

EXECUTIVE SUMMARY

Student Preferences for Workplace Benefits 2019

WORKPLACE BENEFITS EXECUTIVE SUMMARY

IN FALL 2019, THE STROME COLLEGE OF BUSINESS AT OLD DOMINION UNIVERSITY SURVEYED 244 UNDERGRADUATE STUDENTS REGARDING THEIR PREFERENCES FOR WORKPLACE BENEFITS. THIS STUDY INVESTIGATED STUDENT OPINIONS ON EMPLOYEE BENEFITS, INCLUDED WELLNESS, HEALTH, LEAVE, CAREER DEVELOPMENT, EDUCATION, AND OTHER BENEFITS.

Respondents were asked to consider each benefit category (e.g., Technology), as well as specific offerings (e.g., Free computers and tablets for employee personal use), and select **one** of the following:

- **Must-Have** (I will only accept a job that offers this benefit)
- **Attraction** (This benefit will increase the attractiveness of a job, though it is not a requirement)
- **Neutral** (This benefit will not impact my choice to accept a job)
- **I Don't Know What This Benefit Is**

Overall, most students in this sample indicated that Vacation, Sick, and Personal Leave; Retirement Plans; Holidays; and, Health, Dental, Vision, and Other Insurance Plans were Must-Have categories. The categories that were rated as attractive, but not a requirement, included Wellness Spaces and Fitness, Technology, Education, Financial Advice, and Financial Services. Among the most attractive specific offerings were Purchase Discounts for Employee-Owned Computers and Tablets, Free Computers and Tablets for Employee Personal Use, and Scholarships for Members of Employees' Families.

While health-related categories were one of the Top 5 "Must-Haves," many students also reported that they did not know what the specific offerings were. For example, 32% indicated they did not know what a high deductible health plan was.

The category that students rated most frequently as neutral was new child benefits. However, this may be explained by the age of our sample. More than 70% of the sample was between 18 and 22 years old.

NOTABLE RESULTS



**63.1% OF STUDENTS SAID THAT
THEY MUST HAVE FREE ONSITE
PARKING**



**57.0% OF STUDENTS WILL ONLY
ACCEPT A JOB IF VACATION,
SICK, AND PERSONAL LEAVE IS
OFFERED**



**70.5% OF STUDENTS FIND
WELLNESS SPACES AND FITNESS
AS THE MOST ATTRACTIVE
BENEFIT OFFERING**

MUST-HAVE BENEFITS

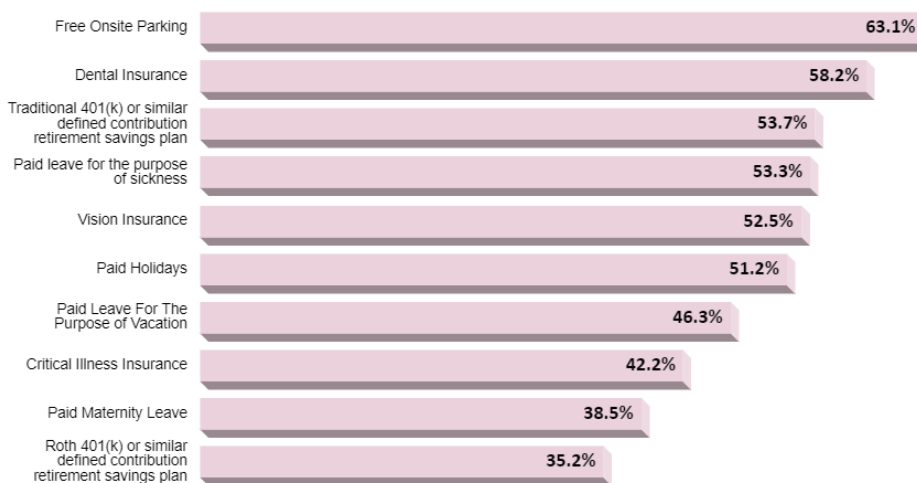


The Top 5 highest Must-Have benefit categories included: Vacation, Sick, and Personal Leave (57%); Retirement Plans (53.7%); Holidays (52%); Dental, Vision, and Other (50.8%); and Health Insurance Plans (50.4%).

