

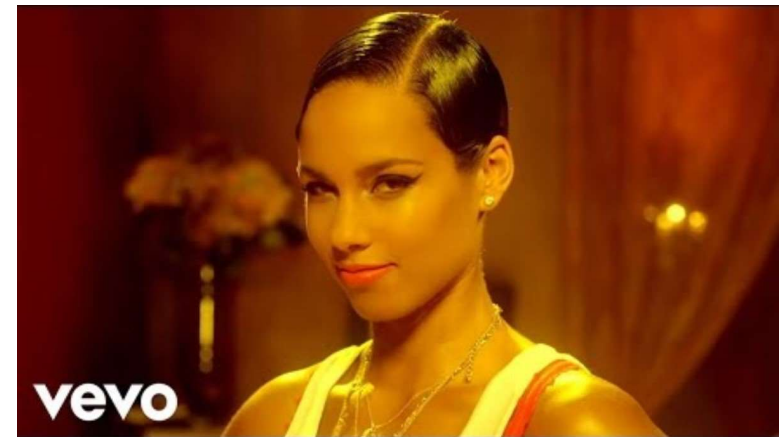
WORKFORCE STRATEGY CONSULTANTS

WORKFORCE WEDNESDAY

Providing Workforce Solutions for MN Employers



We Will Begin Shortly



Workforce Strategy Consultants

Assist employers in increasing the number of applicants and new hires

Offer employer tools to assist them in reviewing and enhancing their current training programs

Enhance Diversity, Equity and Inclusion (DEI) within their workplace

Develop programs that help employers be recognized as an employer of choice in their industry



Jessica Miller

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Director of Workforce Strategy



<https://mn.gov/deed/business/help/workforce-assistance/wf-strategy.jsp>

What WSC Does

MISSION

Develop innovative workforce solutions by aligning resources, facilitating collaboration, and leveraging expertise in targeted industry sectors to drive economic equity and growth.



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- **January 3:** Demographics are Destiny: Utilizing Labor Market Data as a Business Strategy
- **February 7:** DEIAB: More Than Just an Acronym
- **March 6:** Supporting the New American Workforce
- **April 3:** Top 5 employee benefits to offer experienced job seekers and your best employees
- **May 1:** Improved Employee Engagement through Authentic Leadership
- **June 5:** Fair Chance 101: How to Recruit & Retain a Justice-Involved Workforce
- **August 7:** Navigating the Workforce System - An Employer's Guide
- **September 4:** What's Does Your Strategy Say About You: Engaging, Attracting, & Retaining Your Workforce
- **October 2:** Build Your Own Future Workforce-Training & Upskilling Your Workforce for Tomorrow's Needs
- **November 6:** The Evolving Native American Workforce and Indigenous Economy
- **December 4:** 2024 In Review: Regional Employer Best Practices

2024 Workforce Wednesday Schedule can be found at: <https://www.careerforcemn.com/WorkforceWednesday>

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WORKFORCE WEDNESDAY

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Top 5 Employee Benefits to Offer Experienced Job Seekers and Your Best Employees

April 3, 2024

Agenda

- Today's Workforce Needs
- Employee Benefits Review
 - Defining Benefits
 - Cost of Benefits
 - Top Benefits
- Intro of Panelists
 - Kate Ingber, Talent Acquisition Manager at UCare
 - Veronica Powell, Talent Acquisition at Caribou Coffee
 - Michelle Grimm, Senior Manager of Human Resources at Marvin
- Panel Discussion
- Resources
- Unplugged

