

# The Generational Puzzle: Understanding your people strategy for today's changing workforce

CACUBO Webinar

November 17, 2022



Insurance | Risk Management | Consulting



# CACUBO

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Global Reach.  
Local Presence.

SHARED VALUES + PASSION OF EXCELLENCE = PROMISES DELIVERED

# The Gallagher Way

25 TENETS THAT HAVE GUIDED A TEAM-ORIENTED CULTURE FOR  
30+ YEARS

33,000+

EMPLOYEES WORLDWIDE

## SOCIAL RESPONSIBILITY

COMPANYWIDE FOCUS ON ETHICAL CONDUCT, EMPLOYEE HEALTH &  
WELFARE ENVIRONMENTAL INTEGRITY AND COMMUNITY SERVICE

950+

OFFICES IN 49 COUNTRIES

1,300+

HIGHER EDUCATION CLIENTS NATIONALLY

FOUNDED IN

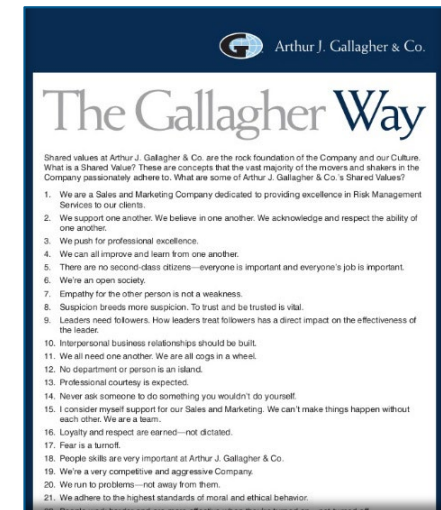
1927

FAMILY RUN

112,706

TOTAL GALLAGHER EMPLOYEE VOLUNTEER HOURS

# About Gallagher



# Shifting Organizational Priorities

## Top HR and operational priorities

### PRE-COVID

- 1 Attract & Retain a Competitive Workforce
- 2 Control Employee Benefit Costs
- 3 Increase Workforce Engagement

