

## **69% of Companies Say It's Impossible to Offer All the Benefits Employees Want**

***1 in 3 Say Better Perks Elsewhere Cost Them Workers***

***Latest Results from The Harris Poll***

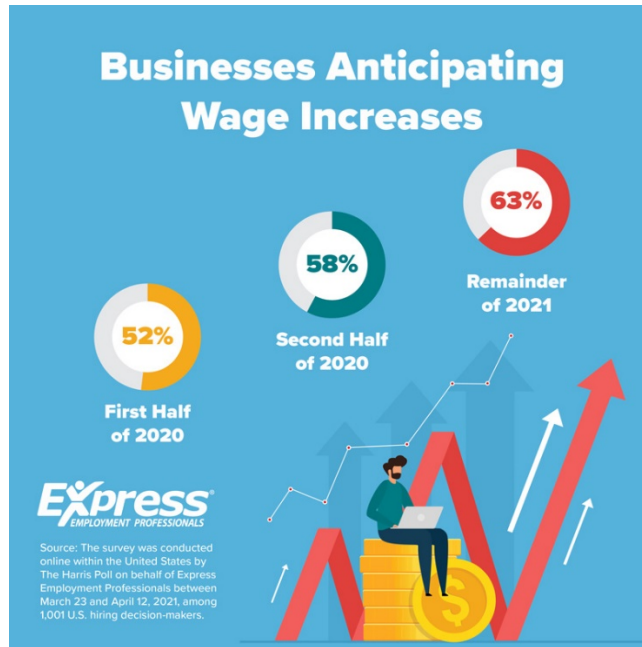
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**OKLAHOMA CITY, Nov. 10, 2021** – Following a year of hardship and economic downturn, good compensation and benefits are crucial for employee recruitment and retention. However, in a time of fierce competition for top talent, 69% of companies say it's impossible to offer all the benefits employees want.

Nearly 1 in 3 companies that have experienced an increase in employee turnover this year (32%) point to better perks offered elsewhere (e.g., Summer Fridays, unlimited vacation days) as the reason for the higher turnover, which increased from the second half of 2020 (26%). Nearly 1 in 5 companies report some of the biggest hiring challenges their company will face over the next year are that their pay is not competitive (18%) and/or their benefits are not competitive (17%).

This is according to a new survey from The Harris Poll commissioned by Express Employment Professionals.

But businesses seem to realize the importance of competitive pay as the majority (63%) expect the average wage at their company will increase for the remainder of 2021, while 28% expect no change to wages. Notably, the proportion expecting wage increases has been steadily growing over the past year (52% in the first half of 2020, 58% in the second half of 2020 and 63% in the first half of 2021).



Further, more than 2 in 5 (43%) expect their company’s benefit offerings to increase continuing into the next quarter as compared to 2020, and around half (49%) expect their benefits to stay about the same.

“Competitive pay and benefits have never been more important,” said Greg Sulentic, Express franchise owner in Lincoln, Nebraska. “It’s not about pulling people into the workforce; it’s about stealing employees from your competitors. Staffing recruiters often feel like sports agents trying to put the best offer out there just to pull a welder or CNC operator from their current job to ours. Hourly wage rules all, but sign-on or retention bonuses can be a draw.”

As to what extra perks businesses are using to entice workers, Sulentic says it’s all about time off and travel. No limit on paid time off, true “forced” sabbaticals of month-long vacations or vacations paid for by the company.

In Michigan, Express franchise owner Reggie Kaji has clients compensating employees for a full 40-hour workweek, but they only work 34.

“It’s shocking considering this would have been absolutely unheard of in the past,” he said. “We also have another client offering bonuses of \$1,000 per quarter for retention and good attendance.

“Turnover is happening across the board for compensation purposes, not benefits, but actual pay. Honestly, it’s the ‘Wild Wild West.’ I really don’t see the tight labor market cooling down for at least a year.”

Sulentic also doesn't see much hope on the horizon for labor shortages and competition to ease up as long as employees are unavailable.

"Labor participation is remarkably low, and we don't anticipate a major improvement," he said. "People are just not coming back into the workforce."

For the overall health of the economy, we need those who are on the sidelines to rejoin the labor 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 the United States by The Harris Poll on behalf of Express Employment Professionals between March 23 and April 12, 2021, among 1,001 U.S. hiring decision-makers (defined as adults ages 18+ in the U.S. who are employed full-time or self-employed, work at companies with more than one employee, and have full/significant involvement in hiring decisions at their company). Data was weighted where necessary by company size to bring them into line with their actual proportions in the population.

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If you would like to arrange for an interview with Bill Stoller to discuss this topic, please contact Sheena Hollander, Director of Corporate Communications and PR, at (405) 717-5966.

### **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 [ExpressPros.com](http://ExpressPros.com).