A distinguishable finding with the Must-Have results is that our sample prioritizes plans associated with promoting well-being and policies that support work-life balance, such as offerings associated with taking time away from work.

The Top 5 Must-Have specific offerings included: Free Onsite Parking (63.1%); Dental Insurance (58.2%); Traditional 401(k) or Similar Defined Contribution (53.7%); Paid Leave for the Purpose of Sickness (53.3%); and Vision Insurance (52.5%).

Must-Have Specific Offerings





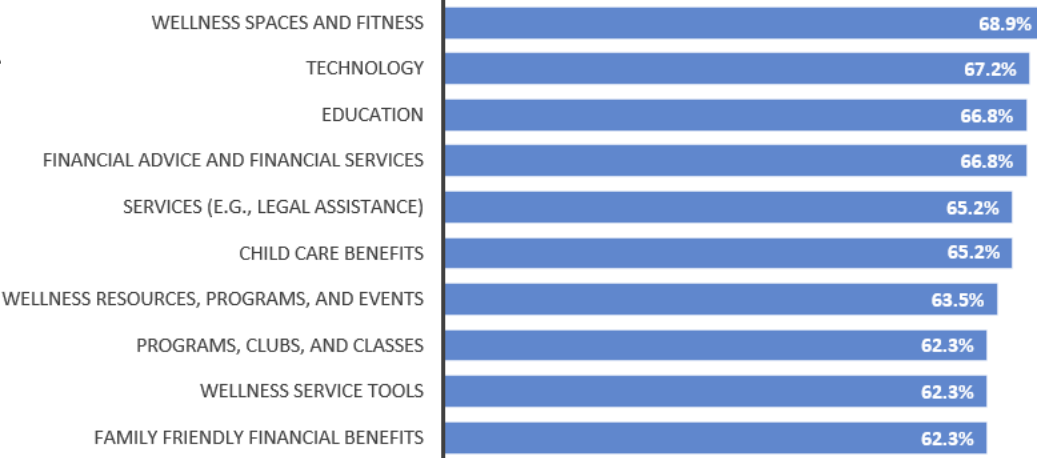
ATTRACTIVE BENEFITS

While these benefits are not required, our results showed that an employer offering benefits in any of these 10 categories could attract talent.

Specifically from the most attractive category, Wellness Spaces and Fitness (68.9%), the most attractive specific offering was an Onsite Fitness Center or Classes (70.5%).

Overall, the most attractive specific offerings were Purchase Discounts for Employee-Owned Computers and Tablets (73%) and Free Computers and Tablets for Employee Personal Use (73%), from the second highest attractive category, Technology (67.2%).

Top Ten Attractive Benefit Categories



NEUTRAL BENEFITS

TOP FIVE BENEFIT CATEGORIES STUDENTS FELT NEUTRAL ABOUT

1. New Child Benefits	36.5%
2. Elder Care Benefits	31.1%
3. Programs, Clubs, and Classes	29.5%
4. Telecommuting	27.5%
5. Wellness Resources, Programs, and Events	26.6%

Students reported feeling neutral about several benefit categories. Should an employer offer any of these benefit categories, students expressed that it would not impact their choice to accept the job. Students also indicated that they were indifferent about specific offerings related to child care benefits and new child benefits.