Today's Workforce Needs

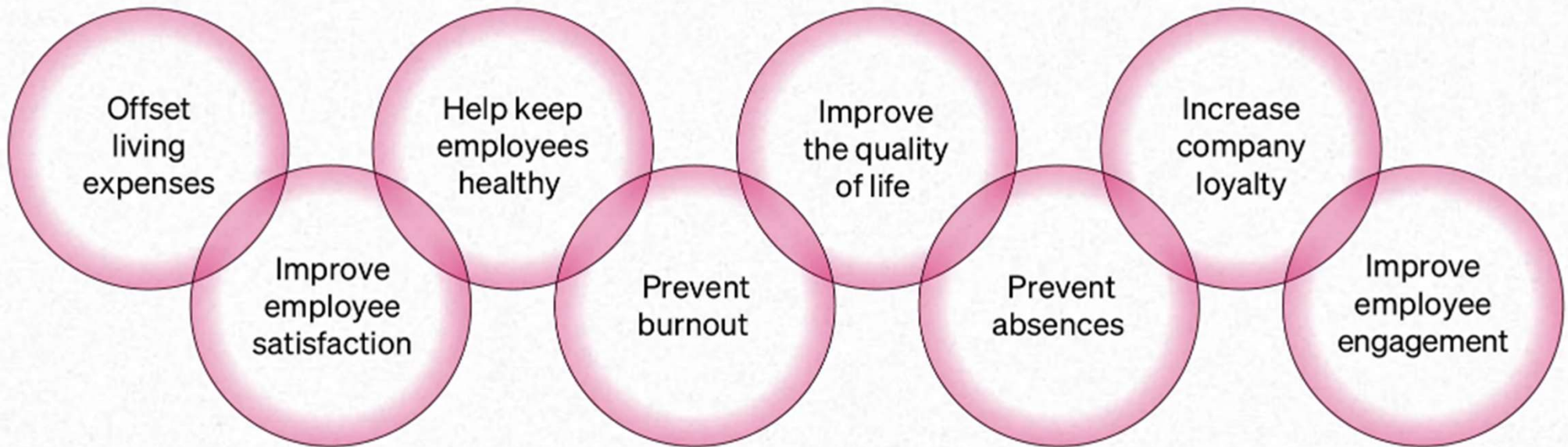
Flexibility	Supportive Management	Skill Development	Relationships
Connection/ Team Experience	Remote Access	Opportunities	Purpose
Competitive Pay/Benefits	Options	Work/Life Balance	Family Centered
Diversity, Equity, Inclusion & Belonging	Mental Health Support	Paid Time Off	Strong Culture

Employer Costs for Employee Compensation in Private Industry

Total Compensation		Wages & Salaries		Total Benefits		Paid Leave		Supplemental Pay		Insurance		Retirement & Savings		Legally Required Benefits	
Cost (\$)	Percent	Cost (\$)	Percent	Cost (\$)	Percent	Cost (\$)	Percent	Cost (\$)	Percent	Cost (\$)	Percent	Cost (\$)	Percent	Cost (\$)	Percent
\$35.82	100.0%	\$24.75	69.1%	\$11.07	30.9%	\$2.49	7.0%	\$1.58	4.4%	\$3.16	8.8%	\$1.13	3.1%	\$2.71	7.6%

<https://www.bls.gov/news.release/pdf/ecec.pdf>

What Are Employee Benefits?



BetterUp

mn EMPLOYMENT AND
ECONOMIC DEVELOPMENT

Leading
CareerForce

4/3/2024

<https://www.betterup.com/blog/best-job-benefits>

CareerForceMN.com

What benefits do employees want from their employer?

1. Go to www.menti.com
2. Use code **91 12 33 2**



Top Benefits

	Employees Want from Employers		Employers Provide Employees	
1	Employer-covered healthcare	67%	Employer-covered healthcare	68%
2	Life Insurance	45%	Life Insurance	43%
3	Pension & Retirement Plans	34%	Pension & Retirement Plans	34%
4	Mandatory Paid Time-Off	31%	Mental Health Assistance	33%
5	Mental Health Assistance	23%	Employee Discounts	30%

