

---

# 10 ways Alight Worklife<sup>®</sup> empowers employers to retain talent better



alight

## CONTENTS

<b>Introduction</b>	<b>1</b>
<b>The departure dilemma: exploring employee exodus</b>	<b>1</b>
<b>Managing benefits costs: navigating financial challenges</b>	<b>1</b>
<b>Boosting efficiency: the power of engaged employees</b>	<b>1</b>
<b>HR transformation: Alight Worklife can help</b>	<b>2</b>
<b>Retaining talent with Alight Worklife</b>	<b>3</b>
— Personalized onboarding	3
— Total rewards statements	4
— Ongoing personalized experiences	5
— Robust wellbeing support	6
— Variety of reimbursement / choice accounts	7
— Diversity, equity & inclusion	8
— Continuous development	9
— Proactive leave management	10
— AI-powered campaigns for HR	11
— Surveys and analytics	12
<b>What you could be saving with better talent retention</b>	<b>13</b>
<b>Alight: your trusted partner in HR transformation</b>	<b>14</b>

# Introduction

## **Pressure on organizations**

Rising talent retention challenges, benefits costs and a focus on higher efficiency continue to put pressure on organizations of all sizes. As the business landscape becomes more competitive, HR leaders need proven transformation strategies to tackle these pressing issues. Let's examine these issues a bit more closely and how they're impacting organizations.

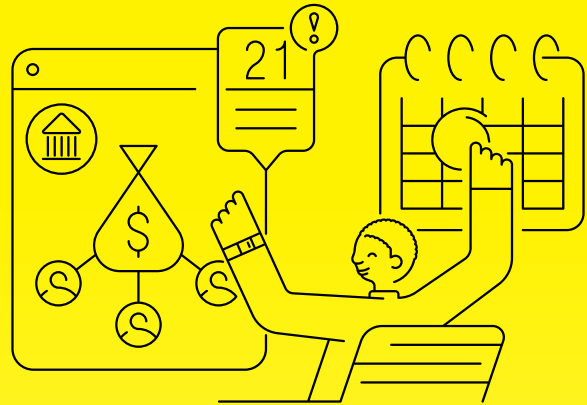
## **The departure dilemma: exploring employee exodus**

### ***A striking departure***

Consider this striking statistic: in 2022, 51 million U.S. workers voluntarily left their jobs. To put this in perspective, the U.S. workforce comprises about 165 million individuals. Crunching the numbers, it's evident that roughly a third of the workforce chose to depart in 2022. Adding to this, the average cost of employee turnover is around \$18,000, driving employer turnover costs to over \$900 billion.<sup>1</sup>

Examining employee retention more closely reveals insightful fragments:

- Every month, 3 to 4.5 million U.S. employees quit their jobs.<sup>2</sup>
- A substantial 45% of the American workforce is actively looking for better positions.<sup>3</sup>
- U.S. employers are spending approximately \$2.9 million daily in search of replacements.<sup>4</sup>



## **Managing benefits costs: navigating financial challenges**

### ***Anticipating rising costs***

Turning to benefits costs, McKinsey projects a potential 9–10% increase in health-related expenses by 2026, owing to inflationary pressures of renegotiated provider contracts.<sup>5</sup> In addition, labor costs, including wages, benefits and other expenses associated with employees, are expected to increase by 6.5% to more than \$13,800 per employee in 2023.<sup>6</sup> These projections pose challenges for employers aiming to provide attractive benefits while containing costs.

## **Boosting efficiency: the power of engaged employees**

### ***Gains from engagement***

Lastly, enhancing productivity and efficiency is paramount. Empirical evidence showcases that companies with highly engaged employees boast 21% higher profitability compared to their less engaged counterparts, highlighting the significance of a motivated workforce aligned with organizational goals.<sup>7</sup>

<sup>1</sup> <https://info.workinstitute.com/hubfs/2023%20Retention%20Report/Work%20Institute%202023%20Retention%20Report.pdf>

<sup>2</sup> <https://www.apollotechnical.com/employee-retention-statistics/>

<sup>3</sup> <https://legaljobs.io/blog/employee-retention-statistics/>

<sup>4</sup> <https://hailo.com/blog/employee-engagement-8-statistics-you-need-to-know/>

