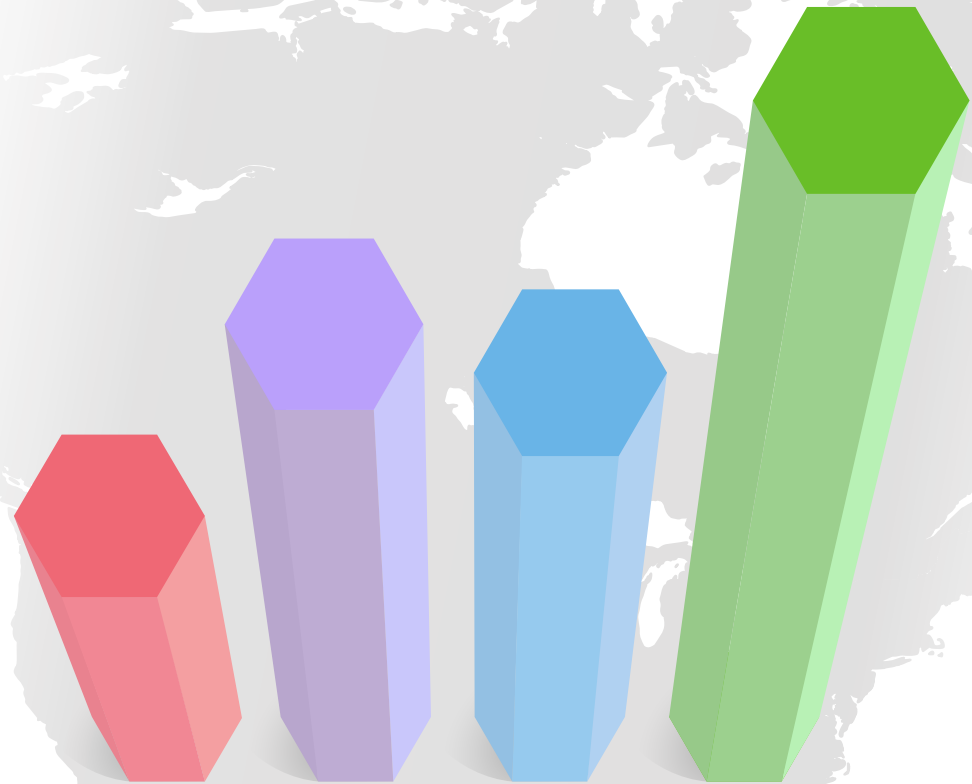




Employee benefits report 2016

Benchmark for the life science industry

USA



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What are the benefits?

Why should you offer your employees benefits in addition to their monetary compensation? While some employee benefits might be described simply as 'perks', most employee benefits are aimed at attracting new talent or have been designed to create and maintain a happy, healthy and more productive workforce.

The benefits package that you offer your employees can play an important role in employee engagement and assist in retaining your staff. Studies have shown that offering employees benefits that they value can reduce absence, improve productivity and increase overall engagement. According to a study by Capita, 66% of staff say that they would be more likely to stay with an employer that offered good benefits.

For this report, ProClinical surveyed life science professionals in the United States to benchmark which benefits are most commonly offered within the life science industry and reveal which are the most highly valued by employees. We also investigated the relationship between levels of loyalty and engagement in those who are offered selected popular employee benefits and those who are not, and whether companies could entice people away from their current employers by offering benefits that are in demand. Further information about our findings on employee engagement can be found in our [Employee Engagement Report](#).

US-based life sciences organizations looking to extend their operations within Europe can often find that benefits expectations in Europe differ a great deal from those in the US. To assist such companies in understanding the European market, we've included data from our report on benefits in Europe to act as a basis for comparison.

We hope that you are able to use these data to assist you in becoming an employer of choice within the industry.

Key findings



The **most highly valued benefit by employees** in the life sciences industry is healthcare; half of our survey respondents said that they value it more than any other. It is also the **most likely to entice workers** currently without this benefit to move away from their present employer.



Employers who provide training courses are the **most likely to retain their staff**; nine out of ten respondents with this benefit plan to stay beyond the next 12 months and they are the **most likely to recommend their place of work**. Training courses were also one of the top five benefits that workers most want their employers to offer.



Flexible working hours are the **second most highly valued benefit**, behind healthcare. They are the third most wanted and the second most likely to attract candidates. However, providing staff with this benefit does not seem to increase retention or advocacy suggesting that they are **more effective when recruiting new employees than retaining existing ones**.



Employees with performance bonuses **showed an increase in both retention and advocacy** compared to the industry average. 8% of employees said that they value their bonus more than any other benefit, including healthcare.

Most offered by employers

Dental and medical care are the top benefits, offered by almost nine out of ten employers in the life sciences industry. Different health systems in European countries mean that the majority of European employers do not offer either of these benefits. US employers are more likely to provide sick leave and performance bonuses than their European counterparts, but less likely to offer flexible working hours and training courses.

My organization offers the following employee benefits:



EUROPEAN WORKFORCE

Most offered benefits in Europe

- 65% Paid sick leave
- 62% Flexible working hours
- 62% Performance bonus
- 60% Training courses
- 46% Health/medical care

Source: ProClinical Employee Benefits Report 2016 (Europe)
[CLICK TO DOWNLOAD EURO BENEFITS REPORT](#)

