



Marsh McLennan  
Agency

# TECHniques Survey: Perks & Policies for a Hybrid World

Leading technology employer survey

August 2022



Your future is limitless.<sup>SM</sup>

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## Overview

### Employee perks for a hybrid world

After more than two years of navigating through the pandemic, leading technology employers realized that winning the race for talent requires them to think differently and offer a variety of benefits employees value. Layer on the reality that 75% of employees do not wish to return onsite full-time and you'll discover technology companies must carefully reevaluate what an effective employee perks program should look like in a hybrid world. Employees expect higher wages simply as the baseline of what an organization needs to offer. Therefore, employers must look for ways to bolster their current offering through other creative means to keep up with workforce demands.

In an effort to better understand how employee benefits and perks programs are evolving to accommodate the hybrid workplace, Marsh McLennan Agency (MMA) conducted a survey of 49 leading mid-sized technology employers from across the country. Given that 47% of employees would rather look for another job if their employer doesn't offer a hybrid work model, it's not surprising to see 84% <sup>[n = 41]</sup> of organizations who participated in this survey now rate remote work as a benefit of high importance to offer as a means to retain their people. What other perks and policies will play into employers' hybrid culture strategies to keep employees engaged?

This year, we dug deeper into the benefits, programs and resources that embrace the whole-person and promote inclusion in the workplace. This included exploring the presence of diversity, equity, and inclusion (DE&I) programs as well as LGBTQIA+ benefits offered.

This survey output provides valuable insight to help technology employers make informed business decisions and positively impact employee satisfaction through well-rounded benefits and perks, PTO arrangements, and policies. Cultivating an employee-centric workplace, whether in the office or remotely, is not only a vital component to increase employee morale and engagement, but can also improve your ability to attract and retain the talent you need to take your company to the next level.

<sup>1</sup> N represents the number of organizations.



## Participant list

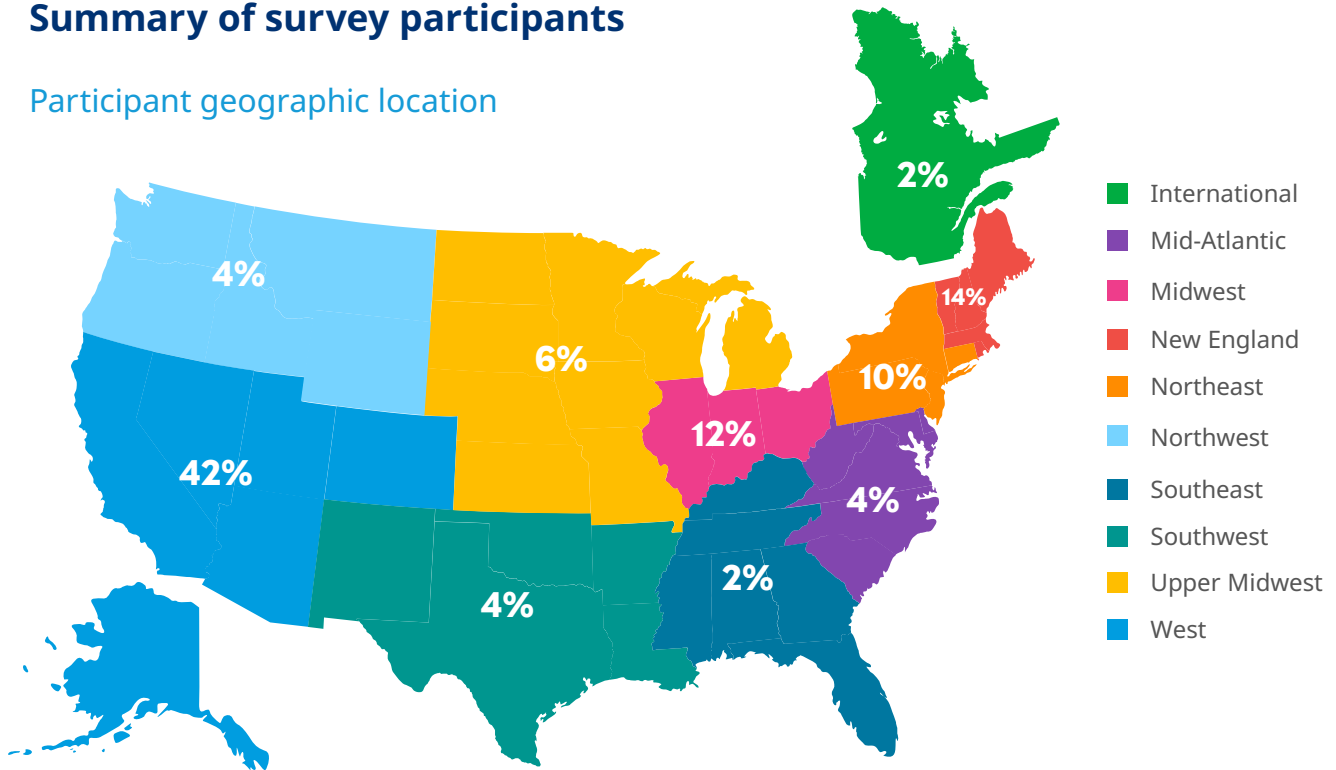
Adage Technologies Inc	Hospital IQ	OTA Insight
Allegro MicroSystems LLC	HubSpot	Our Family Wizard
Apiture	Hudl	Personal Contact Information
Biological Dynamics	Ironclad Inc.	QAD Inc.
Clarify Health Solutions, Inc.	iSpot.tv	Quickbase Inc.
Computer Transition Services, Inc.	Kajabi	Scribd, Inc.
DataCamp	Linxup	Stage11/InovarHR
Digital Marketing Institute	LiveVox	Tempus
Early Warning	Lucid Software	Tenstreet
Ease	Lucidworks	TGen
EatStreet Inc.	Marqeta	The Farmer's Dog
Everlaw	Medecision	THTBC
eXp World Holdings	MessageGears	Varicent US OPCO Limited
Expert Institute	Netcracker	Virgin Media
Extreme Reach	OneSpan	Wintriss Controls Group
Fralinger Engineering PA	OOBE Apparel Design Group	
GoPro	OppFi	