<sup>5</sup> <https://www.mckinsey.com/industries/healthcare/our-insights/the-gathering-storm-the-threat-to-employee-healthcare-benefits>

<sup>6</sup> <https://www.bls.gov/eci/home.htm>

<sup>7</sup> <https://legaljobs.io/blog/employee-retention-statistics/>

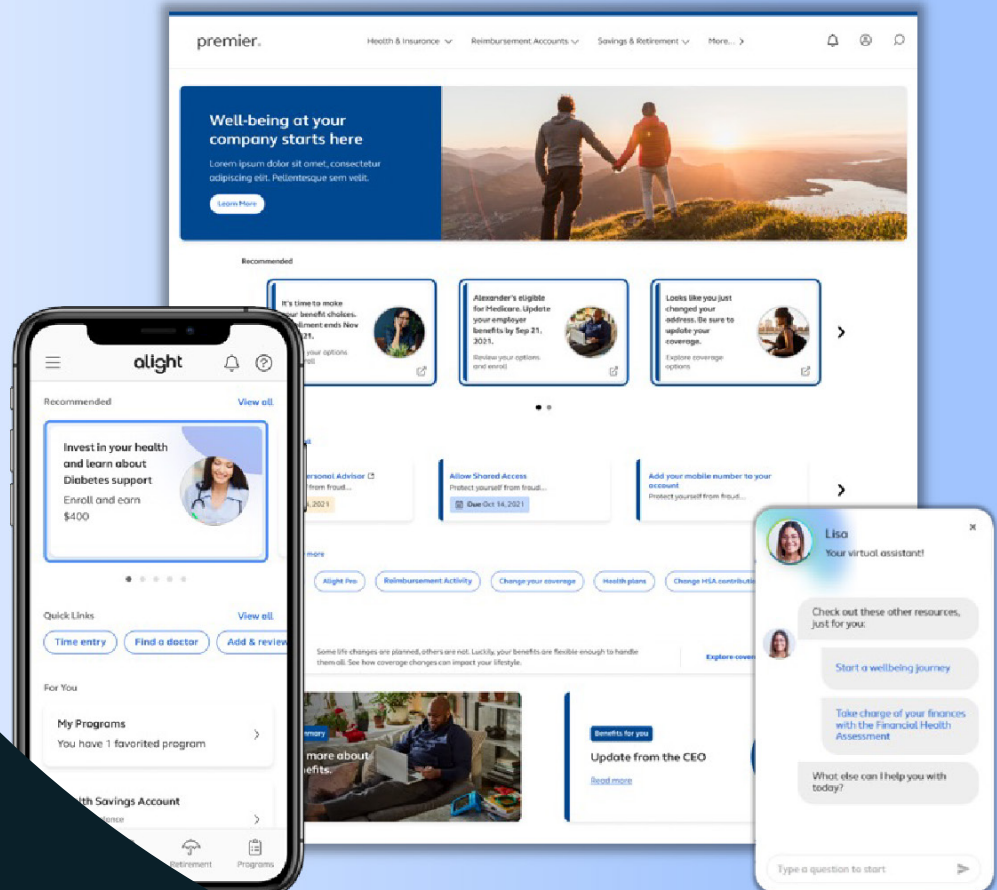
# HR transformation: Alight Worklife can help

Alight empowers organizations to transform their HR function and stay competitive by addressing top talent, cost and efficiency challenges. Our flagship AI-powered platform, Alight Worklife, achieves this by promoting holistic wellbeing through an integrated employee experience.

Specifically, Alight Worklife supports talent retention, cost optimization and productivity for global companies in three key ways. First, it provides employees a centralized platform integrating benefits, payroll and other HR services into one intuitive interface. This simplifies and improves the employee experience. Second, it offers a range of physical, mental and financial wellbeing solutions tailored to individual needs. This promotes better health outcomes and greater engagement. Third, it leverages AI and advanced analytics to provide data-driven insights. This enables more strategic decision-making around benefits, compensation and other HR investments. Together, these capabilities optimize HR spend while enhancing productivity, satisfaction and retention.