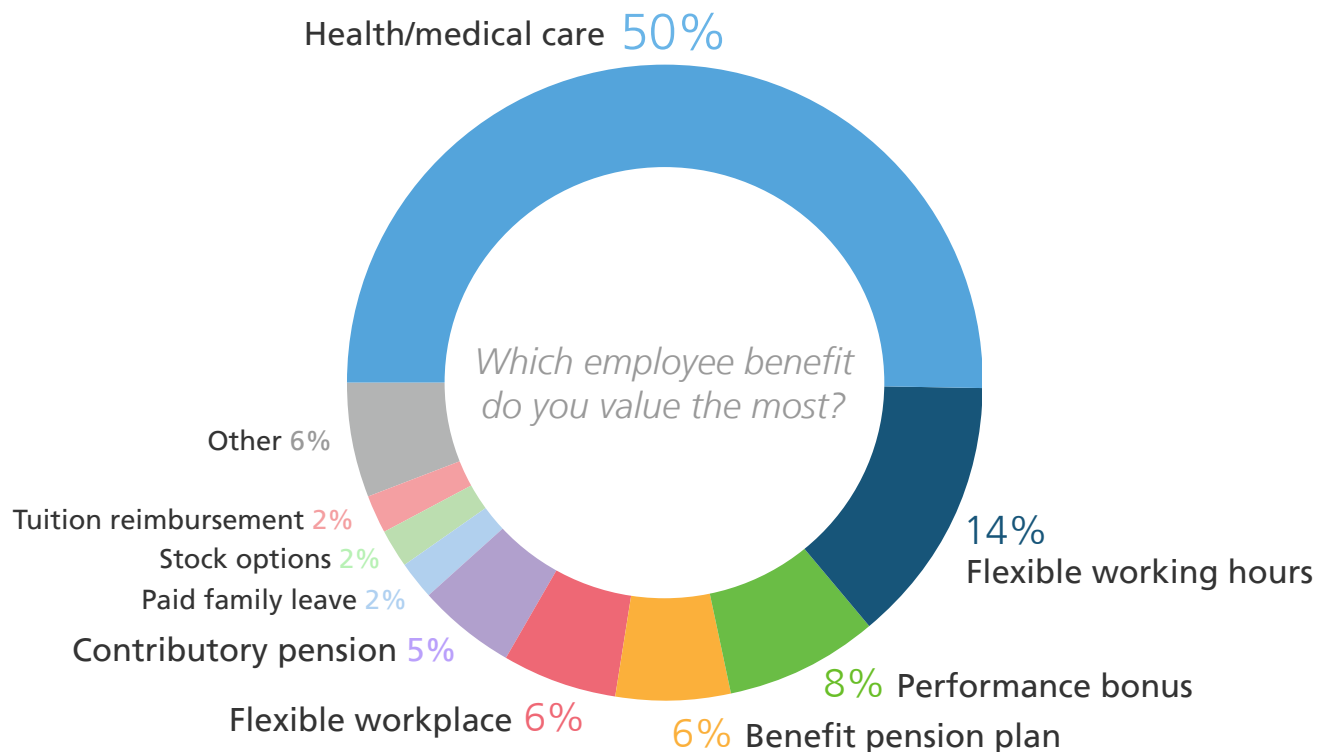
What other benefits are employers offering?

65%	Health savings account	53%	Paid personal leave	48%	Paid funeral leave	42%	Prescription drugs	34%	Dependent care reimbursement	21%	Financial planning
63%	Long-term disability	50%	Wellness programs	46%	Paid family leave	38%	Stock options	33%	Healthcare reimbursement	21%	Paid military leave
59%	Short-term disability	48%	Tuition reimbursement	45%	Flexible working hours	36%	Long-term care insurance	30%	Flexible workplace	17%	Benefit pension plan
58%	Paid jury duty	48%	Training courses	43%	Employee assistance	36%	Unpaid family leave	28%	Contributory pension	13%	Non-production bonus

Most valued by employees

Half of workers in the US value their medical care more than any other benefit, and flexible working hours is next highest at 14%. Other benefits that are highly valued in the US, including performance bonuses, pensions and flexible workplace, are consistent with those that are highly valued in Europe.

Which employee benefit do you value the most?



EUROPEAN WORKFORCE

Most valued benefits in Europe

- 21% Flexible working hours
- 18% Benefit pension plan
- 12% Contributory pension
- 11% Flexible workplace
- 9% Performance bonus

Source: ProClinical Employee Benefits Report 2016 (Europe)
[CLICK TO DOWNLOAD EURO BENEFITS REPORT](#)

Most wanted by employees

The survey showed that flexible working hours are highly desirable to employees; although 45% of respondents currently have this benefit, a further 25% would like it. Performance bonuses and paid sick leave also made it onto the most wanted list, despite already being among the most offered benefits by employers in the industry. In Europe, where there is a relatively low uptake on dental and medical care, both of these benefits are highly desirable to workers.

What employee benefits does your employer not offer that you would like them to?

	Employees who would like this benefit	Employees who currently have this benefit
Flexible working hours	25%	45%
Tuition reimbursement	23%	48%
Flexible workplace	23%	30%
Training courses	21%	48%
Benefit pension plan	18%	17%
Wellness programs	17%	50%
Paid family leave	16%	46%
Financial planning	14%	21%
Paid personal leave	13%	53%
Contributory pension	13%	28%
Performance bonus	11%	71%
Stock options	11%	38%
Non-production bonus	11%	13%
Paid sick leave	10%	73%

EUROPEAN WORKFORCE

Most wanted benefits in Europe (currently offered)

- 28% Dental care (16%)
- 23% Wellness programs (18%)
- 19% Life insurance (31%)
- 18% Flexible workplace (41%)
- 17% Health/medical care (46%)

Source: ProClinical Employee Benefits Report 2016 (Europe)
[CLICK TO DOWNLOAD EURO BENEFITS REPORT](#)

Most attractive to candidates

The small number of employers that are not providing staff with medical care risk losing their workers to companies that do. 83% of those who want medical care say they would leave if another company offered it to them. Flexible working hours, which is wanted by the highest number of employees, would attract 60% of them to a new company. Flexible hours are also the most likely to attract employees in Europe.

If benefits that are not offered by your current employer were offered to you by another organization, would this persuade you to move there?