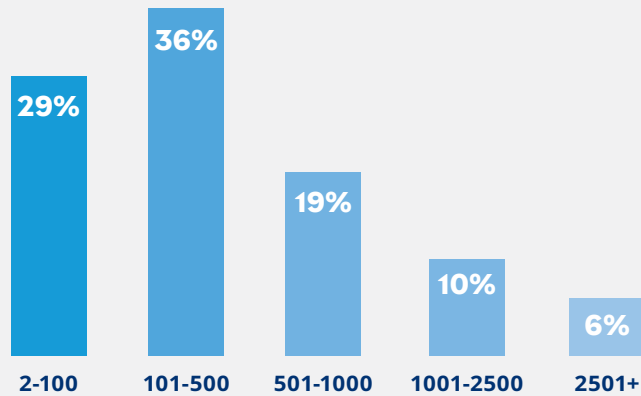
# Survey results

## Summary of survey participants

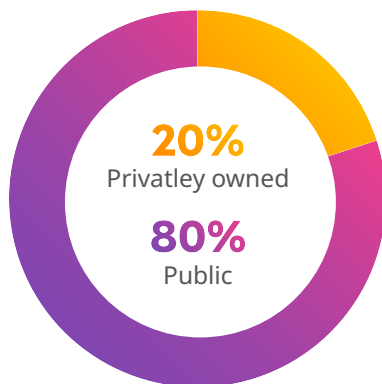
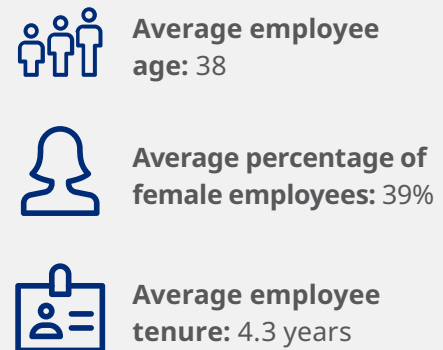
### Participant geographic location



### Number of employees



### Employee demographics



### Company classification

Sub-industry employer classifications that participated in the survey include business services, computer-related services, computer programming services, computer system design services, engineering services, prepackaged software, processing and data preparation, and technical services.

## Core benefits aren't going anywhere

Tech behemoths have long been perceived as organizations that offer rich medical benefit programs, often compelling middle market technology companies to play along. Even though we saw a decline in preventive care visits during the pandemic, employees still value the peace of mind knowing they have their core health insurance in case of illness or injury, evidenced by the fact that the average percentage of employees enrolled in medical plans from survey participants was 82%.

Traditional core coverages continue to be a staple of an effective employee benefits and perks program, and 86% [n = 42] of employers even rate traditional voluntary benefits as an important offering. However, as you'll see from the survey, enhanced benefits are also growing in appeal.