### During COVID

- 1 Health & Safety of Employees
- 2 Business Continuity
- 3 Recovery Plan

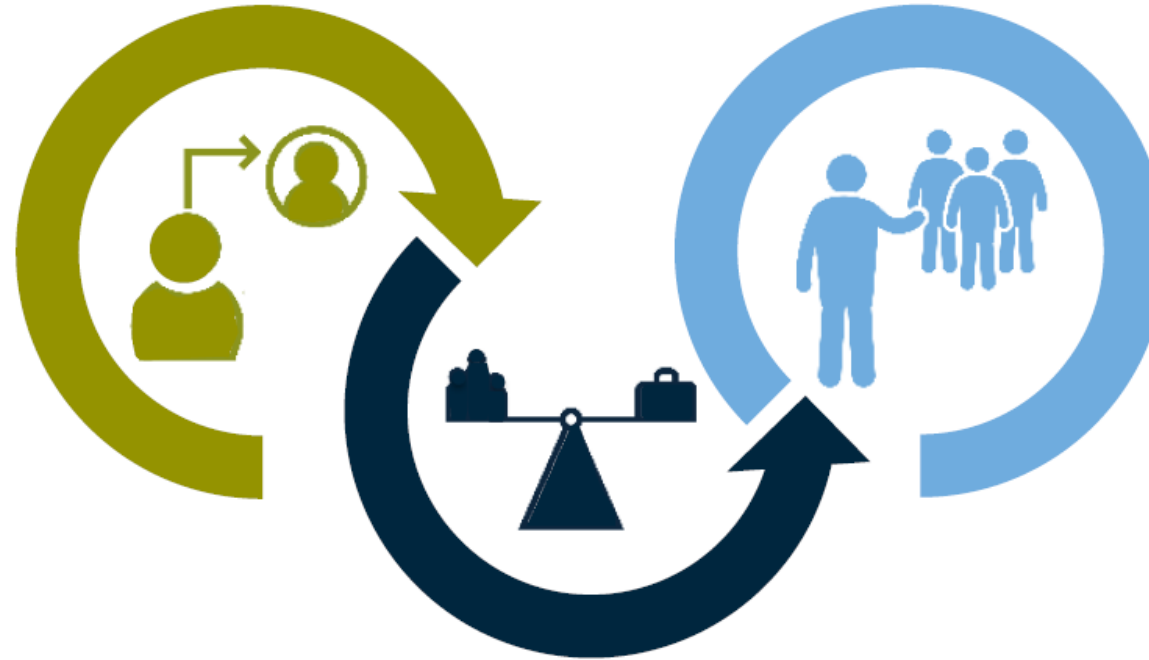
### NOW

- 1 Retention
- 2 Attraction
- 3 Improve Employee Health & Wellbeing

Gallagher's 2019 Benefits Strategy & Benchmarking Survey U.S. National Report  
Gallagher's Workforce Trends Pulse Survey Part 5: Sustaining Organizational Wellbeing and Resiliency Through a Crisis" May, 2020  
Gallagher's 2022 Benefits Strategy & Benchmarking Survey U.S. National Report