	Don't have but would like	Don't have and would entice to move jobs
Health/medical care	7%	83%
Flexible working hours	25%	60%
Tuition reimbursement	24%	54%
Flexible workplace	24%	54%
Life insurance	6%	67%
Paid family leave	17%	53%
Performance bonus	11%	55%
Wellness programs	17%	47%
Paid sick leave	10%	50%
Dental care	6%	50%
Paid personal leave	13%	43%
Training courses	21%	35%
Benefit pension plan	18%	37%
Paid funeral leave	8%	44%

EUROPEAN WORKFORCE

Would attract European applicants (wanted by)

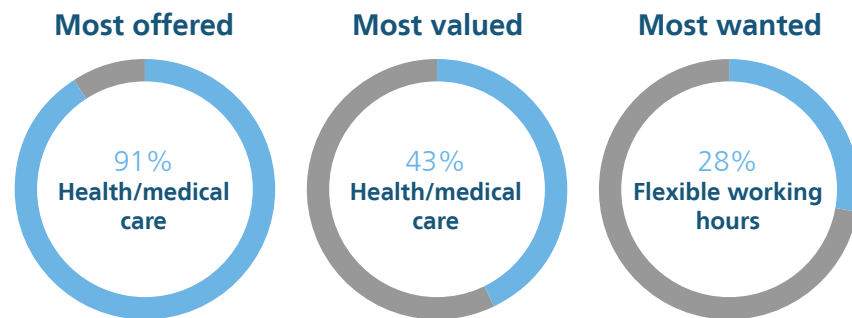
- 70% Flexible hours (15%)
- 65% Flexible workplace (18%)
- 66% Performance bonus (12%)
- 61% Training courses (15%)
- 60% Benefit pension plan (11%)

Source: ProClinical Employee Benefits Report 2016 (Europe)
[CLICK TO DOWNLOAD EURO BENEFITS REPORT](#)

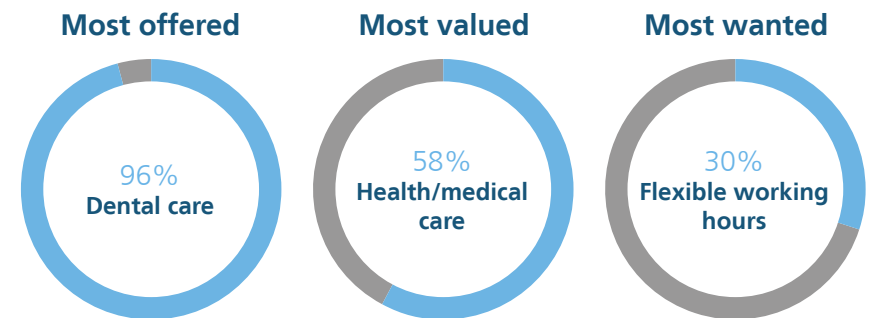
Top benefits by company type

Medical care is consistently the highest valued benefit by employees across all company types and is the most offered at pharma companies. However, employers at other life sciences companies offer dental care the most. Flexible hours are preferred at pharma and biotech companies, but a flexible workplace and tuition reimbursement were most desirable for medical device and consultancy/CRO workers, respectively.

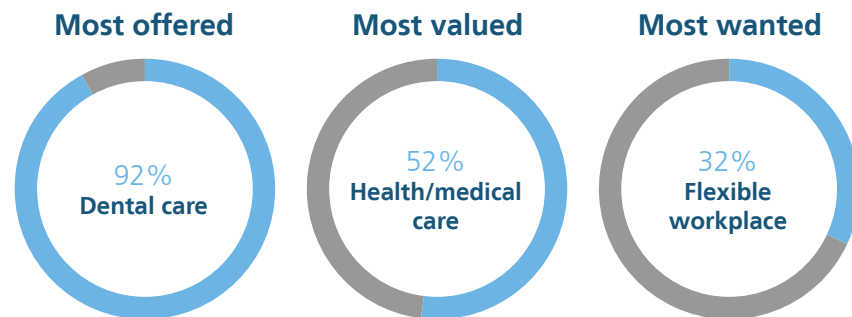
Pharma



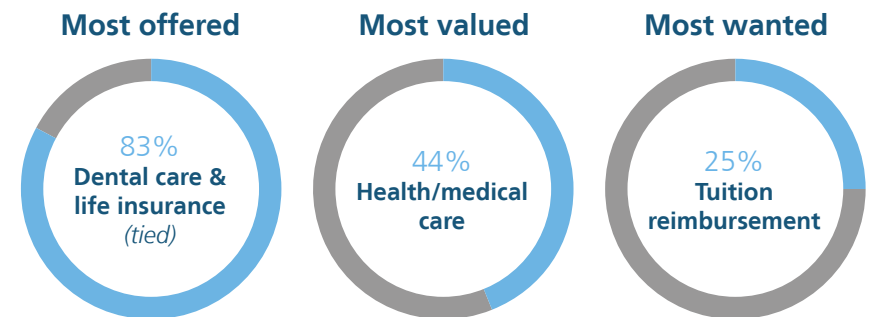
Biotech



Medical devices



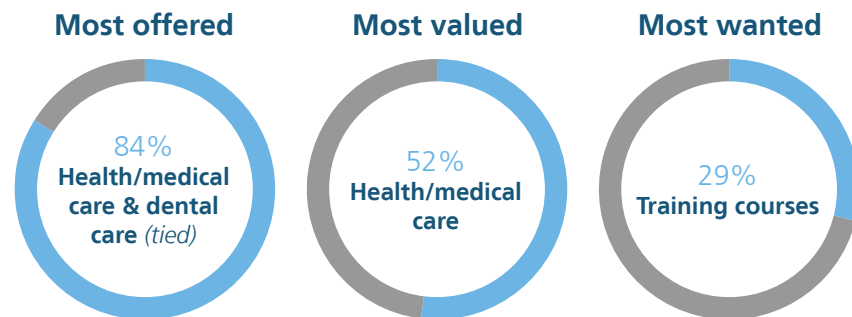
Consultancy & CRO



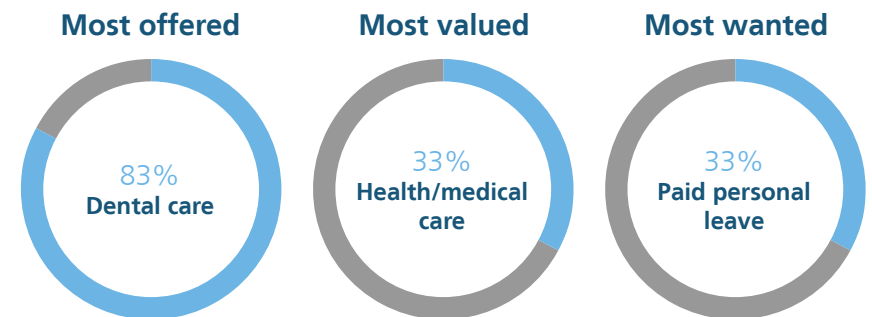
Top benefits by job type

Employees in all job types value medical care the highest and, with the exception of commercial teams, receive dental care the most. The benefits that they want the most, however, vary a great deal more. While those in R&D want their employers to offer training courses, technical operations, commercial and management would prefer paid personal leave, flexible hours and a flexible workplace, respectively.