# 55%

average percentage of employees enrolled as employee-only on a medical plan.

# 2 people

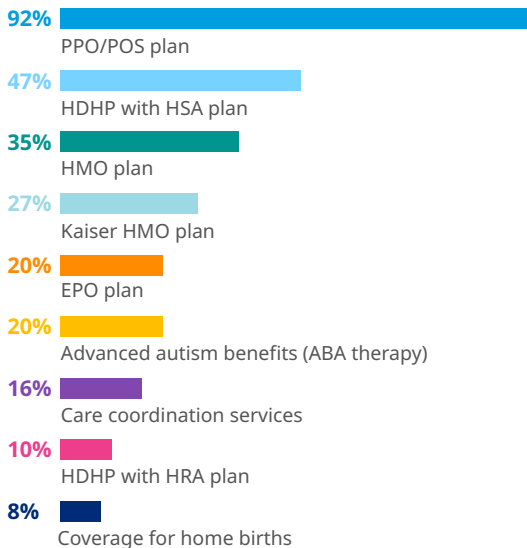
average family size.

# 10%

of employers offer cash incentive for waived coverage [n=5] for an average incentive of \$4,800 annually.

## Medical, dental, and vision plans

Prevalance of medical benefit plans and coverages offered



# 100%

[n = 49]

offer a base dental plan.

# 100%

[n = 49]

offer a base vision plan.

# 29%

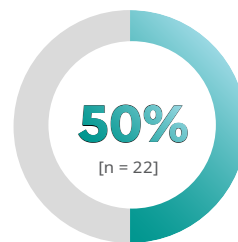
[n = 14]

offer a buy-up dental plan.

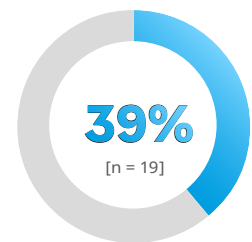
# 12%

[n = 6]

offer a buy-up vision plan.



leverage cost transparency tools and benefits support resources.



offer a decision support tool to employees.

**With one in four employees spending more than seven hours researching their benefits before making decisions, the use of decision support tools can save employers and employees valuable time and money. Yet, less than half of employers surveyed are deploying these tools. Connect with MMA to discuss how leveraging effective communication and education will help employees better understand (and value) the benefits your offer.**

## Fertility benefits

According to CDC data, 19% of heterosexual women aged 15 to 49 years with no prior births are unable to get pregnant after one year of trying. To help employees, regardless of their gender, sexual orientation, or marital status address this challenge, more employers are implementing fertility services to supplement their core benefits and help promote a more equitable workplace.



[n = 21]

**43%** of employers' primary medical plans include some form of fertility services.



[n = 17]

**81%** plans include evaluation by a reproductive endocrinologist or infertility specialist.



[n = 8]

**38%** of plans include drug therapy and egg freezing.



[n = 16]

**76%** of plans include in vitro fertilization (IVF).



[n = 9]

**43%** of plans include intrauterine insemination (IUI).



[n = 12]

**51%** of employers' fertility benefits did not include a lifetime maximum benefit or other form of coverage limitation. Of the employers whose program did, 19% [n = 4] included an average lifetime benefit maximum of \$12,000 and 24% [n = 5] had an average of 3 maximum cycles.

**Of those employers who offer fertility benefits, 93% extend them to same-sex couples, up from 69% of employers surveyed last year.**

**Although not as common among employers surveyed, 16% [n = 8] offer financial assistance to employees seeking to adopt, with an average lifetime amount of \$8,750 and average annual amount of \$4,750, while only 4% [n = 2] offer a surrogacy stipend.**



## The whole employee

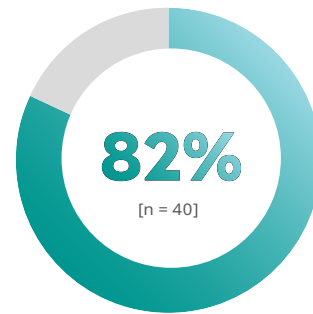
Creating a supportive, caring workplace culture where employees can thrive mentally, physically, financially and socially is key in today's post-COVID world. A holistic strategy that offers tools, programs and resources across these dimensions of well-being is highly desired by employees and yields great results for companies.

Based on survey responses related to supporting the whole employee, a few onsite perks such as flu shots and gyms have still not fully returned as a result of the pandemic. However, employers are putting more energy towards supporting the social experience of their hybrid employee population through DE&I programs.

