Presenter
Anne Ollen
Head of Programs and Operations, TIAA Institute

Chair
Catharine O’Connell
Dean of the College and Provost, Illinois College
1. Why do people choose to work in higher education?

2. Why do people choose to work at your college or university?

3. Why do they think about or decide to work elsewhere?
Addressing dissatisfaction. Elevating strengths.

An Employee Value Proposition:

• Identifies the mix of tangible and intangible rewards and benefits that make working for a given organization particularly attractive.

• Conveys an organization’s comparative advantages as an employer and serves as a differentiator in recruitment and retention efforts.

• Takes a holistic approach focused on employees’ needs and expectations, extending well beyond salary.
Attracting employees to higher ed

Employer perceptions generally align with employee reality.

Top reasons employees chose to work in higher ed
Top reasons employees choose to work at a given institution

- Work-life balance:
  - Employees: 56%
  - Managers: 52%
- Workplace benefits:
  - Employees: 50%
  - Managers: 56%
- Positive culture:
  - Employees: 43%
  - Managers: 47%

Losing employees in higher ed

1/3 are likely to leave or consider leaving their institution in the next two years...WHY?

- **63%** Salary / Compensation
- **35%** Work-life balance
- **34%** Career Paths

73% of potential leavers would consider jobs outside higher ed

Work/life balance and remote work flexibility are more important issues for them

What belongs in a higher education employee value proposition?

Five levers to pull:

1. Total compensation
2. Work-life balance
3. Professional development and learning
4. Culture and community
5. Mission and purpose
Total compensation

Salary is not a comparative advantage in higher education. Emphasize value of entire compensation package. Call out benefits that are competitive advantages.

Percentage of employees rating benefit as important:
- Retirement plans (98%)
- Health benefits (94%)
- Paid time off (92%)
- Retiree health insurance (77%)
- Tuition remission (62%)

Only 31% of non-faculty employees feel that they are paid fairly.

“We worked…to develop a Total Rewards Statement. The idea is to monetize the benefits that employees are enrolled in…Our talent acquisition team is really excited about it.”
–HR leader, large public

Communicate employee benefits by lifecycle

Early adulthood
- Help with student loans
- Tuition remission
- Financial education

Parenting
- Parental leave
- Childcare assistance
- Fertility and adoption support

Career Building
- Professional development
- Promotions
- Raises

Caregiving
- Eldercare benefits
- PTO
- Counseling
- Support groups

Retirement
- Lifetime income
- Retiree health insurance
- Housing counseling

Health benefits
- Mental health benefits
- Retirement savings plan
- Financial advice and counseling
- Paid time off (Vacation/Holidays)
- Flexible work schedules
Emphasize benefits other than remote work that promote work-life balance.

Percentage of employees rating benefit as important
- Paid time off (92%)
- Paternity leave (71%)
- Mental health programs (70%)
- Childcare benefits (52%)
- Eldercare benefits (48%)

50% of non-faculty employees report working more than full-time hours.

Enhance efforts to provide development and career advancement opportunities.

- Programs that promote professional development
- Tuition benefits
- Informal learning opportunities
- Micro-certificates
- Mentorships/Sponsorships
- Rotational programs

Career trajectory and advancement is a top driver for increased job satisfaction, but less than half are satisfied with advancement opportunities.

Non-faculty employees

- 44% do not see opportunities for advancement at their institution
- 34% do not feel that their institution invests in their career development

Culture and community are a compelling intangible of employment in higher education.

**Higher ed employees**
- 43% cited positive work culture among top reasons for choosing their institution
- 77% are satisfied with the culture at their institution; 30% are very satisfied

**Managers matter**
- “…people don’t quit their jobs, they quit their supervisors.”
- 53% would sacrifice at least some pay to work for a great manager
- 20% would give up $10,000 or more

Helping advance higher education’s mission can be a compelling intangible…but should not be overstated.

“I view myself as being in the ‘hopes and dreams business.’ I help people achieve their hopes and dreams and I think it’s just a beautiful thing to do.”
–Professional staff, community college

But current environment and narratives create headwinds.

