



TOOLKIT

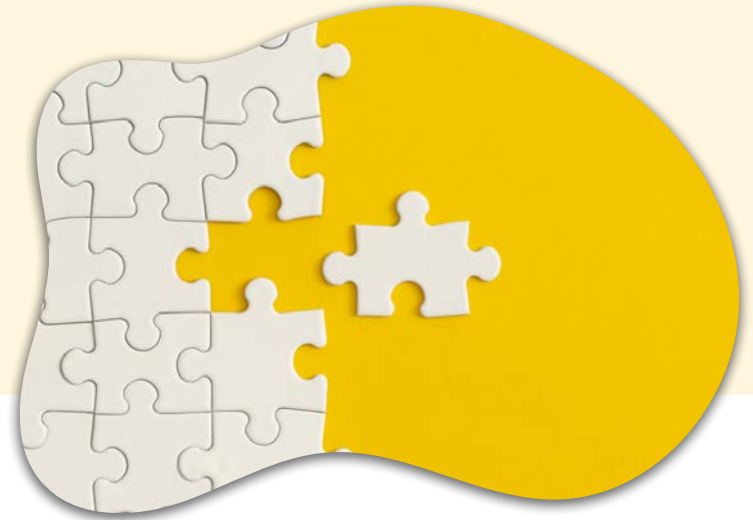
Building the Best Packages: Benefit + Program Analysis

Analyzing where employee expectations
and organizational goals intersect



Navigating Changing Employee Expectations

A guide to critically analyze benefits and programs



Evaluate and integrate employee expectations and your company goals

The dichotomy between employee and employer expectations is not a new conversation. There's a stark contrast between perceived value and return on investment in policies, especially against the backdrop of recent inflation, economic volatility, and increasing cost of premiums. Companies must prioritize impactful benefits and programs, but often struggle with how.

This toolkit will provide an analytical framework for HR and finance teams to build a first-in-class benefits package that meets their teams needs.

Parento is a scalable nationwide program with gender neutral paid parental leave insurance for less than the cost of dental. Our team provides wraparound support to help employers support their working parents while driving improved outcomes year round.

Included in this toolkit

- Employee Experience benchmarks
- Analytical tools to evaluate your existing offerings
- SOAR Analysis Framework
- SOAR Analysis Questions
- SOAR Analysis Template

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[Why Parento?](#)

Employee + HR Expectations: 9 Key Stats



TOP REQUESTED BENEFIT

#3

Paid parental leave is the third most requested workplace benefit, perk, or incentive ¹

GREAT PLACE TO WORK

65%

When employees can say their company has “special and unique benefits,” they’re 65% more likely to stay with their employer ²

TURNOVER RISK

40%

Of employers say workers leave their job to find a role that offers better employee benefits ³

HOW EMPLOYEES FEEL

33%

of employees describe their work culture as “family-friendly” ⁴

71%

of Gen Z, Millennial, and LGBTQ+ employees are not “thriving at work” ⁵

77%

of prospective employees take a company’s culture into account before applying ⁶

BENEFIT + PROGRAM IMPACTS ON HR

47%

of HR leaders report employee experience as a priority ⁷

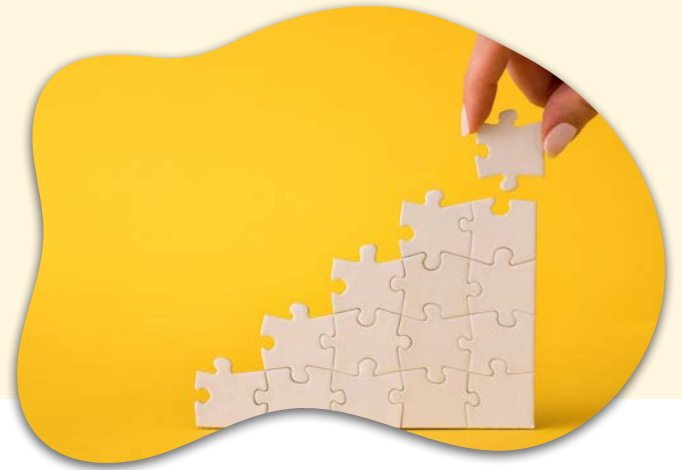
6 in 10

say family friendly policies have been essential to their talent strategy over the past 3 years ⁸

