

UNIVERSITY OF KENTUCKY BOARD OF TRUSTEES

Melissa Frederick, Vice President and Chief Human Resources Officer



BENEFITS OPTIMIZATION ROADMAP

Background

October 2023: Accelerate progress in addressing Kentucky's workforce needs

- Review and enhance UK's recruitment and retention efforts to meet changing workforce needs internally
- Work Group IV was established to help guide these efforts

Additional recruitment and retention efforts

Recently implemented an innovative hiring blitz to connect hiring managers and new graduates.

Shortened hiring process from two to three months to two to three days.

Academic year 23-24 hiring events:

- 328 new nursing graduates hired
- 141 graduated from UK
- Nurses hired into 45 UK HealthCare departments

Fall 2024 hiring event:

- Expanded to include experienced nurses
- 155 candidates interviewed, 150 received offers

Recruitment efforts featured in Becker's Hospital Review

BECKER'S --- **CLINICAL LEADERSHIP**

UK HealthCare hires 328 nurses from new program

Alan Condon - Thursday, September 12th, 2024



Lexington, Ky.-based UK HealthCare recently hired more than 300 registered nurses as part of the University of Kentucky's implementation of a new graduate recruitment program.

UK HealthCare hired 328 nursing graduates from fall 2023 and spring 2024 from 40 colleges and universities across the U.S., including nearly 20 colleges in Kentucky. Of those graduate hires, 141 graduated from UK College of Nursing.

The program allows hiring managers and new graduates to connect and accelerates the hiring process.

Benefits optimization project

UK Human Resources engaged with Fidelity to explore ways to optimize our employee benefits offerings

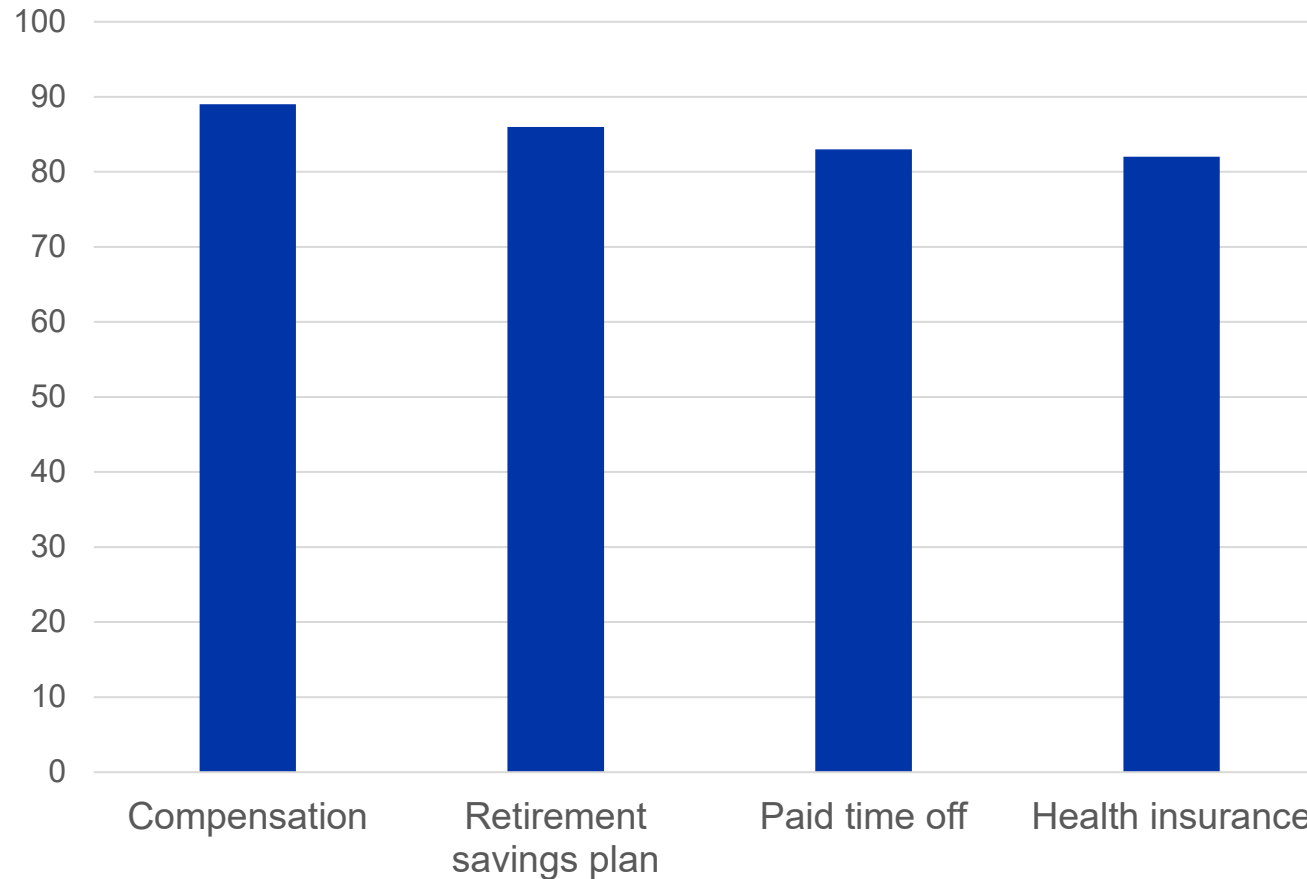
- Measure perception of UK's benefits compared to similar institutions
- Examine costs of benefits
- Seek employee feedback on which benefits they are aware of and which they value most

Goal: Explore ways for each employee to potentially customize their benefits package in a way that is uniquely meaningful to them.

BENEFITS OPTIMIZATION ROADMAP

What we learned

The most important benefits employees cited for retention were:



Choice modeling

During a second phase of feedback, employees were given a series of questions about specific benefits and asked which they would choose if they had to opt for only one or the other. These included some benefits not currently offered by UK.

Some of the hypothetical benefit options employees said might interest them:

- High-deductible health insurance plan with lower premiums
- Flexibility in how to use funds currently allocated for employer match to retirement savings
- Employer-matched emergency savings
- UK Invests
- Enhanced tuition benefits for dependents
- Additional TDL for mental health
- Expanded paid parental leave
- Paid time off for volunteering

Next steps

Develop a roadmap for optimizing our benefits package

Our guiding principles:

- Flexible around employee needs
- Fiscally sustainable
- Continued support of both employee and organizational needs

BENEFITS OPTIMIZATION ROADMAP

Timeline



QUESTIONS