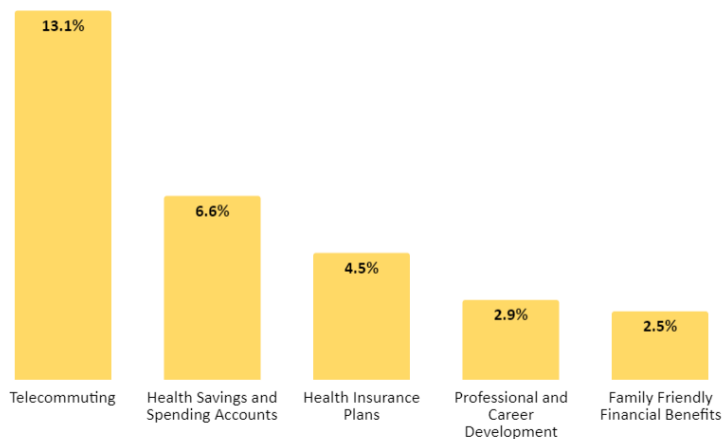




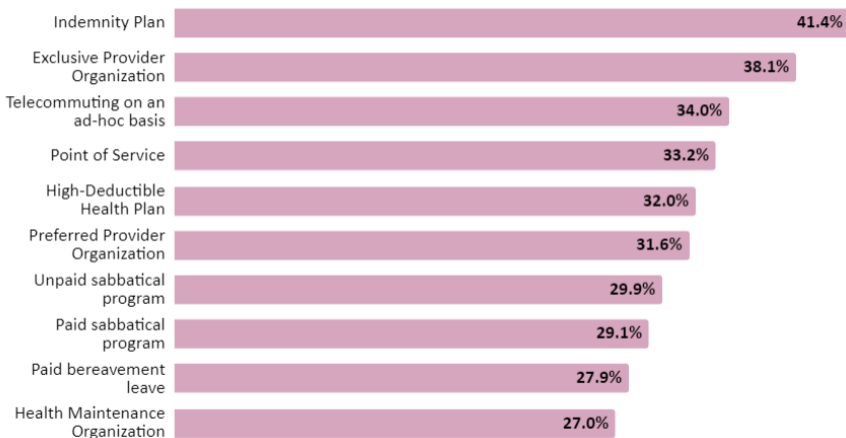
WHERE STUDENTS AREN'T AWARE

There were categories and offerings that our sample was unable to categorize as Must-Have, Attractive, or Neutral as their preference because they were not sure what the benefit category or specific offering was.

Top 5 Categories



Top 10 Specific Benefit Offerings That Students Did Not Know



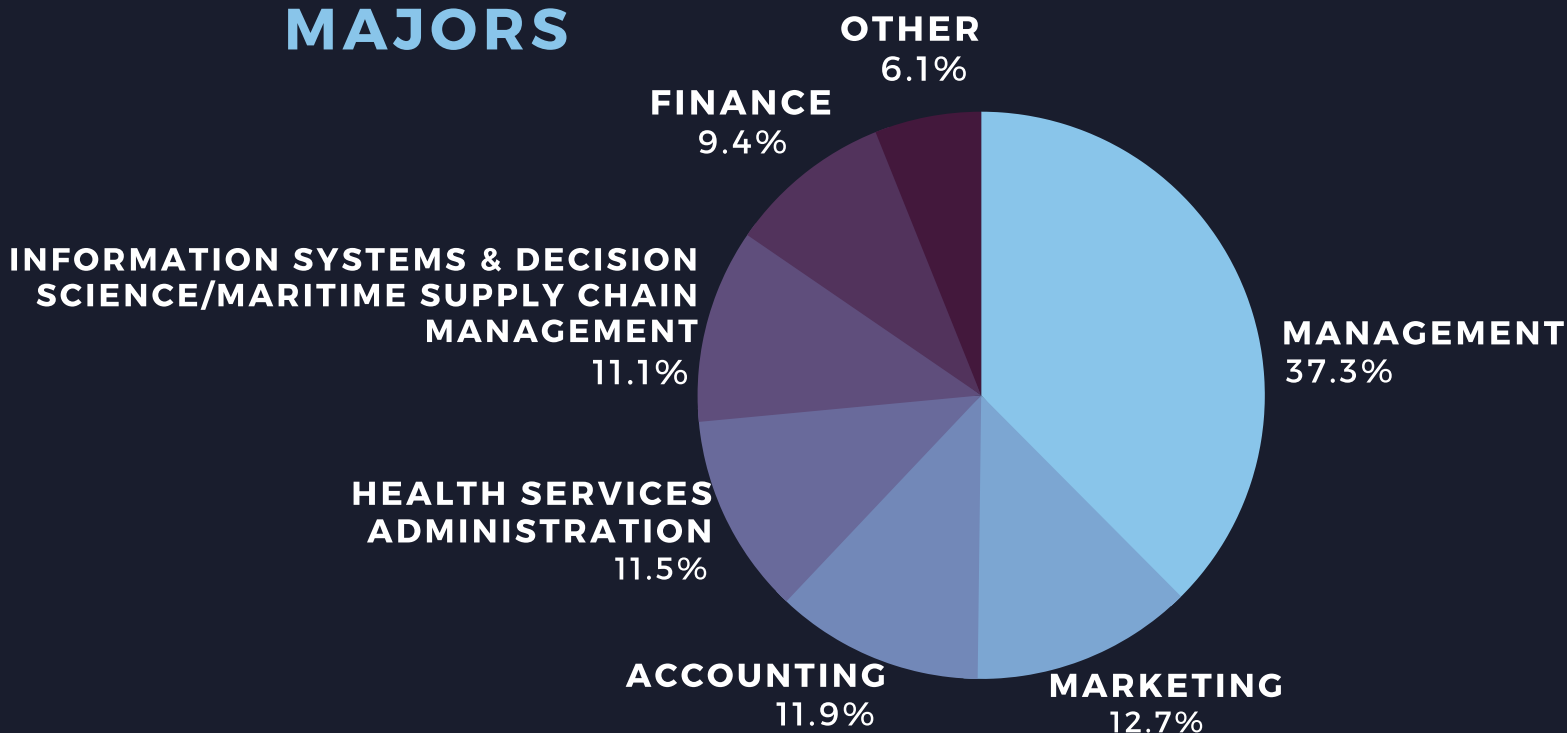
The most frequently reported benefit category that students did not know was Telecommuting (13.1%), specifically On an Ad-Hoc Basis (34%).