Agreeably, in today's competitive landscape, organizations are under intense pressure to retain their main resource for growth — people. This ebook dives into how the Alight Worklife platform empowers HR leaders to make data-driven decisions that help retain talent better.

**Let's get started.**



# Retaining talent with Alight Worklife

**Alight Worklife contains numerous capabilities that empower organizations to boost employee retention. Let's explore some of the key features:**

1

## Personalized onboarding

Alight Worklife transforms and personalizes the entire new hire onboarding journey. Here's how:

- Digital self-service onboarding centralizes tasks, paperwork and resources onto one intuitive platform accessible anytime, anywhere
- Process automation streamlines cumbersome administrative workflows like signatures, verifications and paperwork, so new hires can focus on what matters
- One-on-one support from seasoned benefits counselors who educate on offerings and ensure maximum coverage

### **Key cost-saving opportunities:**

- Reduces hassles and simplifies the experience by digitally organizing all onboarding resources in one place
- Allows focus on meaningful tasks by automating tedious administrative processes
- Expert guidance maximizes benefit coverage and addresses questions from day one
- Higher engagement and retention starting day one by setting employees up for success

This approach drives increased retention by completely removing traditional onboarding pain points through automation and human support. New hires get a thorough introduction to all resources available, so they can hit the ground running.

## 2

## Total rewards statements

Alight Worklife provides individualized total rewards statements:

- Consolidated overview of all compensation and benefits offerings
- Highlights full value of rewards packages beyond just pay
- Creates higher awareness of the many programs available

### **Key retention benefits:**

- Provides better sense of appreciation by showcasing total rewards
- Drives engagement by educating employees on available offerings
- Encourages utilization by increasing visibility into programs

By spotlighting the full value of their customized rewards packages, employees gain a better grasp of their total compensation and benefits.



### 3 Ongoing personalized experiences

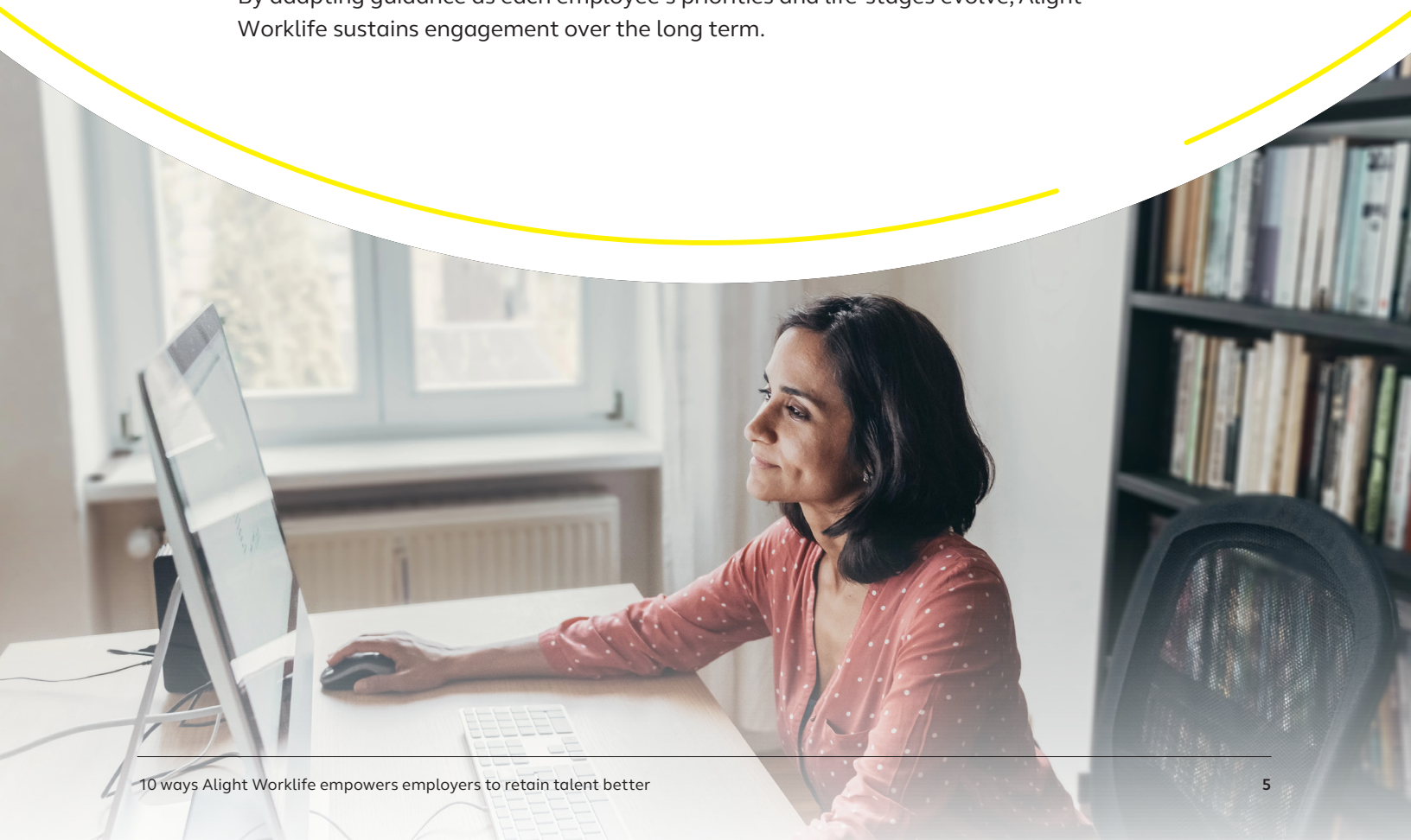
Alight Worklife provides tailored support and guidance throughout the employee journey. Here's how:

- AI-powered nudges and recommendations adapted to each user over time as their needs evolve
- Interactive journeys guide employees through major life events like having a child, buying a home or retiring with planning tools
- Life stage-based content and messaging keeps employees engaged as priorities shift

#### **Key retention benefits:**

- Continually tailors programs and suggestions to match individuals' changing needs
- Proactively addresses pain points throughout employment by aligning support based on life stage
- Guides employees through major personal and professional milestones with personalized recommendations
- Sustains engagement over the long term by adapting guidance as employee priorities morph

By adapting guidance as each employee's priorities and life stages evolve, Alight Worklife sustains engagement over the long term.



## 4

### Robust wellbeing support

Alight Worklife promotes holistic wellbeing through integrated offerings:

- Alight Health Pros assist with navigating complex healthcare systems, finding cost-effective care and coordinating treatment
- Confidential access to a range of mental health professionals from counselors to psychiatrists who provide guidance and reduce stigma
- Financial literacy education equips employees with knowledge to manage spending, debt and planning for goals
- Health savings accounts, digital wallet and other customizable money management tools

#### **Key retention benefits:**

- Removes obstacles to accessing physical, mental and financial care by consolidating robust resources in one place
- Reduces stress and equips employees with actionable health and money knowledge tailored to needs
- Provides customized guidance and accounts to optimize individual financial wellbeing
- Employees get the customized physical, emotional and financial care they need for better work performance

With comprehensive physical, emotional and financial wellbeing offerings tailored to their needs, employees get the customized support they need for better work performance.





## 5

### Variety of reimbursement / choice accounts

Alight Worklife offers a range of specialized spending accounts:

- Flexible Spending Accounts (FSA) for healthcare costs
- Health Savings Accounts (HSA) for medical expenses
- Commuter and parking accounts for transit and travel
- Educational assistance plans for learning and development

#### **Key retention benefits:**

- Allows employees to allocate funds how they best fit individual needs
- Provides resources to overcome common financial hurdles
- Enables access to perks that boost work-life balance

With tailored spending and reimbursement accounts, employees can get financial support for what matters most to them.



## 6 Diversity, equity & inclusion

Alight Worklife fosters an inclusive culture tailored to diverse needs:

- Targeted messaging and programs designed to support underrepresented minority groups
- Support designed for modern diverse household and family structures
- Expansive illustration library reflecting wide range of backgrounds employees can relate to

### Key retention benefits:

- Employees feel recognized, valued and able to bring their authentic selves to work
- Strengthens retention specifically among minority groups by meeting unique needs
- Ensures modern diverse households can access relevant services and support
- Promotes welcoming environment where everyone thrives

By accounting for all employees' unique needs, Alight Worklife promotes an inclusive environment where everyone can thrive and reach their full potential.