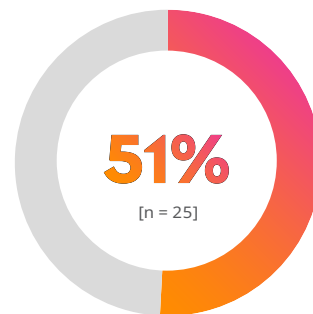


## Mental, physical, and financial well-being

The pandemic was a wake-up call for some employers to bolster their mental health offering, fueled by growing employee anxiety and depression. Survey results show employers are delivering.



offer a global EAP to at least some or all of their locations.



offer enhanced behavioral health.

40% [n = 20] of employers offer stress management coaching, up from 25% last year, and 67% [n = 33] offer digital mental health solutions, a significant increase of 32% over the prior year.

When it comes to physical well-being, a few of the perks and programs are still on hold while employers evaluate employee interest and need.

### What's continuing?



43% [n = 21] offer a wellness program with activity tracking and only 2% [n = 1] of employers decided to put this on hold.



37% [n = 18] offer a gym/fitness center reimbursement averaging \$60 per month.



26% [n = 13] offer both a tobacco cessation program and weight management reimbursement through their well-being efforts.

### What's on hold?



29% [n = 14] still offer on-site health checkups and flu shots, however another 22% [n = 11] are currently not offering due to the pandemic.



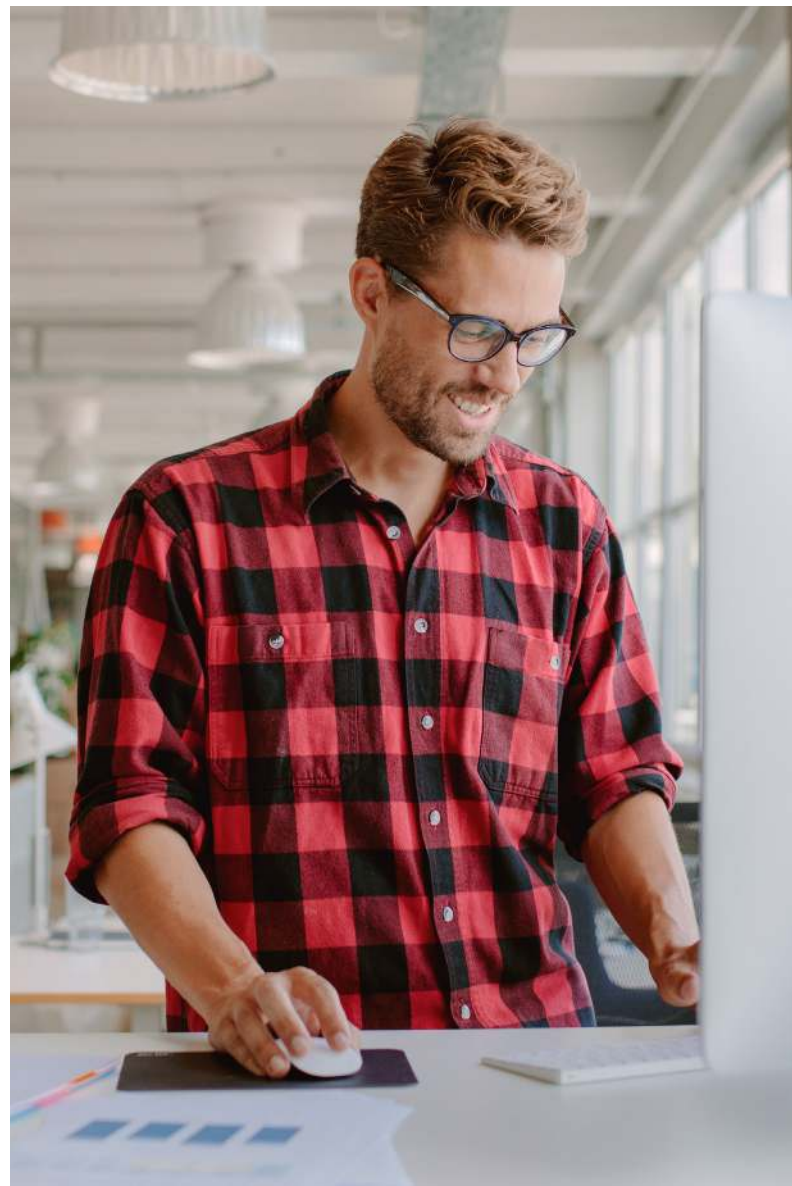
26% [n = 13] still offer an on-site health club, however another 14% [n = 7] are currently not offering it because of the pandemic.



