

# Re:Me

The importance of individualism  
in a changing world

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## Chapter 4:

Redefine... the relationship with employees

Recognise Realign Reassure **Redefine**



Throughout the **Re:Me** research, we've seen how the pandemic has transformed the relationship between employees and their employers, providing organisations with insight on significant changes to employee priorities and their revised expectations of their employer.

The findings point to the uplift in productivity that realigning your employee experience with these needs can achieve. And the risks of not doing so, with **59%** of employees saying they will simply look for another job if their employer doesn't adapt.

We've condensed the **Re:Me** research into a four-stage roadmap for employers today. The headline findings from each – along with those from this final chapter – are detailed on this page. This, the final chapter reveals the rise of the individual and tailoring the solutions to the them accordingly.

## Chapter 1

### Recognise... the change in relationship between employers and employees

#### Key findings

- 01: The decline in the workplace relationship
- 02: The impact in productivity and trust
- 03: How employee expectations have changed
- 04: The rise of the caring employer
- 05: A wider role for employee benefits within the employee experience

## Chapter 2

### Realign... relationships and productivity by focusing on what now matters most to employees

#### Key findings

- 01: Employees feel employers have a social responsibility to them
- 02: The risks of failing to realign with employees' new priorities
- 03: The gap between employers' and employees' perceptions
- 04: The need to align with new factors influencing productivity

## Chapter 3

### Reassure... employees they are doing a good job in difficult times

#### Key findings

- 01: Employers need to reprioritise communication
- 02: Employees' basic needs are the bedrock of the new relationship
- 03: A caring approach will have a direct effect on productivity

## Chapter 4

### Redefine... the relationship with employees

#### Key findings

- 01: The demise of one-size fits all employee benefits
  - 02: Rewards will have a greater effect when tailored to the individual
  - 03: Consider workplace demographics to maximise engagement
- Conclusion:** Delaying change represents risk for employers

## Key finding 1:

# The demise of one-size-fits-all employee benefits

While employers have historically often delivered employee benefits based on 'paygrade' approaches and across the whole company, our study reveals employees' instead now want benefits tailored to their individual needs – to such an extent that almost three in four (74%) want this.

The move to individualisation has been influenced by a number of pandemic-specific drivers, including employees' changed caring responsibilities. As one example, **58%** now say they would like their benefits package to cover all their dependents. Concerns about job security – and providing for their family have also impacted on many. **65%** now say they care more about financial protection benefits over 'softer' benefits such as gym memberships. In fact, more traditional protection benefits are now far more widely valued, with a particularly significant increase amongst the millennials.

**74%**

of employees want benefits that meet their individual needs.



Increased collaboration in the selection of benefits has also become increasingly important, with **62%** of employees now wanting to ‘shape their packages with their employers’. And this has already translated into action, with **48%** of employees saying they have now discussed how this can be achieved with their employer.

