



# THE ERA OF ONE-SIZE FITS ALL IS OVER

Today's employment market is extremely competitive, and it is becoming more difficult to compete for and retain top talent. Having multiple generations in a single workforce presents a daunting challenge and with each generation comes differing expectations. With an accelerated interest in digital communication and technology in general, knowing how to engage with employees across a wide span of demographics has presented an ongoing challenge for employers but as the economy begins to reopen employers may need to re-examine their offerings to re-engage their workforce in the "new normal" workplace environment.

## Knowing Your Demographics



Source: [US Bureau of Labor Statistics](#), employment status of the civilian noninstitutional population

## Creating a Multigenerational Benefits Communication Plan

### Step 1: Effectively Communicate Benefits

Personalize your benefit offering and communication strategy. It is a best practice to think of the communication channels that will resonate with the different segments of the workforce, whether that be brochures, videos, podcasts, or consulting with an advisor. Everyone has a different style of learning. Next, consider

surveying your employees to gain insight into what they value and want in a benefits program.

### Step 2: Assist in Navigating A Path

Each generation has different expectations for what a benefits program should entail, usually shaped by their own experiences. Within each segment of employees, individuals will be at different stages of life with varying incomes levels. Younger professionals might be focusing on work/life balance, student loan repayment support while Baby Boomers and the older workforce are focused on maintaining their health and preparing for retirement.

### Step 3: Consider the Employee Experience

The goal is to establish a competitive plan, consider offering a comprehensive benefit package that goes above and beyond your competition. Also, offering a financial education program to reinforce the retirement planning message could be a differentiator. Each employee is at a different stage in life and their needs and priorities are ever evolving, try to identify resources and information to assist them in making an informed decision that will help them achieve their long-term objectives.

## Making A Difference

Living in an automated world where checks are automatically deposited, recurring expenses are withdrawn without notice, it is no wonder why most employees do not pay much attention to their retirement plan, until they must. With the internet playing an integral part of our daily lives, it is important for employers to be thoughtful in trying to engage with their employee base. Tailoring financial benefits that anticipate and fulfill generation specific expectations by empowering employees to achieve life goals related to financial well-being should be a goal for all employers.

## Consider Consulting with the Retirement Plan Solutions Team

Please feel free to reach out to the Mariner Wealth Advisors' Retirement Plan Solutions team. We will collaborate with your recordkeeper or third-party administrator to prioritize your benefits and any employee communication as well as provide educational resources, including webinars and online tools to fit your company's objectives and employee's needs.

This article is limited to the dissemination of general information pertaining to Mariner Wealth Advisors' investment advisory services and general economic market conditions. The views expressed are for commentary purposes only and do not take into account any individual personal, financial, or tax considerations. As such, the information contained herein is not intended to be personal legal, investment or tax advice or a solicitation to buy or sell any security or engage in a particular investment strategy. Nothing herein should be relied upon as such, and there is no guarantee that any claims made will come to pass. Any opinions and forecasts contained herein are based on information and sources of information deemed to be reliable, but Mariner Wealth Advisors does not warrant the accuracy of the information that this opinion and forecast is based upon. You should note that the materials are provided "as is" without any express or implied warranties. Opinions expressed are subject to change without notice and are not intended as investment advice or to predict future performance. Past performance does not guarantee future results. Consult your financial professional before making any investment decision.

Mariner Wealth Advisors ("MWA"), is an SEC registered investment adviser with its principal place of business in the State of Kansas. Registration of an investment adviser does not imply a certain level of skill or training. MWA is in compliance with the current notice filing requirements imposed upon registered investment advisers by those states in which MWA maintains clients. MWA may only transact business in those states in which it is notice filed or qualifies for an exemption or exclusion from notice filing requirements. Any subsequent, direct communication by MWA with a prospective client shall be conducted by a representative that is either registered or qualifies for an exemption or exclusion from registration in the state where the prospective client resides. For additional information about MWA, including fees and services, please contact MWA or refer to the Investment Adviser Public Disclosure website ([www.adviserinfo.sec.gov](http://www.adviserinfo.sec.gov)). Please read the disclosure statement carefully before you invest or send money. Securities Offered through MSEC, LLC, Member FINRA & SIPC, 5700 W. 112th Suite 500, Overland Park, KS 66211.