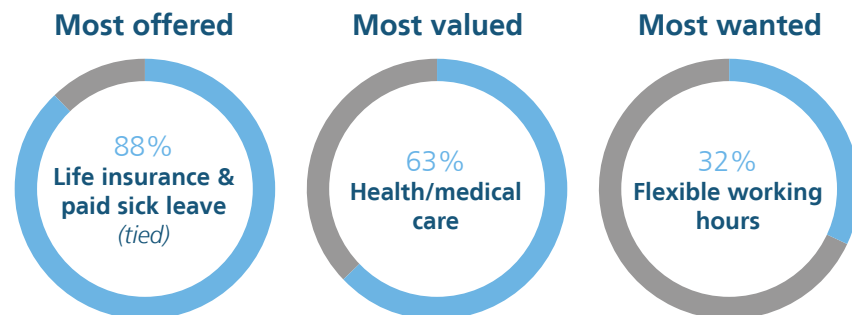
R&D



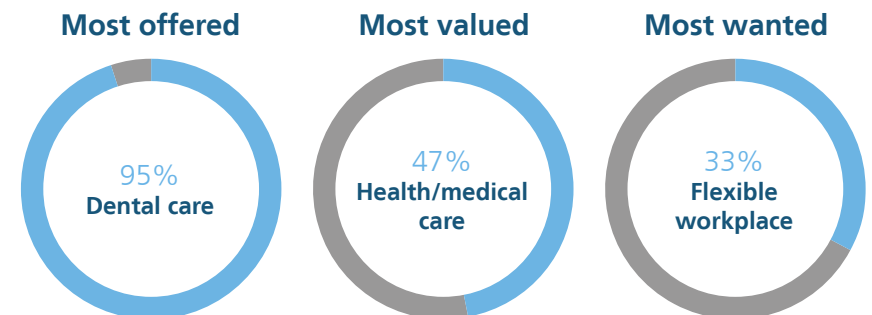
Technical operations



Commercial



Management



Trends on health/medical care

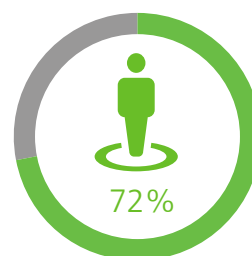
Half of our respondents from across the industry said that they value health/medical care more than any other. 85% of employers are providing health care benefits and almost three-quarters (72%) of workers with this benefit are committed to staying at their current company for at least the next 12 months. Those with medical benefits also recommend their employers more than the industry average.

All employees



- Employer currently offers
- Wants employer to offer
- Neither has nor wants

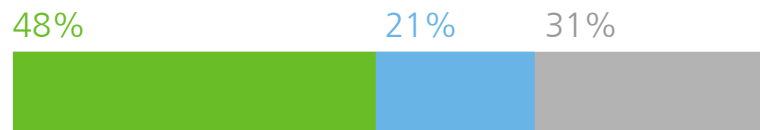
Employees offered this benefit



Trends on training courses

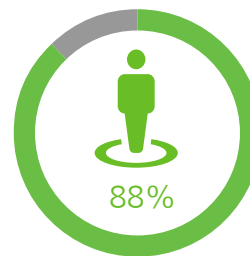
Training is a key factor in career development, which perhaps explains why nearly nine out of ten (88%) employees who are given training courses see themselves remaining at their current company, rather than seeking a move elsewhere. While employees did not perceive training to be their *most* valued benefit when compared with medical care, flexible hours and bonuses, 82% of those who receive training would recommend their employers – considerably higher than the industry average. It was also among the most desirable benefits, with 21% of employees across the industry saying that they want their employer to offer training courses as part of their benefits package.

All employees

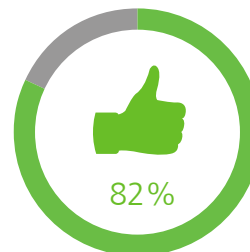


- Employer currently offers
- Wants employer to offer
- Neither has nor wants

Employees offered this benefit



See themselves working in the same company a year from now
(Industry average 68%)

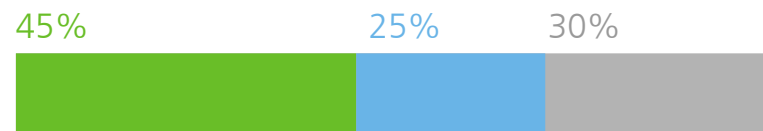





Would recommend their company as a place to work
(Industry average 70%)

Trends on flexible hours

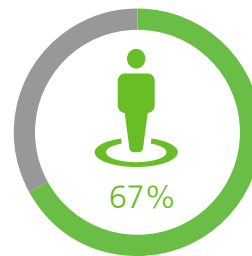
Flexible hours are the next most valued benefit after medical care and the most wanted across the industry. But despite being highly valued and highly desirable for employees, offering this benefit does not necessarily make them more likely to recommend or commit to their employers. These findings suggest that offering flexible hours is more effective as a means for attracting new employees than retaining existing ones.

All employees

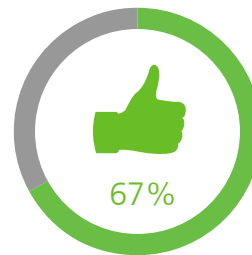


-  Employer currently offers
-  Wants employer to offer
-  Neither has nor wants

Employees offered this benefit



See themselves working in the same company a year from now
(Industry average 68%)






Would recommend their company as a place to work
(Industry average 70%)

Trends on performance bonuses

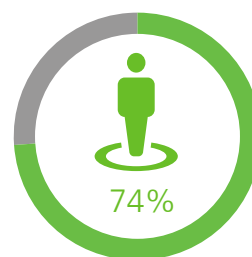
Performance bonuses are another benefit widely offered across the life sciences industry, with more than seven out of ten employees offering this benefit to their staff. While some HR leaders have questioned the motivational power of performance-related pay, the results of our survey found that employees who are offered performance bonuses have a 6% higher than average commitment to remain with their employer, and 4% more would recommend their company as a place to work.

