



PEOPLE
SOLUTIONS

GLOBAL
BENEFITS
FORUM **2024**

A WORLD OF
POSSIBILITIES



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POSSIBILITIES**

GLOBAL BENEFITS
FORUM 2024

Global Benefits Strategy for Today and Tomorrow

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Agenda

Where We Are and What To Look Out For

2024 Strategy Survey Findings

Key Takeaways

Questions

Where we are today

- Competitive job market
- Changing employee expectations
- Remote work and other flexibility
- Stress from work and non-work sources
- Inflationary other economic pressures

THE TASK AT HAND FOR HR AND BENEFITS LEADERS

- Optimizing employee benefits to support a multinational talent strategy
- Identifying opportunities amidst the challenges
- Understanding what other organizations are doing


What to look out for

- ESG and especially “S” for all multinational employers
- Social determinants of health and health equity at a global scale
- DEI as an imperative that is being openly questioned
- Increasing focus on paid time off
- Continuing evolution of mental health support in the workplace
- Coming impact of Generative AI in the workplace



Survey conducted March 2024 covering seven strategy areas:

- Employer and Workforce Profile
- Philosophy and Strategy
- Governance and Administration
- Wellbeing and Engagement
- Flexible Working
- Leave and Paid Time Off
- Diverse Employee Needs

The graphic features a dark blue background with a blurred financial data overlay at the top, showing numbers like 2340.37, 1.56, 563.13, 561.31, and a 'Buy' button. A white line graph is also visible in the background.

Global Benefits Strategy for Multinational Employers 2024 Survey

Apr 7, 2024

Lockton Global People Solutions invites you to participate in our survey of multinational employers. Responses will be kept confidential, and aggregated results will be shared with participants in May 2024. If you have questions about the survey please contact global.practice@lockton.com.

Responses from over 100 multinational employers across all industries



Focus in 2024-25

ACTIONS EMPLOYERS MOST LIKELY TO TAKE:

- Communicating existing benefit programs
- Aligning to desired market position
- Greater parity across global locations

Benefits and the Employer Value Proposition

What is most important to your benefits strategy?