20% [n = 10] of employers put on-site massages/massage credits on hold as a result of the pandemic.

Evidenced by the survey results, most middle-market technology companies are not instituting on-site or near-site health clinics. 92% [n = 45] do not have an on-site health clinic and 84% [n = 41] do not have a near-site clinic.

**86% [n = 42] of employers are investing in standing desks or ergonomic assessments, a more than 20% increase over last year. Keeping employees comfortable, and reducing the likelihood of workers' compensation claims, is key regardless of whether they are at home or in the office.**



Employees have growing concerns over their financial future. 63% of employees say their financial stress has increased since the start of the pandemic, a fact that could cause productivity to suffer. Studies have shown employees want your help when it comes to financial support and education, and results show more than half of employers surveyed (53% [n = 26]) deem financial tools an important benefit.

**92%** [n = 45]

currently or in the next 1-2 years will offer a 401(k) contribution.

**88%** [n = 43]

deem 401(k) company matching an important benefit.

Other avenues employers are providing peace of mind and financial support.

**65%** [n = 32]

consider subsidized work from home equipment an important benefit.

**61%** [n = 30]

rate subsidized internet as an important perk.

**49%** [n = 24]

offer professional designation expense reimbursement.

**43%** [n = 21]

offer financial coaching to some or all of their locations.

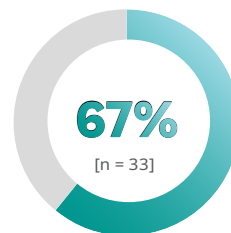
**29%** [n = 14]

offer cyber/identity protection to some or all of their locations.

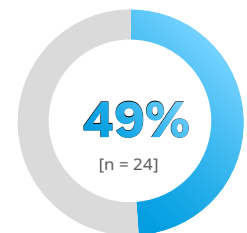


### More than DE&I programs

With diverse leadership resulting in higher profitability and inclusive decision-making yielding better results 87% of the time, DE&I's impact on business is no longer up for debate. Tech companies are starting to catch on, as 82% [n = 40] have implemented a diverse talent recruitment strategy and 61% [n = 30] have appointed a leader who is responsible for DE&I within their organization.



currently have or are considering offering employee resource groups.



currently have or are considering a specific budget for DE&I.

Some employers are looking beyond DE&I programs and incorporating inclusive benefits to address health inequities. Although adoption is slow, affirmed by survey results, according to another survey conducted by Marsh Mercer Benefits, 30% of employers are expected to make inclusive benefits a key area of 2022.

**20%**  
[n = 10]

provide at least employee-only coverage for gender affirmation treatment for individuals with gender dysphoria.

**100%**  
[n = 10]

of plans include coverage both for surgical and non-surgical gender affirmation treatment.

**90%**  
[n = 9]

of plans include behavioral health, consulting, and mental health counseling.

**60%**  
[n = 6]

of plans include coverage both for puberty suppression and reconstructive procedures.

**50%**  
[n = 5]

of plans include coverage for complications from treatment including future infertility prevention.

## Beyond the basics

Whether you offer fully stocked snack walls, “real life” fun, a compelling equity program complete with a set of golden handcuffs, or you’re expanding your paid leave and PTO policies, there are several different employee perks tech companies can consider to go beyond the traditional benefits program.

**63% of employers surveyed declared Juneteenth a company holiday or day of reflection, strengthening their commitment to diversity.**



## Trending perks and policies

### What's hot?



**90%** [n = 44] offer company-branded apparel.



**84%** [n = 41] offer flexible working hours and **92%** [n = 45] rate a flex working model as important.



**82%** [n = 40] allow for casual attire.

### What's not?



Although **35%** [n = 17] do offer subsidized parking, tolls or commuter passes, **90%** [n = 44] don't feel the need to offer shuttle, scooter, and/or bike services.



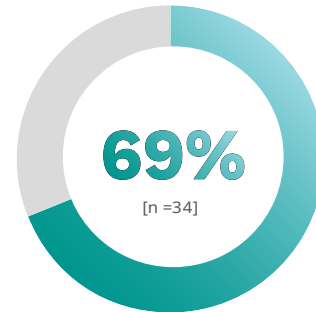
**82%** [n = 40] are not in favor of pets in the office.