All employees

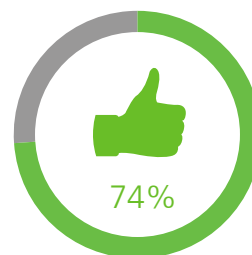


-  Employer currently offers
-  Wants employer to offer
-  Neither has nor wants

Employees offered this benefit



See themselves working in the same company a year from now
(Industry average 68%)

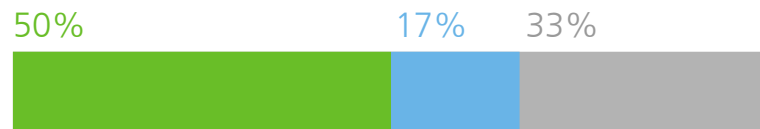


Would recommend their company as a place to work
(Industry average 70%)

Trends on wellness programs

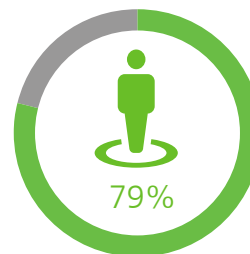
Wellness programs have recently been increasing in popularity among employers as research has attributed the effects of good health on increased productivity and reduced absence. Our survey found that companies that offer this benefit can also improve commitment and advocacy among their staff. 79% of workers with wellness programs said that they will stay with their current company (11% higher than average) and 79% would recommend their employer (9% higher than average). Currently half of the life sciences workforce benefit from wellness programs, although a further 17% of them say that would like to.

All employees

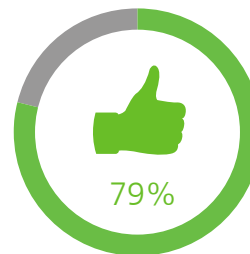


- Employer currently offers
- Wants employer to offer
- Neither has nor wants

Employees offered this benefit



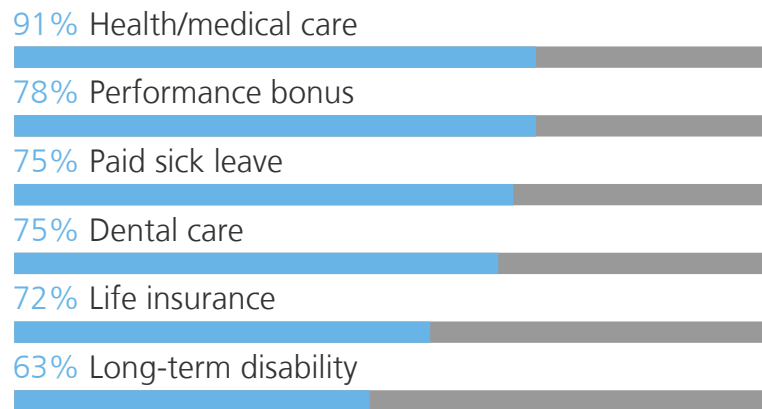
See themselves working in the same company a year from now
(Industry average 68%)



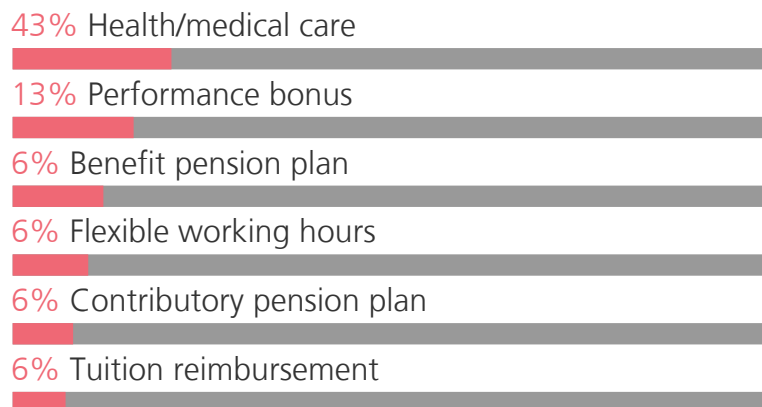
Would recommend their company as a place to work
(Industry average 70%)

Overview: Pharmaceuticals

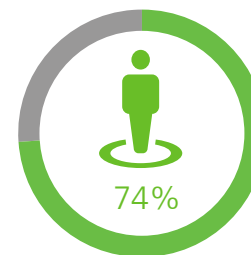
Most offered benefits



Most valued benefits



Commitment & employer advocacy

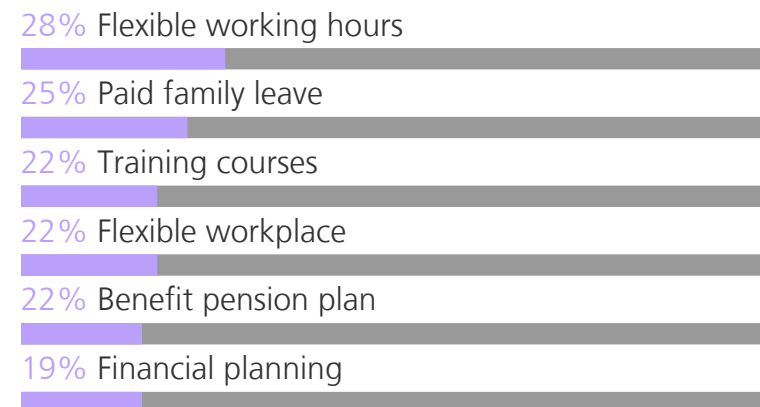


See themselves working in the same company a year from now
(Industry average 68%)

Would recommend their company as a place to work
(Industry average 70%)