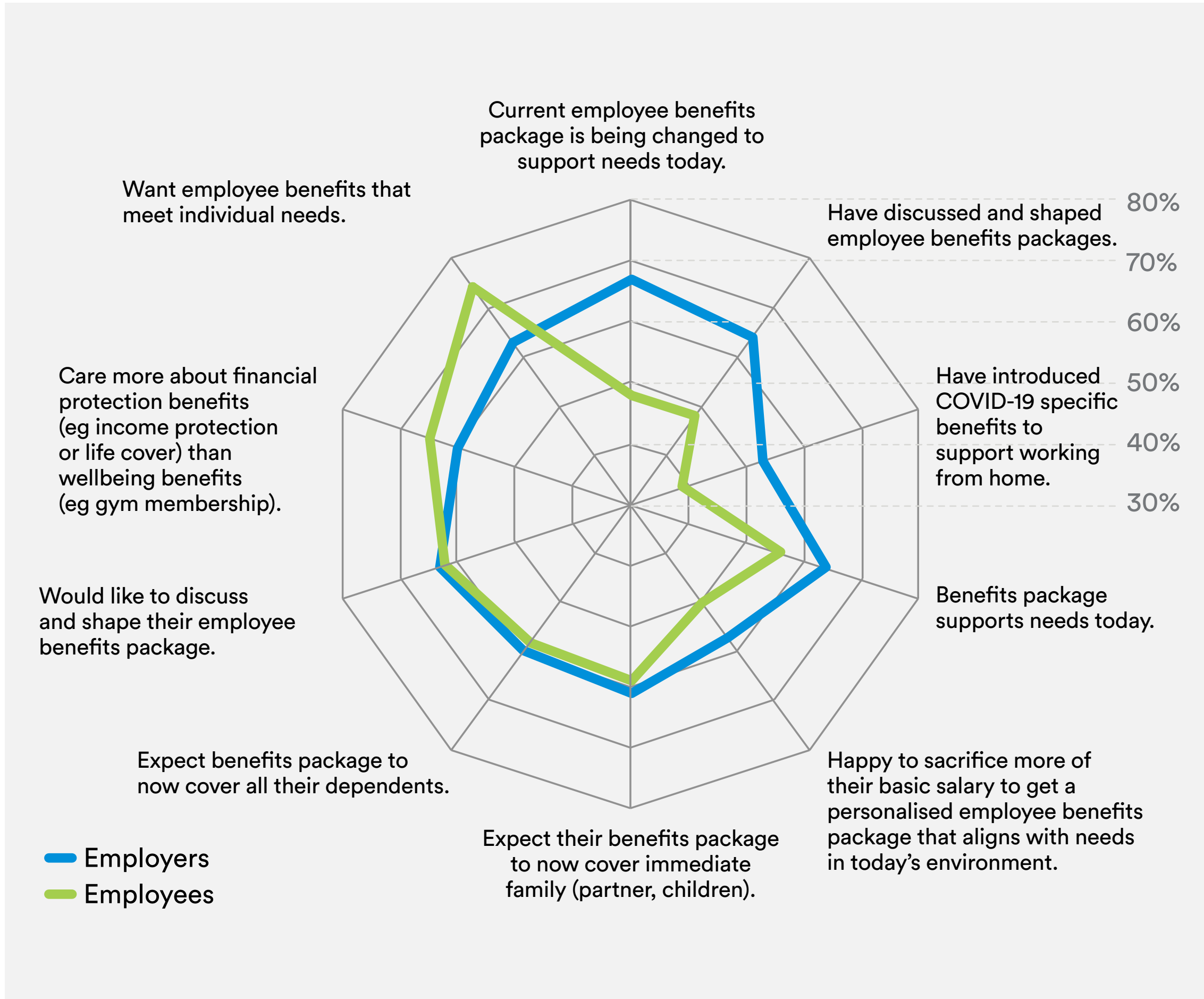
This is further echoed by employers. **63%** revealed they had seen an increase in employee queries about benefits since the pandemic, providing a great opportunity for organisations to communicate and embed the range of company benefits available (and how to access them) at a critical time. Of note, **61%** had noticed an increase in the need for mental wellbeing products and support.

We can see that employers have been listening and are clearly taking note. **67%** now say their employee benefits package is being reviewed to support employees’ needs. Furthermore, **64%** say they have been actively promoting their benefits offering since the pandemic, to raise employees’ understanding of existing levels of care.

This in itself plays a key role in helping employees to place greater value on the benefits they receive - and shows that communications around the practical application of benefits are a must.

## Agreement with statements about employee benefits

Q To what extent do you agree with the following statements about your employees’ benefits package?  
 Q To what extent do you agree with the following statements about your employee benefits package?