Our results showed that students identified Health Insurance Plans as a Must-Have, but were also unaware of some specific offerings. Most frequently, students did not know what Indemnity Plan (41.4%), and Exclusive Provider Organization (38.1%) were.

DEMOGRAPHICS

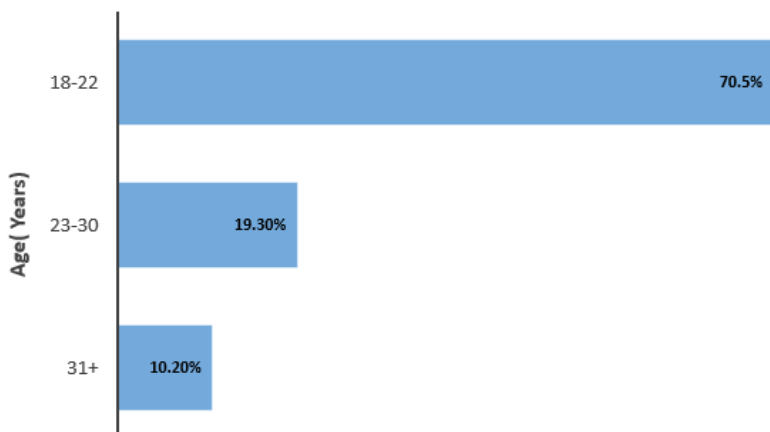


MAJORS



AGE

Age Range of Survey Participants



Of the 244 participants in the Workplace Benefits Survey, 37.3% were Business Management majors. Most students reported that they were currently working in Accommodation and Food Services (16.8%). Our age demographic ranged from 18-to-31+ year olds, and the survey received higher participation in the 18 - 22 year old age range (70.5%).