# Big Shifts Impacting the Workforce

**Power Shift**  
From employer to the  
employee

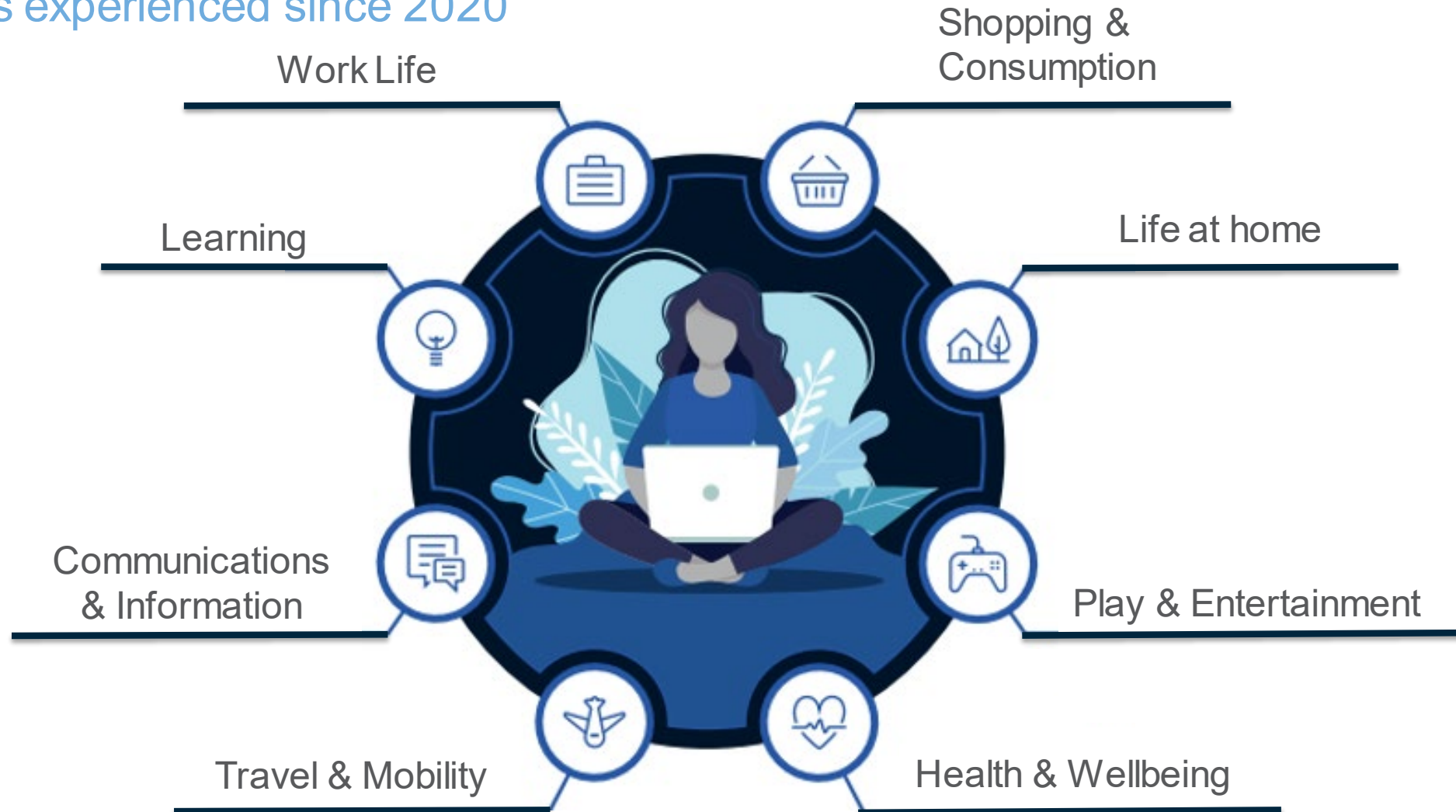


**Leadership Style Shift**  
From authoritarian to servant

**Culture Shift**  
Emphasizing social issues and  
whole life integration

# Shifting Employee Behaviors

Changes experienced since 2020





# Engagement Defined

Highly engaged employees are energized, passionate and enthusiastic about their work and their organization



Companies with highly engaged employees enjoy enhanced levels of operational and organizational performance



What percent of your workforce would you consider *engaged*?

- a) 0-24%
- b) 25-49%
- c) 50-74%
- d) 75-100%

**Poll  
Question!**

# How Key Drivers of Engagement Are Changing

## 2018

- Growth & Development
- Quality/Service
- Teamwork
- Dignity/Respect
- Sr. Leadership Ethics

## 2019

- Growth & Development
- Quality/Service
- Teamwork
- Dignity/Respect
- Innovation

## 2020

- Recognition
- Confidence in Org. & Sr. Leaders
- Work-life Balance
- Physical/Emotional Wellbeing
- Resiliency

## 2021 - 2022

- Resiliency
- Confidence in Org. & Sr. Leaders
- Growth & Development
- Quality/Service
- Innovation



# Characteristics of engaged employees:

- Are proud to work for this organization
- Feel as though the organization's mission strongly resonates with them
- Believe they are important to the organization's success
- Willingly exert extra effort to help the organization be successful
- Experience a sense of satisfaction following their workday
- Are likely to recommend the organization to others as a good workplace
- Are NOT seriously considering leaving to pursue other job opportunities



# People Insights Analysis



# Career Stages

	Exploration (Under 25)	Established (25-34)	Mid-Career (35-44)	Late Career (45-54)	Pre-Retiree (55+)
<b>Life Stage Characteristics</b>	More likely to be single and without dependents	Single or recently married	Potential child dependent needs	Potential child and adult dependent needs	Family obligations lessened
<b>Career</b>	Work environment and corporate culture are important	Job advancement with clear career path options	Work/life balance is important	Professional leadership and mentorship opportunities important	Preparing for transition into retirement
<b>Financial</b>	Limited/no savings	Debt or learning to manage bills	Focusing on first home purchase	Potential disruption due to dependent education costs	Focus on steady income during retirement
<b>Engagement Needs</b>	Needs guidance, structure and feedback	Seeks mentorship aligned with career goals	Prefers summarized and visually appealing information	Prefers practical and factual information targeted to their lifestyle	Prefers peer advice
<b>Age Specific Health Concerns</b>	Injuries	Pregnancy	Chronic conditions: cancer	Chronic conditions: arthritis, cancer, cardiovascular disease, diabetes	Chronic conditions: arthritis, cancer, cardiovascular disease, diabetes, stroke

What is the most represented life/career stage in your workforce?

- a) Exploration (Under 25)
- b) Established (25-34)
- c) Mid-Career (35-44)
- d) Late Career (45-54)
- e) Pre-Retiree (55+)