## Key finding 2:

# Rewards will have a greater effect when tailored to the individual

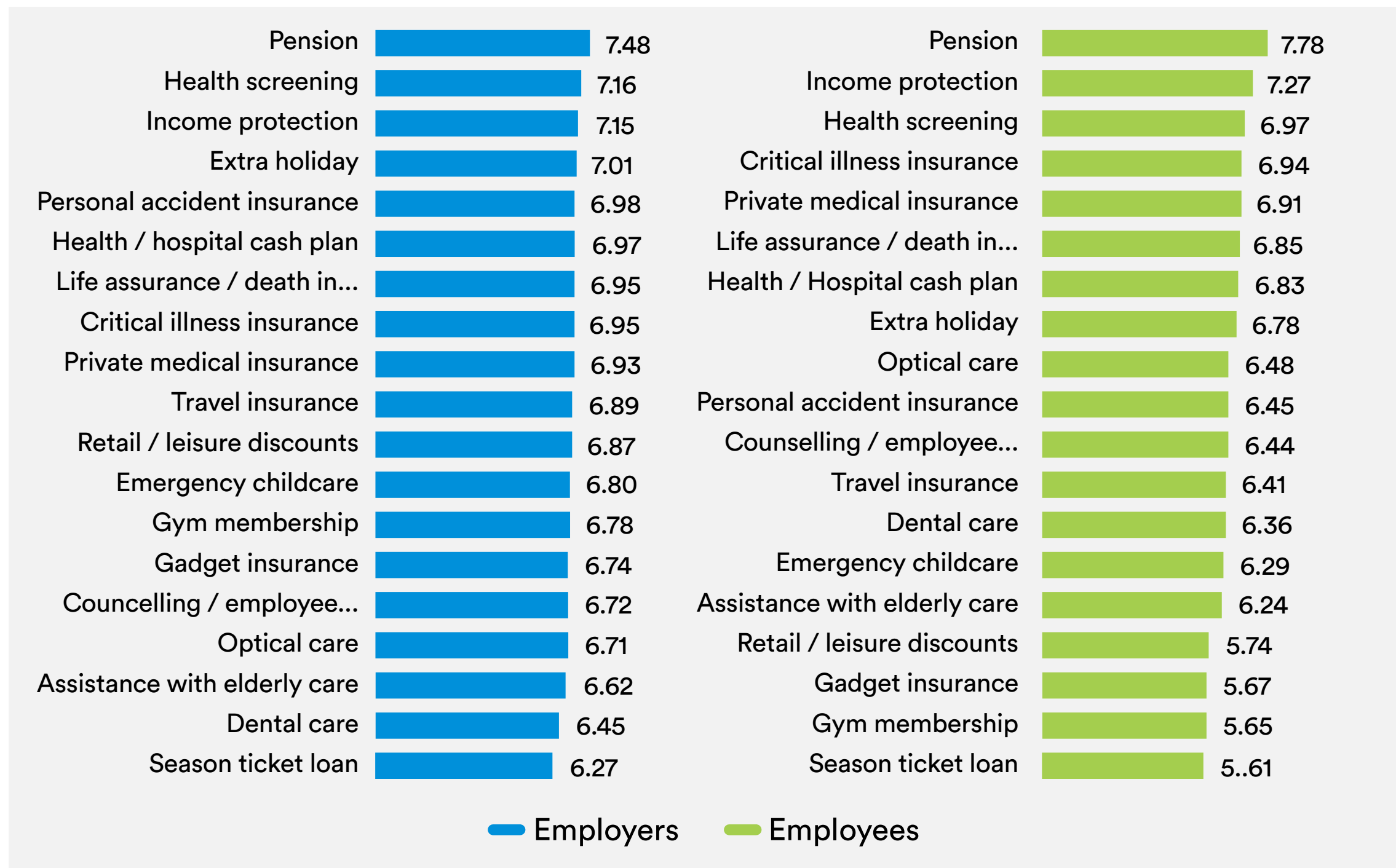
In chapter 1, Recognise, we saw that now employers have increased visibility of employees' home and family lives there is a revised expectation from employees that this knowledge is translated into care, support and rewards individualised to not just them but their wider family too.

For employers, this is a step beyond the era of group and company-wide strategies. Individualised benefits have moved so far up employees' agendas that one in two (50%) said they would be willing to sacrifice more of their basic salary to get a personalised employee package in today's environment.

Personalising rewards will, in turn, also benefit the employer. Our research shows **69%** of employees 'will work harder for an employer who provides employee benefits that support my individual needs' – fostering a sense of belonging that our study has shown has been fractured in many cases.

**69%**  
of employees said they would work harder for an employer who provides employee benefits that support their individual needs.

Importance of specific benefits over the next year - employee and employer comparison (out of 10; 10 being highest)



In the same way that employee priorities have changed following the pandemic, so have the benefits that are now most valuable to them.

Employers' ranking of the benefits they feel are most important to employees following the pandemic now sees income protection rise to 3rd: a dramatic change from 13th pre-Covid. In addition, death in service/life assurance rising from the bottom of the table (19th) pre-Covid to become the 7th most important.