FREQUENCY TABLES FOR WORKPLACE BENEFITS 2019

BENEFIT	MUST-HAVE	ATTRACTIVE	NEUTRAL	I DON'T KNOW
Telecommuting	10.7%	48.8%	27.5%	13.1%
On an ad-hoc basis	6.6%	36.5%	23.0%	34.0%
On a part-time basis	9.0%	51.2%	28.3%	11.5%
On a full-time basis	9.8%	39.8%	36.9%	13.5%
Flexible Scheduling	43.0%	48.0%	8.2%	0.8%
During core business hours	23.8%	61.5%	11.1%	3.7%
Outside of core business hours	28.7%	50.4%	17.2%	3.3%
Compressed workweek	8.6%	46.7%	36.5%	8.2%
Shift Flexibility	31.6%	54.1%	14.3%	0.0%
4-day workweek of 32 hours or less per week	9.4%	48.8%	38.9%	2.9%
Programs, Clubs, and Classes	7.8%	62.3%	29.5%	0.0%
Annual company outing	8.6%	52.0%	37.7%	1.2%
Community volunteer programs	9.4%	45.5%	43.9%	0.4%
Take your child to work day	4.5%	34.8%	57.8%	2.0%
Organization-sponsored sports teams	4.9%	47.1%	45.5%	1.2%
Pets at work	5.3%	36.1%	54.5%	3.3%
Education	26.2%	66.8%	6.6%	0.0%
Undergraduate or graduate tuition reimbursement	24.2%	68.4%	7.0%	0.0%
Scholarships for members of employees' families	17.6%	72.5%	9.0%	0.8%
Student loan repayment assistance	26.2%	63.9%	9.4%	0.0%
529 plan payroll deduction	19.3%	54.5%	16.4%	9.4%
Employer contribution or match for 529 plan	18.4%	52.5%	14.3%	14.8%
Services	16.4%	65.2%	18.0%	0.0%
Legal assistance/services	14.3%	68.9%	15.6%	0.8%
Postal services for employees	9.4%	50.4%	37.7%	2.0%
Travel planning services	15.2%	61.1%	23.0%	0.4%
Dry cleaning services	5.3%	40.6%	52.0%	1.6%
Transportation	46.7%	46.3%	6.6%	0.4%
Free onsite parking	63.1%	31.6%	4.5%	0.4%
Subsidy for business use of personal vehicles	21.7%	56.6%	16.4%	4.5%
Transit subsidy	14.8%	52.9%	24.2%	7.8%
Parking subsidy	26.6%	52.0%	13.5%	7.0%
Technology	18.9%	67.2%	13.5%	0.0%
Company-owned business cell phone for business and personal use	9.0%	54.5%	35.2%	0.4%
Subsidy for cell phone bill for employee-owned device	12.7%	61.5%	22.1%	3.3%
Stipend for cell phone purchase for employee-owned device	9.4%	59.0%	24.6%	6.6%
Purchase discounts for employee-owned computers and tablets	15.2%	73.0%	11.5%	0.0%
Free computers and tablets for employee personal use	12.3%	73.0%	14.3%	0.0%
Professional and Career Development	19.7%	57.4%	20.1%	2.9%
Professional memberships	11.9%	51.6%	27.5%	8.2%
Professional development opportunities	29.5%	58.6%	11.1%	0.8%
Certification/recertification fees	19.7%	48.4%	26.6%	5.3%
Professional license application or renewal fees	20.9%	51.2%	23.8%	4.1%
Cross-training to develop skills not directly related to the job	18.4%	62.3%	17.6%	1.6%
Executive or leadership coaching	27.0%	56.6%	16.0%	0.4%
Formal mentoring program	23.0%	59.0%	17.6%	0.4%
Career Counseling	17.2%	66.0%	15.6%	0.8%
Wellness Resources, Programs, and Events	8.6%	63.5%	26.6%	1.2%
Wellness tips or information provided to employees at regular intervals	11.9%	52.0%	34.4%	1.6%
Wellness program with resources	15.6%	63.5%	18.9%	2.0%
Onsite seasonal flu vaccinations	11.5%	49.2%	38.5%	0.8%
Health risk assessment	14.8%	54.1%	28.3%	2.5%
Rewards or bonuses for completing certain health and wellness programs	17.2%	64.8%	16.8%	1.2%
Tobacco cessation program	5.7%	27.0%	54.5%	12.7%
Health fairs	7.8%	39.3%	49.6%	3.3%
Preventive programs targeting employees with chronic health conditions	10.2%	44.7%	41.0%	3.3%
Weight loss program	3.7%	44.3%	50.0%	1.2%
Onsite health screening programs	7.0%	57.0%	34.4%	1.2%
Company-organized fitness competitions/challenges	7.4%	59.0%	32.0%	0.8%
Onsite stress management program	13.5%	62.3%	22.5%	0.8%

