes, a lot: 13.3%  
Yes, a little bit: 43.9%  
No: 42.8%



\*Bank of America Merrill Lynch: Workplace Benefits Report (2017)

# LIFESTYLE BENEFITS



## Work-Life Balance

This category is regarded as one of the ten most important amongst all generations and is appreciated especially amongst millennials. An increasing number of employers recognise the value of supporting employee work-life balance, offering, for example, discounts on various household services.

This finding shouldn't be strange – after all, if life outside of work is made easier, it also becomes easier to focus and perform at work.



### MOST IMPORTANT FOR:

Generation:  
**Generation X**

Industry:  
**Healthcare**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Education**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Education**



### LEAST APPRECIATED BY:

Generation:  
**Baby boomers**

Industry:  
**Public Sector**

### The 5 work-life balance benefits most enrolled in through Benify:

- 1 Home Cleaning
- 2 Grocery Delivery
- 3 Childcare
- 4 Homework Help
- 5 Legal Services



## Employer Support Reduces Stress



In our study, 57% of employees state that their employers help them maintain a healthy work-life balance. A significantly smaller proportion (5.9%) say they are very stressed about work-life balance, compared to the overall average (14.3%). Among those who do not experience any help from their employer, 25.5% - that is, more than one in four employees - are very stressed over work-life balance.

### Who is most and least stressed?

Stress over work-life balance differs between groups. For example, every second employee working in healthcare is shown to be very stressed, yet the healthcare industry itself ranks in tenth place. The number of women who say they are very stressed is 45% higher than the number of men who say the same. Worryingly, the youngest generation make up the highest number of very stressed employees despite having just begun their professional working lives.

## Do you feel stressed when you think about your work-life balance?

### BABY BOOMERS

Yes, a lot: 11.5%  
Yes, a little bit: 39.1%  
No: 49.4%

### GENERATION X

Yes, a lot: 15.1%  
Yes, a little bit: 45.5%  
No: 39.4%

### MILLENNIALS

Yes, a lot: 15.7%  
Yes, a little bit: 44.6%  
No: 39.6%

### GENERATION Z

Yes, a lot: 17.6%  
Yes, a little bit: 37.6%  
No: 44.8%



## Mobility

This category includes car leasing, workplace parking spaces, public transport tickets and bicycles. For millennials, these benefits are more important than appreciated, while the opposite is true for other generations. Generation Z are the most satisfied with their mobility benefits.



### MOST IMPORTANT FOR:

Generation:  
**Millennials**

Industry:  
**Industrial Sector**



### LEAST IMPORTANT FOR:

Generation:  
**Baby boomers**

Industry:  
**Public Sector**



### MOST APPRECIATED BY:

Generation:  
**Generation Z**

Industry:  
**Healthcare**



### LEAST APPRECIATED BY:

Generation:  
**Generation X + Millennials**

Industry:  
**IT & Telecommunications**

### The 5 mobility benefits most enrolled in through Benify:

- 1 Public Transport
- 2 Cars
- 3 Congestion Taxes
- 4 Bicycles
- 5 Workplace Parking

Another popular benefit is carpooling, where employees can find colleagues who live nearby and travel together in one car instead of taking two or more cars.



### Who enrolls in what?

Men make up the majority of enrolments when it comes to car benefits (76%), workplace parking (68%) and bicycle benefits (61%), while women account for a little over half (53%) of public transport enrollments.

## What will be the most popular benefits in the future?

We don't need to guess too much what benefit trends will occur in the near future - several examples can already be seen in the offerings of innovative employers today. Below, you can see three areas where we, at Benify, see the greatest demand and for which we will be developing new solutions.

### Sustainability

Flight shame, car shame, vegan and vegetarian diets, slow fashion...

The climate crisis and the transition into a more sustainable society affects also our working life. Employers can use benefits not only as a strategic tool to get more employees to help achieve the business' climate goals, but to position themselves as an attractive employer for potential candidates. One in three Gen Zers say they would avoid climate-damaging employers, while for young women, company values are even more important than salary\*.

