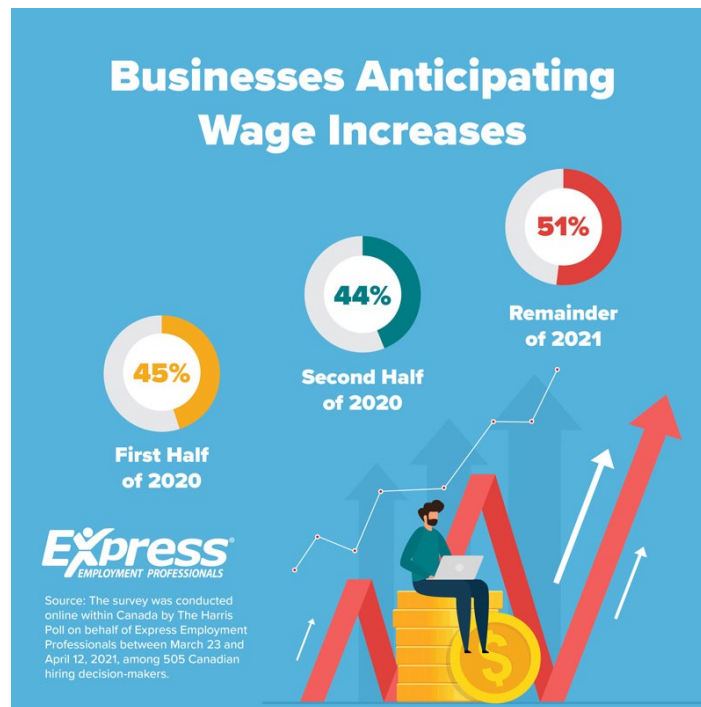

Perks & Benefits: The New Battleground in the Competition to Attract Qualified Workers

More Than 1 in 3 Canadian Companies Have Lost Workers Due to Better Benefits Offered Elsewhere

TORONTO, Nov. 10, 2021 – As the Canadian economy continues to rebound from the COVID-19 pandemic and labour shortages continue to grow, job seekers are in high demand and are asking for more from potential employers. In this fierce competition for top talent, job seekers are increasingly demanding better perks and benefits—but two-thirds of companies (67%) say it's impossible to offer everything employees want, according to a survey from The Harris Poll, commissioned by Express Employment Professionals.

Compared to 2020, most Canadian companies surveyed (60%) noted increased difficulty in recruiting and filling positions this year. A quarter (24%) of companies say employee turnover has also increased in 2021. According to employers, the reasons for this higher turnover include employees leaving for better pay and benefits at another company (37%) or better perks offered elsewhere (23%) – like 'summer Fridays' or unlimited vacation days.

Despite the importance of benefits, wages and perks when recruiting top talent, only 1 in 5 (21%) expect their company's benefit offerings to increase this year as compared to 2020, while the majority (67%) expect their benefits to stay about the same. Half (51%) expect the average wage at their company will increase in 2021, while 36% expect no change.



According to Hanif Hemani, an Express franchise owner in Saskatoon, Saskatchewan, the pandemic has caused a shift in what employees value.

“The pandemic has changed our way of thinking and has forced all of us to re-evaluate our priorities,” Hemani said. “The phrase ‘Work to live, don’t live to work’ is particularly top of mind now, more than it’s ever been, and employees want their job to fit into their life priorities. The repercussions are going to last beyond this pandemic.”

Tash Damjanovic, who owns Express franchises in Toronto and Woodbridge, Ontario, agrees.

“This is one of the tightest markets we have seen in the last half century, and offering a competitive compensation package is key to retaining and attracting talent,” Damjanovic said. “The pandemic has made taking care of your and your family’s health the number one priority for most people and having a benefit plan and a career that allows you to do that is very important.”

Damjanovic says companies that do not offer competitive benefits are losing staff to other employers. As a result, more small businesses are offering better benefit packages to compete.

“Health and dental benefits continue to be the cornerstone of employee benefits and are highly valued by employees, with companies that pay 100% of the premium definitely having an advantage in retaining and attracting talent, all else being equal,” Damjanovic said. “Pension benefits are being offered by more companies, and so are less common benefits such as employee wellness programs that could include massage therapy, personal interest courses and meditation, among others.”

Hemani is also seeing a rise in more unique benefits being offered by employers to attract talent.

According to Hemani and one of his Express clients, benefits provider Wieggers Financial & Benefits, more potential employees want immediate enrollment into benefits, rather than after a probationary period. Some of the perks that were not commonly offered in the past but are becoming more popular and in-demand include: pet insurance and pet care coverage, daycare reimbursements, use of car service and mental health and well-being services. Mentorship and training opportunities are also coveted.

While wages and benefits are important, Hemani says that company culture and leadership is a large part of the reason many employees chose to stay or leave.

“People leave people; this was true before the pandemic, and it is true now that things are returning to normal,” Heman said. “The culture that leaders shape, how management treats employees, how well they live and promote the culture contribute to employee satisfaction and employee engagement, which are directly related to employee turnover.”

For the overall health of the economy, we need those who are on the sidelines to rejoin the labour force and the sooner, the better, Express CEO Bill Stoller said.

“It’s a job seekers’ market right now, and when you find the right candidate, businesses should be prepared to make them an employment offer as soon as possible,” Stoller said. “Any delay and you risk losing top talent altogether.”

Survey Methodology

The survey was conducted online within Canada by The Harris Poll on behalf of Express Employment Professionals between March 23 and April 12, 2021, among 505 Canadian hiring decision-makers (defined as adults ages 18+ in Canada who are employed full-time or self-employed, work at companies with more than 1 employee, and have full/significant involvement in hiring decisions at their company). Data were weighted where necessary by company size to bring them into line with their actual proportions in the population.

If you would like to arrange for an interview to discuss this topic, please contact Ana Curic at (613) 858-2622 or email ana@mapleleafstrategies.com.

About Bill Stoller

William H. "Bill" Stoller is chairman and chief executive officer of Express Employment Professionals. Headquartered in Oklahoma City, Oklahoma, the international staffing company has more than 830 franchises in the U.S., Canada, South Africa, Australia and New Zealand. Since inception, Express has put more than 9 million people to work worldwide.

About Express Employment Professionals

At Express Employment Professionals, we're in the business of people. From job seekers to client companies, Express helps people thrive and businesses grow. Our international network of franchises offers localized staffing solutions to the communities they serve across the U.S., Canada, South Africa, Australia and New Zealand, employing 526,000 people globally in 2020. For more information, visit www.ExpressPros.com.