BENEFIT	MUST-HAVE	ATTRACTIVE	NEUTRAL	I DON'T KNOW
Wellness Service Tools	8.6%	62.3%	26.6%	1.6%
CPR/First aid training	16.4%	53.7%	27.9%	1.6%
Personal or life coaching	10.2%	51.2%	36.9%	1.2%
Nutritional counseling	7.8%	58.2%	32.8%	0.8%
Onsite massage therapy services	7.8%	61.5%	29.9%	0.8%
Meditation / mindfulness / contemplative program	8.2%	59.4%	31.1%	1.2%
Wellness Spaces and Fitness	9.8%	68.9%	19.7%	1.2%
Standing desks	7.4%	36.5%	54.5%	1.2%
Onsite quiet room for personal use	11.1%	55.3%	33.2%	0.4%
Onsite nap room	8.6%	57.0%	33.2%	0.8%
Offsite fitness center membership or classes subsidy/reimbursement	13.5%	69.7%	16.4%	0.4%
Onsite fitness center or classes	8.2%	70.5%	20.1%	0.4%
Company-provided fitness bands/activity trackers	4.5%	62.3%	31.6%	0.8%
Bike or scooter share membership subsidy	4.5%	44.3%	48.8%	1.6%
Healthcare Premium Discounts/Surcharges	11.9%	61.9%	25.0%	1.2%
Smoking surcharge for health care plans	4.5%	20.9%	62.7%	11.9%
Health insurance premium discount for participating in wellness program	13.9%	62.7%	22.5%	0.8%
Family Friendly Financial Benefits	13.9%	62.3%	21.3%	2.5%
Dependent care flexible spending account	7.0%	54.9%	24.6%	13.5%
Spousal benefits, not including health care coverage	20.9%	59.4%	18.0%	1.6%
Domestic partner benefits for opposite-sex partners, not including health care coverage	12.3%	53.7%	30.3%	3.7%
Domestic partner benefits for same-sex partners, not including health care coverage	7.8%	38.9%	49.2%	4.1%
New Child Benefits	12.3%	50.0%	36.5%	1.2%
Onsite lactation/mother's room	13.5%	34.8%	48.8%	2.9%
On-ramping programs for parents re-entering the workforce	16.0%	44.3%	36.9%	2.9%
Lactation support services	8.6%	36.1%	52.9%	2.5%
Adoption assistance	5.3%	28.3%	63.1%	2.5%
Foster care assistance	6.6%	26.2%	63.1%	2.0%
Child Care Benefits	12.7%	65.2%	21.3%	0.8%
Bring child to work in an emergency	20.1%	55.3%	22.5%	1.6%
Child care referral service	9.0%	60.7%	27.9%	2.5%
Subsidized child care center or program	9.0%	54.1%	29.9%	7.0%
Nonsubsidized child care center	3.7%	32.4%	52.5%	11.1%
Babies under one year allowed at work with parents on a regular basis	7.4%	39.3%	51.6%	1.6%
Elder Care Benefits	10.2%	57.8%	31.1%	0.8%
Elder care referral service	6.6%	43.0%	46.7%	3.7%
On-ramping programs for family members dealing with elder care	6.6%	50.4%	38.5%	4.5%
Access to elder care services and information (e.g., geriatric counseling, assisted living assessments)	7.0%	50.4%	40.2%	2.0%
Holidays	52.0%	42.2%	5.3%	0.0%
Paid holidays	51.2%	43.9%	3.7%	0.4%
Floating holidays	27.5%	65.6%	6.1%	0.8%
Religious accommodation paid holidays	22.5%	49.6%	26.6%	1.2%
Vacation, Sick, and Personal Leave	57.0%	39.3%	3.7%	0.0%
Paid leave for the purpose of vacation	46.3%	48.4%	4.9%	0.4%
Paid leave for the purpose of sickness	53.3%	41.4%	4.1%	0.4%
Paid personal leave	34.8%	55.7%	7.8%	1.2%
Paid open/unlimited leave	13.5%	68.9%	11.9%	5.7%
Other Paid Leave	32.0%	56.1%	9.8%	2.0%
Paid bereavement leave	20.9%	38.9%	11.9%	27.9%
Paid jury duty beyond what is required by law	30.7%	55.7%	12.7%	0.4%
Paid time off to vote	21.7%	59.4%	16.8%	0.4%
Unpaid time off to vote	11.5%	33.6%	51.6%	2.9%
Paid military leave	17.2%	37.7%	41.8%	2.9%
Paid time for volunteering	9.4%	63.5%	26.2%	0.8%
Paid time off to serve on the board of a community group or professional association	11.1%	58.2%	30.3%	0.0%
Unpaid sabbatical program	7.0%	20.1%	43.0%	29.9%
Paid sabbatical program	7.8%	37.7%	25.4%	29.1%
Leave for New Parents	41.4%	43.4%	14.8%	0.4%
Paid maternity leave	38.5%	40.6%	20.5%	0.4%
Paid paternity leave	34.8%	45.1%	18.9%	0.8%
Paid adoption leave	21.7%	37.3%	38.1%	2.0%
Paid foster child leave	16.0%	38.1%	43.9%	1.6%
Paid surrogacy leave	14.8%	36.9%	42.6%	5.3%
Parental leave above federal/state FMLA leave	15.2%	43.9%	31.1%	9.4%

