



Rethinking Benefits in the Pandemic Transition

Jack Duffy & Jack Hannafin | 8/11/2021



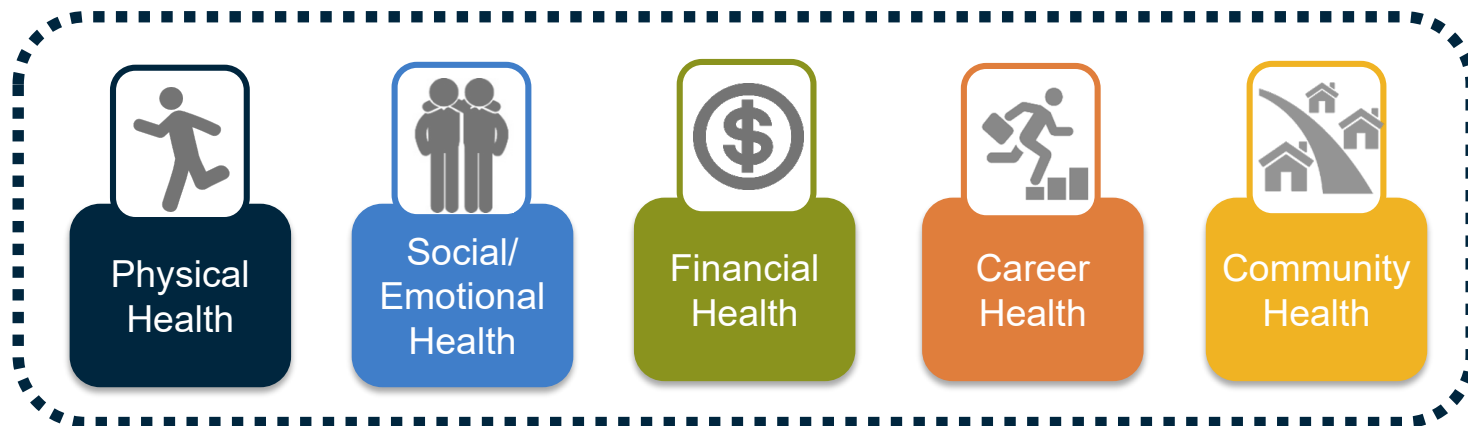
Gallagher

Insurance | Risk Management | Consulting

Agenda

August 11th, 2021

- State of the Market
- Benefit Trends
- Questions



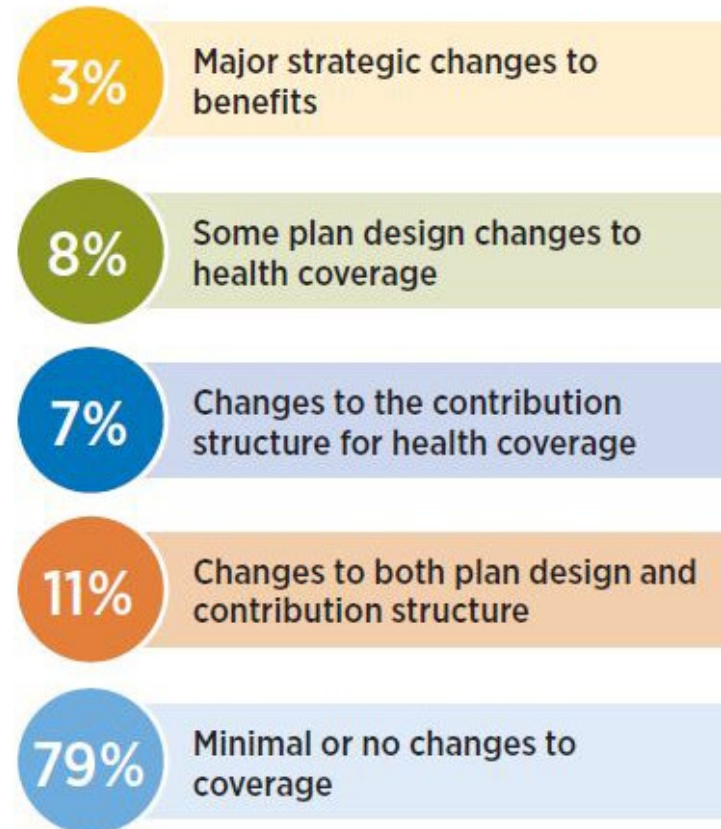
State of the Market

Changes Due to COVID

Salary

	Non-management	Management and executives
INCENTIVE REDUCTION OR FREEZE		
2020	51%	54%
2021	11%	17%
SALARY FREEZE		
2021	42%	43%
SALARY INCREASE BUDGET REDUCTION		
2021	32%	27%

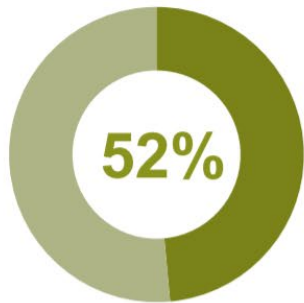
Benefits



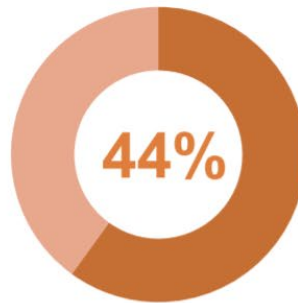
¹Gallagher, "COVID-19 Work in a New Normal Pulse Survey," July 2020

The Changing Job Market

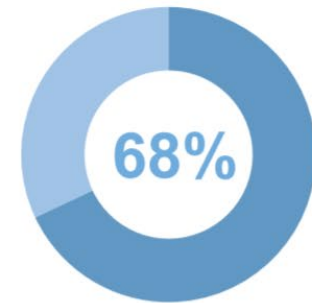
March 2021 Harris Polling / Fast Company



of US workers are considering a job change this year.



have actual plans in place to leap.



of currently employed workers value remote work and work-from-home options.

Top HR Priorities

Pre-COVID

- 1 | Attract & Retain a Competitive Workforce
85% of respondents
- 2 | Increase engagement and productivity
50% of respondents
- 3 | Control benefit costs
36% of respondents



Now

- 1 | Attract & Retain a Competitive Workforce
73% of respondents
- 2 | Control benefit costs
34% of respondents
- 3 | Creating a strong culture
33% of respondents

Benefit Trends

Traditional & Non-Traditional



Non-Traditional

Continued...

- Association Health Plans
- Level-Funded
- Reference Based Pricing
- ICHRA
- PEO
- Primary Care Alternatives i.e. Amazon Care and Nice Healthcare
- Quality & Cost Transparency i.e. Healthcare Bluebook
- Parental Leave
- PTO, Vacation & Sick Time
- HR/Benefits Technology
- Call Center Enrollments
- Worksite Benefits
- Pooled Employer Retirement Plans

Questions?

Jack Duffy
952.356.3578
Jack_Duffy@ajg.com

Jack Hannafin
952.356.0728
Jack_Hannafin@ajg.com



Insurance | Risk Management | Consulting