

An Evolution into Lifestyle Benefits

Company Overview

This food services client has 225 employees working in various locations spread across several southern states, with their headquarters located in Dallas, Texas.

Key Challenges

With the company doing well and expanding at a steady pace, we were requested to attend a meeting involving company leaders and human resource management personnel. The benefit program that existed at the time was strong but consisted mainly of a few basic health insurance options, life and disability coverage, above average retirement benefits, dental and vision programs. They requested our input in developing a long-term employee benefit solution which would assist them in more aggressively attracting the personnel necessary to continue fueling the company's expansion.

MBA Solution Presented

After analyzing the variety of data we had access to for this client, our team developed a strategy that would evolve their benefit portfolio into one that would better attract, engage and retain the top talent the company was looking for. In essence, we suggested that they add coverage that would reflect the changing needs and priorities of the workforce, such as those focusing on physical and mental health support, financial wellness programs and enhanced family benefits.

Specifically, we presented:

- Family planning options featuring adoption assistance, fertility benefits, parental leave and reproductive health care.
- Mental health benefits including an employee assistance program, virtual therapy sessions and meditation and mindfulness resources.
- Financial wellness programs providing resources and guidance on budgeting, saving, investing and debt management.

Measurable Results

This client recognized that a targeted benefit portfolio is a critical component of overall corporate success. By adding the programs that workers and prospective employees were looking for, not only did they find greater success retaining and adding the necessary talent, but the development of a more engaged workforce led to increased productivity and a higher profit margin.