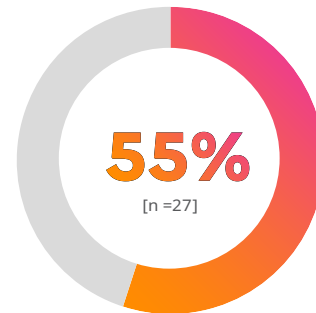
**76%** [n = 37] do not offer relaxation rooms or put them on hold as a result of the pandemic.



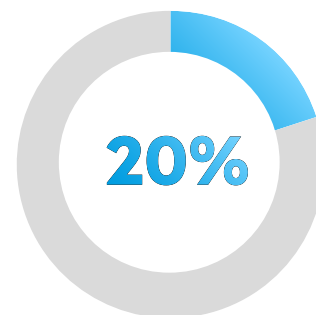
**Who's hungry? Snacks and drinks are the go-to cravings offered by tech companies, especially as employers continue to shape their hybrid workplace strategies.**



of employers surveyed offer free non-alcoholic beverages.



offer free snacks.



of employers offer either breakfast, lunch, or dinner regularly.

## Time away

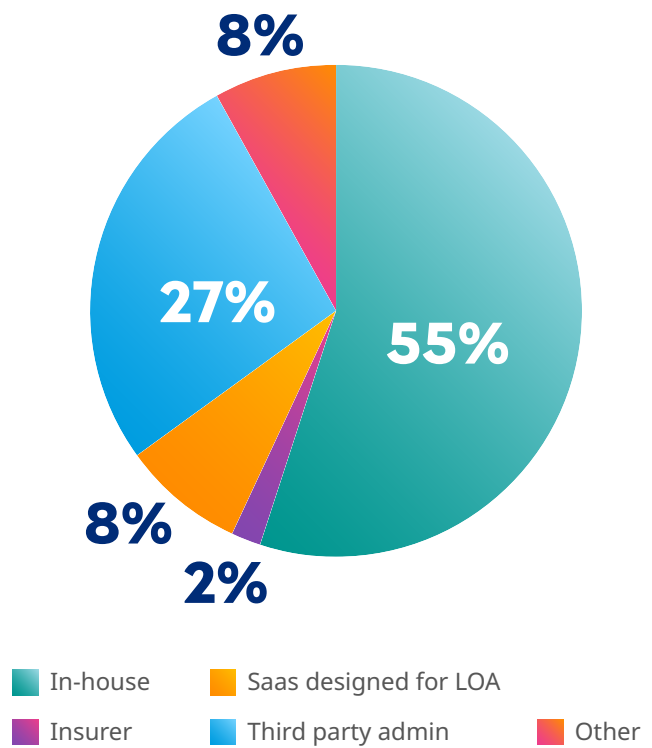
When employees are away from work, whether enjoying paid time off or on a leave of absence (LOA), they might be caregiving in some capacity. 72% of employees balancing work and caregiving think their employer could be doing more to support them as a working caregiver. Our survey results show 69% <sup>[n = 34]</sup> of employers offer sick days that can be used to care for family members, demonstrating how tech employers are stepping up in this area.



Establishing your leave policies is one thing but administering them is an entirely different challenge.