1. Attracting and retaining talent (62%)
2. Improving the wellbeing of our employees
3. Reducing cost

94%

use benefits to compete
for and retain talent

19%

see benefits as key to
being an employer
of choice

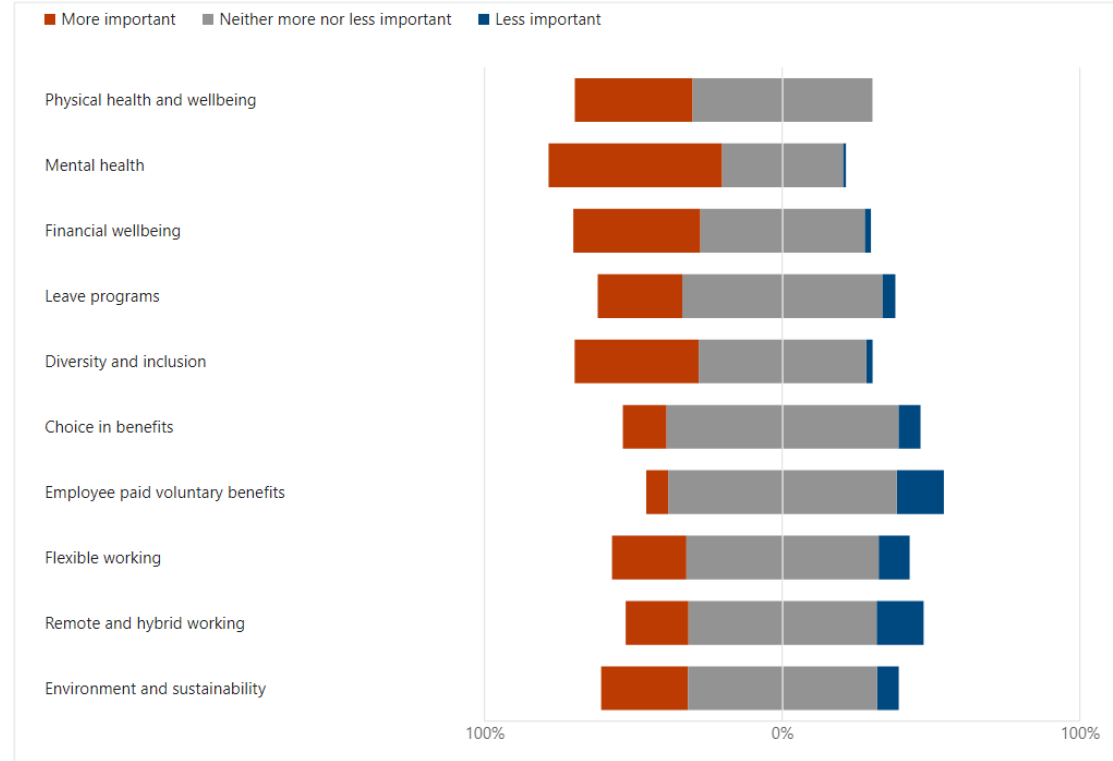
GAINING IMPORTANCE

- Mental health
- Diversity and inclusion
- Physical health and wellbeing
- Financial wellbeing

LESS IMPORTANCE THIS YEAR

- Employee paid voluntary benefits
- Remote and hybrid working

Importance compared to last year



Programs offered globally

PROGRAMS OFFERED GLOBALLY BY MOST EMPLOYERS	OFFERING TODAY	ACTIVELY CONSIDERING
Employee assistance programs	80%	9%
Flexible working options	79%	14%
DEI-related programs	68%	18%
Telemedicine	59%	10%
Wellbeing program	57%	24%
PROGRAMS LEAST OFFERED GLOBALLY	OFFERING TODAY	NOT CONSIDERING
Fertility benefits	30%	48%
Financial education programs	28%	49%

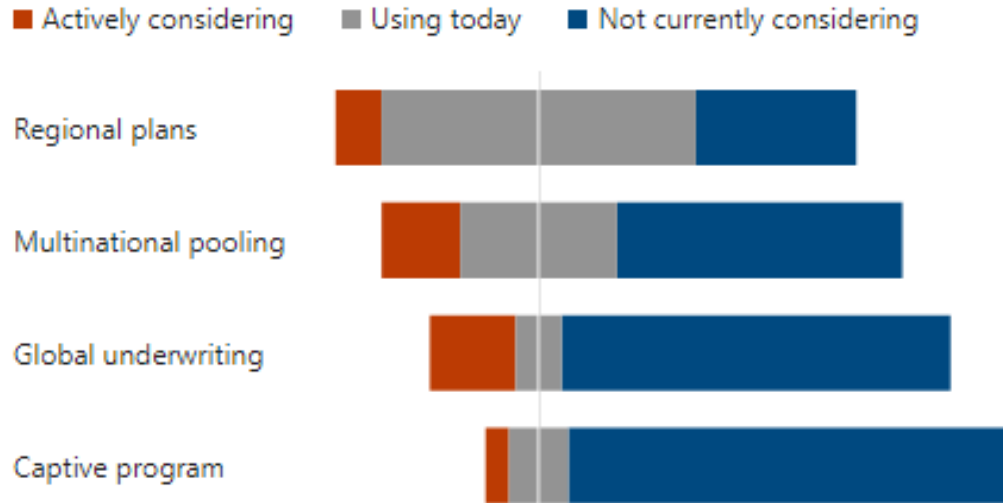
Challenges for HR and Benefits

- Most employers see controlling costs (73%) and employee education (42%) as their greatest challenges in 2024-25.
- Most employers (56%) expect their cost per employee to increase — very few (2%) anticipate they will see costs reduce.
- The most common strategy is negotiation followed by plan design changes.

TOP 5 CHALLENGES

1. Controlling costs
2. Communicating program value to employees
3. Inflation
4. Knowing what is most relevant to employees
5. Keep abreast of regulatory changes

Global benefits financing



OPPORTUNITY

Few are using or even considering multinational benefits financing strategies to better manage cost

Using today:

- Regional plans (60%)
- Multinational pooling (30%)
- Global underwriting (9%)
- Captive (11%)

Flexible benefits

- Nearly half of respondents (49%) offer flexible benefits in select markets or as part of a larger strategy where practicable
- A similar number of organizations (48%) offer no flexible benefit programs anywhere
- A flexible benefits platform can be an effective engagement vehicle, even where flexibility is limited

OPPORTUNITY

- Flexible benefits remain a cost-effective strategy in markets where they are customary

