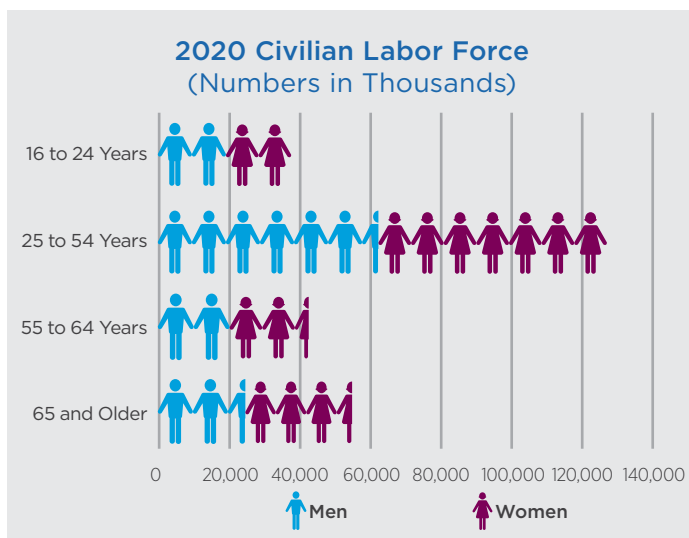




THE ERA OF ONE-SIZE FITS ALL IS OVER

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](https://www.bls.gov), 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.

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