

# Unpacking the Great Resignation: The Impact of Benefits and HR Strategies

Benefits are one of the most important financial decisions made by Americans, and when it comes to the Great Resignation, our findings indicate that both employees and HR leaders agree that benefits have a major impact on employee attraction and retention. However, the disparity between HR's perception and employee realities as it pertains to benefits is a key driving factor in The Great Resignation. Based on the findings, it is evident that to help combat The Great Resignation, HR leaders need to focus on bringing benefits education and confidence to the forefront of their 2023 planning and goals.

## Employee Realities



**47%**

Take 2 or more hours to select benefits during open enrollment



**63%**

Are not confident when selecting benefits without a decision support tool



**66%**

Have experienced an unplanned medical emergency



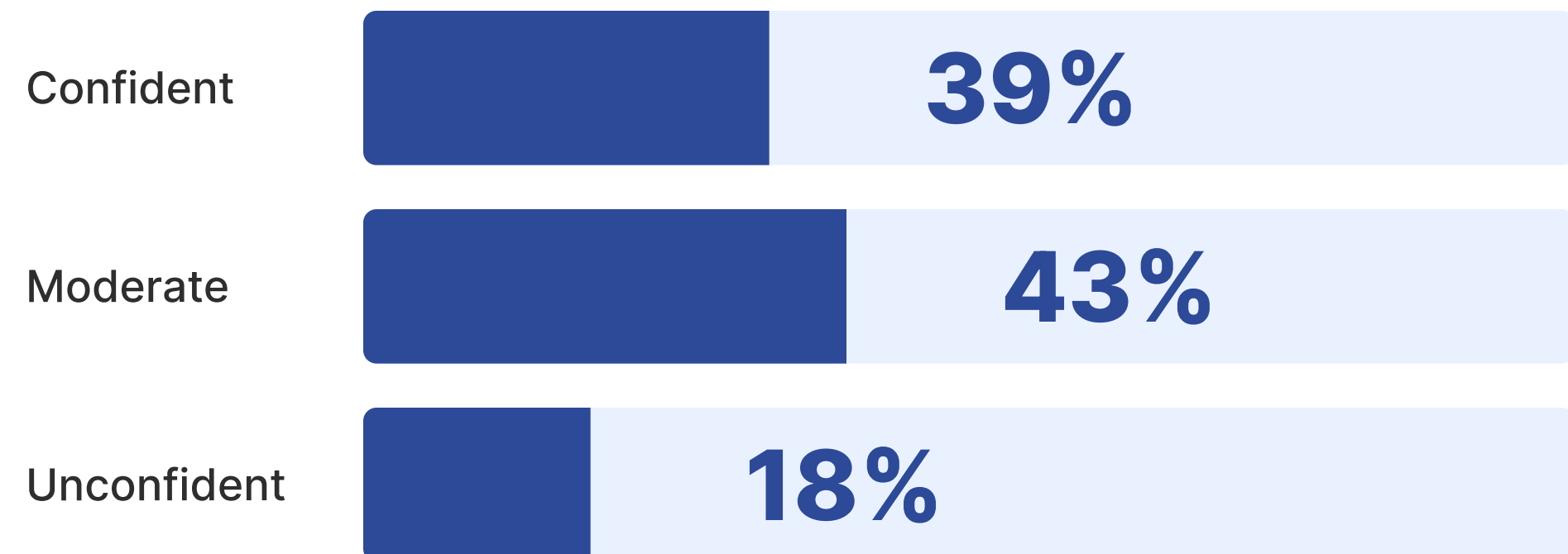
**73%**

Of employees on HDHPs have felt their benefits have fallen short

## Benefit Selection Confidence: HR Perception vs. Employee Reality

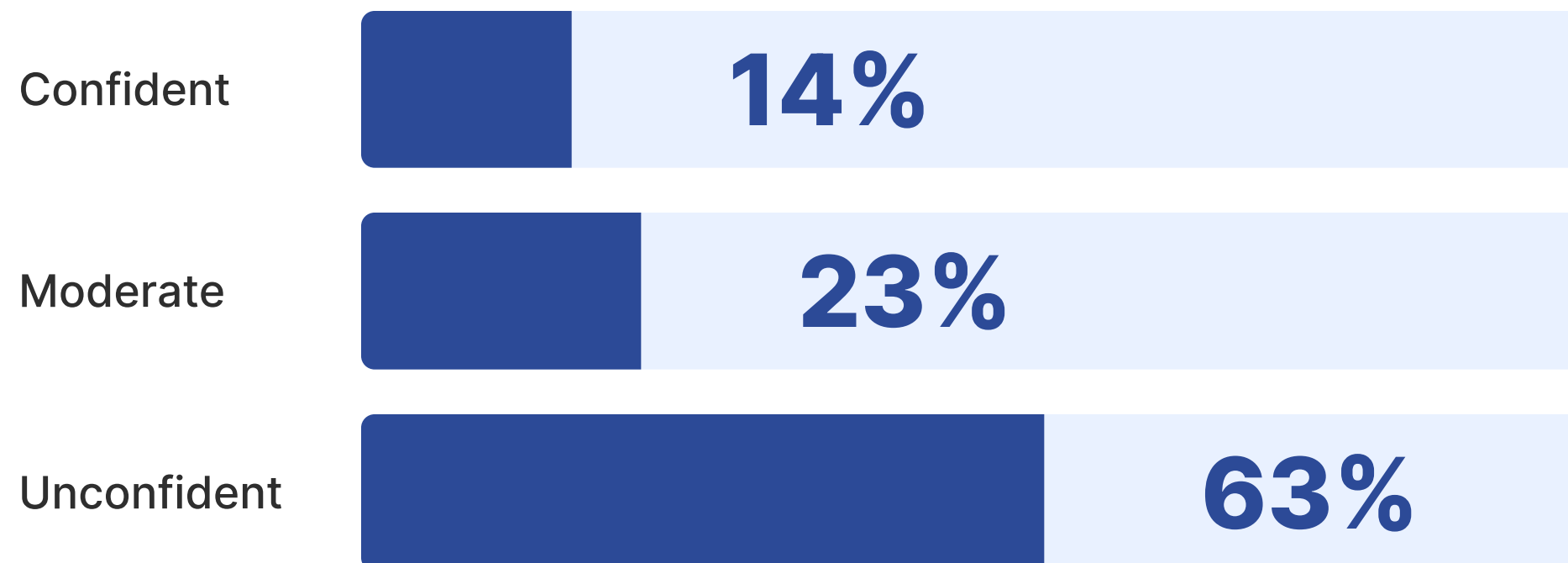
Our findings indicate that while most HR leaders are confident to moderately confident that their employees understand their benefit options, the majority of employees do not have confidence when choosing benefits.

### HR Leaders



How confident do you feel that your employees understand their benefits?