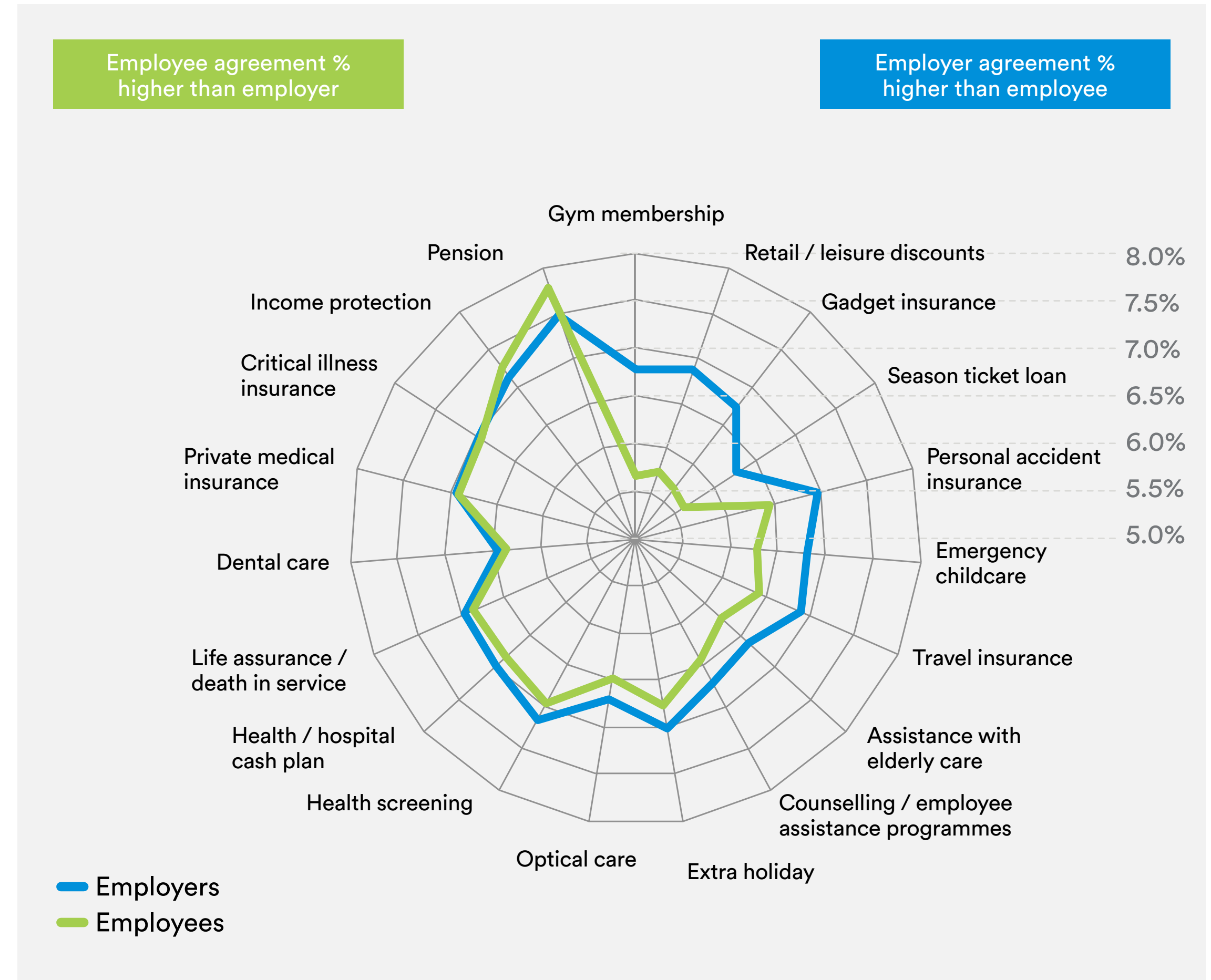


In parallel with this, employees' concerns about job and financial security are reflected in income protection rising from 7th pre-Covid to the second most important benefit overall, and life insurance remaining high on priorities in 6th position.

The research shows many employers have already started to act, demonstrating care and taking steps to restore a sense of belonging. **48%** of employees say that their benefits package has already changed and **39%** that their employer has introduced specific benefits to support them whilst working from home.

### Expected important benefits, employees and employers

Q How important are each of the below benefits to your employees, over the next year?  
 Q How important are each of the below benefits over the next year?