BENEFIT	MUST-HAVE	ATTRACTIVE	NEUTRAL	I DON'T KNOW
Family and Elder Care Leave	23.0%	55.3%	19.3%	2.5%
Paid family leave	26.6%	54.1%	16.0%	2.0%
Family leave above federal/state FMLA leave	14.3%	55.3%	21.7%	8.2%
Elder care leave above federal/state FMLA leave	12.7%	53.3%	25.0%	8.2%
Health Insurance Plans	50.4%	36.5%	8.6%	4.5%
Preferred Provider Organization	21.3%	32.8%	14.3%	31.6%
Health Maintenance Organization	16.8%	41.8%	13.9%	27.0%
Point of Service	12.7%	36.5%	16.8%	33.2%
High-Deductible Health Plan	13.1%	31.6%	23.0%	32.0%
Exclusive Provider Organization	7.8%	33.2%	20.9%	38.1%
Indemnity Plan	8.2%	31.1%	19.3%	41.4%
Health Savings and Spending Accounts	25.4%	57.8%	10.2%	6.6%
Medical Flexible Spending Account	15.6%	53.3%	13.9%	17.2%
Health Savings Account	16.8%	58.2%	10.7%	13.9%
Health care premium flexible spending account	17.6%	55.3%	12.7%	14.3%
Health Reimbursement Arrangement	17.6%	56.6%	11.9%	13.5%
Dental, Vision, EAP, and Other Insurance	50.8%	41.0%	7.4%	0.8%
Dental insurance	58.2%	34.8%	6.6%	0.4%
Vision insurance	52.5%	39.3%	7.0%	0.4%
Employee Assistance Program	28.3%	48.0%	10.7%	11.9%
Critical illness insurance	42.2%	46.3%	5.7%	5.3%
Hospital indemnity insurance	34.0%	44.3%	7.0%	14.8%
Long-term care insurance	32.8%	55.3%	7.0%	4.9%
Long-term care insurance available for family members	29.1%	56.1%	10.7%	4.1%
Intensive care insurance	32.4%	56.1%	6.1%	5.3%
Specific Services and Coverage	18.9%	60.2%	18.9%	2.0%
Mental health coverage	33.6%	50.0%	14.3%	2.0%
Chiropractic coverage	18.4%	62.3%	16.0%	2.9%
Acupuncture/acupuncture medical coverage	16.4%	52.0%	27.5%	3.3%
Telemedicine or telehealth	16.0%	53.3%	27.0%	3.7%
Contraceptive coverage	18.9%	41.8%	29.9%	9.4%
In-vitro fertilization coverage	9.0%	38.1%	38.9%	13.5%
Infertility treatment coverage	9.0%	40.2%	41.4%	9.0%
Bariatric coverage for weight loss	6.6%	38.1%	48.4%	6.6%
Laser-based vision correction coverage	11.5%	52.0%	32.0%	3.3%
Genetic testing coverage for diseases like cancer	14.8%	52.9%	29.5%	2.5%
Elective procedures coverage	11.1%	45.5%	38.1%	4.9%
Gender reassignment surgery coverage	4.5%	18.0%	72.5%	4.5%
Retirement Plans	53.7%	36.5%	8.2%	1.6%
Traditional 401(k) or similar defined contribution retirement savings plan	53.7%	34.0%	7.4%	4.9%
Roth 401(k) or similar defined contribution retirement savings plan	35.2%	46.7%	6.1%	11.9%
Traditional defined benefit pension plan	31.1%	50.0%	7.8%	11.1%
Supplemental executive retirement plan (SERP)	21.3%	48.4%	10.2%	20.1%
Retirement Plans - Defined benefit cash balance pension plan	20.9%	48.0%	10.2%	20.9%
Retirement Advice and Phased Retirement	25.0%	61.1%	11.9%	2.0%
Retirement planning or investment advice offered online, to a group/classroom, or one-on-one	28.7%	52.9%	15.6%	2.9%
Informal phased retirement program	15.6%	55.7%	17.2%	11.5%
Formal phased retirement program	18.0%	53.7%	17.2%	11.1%
Life Insurance	42.6%	49.6%	6.1%	1.6%
Company-paid group life insurance	20.9%	47.5%	18.9%	12.7%
Supplemental life insurance for employees	21.7%	55.3%	12.3%	10.7%
Life insurance for dependents	27.9%	58.2%	11.1%	2.5%
Accelerated death benefit	20.9%	57.0%	13.9%	8.2%
Pet health insurance	9.4%	57.0%	29.9%	3.3%
Financial Advice and Financial Services	19.3%	66.8%	12.7%	1.2%
Non-retirement financial advice offered online, in a group/classroom, or one-on-one	11.9%	54.9%	26.2%	6.6%
Payroll advances	22.5%	54.5%	19.7%	2.5%
Loans to employees for emergency/disaster assistance	15.2%	65.2%	18.0%	1.6%
Credit counseling services	10.7%	66.0%	21.7%	1.6%
Identity theft protection	24.2%	59.8%	14.8%	1.2%
Charity	13.5%	59.0%	26.6%	0.8%
Donations for employee participation in charitable events	7.0%	62.3%	27.5%	3.3%
Matching employee charitable contributions	10.7%	61.5%	25.0%	2.9%