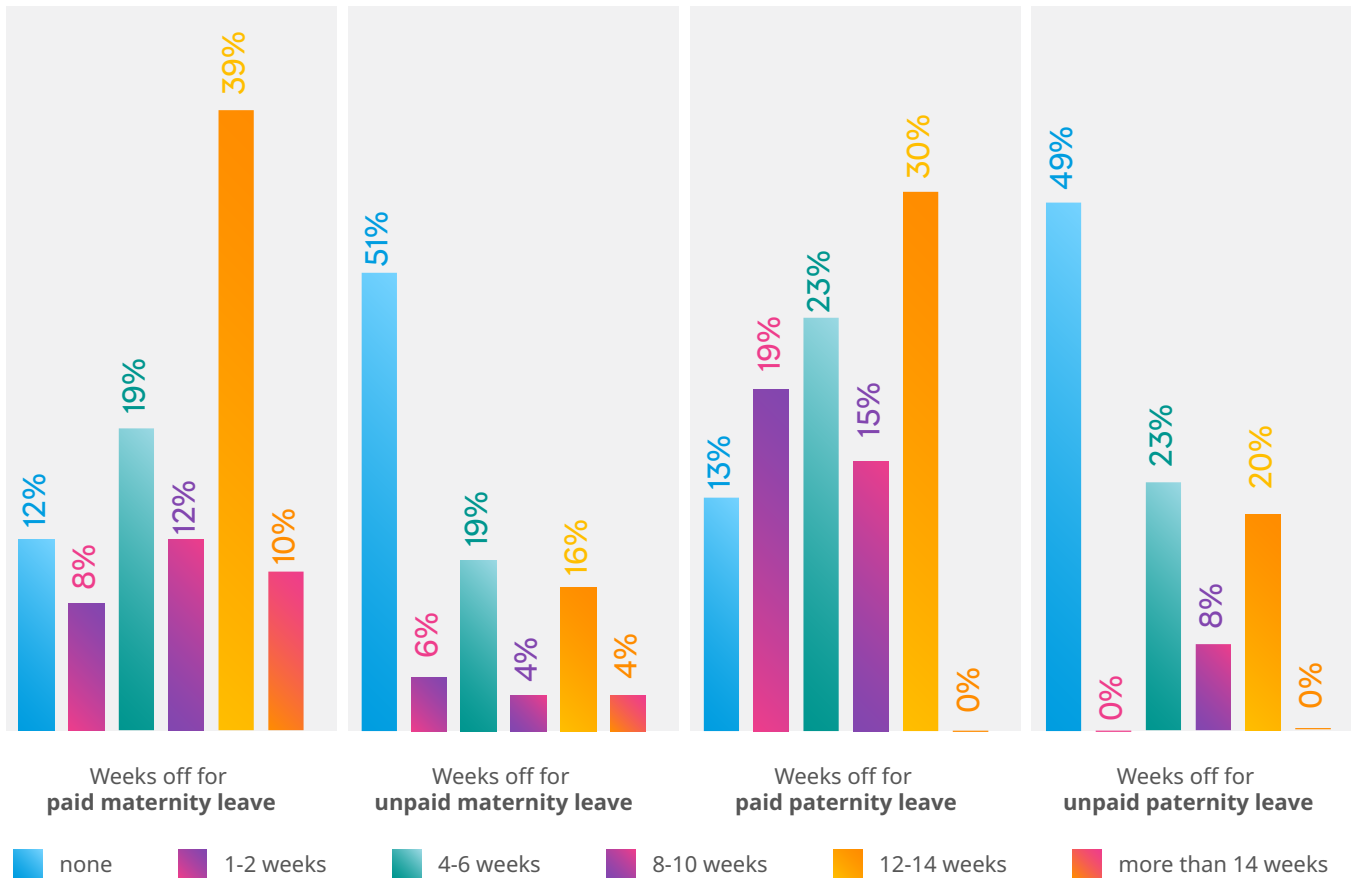
More than half (55% <sup>[n = 27]</sup>) of employers surveyed manage the leave of absence program in house, putting pressure on HR to keep up with various state and federal mandates.

### LOA program



Becoming a new parent, whether naturally, through adoption, or surrogacy, is an unforgettable time in an employee's life. Affording individuals the opportunity to comfortably bond with their new child during maternity or paternity leave sets the stage for their growing newborn.

### Weeks off for new parents



Beyond natural birth, parental leave is extended to individuals becoming parents through...

- 88%** Adoption [n = 43]
- 86%** Birth from same-sex partner/spouse [n = 42]
- 76%** Surrogacy [n = 37]
- 41%** Foster [n = 20]

Returning to work following a leave can feel somewhat intimidating. To provide support to new parents, some tech companies surveyed offer unique benefits.

- 71%** Offer a flexible schedule [n = 34]
- 61%** Offer a flexible work location [n = 30]
- 14%** Offer a parent support group [n = 7]
- 12%** Offer coaching [n = 6]



**27%** [n = 13] of employers surveyed differentiate between primary and secondary caregivers to determine the eligible number of weeks for paid parental leave.

Nearly 20% of households adopted a new pet during the pandemic, bringing the total US pet count to over 134 million. Although our furry friends are an often considered part of the family, most employers surveyed do not place as much value on time off to care for pets.



**94%** [n = 43] do not offer time off specifically to care for pets.



**90%** [n = 44] do not offer bereavement leave for pets.

Still relatively uncommon, 14% [n = 7] of employers offer sabbatical leave, up from 5% last year, with 4 weeks being the most common amount of time.

### Equity and stock options

A strong equity and employee stock option program is one of the leading ways technology industry employers attract and retain talent. Based on survey responses, 69% [n = 34] of companies provide equity or long-term incentive (LTI) plans in some form, and job level is the most common criteria used to determine eligibility.