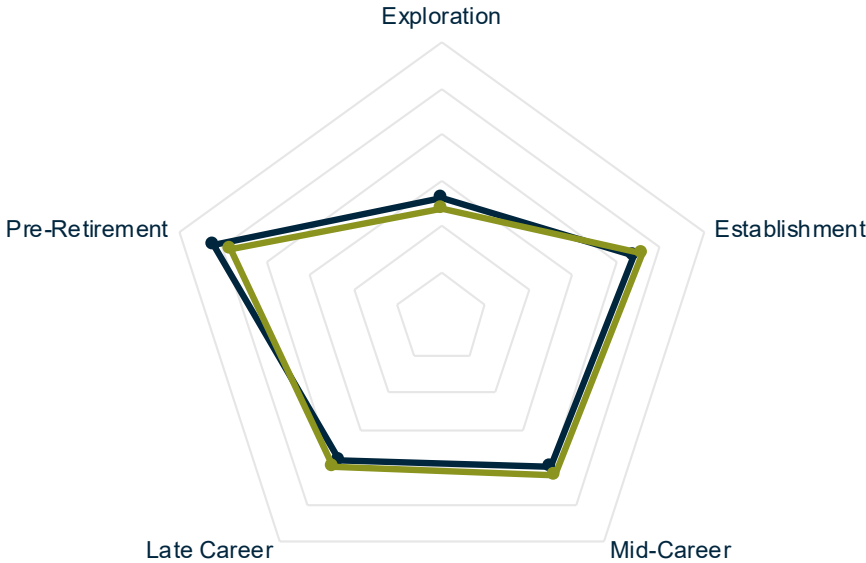
**Poll  
Question!**

# Career Stages

Industry Benchmark: Colleges, universities, and professional schools, including junior colleges

### Workforce Distribution

— Higher Education — National



Career Stages	Exploration (Under 25)	Established (25-34)	Mid-Career (35-44)	Late Career (45-54)	Pre-Retiree (55+)
<b>National Career Stage Distribution</b>	12%	23%	21%	20%	24%
<b>Higher Ed Career Stage Distribution</b>	13%	22%	20%	19%	26%

Higher Ed Benchmark	
Median Age	42.3
65 and Older Prevalence	7.8%
Median Length of Employment	3.8 years
Female Prevalence	74.3%

# Health Risks by Life/Career Stage

Generation	Industry Benchmark	Top Concerns	Common Concerns	Focus Areas
Pre-Retirement	26%	Age-related chronic conditions High Pharmacy Utilization	<b>Back Disorders</b> <b>Autoimmune</b> <b>Rx Use</b> <b>Depression</b>	Condition Management Home Care Based Programs Medicare Education
Late Career	19%	Age-related chronic conditions Cancer High Pharmacy Utilization		Condition Management Home Care Based Programs Long-Term Care coverages
Mid-Career	20%	Chronic conditions Cancer Higher cost care including well visits Accepting of virtual visit delivery models		Condition Management Prevention Programs
Establishment	22%	Pregnancy-related claims Mental Health Conditions At-Risk/Early Diagnosis for Chronic Conditions High Pharmacy Utilization More frequent ER users		Quick care access options Robust MHSA Support Programs Maternity Programs & Education VB Accident Programs Condition Management Consumerism education focused on Rx
Exploration	13%	Injuries Highest cost newborns Mental Health		Quick care access options Total Rewards Messaging

Disease States	National Prevalence
Arthritis	25.1%
Asthma	9.8%
Cancer	6.5%
Chronic Heart Disease	6.4%
COPD	7.1%
Diabetes	10.9%
High Blood Pressure	31.6%
High Cholesterol	33.1%
Poor Mental Health	14.1%
Poor Physical Health	13.1%

Behaviors	National Prevalence
Binge Drinking	17.6%
Lack of Sleep	36.6%
Low Physical Activity	24.9%
Obesity	31.7%
Smoking	17.9%





# Generational Characteristics & Programs to Meet Their Needs



# Reframing How We Think About Traditional Benefit Offerings

Needs vary based on:

- Race
- Religion
- Age
- Identity/Orientation
- Gender
- Physical & Intellectual Disabilities



# Understanding Your Workforce

## General Stages in an Employee's Career

Exploration & Established	Mid-Career	Late Career	Pre-Retiree
Under age 34	Ages 35 – 44	Ages 45 – 54	Ages 55+
GenZ or iGen to Millennials	Late-stage Millennials to Gen X	Late-stage Gen X to Boomers	Boomers



# Exploration & Established **UNDERAGE 34**

## Values & Career Characteristics

- Career Advancement & Recognition
- Mentorship
- Equality in the Workplace
- Purpose-Based Culture

## Virtual Work Attributes

- Communication through Technology
- Training and Onboarding
- Emails, Texts, Instant Messaging

# Exploration & Established **UNDERAGE 34**

## Traditional Programs

- Financial Assistance Programs
- Employee Assistance Program (EAP) – Mental Health Support Services
- Pet Insurance
- Online Wellbeing Programs