DEMOGRAPHICS TABLES FOR WORKPLACE BENEFITS 2019

Demographics	%
Age (range)	
18-22	70.5%
23-30	19.3%
31+	10.2%
Gender	
Male	48.4%
Female	50.8%
Transgender	0.4%
Non-binary	0.0%
Other	0.4%
Prefer Not to Answer	0.0%
Racioethnicity	
Black	34.0%
White	50.0%
American Indian or Alaskan Native	2.0%
Asian	14.3%
Native Hawaiian or Other Pacific Islander	1.2%
Hispanic	6.1%
Other	1.2%
Prefer Not to Answer	2.5%
Majors	
Management	37.7%
Marketing	12.7%
Accounting	11.9%
Health Services Administration	11.5%
Information Systems & Decision Science/Maritime Supply Chain Management	11.1%
Finance	9.4%
Occupational and Technical Studies	4.5%
Sport Management	2.9%
Business	2.5%
Communication	2.5%
Psychology	2.0%
Economics	1.6%
Engineering	1.6%
Leadership	1.2%
Dental Hygiene	0.8%
Real Estate	0.8%
Tourism Management	0.8%
Analytics	0.4%
Biology	0.4%
Criminal Justice	0.4%
Graphic Design	0.4%
Political Science	0.4%

Demographics	%
Industries	
Accommodation and Food Services	16.8%
Management of Companies and Enterprises	13.1%
Transportation and Warehousing	11.9%
Professional, Scientific, and Technical Services	10.7%
Construction	7.4%
Agriculture, Forestry, Fishing, and Hunting	6.6%
Finance and Insurance	6.1%
Government	4.5%
Real Estate and Rental and Leasing	3.7%
Manufacturing	3.3%
Educational Services	1.6%
Mining, Quarrying, and Oil, and Gas Extraction	1.6%
Retail Trade	1.6%
Utilities	1.2%
Arts, Entertainment, and Recreation	0.8%
Wholesale Trade	0.4%
Actively Looking For Employment	
Yes	40.6%
No	56.6%
Currently Employed	
Yes	68.4%
No	31.6%
Expected Graduation Year	
2019	3.3%
2020	38.1%
2021	51.2%
2022	5.3%
2023	0.8%
Other (these students are unsure of their graduation year)	1.2%



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