57%

of DEI leaders have increased their DEI commitments since 2022 ⁹

Starting Your Benefit + Program Assessment



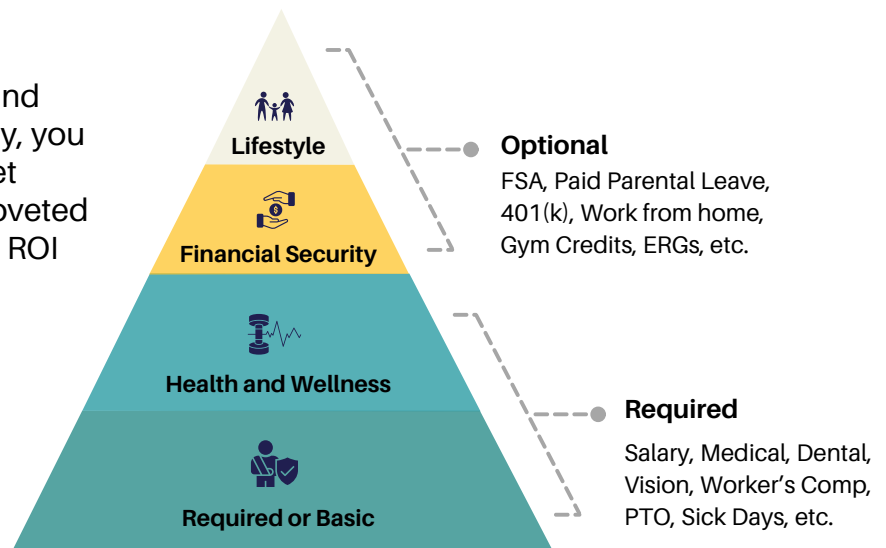
Identify organizational pain points

Don't be tempted to offer trendy perks when employees want competitive benefits. The cornerstone of a strong benefits analysis is finding a balance between the coverage employees want and the impact on company goals. Finance and HR should identify pain points together and prioritize the ones to address. Common pain points are brand image, negative PR, recruitment, preventable or unexplained turnover, lack of diversity (LGBTQ+, women in leadership, BIPOC, etc), employee morale and program costs.

Evaluate your current offerings

Let's examine the current Benefits Pyramid and find opportunities to expand offerings. Ideally, you should have programs and benefits that meet every tier. The top of the pyramid is highly coveted but not widely offered, yet yields the highest ROI as it reduces the risk of turnover.

Examine all of your programs and offerings and make sure you have Lifestyle benefits, especially as employees value family-friendly policies post-pandemic. These additions are no longer just for STEM and start-ups, but expected across industries.



Collect employee feedback and connect trends

Benefits and programs need to meet multigenerational needs. As workforce demographics shift (Millennials are now the largest group in the labor market), organizations need to base their choices on employee demographics. If you do not collect employee feedback, do so! Find common trends among responses and analyze your benefit and program usage/utilization data. Which employee groups are using your programs the most? Which programs are underutilized and can be cut? Where are the gaps?

Establish KPIs, timelines and budgets

Now that you've identified your programs and your employee needs, outline goals and KPIs. Set attainable and realistic metrics to measure program success, and make sure these align with your budget. Consider how adding or enhancing a program or benefit can also support other initiatives, such as DEI programming, leadership development, and enhance your company's mission/vision. Common KPIs are: attrition rates, engagement rates, employee net promoter score (eNPS), and cost per employee.

Integrate Expectations with a SOAR Analysis

Identify priorities based on where employee expectations and organizational goals intersect.



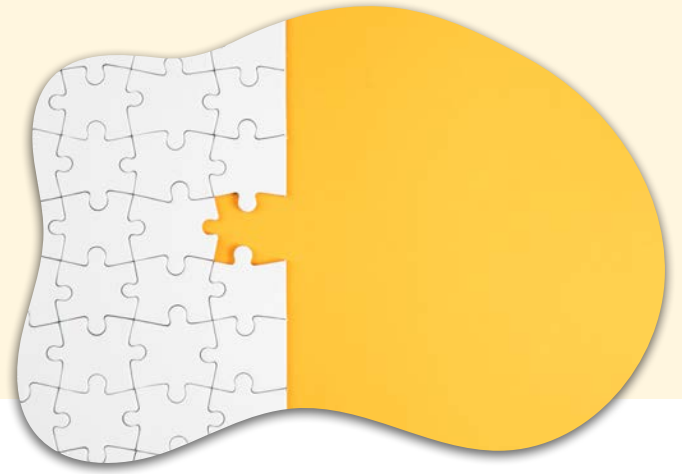
SOAR Analysis Framework

In response to this tug-of-war between new expectations from employers and employees, the SOAR Analysis Framework can lead the way. Unlike a traditional SWOT Analysis, SOAR replaces Threats and Weaknesses with a forward-looking perspective that helps companies find common ground with their employees' needs and wants.