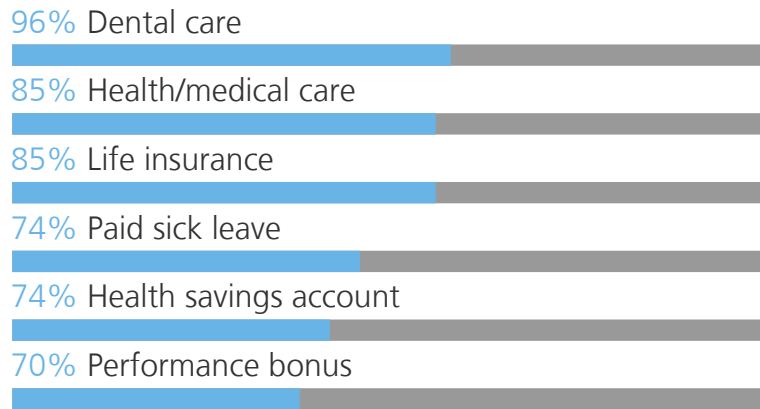


Most wanted benefits

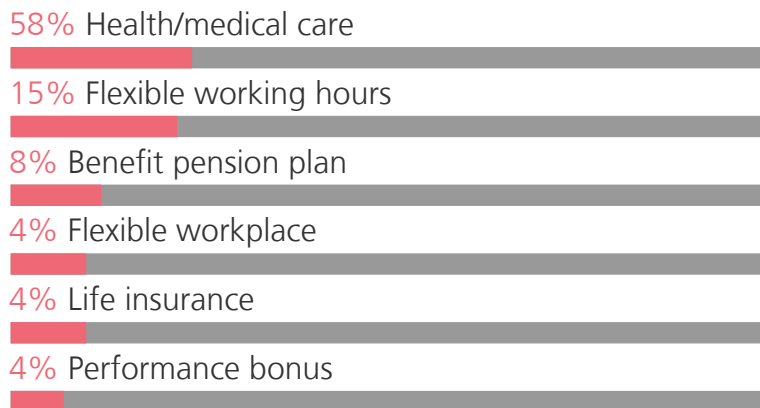


Overview: Biotechs

Most offered benefits



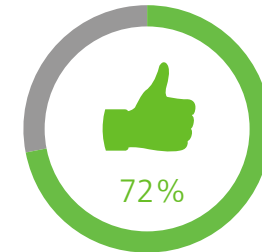
Most valued benefits



Commitment & employer advocacy

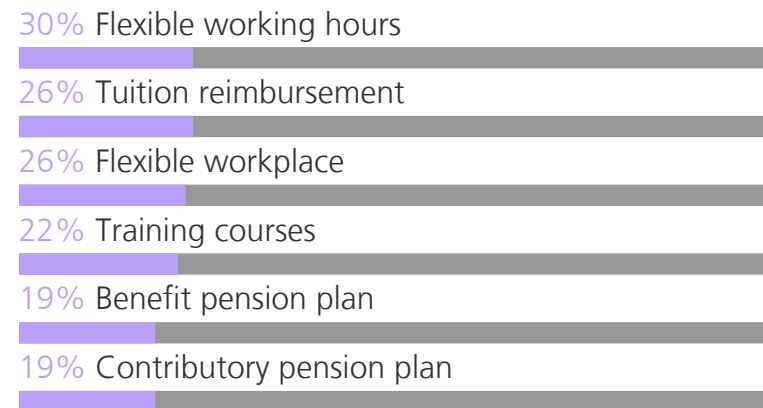


See themselves working in the same company a year from now
(Industry average 68%)



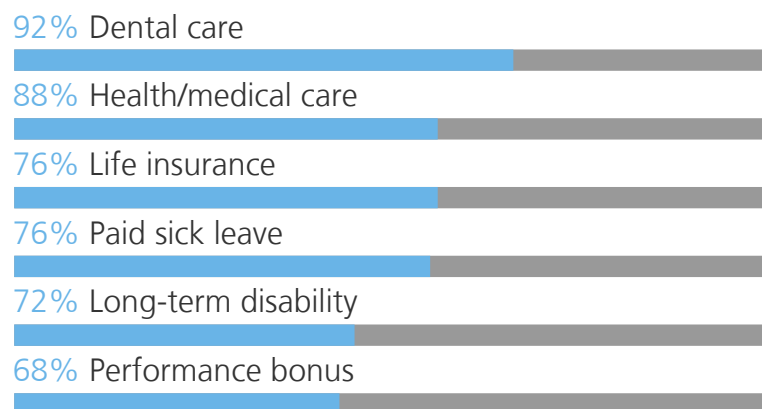
Would recommend their company as a place to work
(Industry average 70%)

Most wanted benefits

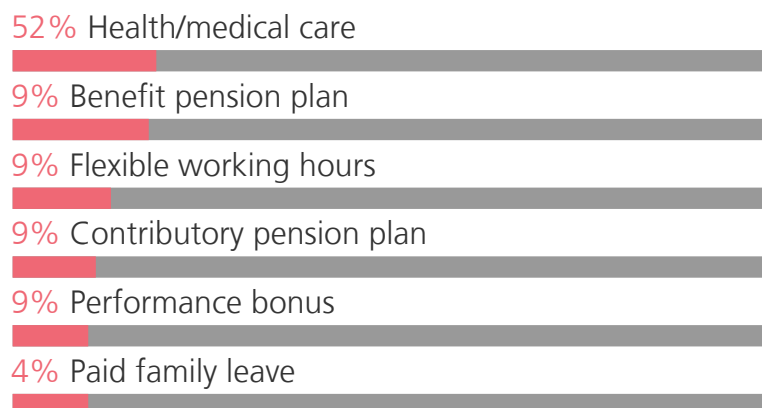


Overview: Medical devices

Most offered benefits



Most valued benefits



Commitment & employer advocacy

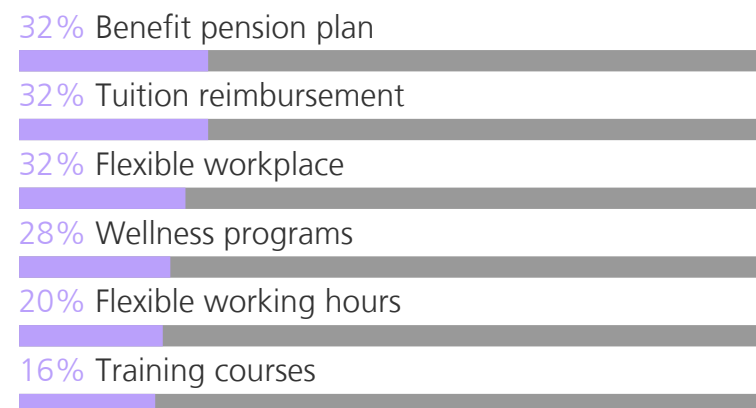


See themselves working in the same company a year from now
(Industry average 68%)

