



Title and Total Compensation Project

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# **Benefits Preference Survey**

## Purpose

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The purpose of the Benefits Preference Survey was to:

- Evaluate how well our UW benefits plans are meeting the diverse needs of our faculty and staff
- Offer employees an opportunity to share opinions and let us know what they value
- Help shape and enhance our benefits offerings in the future

Taken together, the Benefits Valuation Analysis (BVA) and the Benefits Preference Survey will be aligned to develop a long-term benefits strategy. UW System benefits experts will analyze the results and create recommendations and options that will be vetted by UW stakeholders with final recommendations sent to campus leadership for consideration. There is no intent to reduce or eliminate benefits.

## Benefits Survey Summary of Results

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Starting in the fall of 2018, UW System faculty and staff were invited to participate in a Benefits Preferences Survey as part of the Title and Total Compensation Project.

The survey, which was conducted in partnership with UW-Madison and administered by Mercer Consulting, focused on work-life and leave benefits by asking employees about the benefits they value most.

To ensure confidentiality, all survey responses went directly to Mercer for compilation and analysis. Survey results were provided to UW System in compiled form only and survey responses were not connected to individual names.

The Benefits Preferences Survey results will be used to develop a long-term benefits strategy for UW System that are more attractive to current and prospective staff.

## Who took the survey?

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**18,634**

employees completed survey



**Nov 16 – Jan 4**

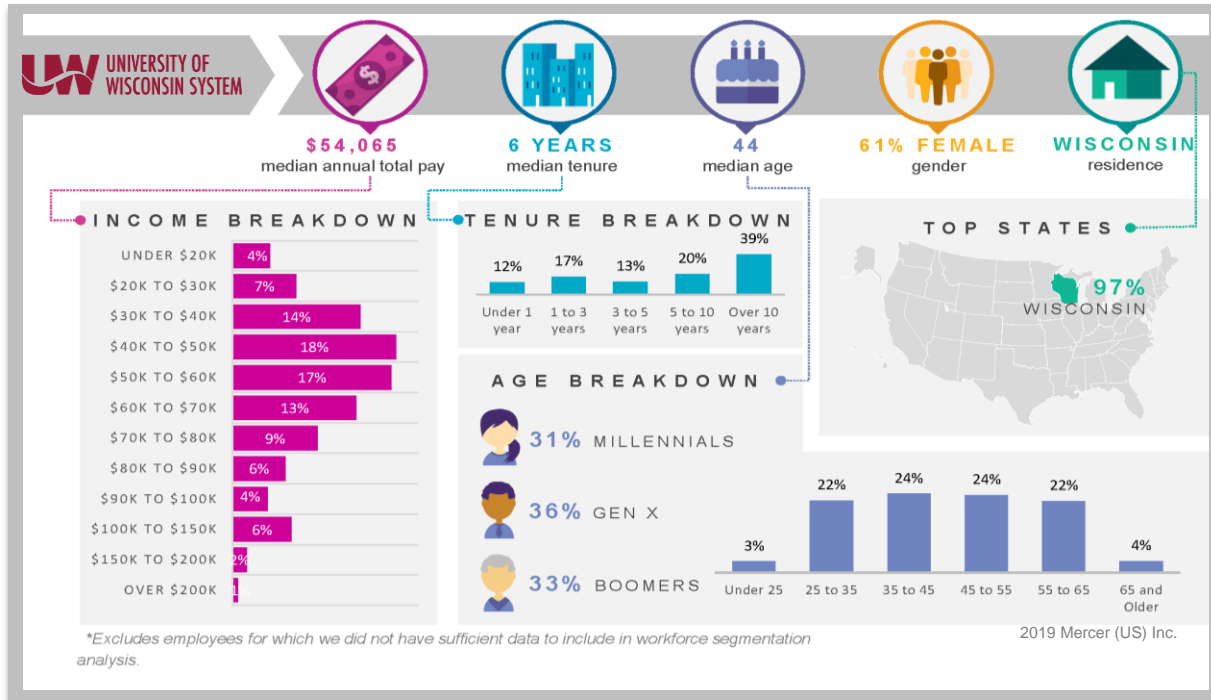
survey administered online



**47%**

participation

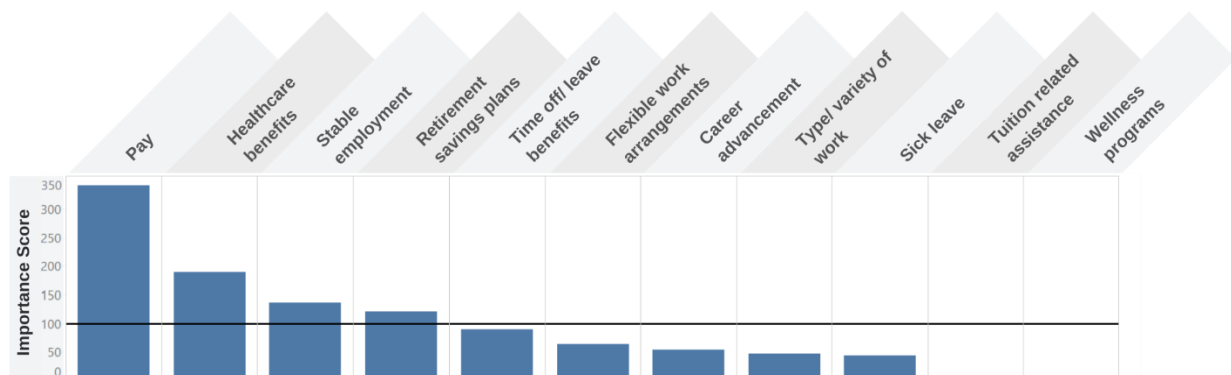
Each benefits-eligible employee was sent a unique link for completing the survey. Schools, colleges and divisions also identified employees who required paper surveys because they lack computer access or would be more comfortable responding to the survey in a language other than English.



## What matters to you?

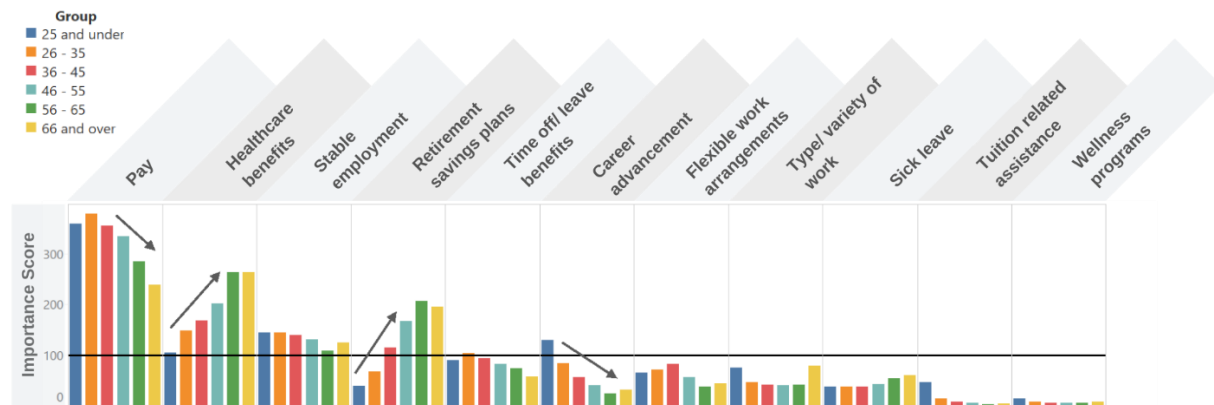
### Benefits Importance

**Pay** is ranked as the single most important element, followed by **healthcare**, **stable employment** and **retirement savings plans**, all of which are of 'above average' importance.