32% of higher ed employees cited mission among top reasons for choosing their institution

36% of higher ed employees feel that higher education has changed for the worse in recent years

Introducing the Challenger Mindset

Challenge ourselves to think creatively.

Make **bold choices** about who matters most and learn what matters most to them.

**Customize and communicate** your EVP…with a helping of secret sauce.
Introducing longevity fitness
A steady march towards increased longevity

Life expectancy from birth, 1900 to 2021

Source: Center for Disease Control and Prevention and National Vital Statistics System Annual Reports, 2019-2021
Understanding the journey through life stages and life priorities

Life stages

- Early Adulthood
- Parenting
- Caregiving
- Widowhood/Divorce
- Retirement
- End of Life/Legacy

Life priorities

- Finances
- Family
- Health
- Home
- Work
- Leisure
- Giving
The elements of longevity fitness

Longevity fitness is having “muscle” in three interrelated dimensions that enable thriving in older adulthood. People can give themselves the resources they’ll need by developing:

- **Social equity**: Cultivating and maintaining relationships
- **Health equity**: Extending health span closer to life span through lifestyle and prevention
- **Wealth equity**: Living within one’s means and saving

Sources: Baxter, 2010; Topa, Moriano, Depolo, Alcover, & Moreno, 2011; Wang & Shultz, 2010
Social equity – The importance of connection

Risk of death in the first six years, based on social connection

In one study, retirees with memberships in two social groups had a:

- If they maintained both connection: 2%
- If they separated from one of the groups: 5%
- If they lost both memberships: 12%

Social equity – The benefits of volunteering

One option for maintaining social connections is through volunteering. In addition to the societal impact, benefits to the volunteers themselves include:

- Reduced risk of hypertension
- Delayed physical disability
- Enhanced cognition
- Lower mortality

Sources: Steffens, N. k., Jetten, J., Haslam, C., Cruwys, T., & Haslam, S. A. (2016). Multiple social Identities enhance health post-retirement because they are a basis for giving social support. Frontiers in Psychology, 7, 1519
Managing health equity

- Children covered under parents’ health insurance
- Diet, exercise, and preventive care can help prevent or delay certain diseases
- 88% have at least one chronic health condition
- 1-in-3 chance of dementia

Obesity is epidemic

Rising obesity among adults and children is contributing to illness and death.

Obesity in the United States, 1999 to 2016

- **Adults**
  - 1999-2000: 31%
  - 2001-2002: 31%
  - 2003-2004: 32%
  - 2005-2006: 34%
  - 2007-2008: 34%
  - 2009-2010: 36%
  - 2011-2012: 35%
  - 2013-2014: 38%
  - 2015-2016: 40%

- **Youth**
  - 1999-2000: 14%
  - 2001-2002: 15%
  - 2003-2004: 17%
  - 2005-2006: 15%
  - 2007-2008: 17%
  - 2009-2010: 17%
  - 2011-2012: 17%
  - 2013-2014: 17%
  - 2015-2016: 19%

The Consumer Financial Protection Bureau (CFPB) defines financial well-being along four dimensions:

**Wealth equity – Defining financial well-being**

1. **Security**
   - Control over your day-to-day, month-to-month finances
   - Capacity to absorb financial shock

2. **Freedom of Choice**
   - Financial freedom to make choices to enjoy life
   - On track to meet your financial goals

The diagram illustrates the balance between present and future financial well-being, emphasizing the interplay of security and freedom of choice.

A holistic approach to maximize potential and wellness over increasingly longer lifespans: Could this be your secret sauce?

An EVP should:

• Clearly convey the tangible and intangible rewards and benefits of working for your institution.
• Capture and respond to the needs and expectations of your workforce, both financial and non-financial.
• Be as unique as possible, reflecting your institution’s particular strengths and characteristics.
• Not only capture key facets of the five elements but recognize interactions across the elements.
• Be a living document, adjusted based on changing circumstances—both internal and external to the institution.

Balancing your EVP’s elements is an art.
Q&A Session
Thank You for Participating!

Contact information for the presenters to further discuss their AI campus activities is available in the Guidebook app.