Would recommend their company as a place to work
(Industry average 70%)

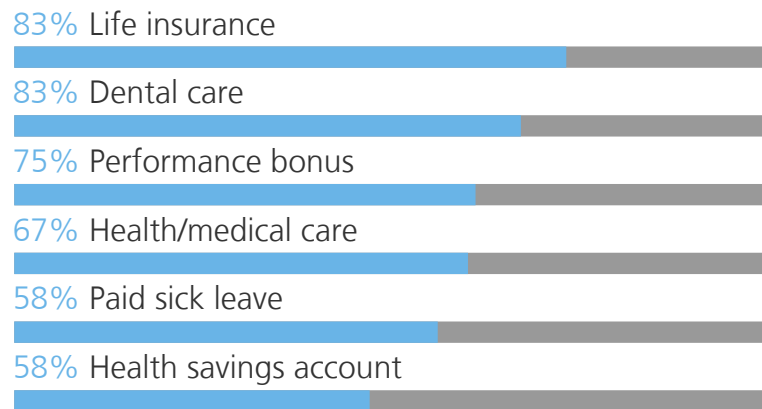


Most wanted benefits

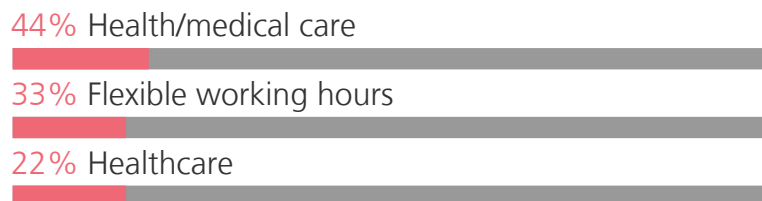


Overview: CROs & consultancies

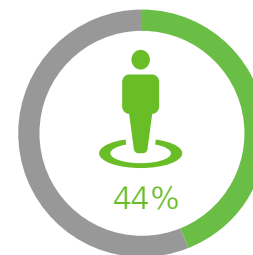
Most offered benefits



Most valued benefits

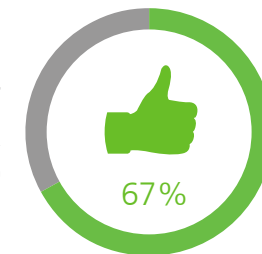


Commitment & employer advocacy

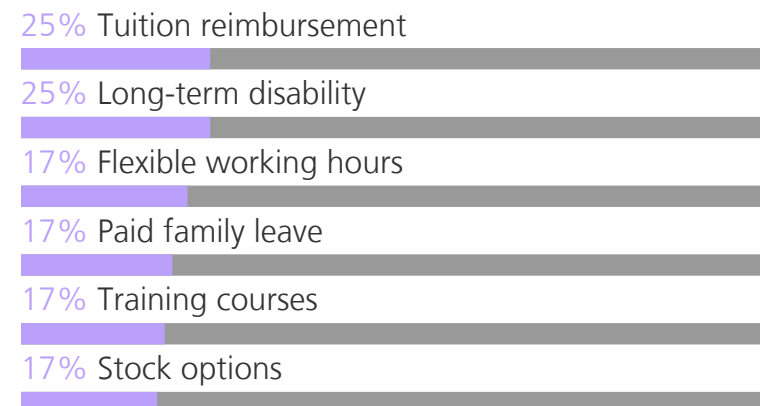


See themselves working in the same company a year from now
(Industry average 68%)

Would recommend their company as a place to work
(Industry average 70%)



Most wanted benefits



Conclusions

When creating or reviewing benefits, employers should consider not what 'perks' they or their staff would like to have, but how to design a package that adds value in terms of engagement, productivity and candidate attraction.

Across the industry, employees value companies that are including medical care in their benefits package and are repaying this with increased commitment and advocacy. Employers who might be looking to save costs by not offering medical care could find themselves missing out in the long run as their staff look elsewhere, and companies that do offer this benefit attract the best talent.

The data in this report expands on the findings of our [Employee Engagement Report](#), which highlighted that work/skill alignment and career support are valuable components of engagement, demonstrating that employers who are providing training courses gain greater commitment from staff. Employees with training are also more likely to advocate their company as a place to work, which is great for candidate attraction. Engagement has also been shown to come from reward and recognition, and feeling fairly compensated; this suggests why performance bonuses are among the top three benefits that employees value.

Flexible hours and a flexible workplace are a highly valued and desirable benefits according to the survey, suggesting that employees in the life science industry value their lifestyle and work-life balance greatly. While flexible hours has not been shown to increase employee engagement, they can be used by employers to attract candidates and demonstrate that they care about their staff outside of work, too.

Survey methodology

ProClinical conducted an online survey to measure how employers within the life sciences industry in the United States and Europe use employee benefits, which benefits are offered most, which are valued the highest by employees, and how benefits affect how they feel about their employer.

136 people from the USA and 784 people across 30 countries within Europe responded to the survey and all respondents stated that they were employed by a company in the life sciences industry. All answers were multiple choice. Participants were able to select which employee benefits that their employers offered, which they would like their employer to offer and which they valued most from a list of 30 widely offered employee benefits. Benefits that received few responses are not included in this report. Participants were also asked whether they would recommend their company as a place to work and whether they see themselves still working there in a years time. These answers were used to determine trends between benefits and levels of employee engagement.