CHALLENGE

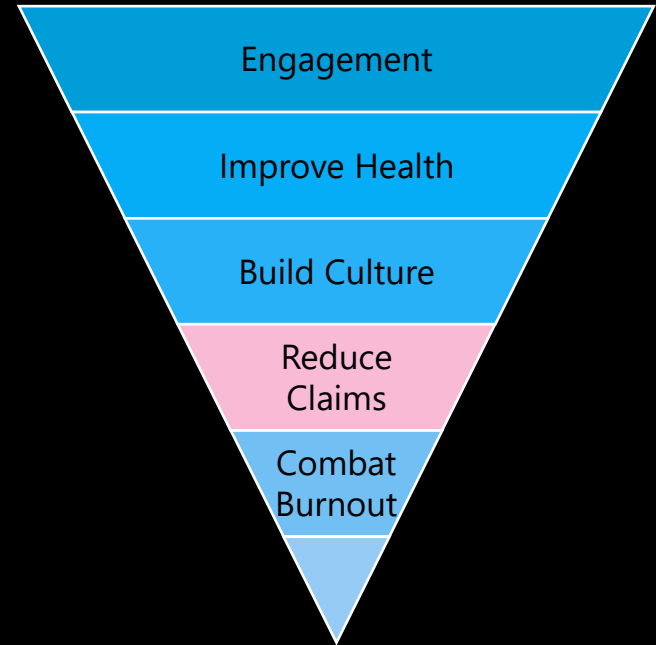
- In small headcount countries and markets where carriers have limited file feed capabilities, true flexibility is often cost-prohibitive and administratively burdensome

Wellbeing advocacy

While most employers (69%) have either global or local wellbeing programs:

- Most do not have wellbeing leadership at the executive level
- Less than one-third have champions or similar local leadership
- Nearly one-third have no insight into local programs or are not planning to develop a strategy
- Relatively few (12%) use a global wellbeing platform, and one-third have no technology platform and are not actively considering it
- Communication approaches remain fairly conventional

WHAT DRIVES YOUR STRATEGY?

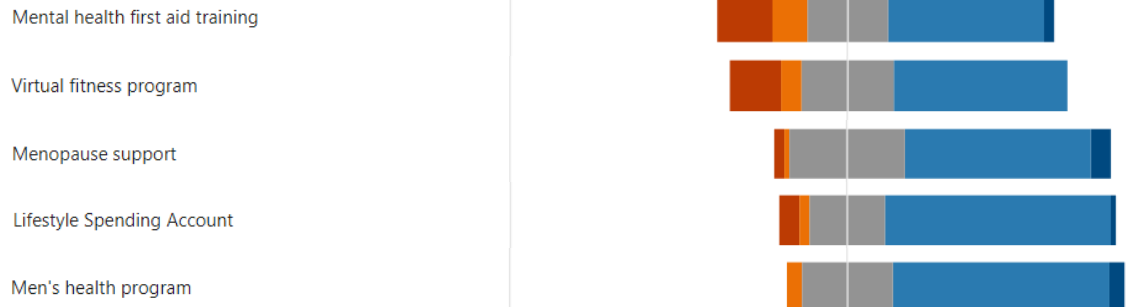
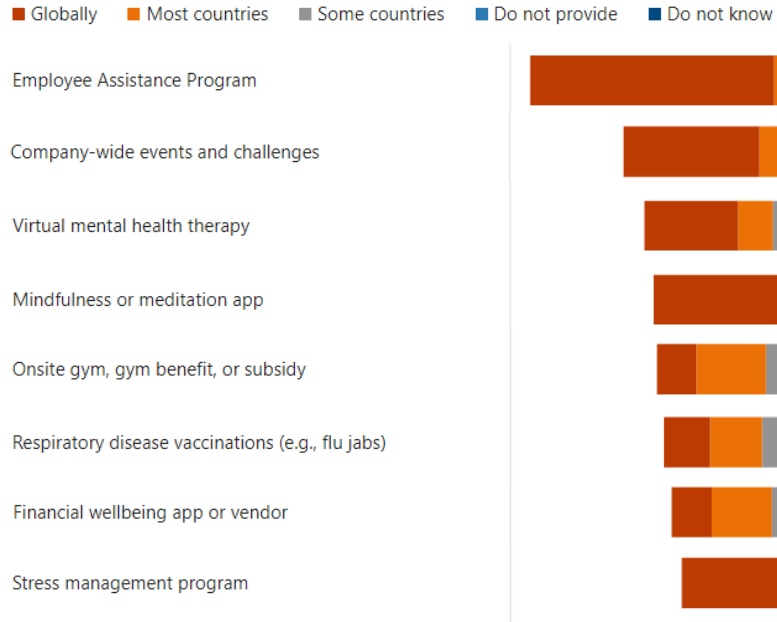


