

# UNIVERSITY OF KENTUCKY BOARD OF TRUSTEES

Katrice Albert, Vice President for Institutional Diversity

Melissa Frederick, Vice President for Human Resources and Chief Human Resources Officer



AN EQUAL OPPORTUNITY UNIVERSITY

# **PROJECT ACCELERATE**

**ACCELERATE GROWTH TO DO MORE AND BE MORE FOR KENTUCKY**

Work Group 4: More Employee Recruitment and Retention

## **PROJECT ACCELERATE**

Recruit, Hire, Retain

# Work Group charge

Reviewing how UK takes care of all its people to maximize recruitment and retention of the best and most inclusive employee base while continuing to be responsive to the evolving needs of employees.

### Work Group members

- Melissa Frederick, Human Resources (co-facilitator)
- Katrice Albert, Institutional Diversity (co-facilitator)
- Jason Schlafer, Athletics
- Kristen Chester, Provost Budget Office
- Fredrick Martin, Human Resources
- Richard Amos, Human Resources
- Trisha Clement-Montgomery, Student Success
- Marianne Young, Student Success
- Bailey Pierce, Student Government Association
- Karen Skaff, University Senate
- Olivia Ellis, Staff Senate

# Benefits Optimization

- In Progress ( Multiple workstreams running in parallel)
- Complete

## ● Phase I

### Data gathering and listening

#### Market scan

- 1 Analyzing external market perceptions of benefits

#### Stakeholder assessments

- 2 Understanding leadership objectives and Senate voices

#### Benefits costs

- 3 Capturing benefits costs — direct, indirect, administrative costs and details of benefits program offerings

#### Employee perceptions — Focus groups

- 4 Capturing employee needs, perceptions and sentiment around value of benefits

## ● Phase II

### Choice modelling and scorecard

#### Benefits choice modeling

- 5 Customized broad-based and domain-specific conjoint studies to identify optimal choice bundles

#### Benefits scorecard

- 6 Evaluation of your benefits across financial, health, work, life domains; through an inclusive lens

#### Value cost analysis

- 7 Triangulate findings from feedback exercise against UK's benefit costs and provide surgical insights by demographic segments

#### Next steps:

- Share results of 5, 6, 7 (June 25)
- Synthesize and begin determining areas of focus

## ● Phase III

### Strategic roadmap

Week of July 21

#### Change Management Roadmap

- 8 Strategic multi-year roadmap for optimizing UK's benefits portfolio delivered through a design thinking workshop

#### Next steps:

- Share results and areas of focus with leadership (Week of July 21)
- Conduct team workshops to co-develop change management roadmap

# UK Future of Benefits Feedback Exercise — objectives and participation

Objective: to understand what UK employees value most in the UK benefits package

- Survey covered self-reported demographics, self-reported utilization of UK benefits, perceived value of current and potential new benefits and health insurance plan preferences.
- 2,593 UK employees (11% of benefits-eligible population) participated in the exercise.
- Participation population is representative of UK's demographics, job areas and divisions.

# UK Future of Benefits Feedback Exercise — new opportunities

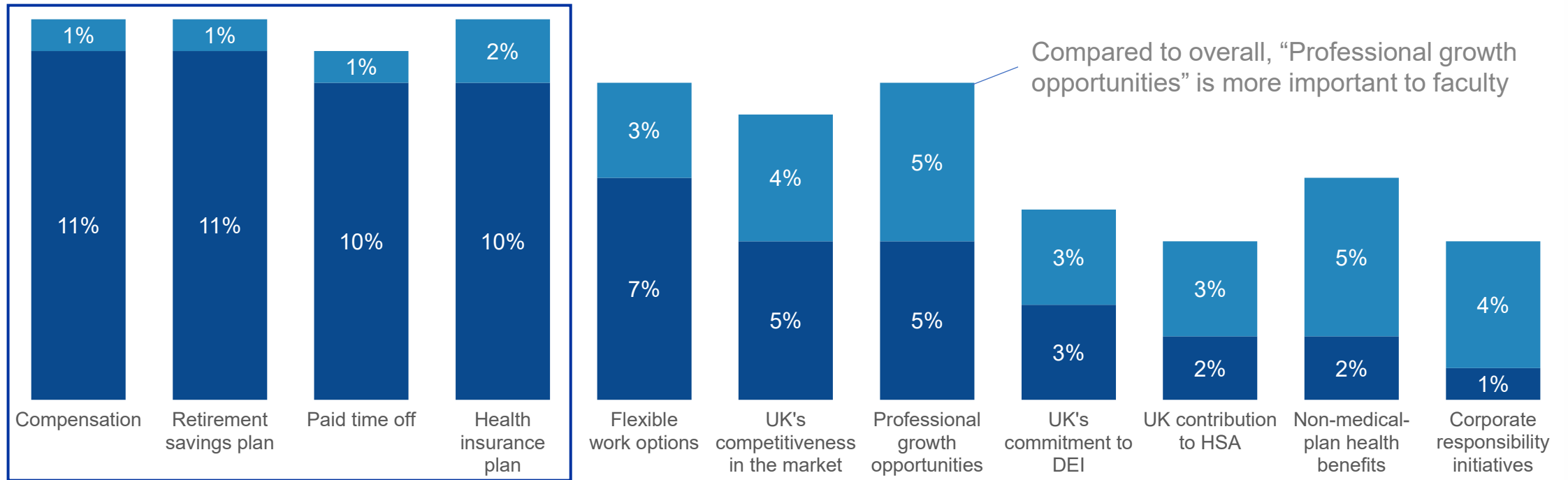
As part of the exercise, respondents were asked to rank the value of various existing benefits provided by UK and some hypothetical benefits not currently offered (listed below). Data analysis is ongoing, and results will be shared at the next meeting.