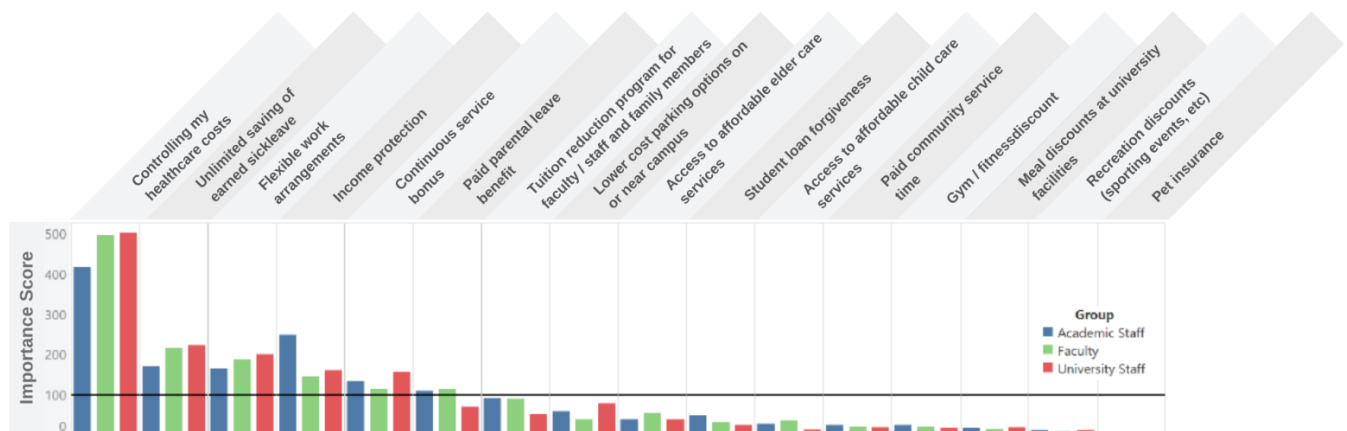
## By Age

As is generally observed, the importance of **healthcare** and **retirement** increases as a function of age. A similar profile emerges for **length of service**, reflecting the correlation between age and service.



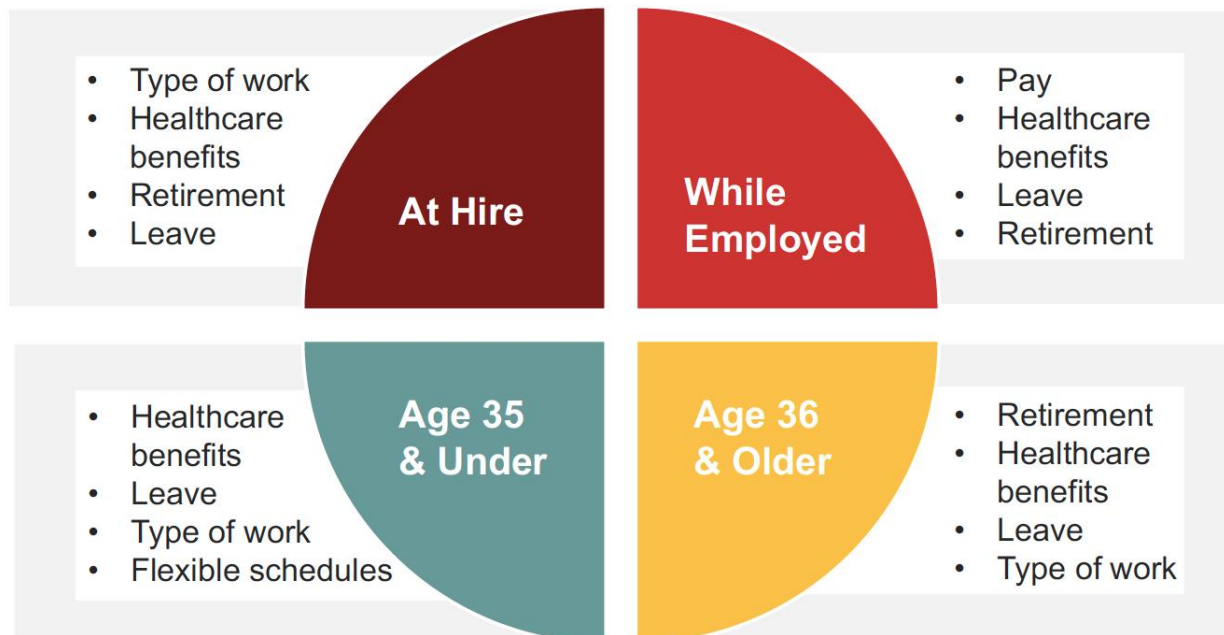
## By Employee Group

There is very little variability in the ranking of elements either by employee group/type location.



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## What benefits do you value most?



Majority of respondents say **benefits** packages meets their needs and is a factor in retention.



Approximately half of respondents are unfavorable regarding **pay**.

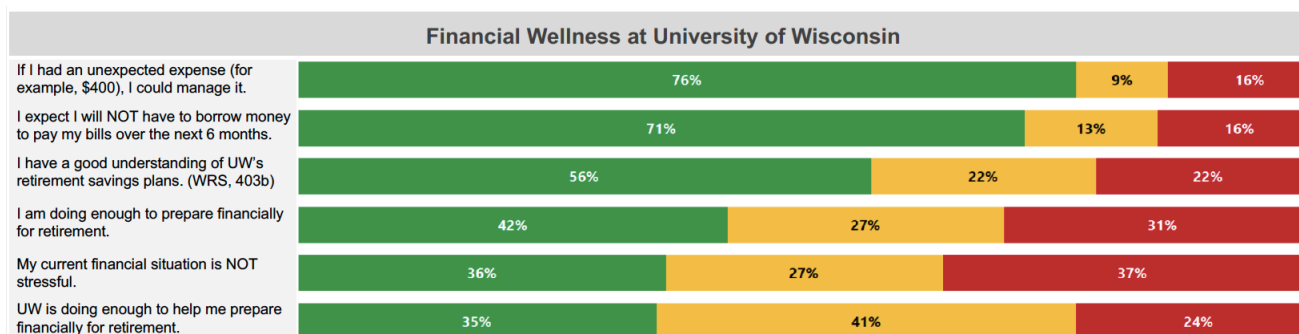
## Opportunities to Do Better

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### Financial Wellness

Relatively small numbers of respondents foresee the need to rely on credit cards to pay bills over the next six months. However, slightly more than **a third** of respondents **describing their financial situation as 'stressful'**.