### Are employees eligible to receive equity?

**37%**

yes, all employees

**31%**

no, we don't offer equity

**22%**

yes, some employees

**8%**

no, but some employees receive LTI

**2%**

no, but all employees receive LTI

## The most common type of equity is restricted stock units (RSUs) (47% [n = 15]) and 67% [n = 23] of employers who offer equity have a 3-4 year vesting period, mostly at a cliff.

How are employers structuring their equity programs, might you ask?

- More than half of employers, 58% [n = 20], implemented size guidelines for on-hire grants.
- Predominantly, employers surveyed use a fixed number of shares by level to determine the grant size.
- The most common stock price used to determine the number of shares to grant is Fair Market Value (FMV) on the day.
- No employers who participated in the survey allow accelerated vesting as part of a severance package.



In a volatile market, employees may start to lose hope as they see their stock take a dip. Remind them it's a long game and continue to use your equity program to motivate your workforce and retain key staff.



## Wrap up

Once the perks and policies your organization is passionate about are in place, it's time to think about how to promote them to your internal and external audiences. Creating alignment between executive leadership, human resources, marketing and communications, and your recruiting team will ensure you're delivering a consistent and compelling message to current and considering employees.

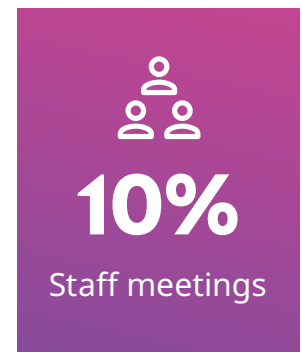
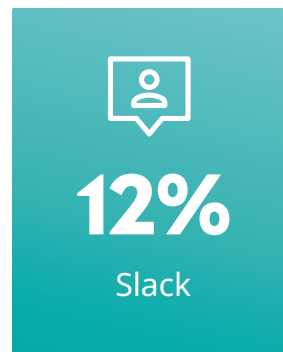
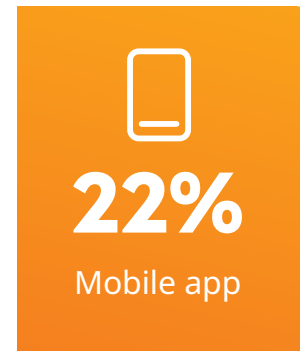
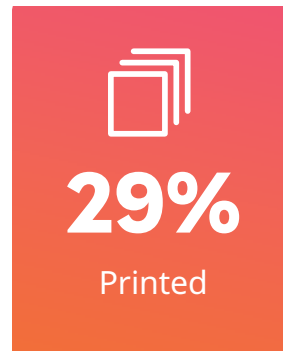
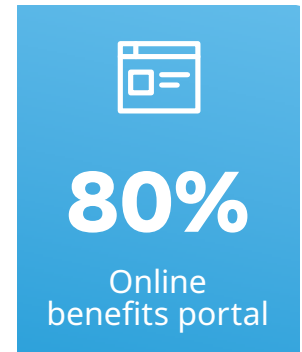
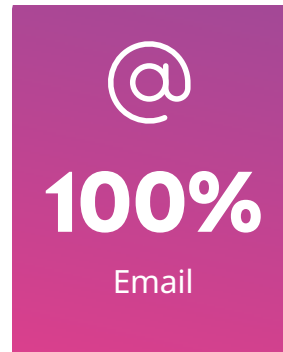
## Communication is key

A thoughtful communication strategy is critical to ensure the competitive benefits package you offer demonstrates a commitment to your people's well-being. Workforce dynamics require HR departments to successfully manage and communicate continuous change, and communication about your benefits program should be no exception.

According to survey results, most employers rely on digital means to reach employees, with 100% [n = 49] of employers leveraging email and 80% [n = 39] using an online benefits portal. It's important to consider generational, cultural, and geographical differences to ensure you are delivering a personalized approach your employees will appreciate.



## Most common communication methods



## The race for talent

Some positions are harder to fill than others. 53% of employers said data scientists are the most challenging role to recruit and retain. While competing for talent isn't a new challenge for the tech industry, the Great Resignation placed an even greater emphasis on the perks and benefits employers offer. We've seen that a strong core benefits package is table stakes for any employer, but the race for talent is won with flexible work arrangements and inclusive benefits that support whole-person health.

## About Marsh McLennan Agency

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