

Enhancing Employee Value Through Low-Cost Lifestyle Benefits

Company Overview

A growing professional services company with 75 employees was a client of ours that was competing for talent against larger firms with richer compensation packages. While leadership wanted to improve retention and morale, rising healthcare costs left little room to increase employer-paid benefits.

Key Challenges

Employee feedback at this company revealed a clear gap between what was being offered and what employees actually valued day to day. Younger employees were seeking flexibility and lifestyle support, while mid-career employees were juggling family, finances, and caregiving responsibilities. Traditional benefit enhancements, such as richer medical plans, were cost-prohibitive, and HR needed options that could deliver perceived value without increasing fixed expenses.

MBA Solution Presented

Working with the HR staff, our team formulated a suite of voluntary lifestyle benefits designed to meet diverse needs with minimal employer cost. These included pet insurance, identity theft protection, legal services, accident and critical illness coverage, and a student loan support program. All benefits were employee-paid but negotiated at group rates.

To drive engagement, the company paired the rollout with a simple education campaign explaining real-life use cases... how a legal plan could help with wills, how accident coverage could offset unexpected ER visits, or how pet insurance could reduce surprise vet bills. Enrollment was fully digital, allowing employees to opt in based on personal priorities.

Measurable Results

This company learned how thoughtfully selected voluntary benefits can significantly enhance perceived value, support retention, and meet employees where they are, without straining the budget. Within the first year, over 60% of the employees elected at least one voluntary benefit, with employee satisfaction scores increasing 17%, despite no increase in employer benefit spending. Additionally, HR reported stronger engagement during open enrollment.