While most feel they could manage an unforeseen expense of \$400, one third **do not believe they are doing enough to prepare for retirement**.



## Additional Opportunities to Improve

Based on survey responses, UW–Madison is beginning to identify areas that present opportunities for possible enhancements.

- **Advancement Opportunities**
- **Parking Access & Costs**
- **Paid Family Leave**
- **Job security**

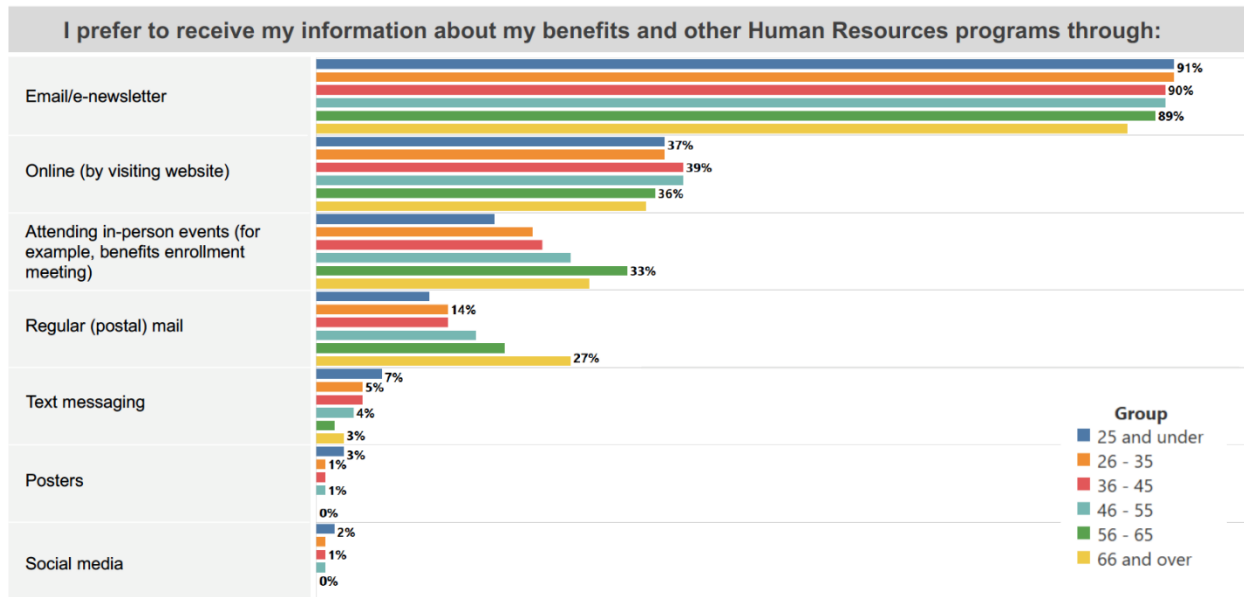
Survey respondents also indicated the additional benefits they value most in a range from very important to those that would be appreciated as an extra perk.

Very Important	Might be nice	Extra perks
<ul style="list-style-type: none"> <li>○ Flexible work schedules</li> <li>○ Paid family leave</li> <li>○ Income protection</li> <li>○ Parking subsidy</li> </ul>	<ul style="list-style-type: none"> <li>○ Increased tuition reimbursement or assistance including family members</li> <li>○ Wellness programs</li> </ul>	<ul style="list-style-type: none"> <li>○ Badger game discounts</li> <li>○ Gym/fitness</li> <li>○ Membership discounts</li> <li>○ Meal discounts</li> <li>○ Pet insurance</li> </ul>

## Benefits Communications Preferences

### By Age

Email and e-newsletters are the preferred means of receiving benefits and HR-related information.



## Open-ended Comments

### Opportunities

What is the one thing that would make UW's benefits even better?

Topic/Theme	# of comments
Pay	3,963
Healthcare benefits	2,959
Other	2,672

Over 13,000 comments were received to this open-ended question. The top topic areas are shown below as a visual representation of the most prominent terms.