WELLBEING PROGRAM COMPONENTS

- Global provision of EAP outstrips all other wellbeing program offerings

MONITOR TREND

- Gender-related support programs
- Lifestyle spending accounts



Paid time off

- More than 75% of organizations promote PTO as a key benefit when attracting and retaining talent
- Policies most often differentiate by service (65%) and then by job level (28%)
- Changes to leave policies are driven primarily by compliance and to a lesser degree by alignment to benchmark or strategy
- Employee feedback is rarely a driver of strategy, which could present an opportunity for forward thinking employers.
- Unlimited PTO is not common (5% to 9%)

MOST OFTEN APPLIED GLOBALLY

- Bereavement
- Volunteer days
- Personal days

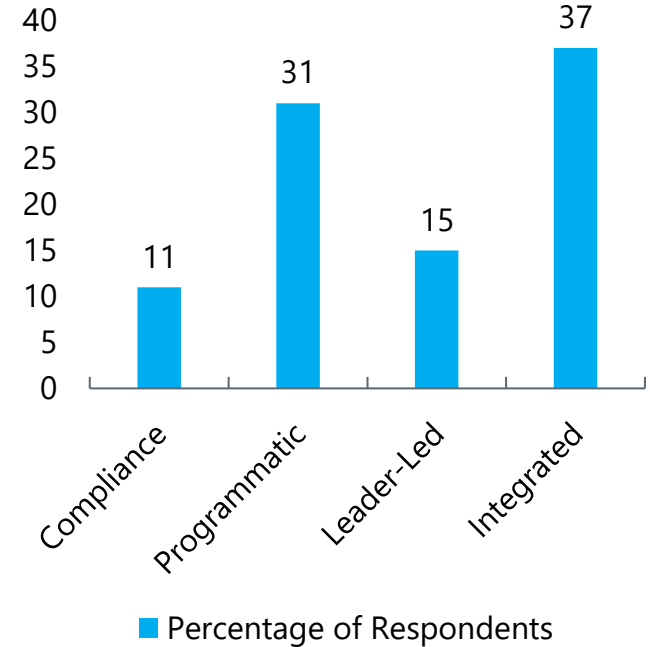
MONITOR TREND

- Pregnancy loss
- Wellness days
- Caregiver leave
- Sabbatical

Approach to DEI

MANDATE	TRANSITION POINT		MOVEMENT
Compliance Focused	Programmatic	Leader-Led	Integrated
Compliance with regulations Additional focus on talent acquisition and talent brand	Programs and policies support DEI (mentoring, bias awareness, ERGs) Grassroots initiatives, events & HR-led activities	Focus on overall goals, mission and ownership Leaders step up, challenge status quo, address barriers, model behaviors, and create culture that influences employee behavior	DEI integral to business strategy and non-inclusive behavior not tolerated DEI fully integrated into business processes, innovation, customer experience, workplace culture
Legal/HR/DEI teams	HR/DEI teams	Business leaders	Whole organization

DEI MATURITY POSITION



Flexible work offerings

HIGHLY COMMON

- Flexible working is non-negotiable in many sectors

MONITOR TREND

- International remote work
- Shortened workweek for same pay
- Job sharing

■ Globally ■ Most countries ■ Some countries ■ Do not offer

Occasional remote working (2 days or fewer per week)

Flextime (flexible start/stop scheduling)

Regular remote working (3 or more days per week)

Reduced working time (full-time to part-time conversion)

No-meeting days, uninterrupted time blocks

International work from anywhere

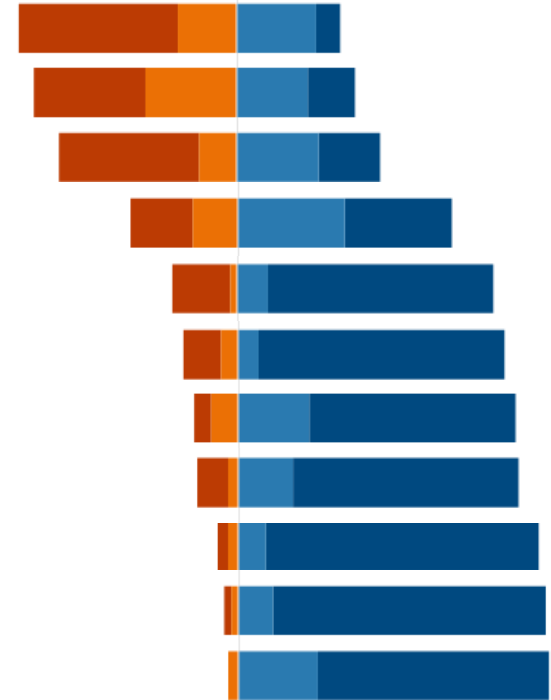
Compressed workweek (same hours over fewer days)

