

Navigating Generational Differences in Desired Benefits During Open Enrollment

Open enrollment is an opportunity for employers to educate workers about benefits offerings. Providing attractive benefits offerings can boost employee engagement, satisfaction, and retention. However, determining the right benefits can be challenging with multiple generations in the workforce.

Selecting the Right Benefits

While it isn't possible to give every employee exactly what they want, employers can create successful multigenerational benefits plans by providing offerings that have something of value for everyone. Employers should consider the following when crafting benefit plans:



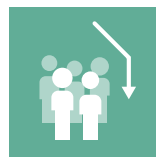
Understand the main goal (e.g., attraction or cost reduction).



Use polls and surveys to understand employee preferences.



Determine the budget.



Choose benefits that align with employee desires and budget limitations.



Communicate the offerings to employees.

Considerations for Educating a Multigenerational Workforce About Benefits

Age doesn't just impact the benefits employees desire; it also affects how they want to be educated about benefits offerings and open enrollment. Therefore, it's crucial for employers to present open enrollment information in a way that's accessible to all generations. Employers should consider the following:

Establish means to connect virtually.

Create videos, send emails, and provide access to interactive virtual tools so that employees can discuss benefits decisions with their partner, parents or spouse.

Educate employees about the benefits they care about. Targeting benefits information to employees based on demographics and benefits preferences may help them connect with the benefits they want and need.

Employees who are satisfied with their benefits plans are more likely to stay at their current jobs. Tailoring benefits to meet the needs of employees can boost employee retention, attraction and satisfaction.

Use a multichannel approach. Different generations prefer to get their information from various sources. Provide open enrollment and benefits information across numerous channels (e.g., emails and in-person conversations) for the best results.

Be inclusive. Not every family looks the same. Therefore, it's essential for benefits messaging to be inclusive for employees of all households (e.g., LGBTQI+ relationships and single-parent families).

Contact us today for more workplace resources.