New Opportunities	
1. Additional temporary disability leave (TDL) for mental health/wellness	7. Lifestyle spending account (LSA)
2. Emergency savings employer match	8. Expanded paid parental leave
3. UK Invests	9. Enhanced parking benefits
4. Expanded elder care benefits	10. Enhanced tuition benefit for dependents
5. Cashable wellness points	11. Childcare subsidy
6. Paid time-off for volunteering	

# UK Future of Benefits Feedback Exercise – initial observations

The most critical reasons employees choose to stay at UK include<sup>1</sup>:

- Compensation
- Retirement savings plan
- Paid time off
- Health insurance plan



Compared to overall, "Professional growth opportunities" is more important to faculty

■ Very Important ■ Somewhat Important

\* Shows results as of May 28. Survey close date was May 31.

<sup>1</sup> Question Text: How important are the following factors when you consider staying at or leaving UK? (Scale: Very important, Somewhat important, Neither important nor unimportant, Not too important and Not important; the chart only shows percentages of respondents who selected "Very important" or "Somewhat important")

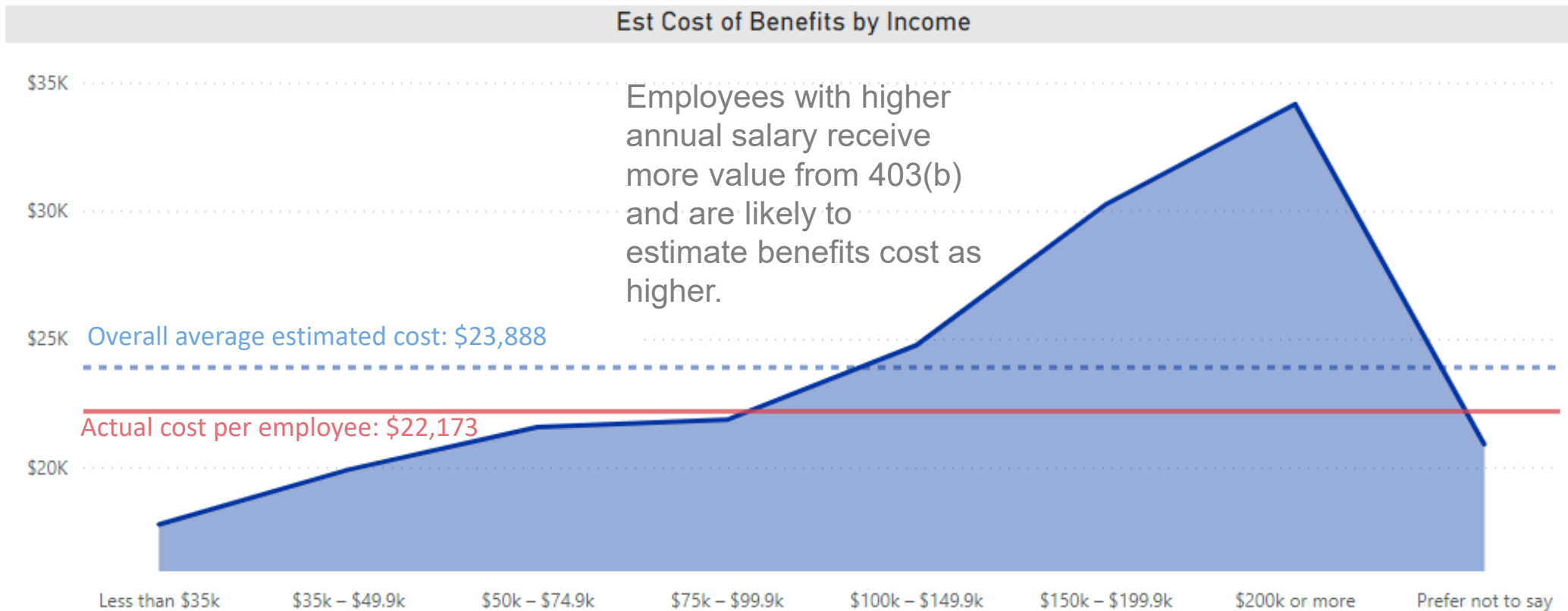


# PROJECT ACCELERATE

Benefits Optimization

## UK Future of Benefits Feedback Exercise – estimated cost of benefits

UK employees have a fairly accurate perception of UK benefits spend. The average cost of benefits as estimated by survey respondents is comparable to the actual cost of benefits, per employee, spent by UK.



\* Shows results as of May 28. Survey close date was May 31.

Question Text: Can you estimate what UK spends, per employee annually, to provide these benefits to you?

# Expanding UK Invests to employees

Proposal of phase one population:

- Regular full-time faculty and staff: 17,138 eligible as of April 26 snapshot
- Lowest salary quartile:
  - Faculty: \$95,000 and below, 737 eligible out of 2,948
  - Staff: \$46,946 and below, 3,552 eligible out of 14,190
- First 500 to sign up
- IRADS analysis shows this group is representative of our university community overall
- Communication should be clear that UK Invests awards will be subject to normal payroll taxes

## PROJECT ACCELERATE

Recruit, Hire, Retain

# Recruit, Hire, Retain

28 of 33 initiatives are complete, with an additional three in progress.

Among those recently completed:

- Engaged with Strategic Marketing to launch an employment branding campaign later this year to promote UK as an employer
- Rolled out new practices for institutional pay equity
- Identified roles where career path information supports department needs and employee career goals

# QUESTIONS