Survey results and percentages on some questions could be slightly above or below 100% due to rounding.



RESPONDENT PROFILE

Company type

- 28% Pharmaceutical
- 22% Biotechnology
- 21% Medical devices
- 7% CRO
- 6% Consultancy
- 3% Research institute
- 7% Other life sciences organization

Seniority

- 2% Owner/C-level/Exec
- 17% Senior management
- 34% Middle management
- 44% Intermediate
- 11% Entry level
- 5% Other

Age

- 21% 20-29
- 29% 30-39
- 21% 40-49
- 20% 50-59
- 8% 60+

Job type

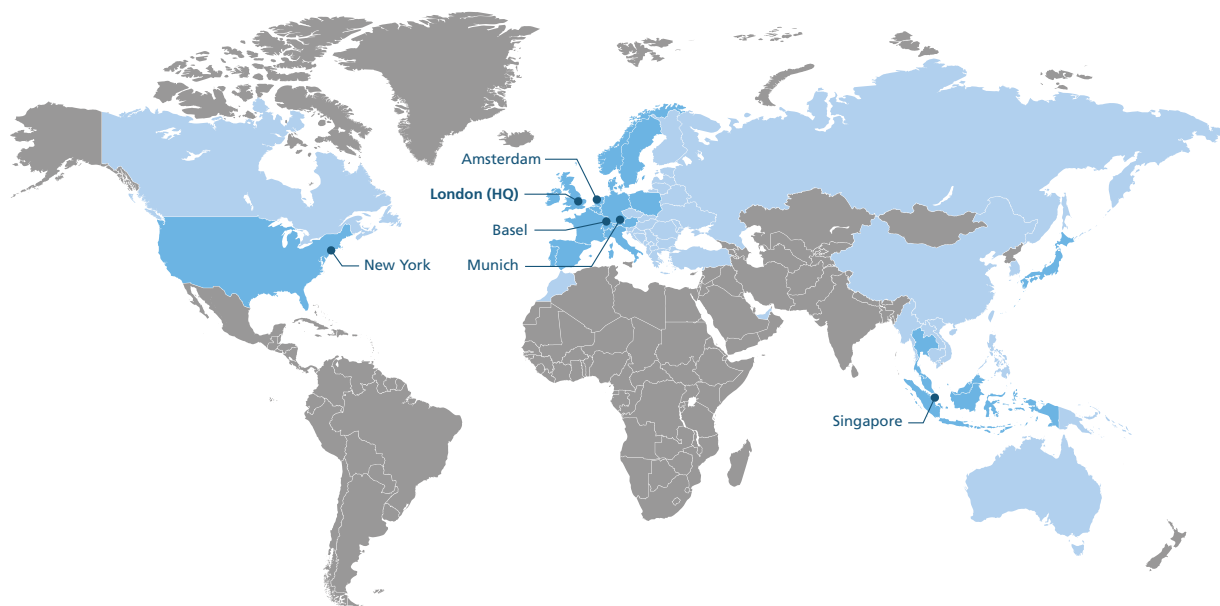
- 28% R&D
- 11% Technical Operations
- 24% Commercial
- 17% Management
- 20% Other

Gender

- 47% Female
- 53% Male

About ProClinical

ProClinical is a leading global life sciences staffing services provider that specializes exclusively within the life sciences industry. Our clients include premier pharmaceutical, medical device and biotechnology companies and specialist suppliers and consultancies, including contract research organizations.



ProClinical offers executive search, permanent and contract recruitment services for roles across the entire product lifecycle, from research and development (R&D) through to manufacturing and commercialization. Our global delivery capability is supported by local teams of recruitment consultants in London, New York, Basel, Munich, Amsterdam and Singapore.

Free staffing consultation

- + No obligation
- + Processes reviewed
- + Assessment of needs & challenges
- + Recruitment advice



[BOOK FREE CONSULTATION](#)

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www.proclinical.com

What is Staff Science?

Staff Science is a thought leadership campaign by leading international staffing agency, ProClinical, that supports organizations in the life science sector with improving hiring processes, engaging employees and reducing staff turnover through a range of materials, including:

- + Industry surveys
- + Benchmarking reports
- + Whitepapers
- + HR templates

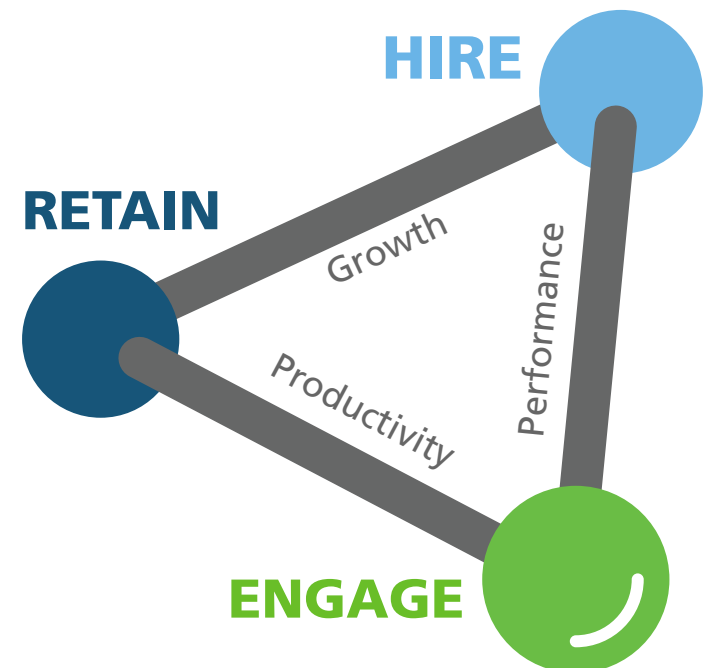
Staff Science is built on the principals of the emerging discipline of workforce sciences, which identifies and measures the human capital drivers of business performance.

Through understanding and addressing the relationships between recruitment, engagement and staff turnover, your organization will be able to improve business outcomes in performance, productivity and growth.

Find out more and subscribe to receive the latest insights at: proclinical.com/staffscience



The formula for workforce management





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proclinical.com/staffscience