Summer hours, early close days

Job sharing

Shortened workweek (reduced hours for same pay)

Phased retirement



Key takeaways to maximize the value of your benefits

Employee experience as important as cost management

Few employers are considering cutting benefits or even shifting cost to better manage their budget

Only 8% are looking at shifting more cost to employees

Communication will deliver the biggest impact

Sometimes you just need to help people understand what's available to them and how it can help them = true value

74% are planning to communicate more

Work to understand what matters most to employees

Knowing your people and their needs can help you prioritize by value and lead to greater engagement

Only 50% of employers collect employee feedback at least annually

Adding benefits is not always effective

Employers may achieve more by refocusing on value and adding flexibility

Only 31% are planning to add or enhance benefits

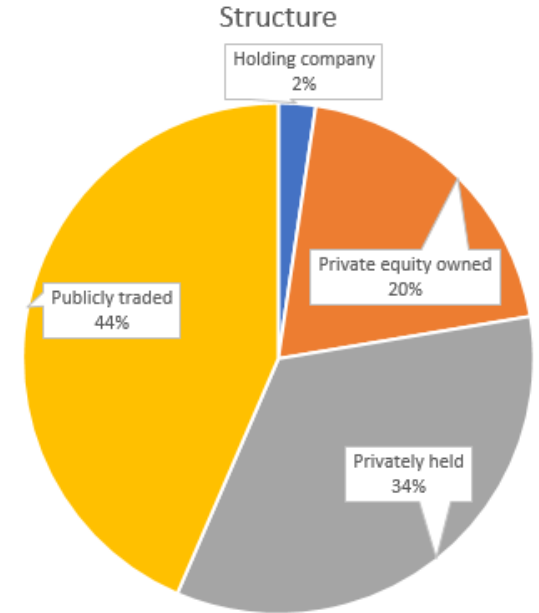
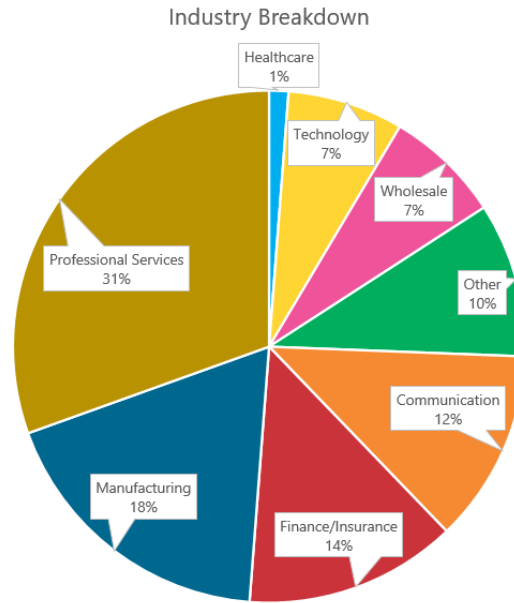
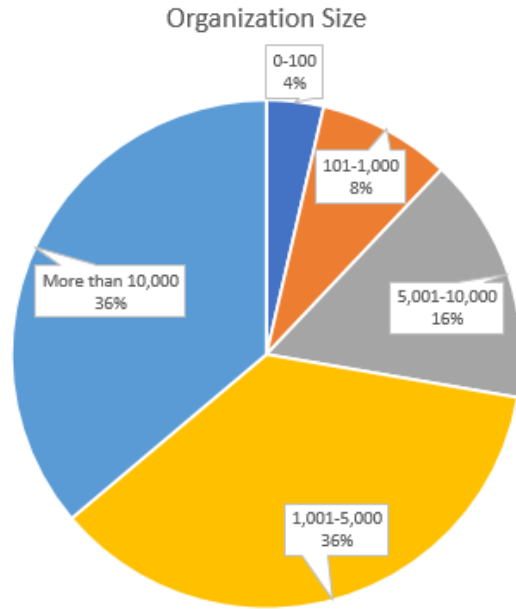
Questions

Appendix



ABOUT THE SURVEY

Survey respondent overview



Independence
changes everything.



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