Fringe Benefits for In-Office Workers

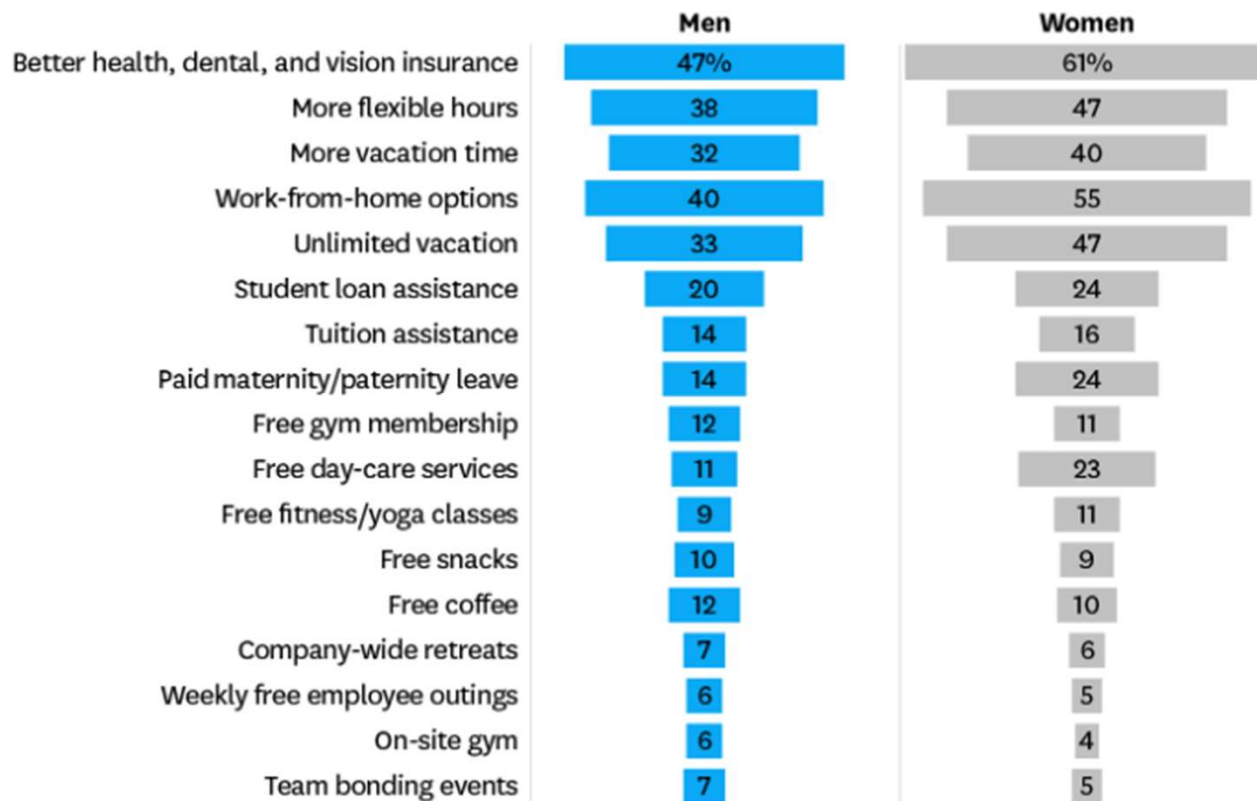
	Employees Want from Employers		Employers Thought Employees Wanted	
1	Flexible Hours	51%	Free Drinks	31%
2	Work from Home	37%	Flexible Hours	31%
3	Employee Discounts for in-office work	24%	Free Snacks	28%
4	Professional Development	20%	Team-bonding Activities	26%
5	Four-day Workweek	19%	Company Retreats	20%

Fringe Benefits for Remote Workers

	Employees Want from Employers		Employers Thought Employees Wanted	
1	Flexible Hours	34%	Flexible Hours	40%
2	Work Provided Equipment	26%	Work Provided Equipment	34%
3	Home Office Stipend	17%	Virtual Team Bonding	31%
4	Virtual Team Bonding	11%	Home Office Stipend	20%
5	Internet Assistance	6%	Other: Four-day workweek, childcare assistance, fitness perks, finance planning	N/A