## 7

## Continuous development

Alight Worklife enables continuous employee development:

- Skills assessments identify individual strengths to leverage and gaps to address
- On-demand self-directed learning resources empower employees to lead their growth
- Access to extensive content libraries, courses, videos, training materials and more

**Key retention benefits:**

- Employees can continuously upskill and advance their careers on their own terms
- Surfaces specific developmental opportunities to unlock greater potential
- Boosts engagement and retention by investing in customized growth journeys
- Allows employees to shape their own career paths aligned to personal goals

Ongoing development opportunities empower employees to take charge of their growth and career journeys.



## 8

## Proactive leave management

Alight Worklife smooths transitions through the leave and return process:

- Guidance on leave planning, transitions, reintegration and managing expectations
- Accommodations to account for employees' evolving needs upon returning
- Streamlined access to time-off policies and support resources

**Key retention benefits:**

- Removes hurdles by setting clear expectations and ensuring employees feel supported
- Simplifies return-to-work with flexibility and care for individual needs
- Demonstrates commitment to employee wellbeing during major life events
- Drives retention by supporting workers before, during and after leave

Smooth transitions throughout the leave and return process demonstrate commitment to employee wellbeing that pays retention dividends.



## 9 AI-powered campaigns for HR

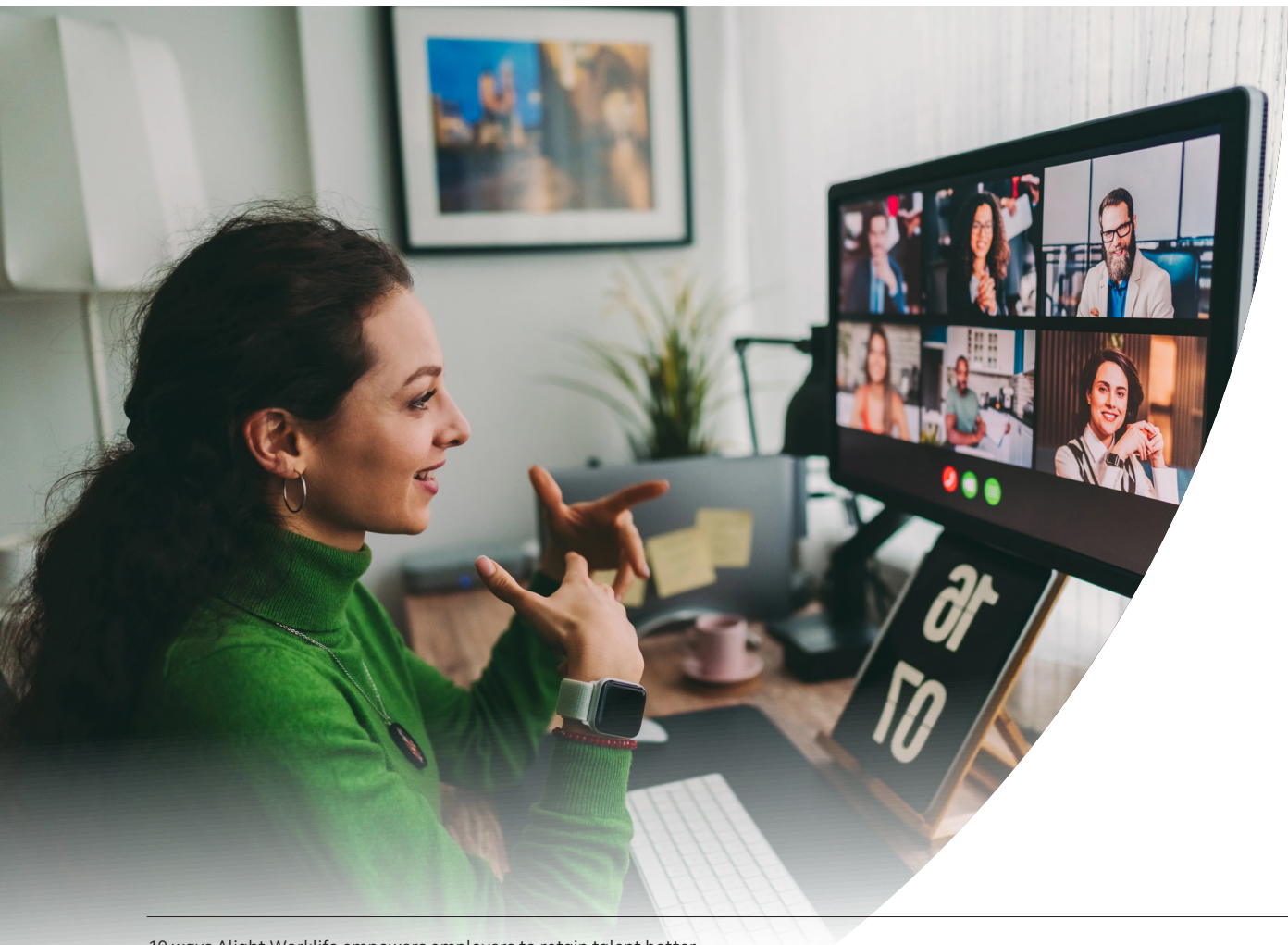
Alight Worklife enables AI-powered, personalized outreach campaigns:

- Curated program information content and ready-made creative
- Omni-channel delivery with AI tailored to each recipient
- Closed-loop data for measuring campaign impact

### **Key retention benefits:**

- Optimizes program adoption and utilization through targeted outreach
- Personalized nudges adapted to individual preferences and needs
- Quantifies campaign effectiveness at driving engagement and ROI

AI-powered campaigns allow HR to increase benefits utilization and adoption through hyper-personalized communications scaled across the workforce.



## 10 Surveys and analytics

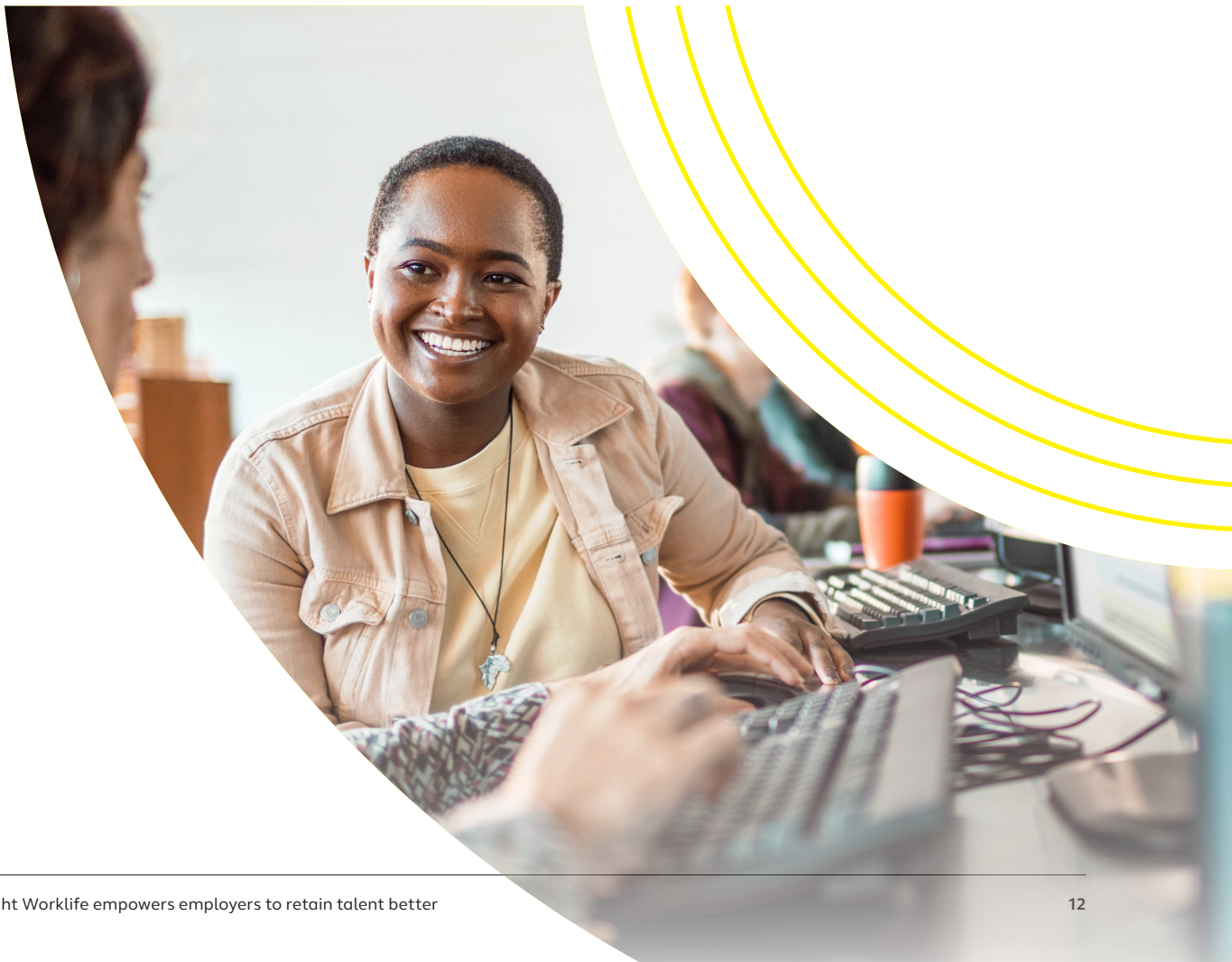
Alight Worklife applies advanced analytics for data-driven retention strategies:

- Regular pulse surveys monitor emerging issues affecting different segments
- Analysis revealing systemic opportunities to improve experience company-wide
- Dashboards tracking satisfaction, utilization rates and other benchmarks

### **Key retention benefits:**

- Provides early warning signs to proactively address dissatisfaction before turnover
- Identifies evolving needs of diverse employee populations across functions
- Continuously refine and enhance employee experience based on data insights

With real-time insights, HR can continuously refine the employee experience and address concerns proactively before turnover happens.



# What you could be saving with better talent retention

A company with 5,000 active employees with an average annual salary of \$60K would see ~\$3.0M in savings for every 1% reduction in turnover. This assumes turnover costs are 100% of the annual salary, but some estimates have turnover costs as high as 200%!<sup>8</sup>

Also, according to an Alight Benefits Guidance case study, providing new hires with one-on-one counseling during onboarding can increase employee retention by over 60%.<sup>9</sup> For a company with high turnover, this could reduce replacement costs by hundreds of thousands of dollars per year. The study showed that for every 100 employees that left within two years, 33 could have been retained through personalized benefits enrollment support. With the high costs of recruitment, training and loss of productivity, retaining skilled employees pays dividends. Investing in talent has a proven ROI, with estimated savings between 350–500% in this analysis. Promoting benefits and supporting employees ultimately benefits the bottom line.

<sup>8</sup> <https://www.gallup.com/workplace/247391/fixable-problem-costs-businesses-trillion.aspx>

<sup>9</sup> <https://www.alight.com/blog/promote-employee-benefits-for-retaining-talent>



---

# Alight: your trusted partner in HR transformation

The war for talent is making employee retention a top priority. Losing your best people hurts morale, damages customer relationships and erodes competitive advantage. Yet much turnover is preventable through engagement and communication. Alight Worklife provides integrated HR solutions to help organizations tackle this challenge. By centralizing key programs on a unified platform, HR gains data-driven insights to identify trends. Personalized experiences boost adoption of cost-saving offerings. Robust analytics spot potential turnover risks early. And automated workflows reduce administrative burdens. In today's market, retaining top talent is key to growth. With Alight Worklife, HR leaders have the tools to maximize their workforce, minimize preventable turnover and develop an attractive employee experience. Organizations leveraging the full suite empower HR to drive strategic retention outcomes and bottom-line results.

**Start your HR transformation today** with help from Alight Worklife. Contact us to see how we can optimize your costs to give you a competitive advantage in the marketplace.

**alight**