### Employees

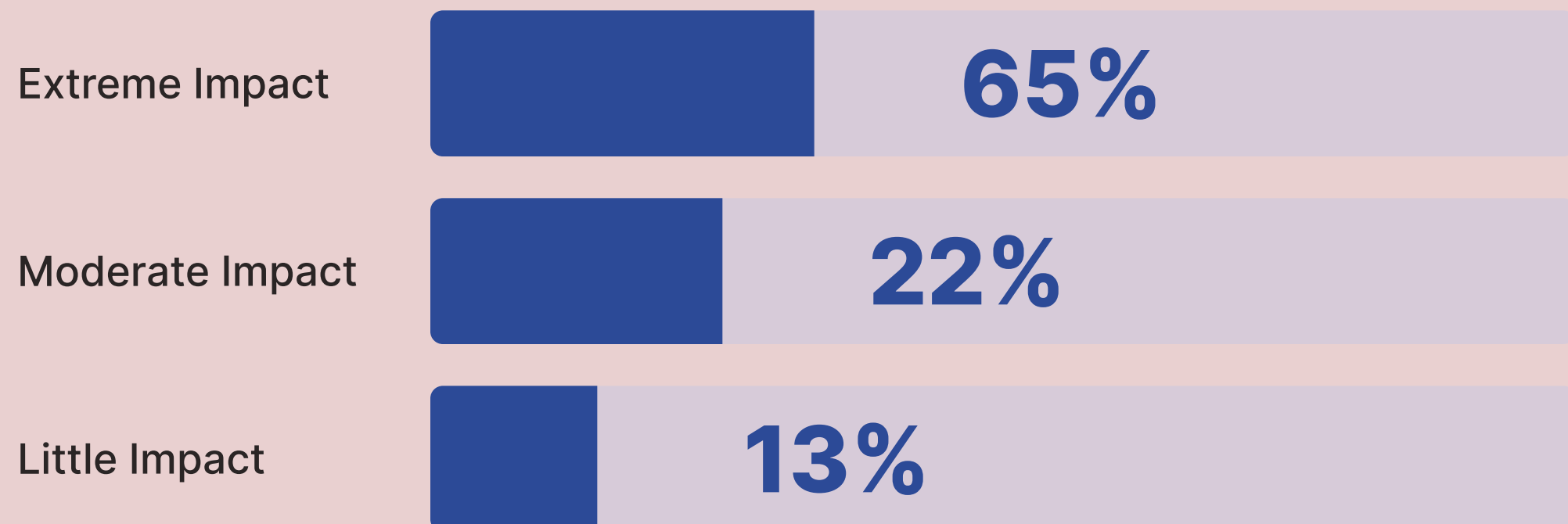


How confident are you when choosing benefits?

## The Great Resignation: The Impact Benefits Have

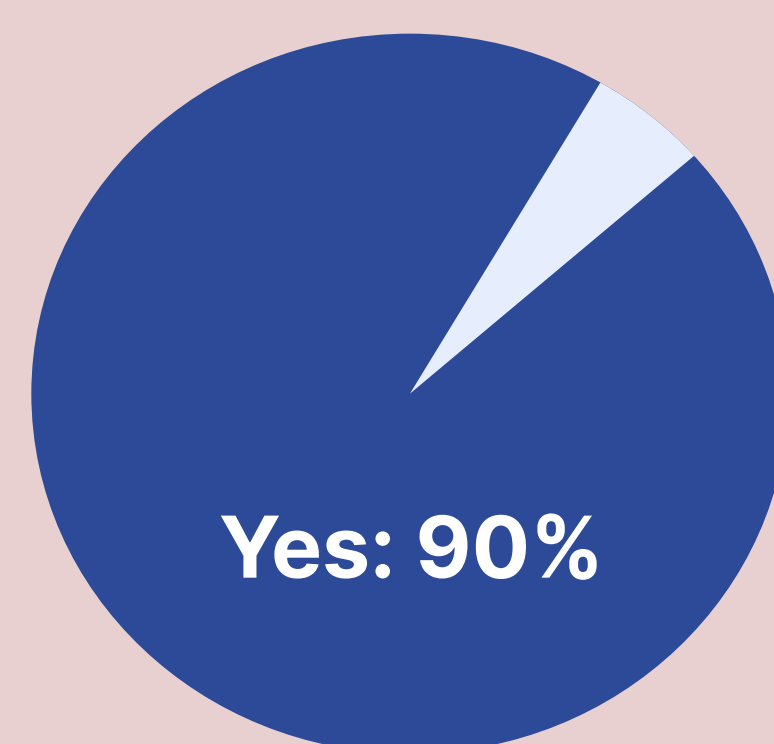
It's no secret that the U.S. labor market has undergone significant changes as a result of mass resignations. Businesses are seeking ways to retain and attract top talent. Our findings indicate that both HR and employees believe that benefits are a key factor in employee retention and attraction.

### HR Leaders



How much of an impact do benefits have on employee retention and attracting new talent?

### Employees



Do benefits matter when it comes to evaluating whether to stay at a job or to leave for a new one?

## Benefits Influence

Employees ranked benefits as the second-most influential factor when evaluating whether to stay at a job or leave for a new opportunity.

1. Compensation
2. Benefits
3. Culture
4. Remote/ Hybrid Workplace

## HR's Response

- 63% of organizations are not offering new benefits in 2022
- 67% of those offering new benefits are adding "mental health and emotional wellbeing" programs
- 68% do not plan to publicly share their benefits despite efforts to increase transparency and equity

## What This All Means

The reality is, many Americans are currently facing record high inflation, medical debt, and a severe lack of understanding in the selection and application of benefits. Despite best efforts from businesses and HR teams, benefits planning and strategies are not meeting consumer needs. We need to bridge this gap, and support employees across America with education and confidence around benefits so that consumers across the nation can achieve health and financial equity.

Access our Consumer Analysis

[Full Employee Findings](#)

Access our Full HR Analysis

[Full HR Findings](#)