Benefit Preference by Gender

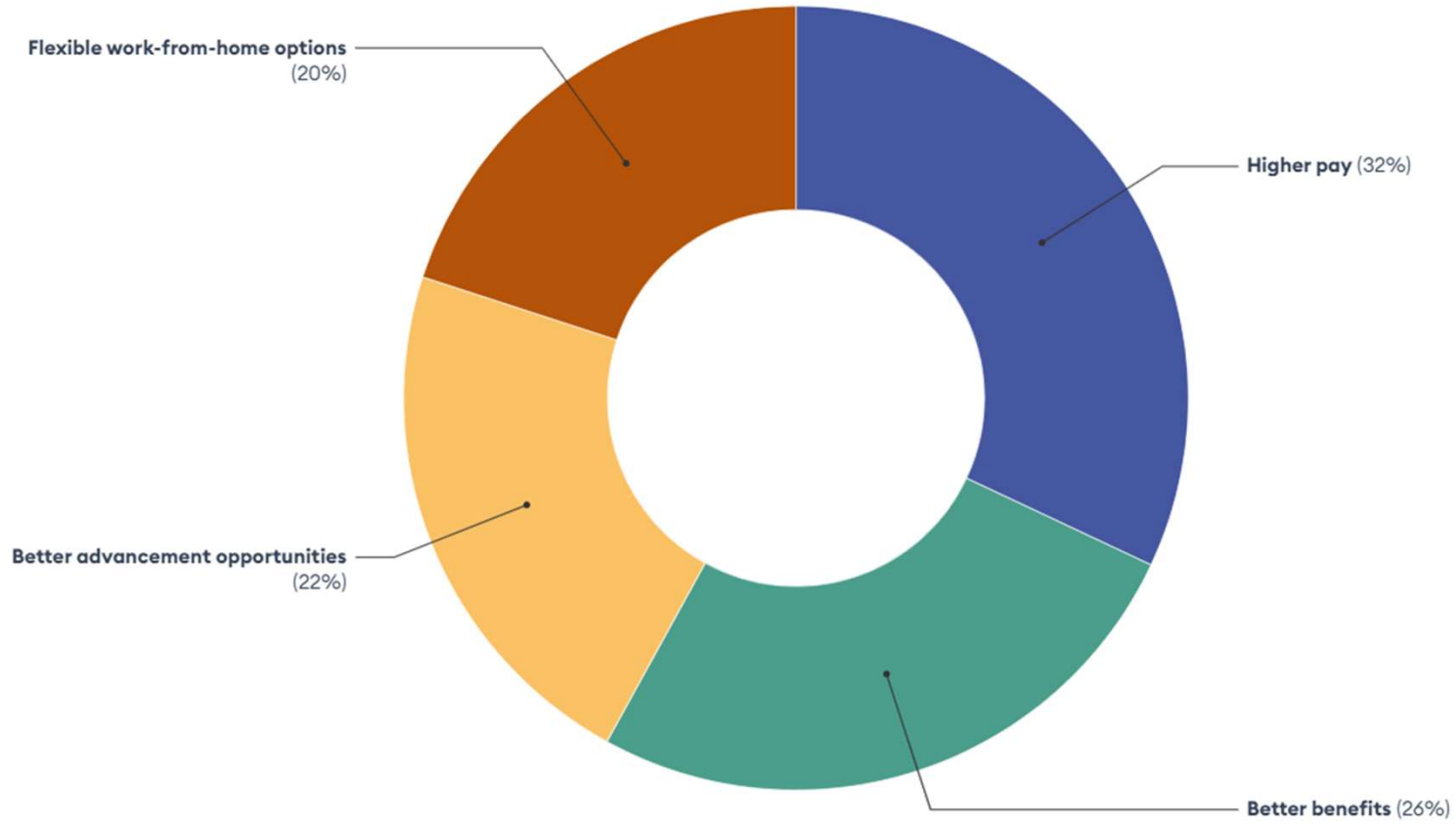
PERCENTAGE OF RESPONDENTS WHO SAID THE BENEFIT WOULD BE TAKEN INTO HEAVY CONSIDERATION



8 Companies Paving the Way



Reasons Employees Quit



Panelists



Kate Ingber
Talent
Acquisition
Manager
UCare



Veronica Powell
Talent
Acquisition
Caribou Coffee



Michelle Grimm
Senior Manager of
Human Resources
Maryin



Panel Discussion

Presentation Resources

- Bureau of Labor Statistics Employer Costs for Employee Compensation: <https://www.bls.gov/news.release/pdf/ecec.pdf>
- What are employee benefits? <https://www.betterup.com/blog/best-job-benefits>
- Top Employee Benefits: <https://www.forbes.com/advisor/business/best-employee-benefits/>
- Benefit Preference by Gender: <https://hbr.org/2017/02/the-most-desirable-employee-benefits>
- Reasons employees quit: <https://www.forbes.com/advisor/business/best-employee-benefits/>

DEED Resources

- Connect with Your Workforce Strategy Consultant:
<https://mn.gov/deed/business/help/workforce-assistance/wf-strategy.jsp>
- MN Business Resources: joinusmn.com
- Find Your Local CareerForce:
<https://www.careerforcemn.com/locations>
- Minnesota's Job Bank: minnesotaworks.net
- Workforce Wednesday Schedule and Past Recordings: <https://www.careerforcemn.com/WorkforceWednesday>

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Next Session:

***Improved Employee Engagement through
Authentic Leadership***

Wednesday, May 1st

11:00 a.m. – Noon

(Noon-12:30 p.m. Unplugged Audience Q&A)

Thank You!

DEED Workforce Strategy Consultants

A map of Minnesota is divided into several regions, each with a different color and a corresponding consultant. The regions and their consultants are: Northwest (teal), Northeast (light green), Central (grey), Metro (purple), Southwest & South Central (dark blue), and a Vacant region (light blue). Each consultant's name, email, and phone number are listed next to their respective region. The map is surrounded by a light blue border.

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Vacant

mn EMPLOYMENT AND
ECONOMIC DEVELOPMENT

May 2022

**BUILD WHAT MATTERS IN
MINNESOTA**
JoinUsMN.com

UNPLUGGED – Q AND A