SOAR Questions + Considerations

Use these questions to jumpstart evaluations.
Loop in teams (e.g. finance) as needed.



CURRENT Strengths

- What benefits and programs are working well and highly valued?
Perhaps they have a high utilization rate or they show up on employee surveys and feedback.
- What benefits are employees most proud of having access to?
- What benefits and programs make your company unique?

Opportunities

- Which benefits and programs can the company leverage that would lead to greater success? Or what can be packaged/bundled together?
- What are some changes and trends in the market? Any concerns or gaps?
- What benefits and programs do employees wish they had?

FUTURE Aspirations

- What are future-oriented goals, ambitions, and envisioned path for the company's growth and development?
- What are the company and employees most passionate about?
- What aspects of the company culture and goals that can be supported by new or improved benefits and programs?

Results

- How can the outcomes and achievements aligned with aspirations be effectively measured and evaluated?
These may be KPIs like RTW Rates, Retention Rates, Employee Engagement Scores, or Productivity.
- How will you know when the benefits and programs are working and you've reached your goals?
- What can you do to maintain the momentum once new programs and benefits are implemented?

Analyze + Implement Your Findings

Evaluate your findings and outline a roadmap to boost your benefits and offerings.



SOAR Analysis Template

Use this template to map all of your current offerings, benefits and programs. Identify aspirations that align with your business goals and set attainable, and realistic, results. Consider what competitors are doing and benchmark data by industry or employer size.

<p>Current</p>	<p>Strengths</p> <p><i>Example: PTO, Quality Health, Vision, Dental Insurance, great existing company culture</i></p>	<p>Opportunities</p> <p><i>Example: Remote Work, Paid Parental Leave for all Employees, more mental health/wellness support</i></p>
<p>Future</p>	<p>Aspirations</p> <p><i>Example: Achieve the Great Place to Work Certification; inc. retention of LGBTQ+ employees;</i></p>	<p>Results</p> <p><i>Example: Updated KPIs of 95% Return from Leave and Less than 5% Turnover; reduce HR admin expenses; streamline processes</i></p>

What policies + programs are missing?

Not all benefits and programs are created equally! Few offerings really move the needle and lead to tangible results: increased tenure, morale, productivity, and brand image.

Paid parental leave is one of the biggest investments companies can make that yields far greater ROIs.

Paid Parental Leave Meets Expectations + Drives ROI

Paid parental leave is one of the best investments in talent possible



Parento is a solution to enhance your benefits and offerings

Parento is the only business solution for paid parental leave providing a suite of customizable products that work for employers and parents alike.

Our suite of solutions solutions alleviate pain points for both HR and employees.

- **Paid Parental Leave Insurance:** gender-neutral insurance for paid parental leave, covering all birth, adoption and foster placements
- **Leave Concierge:** leave and claims management from start to finish, including payroll calculations
- **Parento Coaching:** unlimited individual coaching for all employees and their partners
- **Parento Pods:** group coaching cohorts for parents to hear and learn from others
- **Parento Leave Pathways:** birth plan and parental leave plan making alongside a postpartum doula
- **Parento Portal:** streamlined HR and employee portal to manage all claims and access resources

UTILIZATION

10%

On average, our personalized coaching program sees over 10% engagement, while the average EAP sees 1-3% use

ENGAGEMENT

13 hours

On average, employees use 13 hours of 1-1 coaching with our dedicated team, mitigating concerns before reaching HR

RESULTS

95%

Parento guides over 95% of parents back to work full-time after their leave, 30 points above self-funded policies

Contact Sales

Why Parento?



Transforming Workplaces Through Paid Parental Leave

We're committed to solving the parental leave crisis in the United States through affordable, customizable paid parental leave.