## Innovative Programs

- Purchasing Power
- Perks
- Self-Care Support
- Flexible Career Advancement Stipend



# Mid-Career AGES 35 – 44

## Values & Career Characteristics

- Career Advancement & Professional Development
- Mentorship
- Flexibility & Time-Off
- Purpose-Based Culture

## Virtual Work Attributes

- Work/Life Balancing Act
- Commuting
- Visually Appealing Communications
- Phone Calls



# Mid-Career **AGES 35 – 44**

## Traditional Programs

- Employee Assistance Program (EAP) – Childcare Support Services
- Short-Term Disability – Maternity Benefits
- Supplemental Health Products

## Innovative Programs

- Identity Theft
- Family Support Benefits
- Financial Assistance - Home and Auto

# Late Career AGES 45 – 54

## Values & Career Characteristics

- Leadership Roles
- Recognition & Respect
- Mentoring
- Savings & Income Protection

## Virtual Work Attributes

- Missing In-Person Meetings
- Practical & Factual Information
- Phone Calls and Detailed Messaging



# Late Career AGES 45 – 54

## Traditional Programs

- Employee Assistance Program (EAP) – Estate Planning, Will Support
- Permanent Life Insurance, Long-term Care
- Long-Term Disability

## Innovative Programs

- Financial Support Programs
- Caregiver Support Benefits

## Pre-Retiree AGES 55+

### Values & Career Characteristics

- Empty Nesters
- Mentoring & Coaching
- Medical Plan Users

### Virtual Work Attributes

- Hardest transition for this group to Remote Work Environments
- Print Materials
- Classroom-style Learners

## Pre-Retiree AGES 55+

### Traditional Programs

- Life Insurance Conversion
- Medicare & Social Security
- Retirement Readiness

### Innovative Programs

- Retiree Coverage
- Retiree Exchange – call center/advocacy



# Meeting People Where They Are

## Workforce Evaluation: Stages of Employee Demographics

	Exploration & Established 20s – early 30s; Gen Y	Mid-Career Mid 30s-Early 40s; Gen X	Late Career Late 40s – 50s; Gen X/Boomers	Pre-Retiree 55-70s; Boomers
Lifestyle	Single or newly married Childless	Young family	Fewer family obligations May care for elders	Empty nesters Caring for elders
Career	First/second “real” job Finding career path; Looking to advance	Want advancement and professional development	Have worked elsewhere May have changed careers	About to retire or start new career
Financial	Want financial stability and income growth	Want steady salary increase	Pushing for highest salary	Expect top income Want to secure steady retirement
Benefits	Lighter benefit use	Moderate to heavy benefit use Like having options	Moderate benefit use Want planning advice	Benefits important, especially life and disability
Needs	Want sense of purpose Want experiences outside of work Work environment important	Trying to balance work and life Time off is important	Want professional respect Want leadership opportunities Expect recognition	Want rewards and recognition Preparing for retirement
Learning Style	Tech and multi-media based learning; Need reinforcement guidance, structure	Group learning Get advice from peers	Individual based learning Practical and factual information	Classroom-style learning; Seek-out peer advice; Information on paper




Which life/career stage does your employee benefits plan cater to?

- a) Exploration (Under 25)
- b) Established (25-34)
- c) Mid-Career (35-44)
- d) Late Career (45-54)
- e) Pre-Retiree (55+)

**Poll  
Question!**

# Voluntary Benefits

An easy way to increase your benefit offerings at a low cost



Broad  
Selection

Minimizing  
Costs

Ease of  
Administration  
Burden

More Choice  
for Varying  
Lifestyles

Easy Payment  
– Payroll  
Deduction

Group Rated

# Four Steps to Getting Started

## Creating your action plan

### Acknowledge

- Recognize the difficulty, stress, and unique challenges your employees are facing

### Ask

- Survey your population to better understand your employees and their needs
- Survey the various leaders across your campus to assess their priorities and goals

### Assess

- Inventory all existing benefits, resources and policies
- Benchmark your current plans and plan design
- Conduct a People Insights Analysis or workforce analysis

### Act

- Develop an inclusive strategy that supports total wellbeing
- Understand your role in developing the next generation of leadership



# Thank you!

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