## Key finding 3

# Consider workplace demographics to maximise engagement

The need to tailor employee benefits at an individual level to create an improved sense of belonging becomes self-evident when you view the wide variances in workplace priorities for distinct age groups and genders. Going forward, employers will increasingly need to tailor benefits, support and recognition to optimise motivation and minimise disengagement.

Males aged 18-29, for example, feel less strongly than any other group about most aspects of their benefits package being of great importance to them, providing

lower scores than the average across everything from job security to benefits – with the exception of salary. Work/life balance registers a relatively low **53%** in relation to other groups.

In sharp contrast, almost four out of five (**78%**) females in the **50+** group rank work/life balance as important and value recognition almost twice as highly (**45%**) as this group.

### Most important employee benefits by age/gender

Q From the list here, please select the factors that are important to you in terms of your employment

	Employees % who feel statement is important						
	Total	Male 18-29	Male 30-49	Male 50+	Female 18-29	Female 30-49	Female 50+
Work life balance	61%	53%	56%	72%	57%	61%	78%
Job security	59%	50%	57%	67%	58%	61%	64%
Salary	55%	55%	54%	56%	54%	51%	66%
Flexible working	46%	39%	44%	50%	48%	47%	57%
Pension	38%	28%	36%	54%	30%	37%	55%
Opportunities for personal development	36%	34%	30%	37%	48%	36%	37%

While the chart shown on the previous page maps the wide discrepancy across gender and age as employees group the factors 'important to you in terms of your employment', we've highlighted some significant findings:

- **Opportunities for personal development** are most valued by females aged 18-29 (**48%**), while just **34%** of their male counterparts see this as important, against a cross-age/gender score of **36%**
- **Salary** is the most important factor for females aged 50+ (**66%**) with **56%** of their male counterparts ranking it highly (against an average cross-age/gender score of **55%**)
- **An employee experience that engenders a sense of fulfilment and belonging** indexed high with both the over **50+** groups, with **59%** of females and **48%** of males deeming it important (cross-age/gender average of **39%**)
- **Flexible working** proves universally important, but slightly more so for women than men. Against an all gender average of **46%**, **57%** of women aged **50+** voiced its importance as did **48%** of females aged **18-29** and **47%** of those aged **30-49**. This compares with a **50%** ranking for males aged **50+** and just **39%** for those aged **18-29**.



Work/life balance matters far more to females aged **50+** (**78%**) than it does to ages **18-29+** (**53%**)



## Conclusion:

# Delaying change represents risk for employers

The findings from our research evidence the extent of the changes that have taken hold in the workplace following the onset of the pandemic. They present clear choices for today's employers.

Once-in-a-generation changes to working patterns have impacted employee relationships with employers of all sizes, often weakening an established sense of belonging.

The main catalyst for this has been often dramatic changes in employee personal priorities. The research shows how many employers have not taken these

on board and realigned how they support, recognise and reward employees. Employees have clearly said that if employers don't take these changes on board, they will leave their employer. Action is required now to mitigate a potential loss of talent and the costs associated with this.

On the flipside, we've also seen in the study how some employers have tangibly increased productivity. Through demonstrating care, creating working practices that take on board the home pressures they're now able to see, they've been able

to adapt the employee experience with effect.

A key learning from the study has been how companies adopting one-size-fits-all approaches to reward and recognition need to move to a model focused around the individual to improve productivity and support belonging. The foundations are set for organisations to open the dialogue – **Re:Me**.



# Re:Me: The full report

All four chapters of **Re:Me** are available to download now.

While each of the four chapters of **Re:Me** reveals a separate area of focus for organisations, it's essential that they are read as a collective work. Recognise, Realign, Reassure and Redefine together represent a model, an approach for employers to adopt which will help realign their existing employee experience with priorities and expectations changed by the new world of working and working relationships.

Visit [metlife.co.uk/ReMe](https://metlife.co.uk/ReMe) to download chapters one, two and three and uncover further content, including:



An infographic condensing our findings



A short film explaining the importance of the four Rs

## Methodology

The **Re:Me** research was conducted in August 2020 to examine the changing relationship between employers and employees, to reveal the values, expectations and priorities that are important to both sides and where the gaps lie in a Covid-19 world and beyond. It was a nationally representative, online, quantitative study among 900 employees (450 of both SME and Corporate organisations) and 300 employers (150 of both SME and Corporate organisations). Corporates have been defined as those with 500+ employees and SME defined as those with 50-500 employees.



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