### Flexibility and Relevancy

Today, many employees are demanding greater flexibility and a greater selection of benefits from their employer. Thus, it's becoming increasingly common for employers to offer flexible benefits plans or flexible budgets so that employees can select benefits based on their own needs, instead of a "one-size-fits-all" approach. In line with other technological developments in our lives, we've also become accustomed to personalised recommendations based on our interest or, geographical location. We can expect to see a lot more of this in the near future.

### Nudging & gamification

As employees' freedom of choice increases, employers will want to be able to influence their employees to make the best choices possible. For example, several employers are already using Benify to highlight benefits that are better for the environment. Using integrated scoring systems and rewards, employers can increase employee motivation in a playful way.

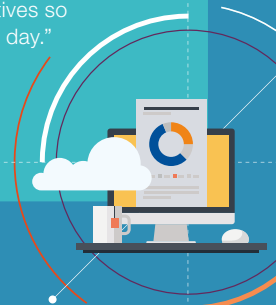
\*From the seminar Battle for Generation Z, Benify, Almadelen, 2019

### Best practice sustainability and innovation: ÅF

Together, ÅF and Benify developed a flexible mobility service designed to encourage employees to travel more climate-friendly, both to and from work and in their private lives. The project was one of three winners in the Swedish Energy Agency's global innovation competition Sustainable Mobility Challenge 2018.

"As an employer, you have a huge responsibility to practice what you preach. That's why it's important for us at ÅF to offer our employees modern and sustainable services. To succeed, we must start with people's everyday lives and their actual needs. Almost everyone wants to make sustainable transport choices, but it has to be practical in our lives. It is not about telling people they're not allowed to drive - there must be attractive and smart alternatives so that people don't need to drive every day."

Karolina Pamp-Sandgren,  
Mobility Expert ÅF



# The World's Leading Provider of Benefits Software

At Benify, we help organisations to create an exceptional benefits and rewards experience to attract, reward and retain talent.

Our solution helps employers reduce benefits administration, automate processes, radically improve the communication of their employee value proposition and ensure better data governance and management of benefit and reward costs.

Our award-winning solution is truly mobile; our portal and employee app have reinvented the way modern employers engage with their employees. The highly customisable portal offers an in-built data mapping tool as well as powerful filtering capabilities.

The easy to use communication engine allows HR professionals to connect with end-users at various touchpoints easily. With this, our clients can ensure personalised communication with their employees.

Our multinational clients have the unique challenge of administering benefits across multiple countries, multiple time zones and even multiple languages. The solution lies in a global-but-local approach: Benify's flexibility helps organisations meet local challenges and scale their global offering.







**BENIFY SWEDEN HQ**  
+46 8 21 02 00  
info@benify.se  
Banérgatan 16 Box 24101  
104 51 Stockholm



**BENIFY UNITED KINGDOM**  
+44 (0) 777433 1594  
info@benify.co.uk  
51 Eastcheap  
London EC3M 1JP



**BENIFY USA**  
info@benify.com  
100 Montgomery Steet  
Suite 1780  
San Francisco, CA 94104



**BENIFY FINLAND**  
+46 8 21 02 00  
info@benify.fi  
Kalevankatu 9 A 10  
00100 Helsinki



**BENIFY SWEDEN**  
+46 8 21 02 00  
info@benify.se  
Första Långgatan 17  
413 27 Gothenburg



**BENIFY FRANCE**  
+33 1 83 79 11 50  
info@benify.fr  
11 Rue d'Uzès  
75002 Paris



**BENIFY NORWAY**  
+46 8 21 02 00  
support@benify.no  
Benify AS Rådhusgata 4  
0151, Oslo



**BENIFY DENMARK**  
+45 7877 0670  
support@benify.dk  
Nyhavn 63 D, 2. sal  
DK-1551 Copenhagen K



**BENIFY GERMANY**  
+49 89 218 993 410  
info@benify.de  
Ganghoferstraße 68b  
80339 Munich



**BENIFY NETHERLANDS**  
+31(0) 20 891 2800  
support@benify.nl  
John M. Keynesplein 12-46  
1066 EP Amsterdam



**BENIFY SINGAPORE**  
info@benify.sg  
111 Somerset Road #16-06  
TripleOne Somerset  
Singapore 238164



**BENIFY LITHUANIA**  
+46 8 21 02 00  
info@benify.com  
Vilnius g. 4  
LT 01102 Vilnius

