



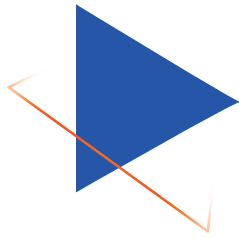
# 3 Reasons to Make Coaching Part of Your Employee Benefits Plan

Employee benefits are an essential part of any HR strategy. It helps you stand out in a tough labor market and attract the brightest minds out there. For existing talent, the right set of benefits can make all the difference between retention and attrition.

*Did you know that **research by PageGroup** found 78% of business professionals would be more likely to apply to jobs that explicitly advertise benefits?*

Yet, HR's benefits strategy isn't always in-sync with employee expectations. This is particularly true for companies with a diverse, multi-generational workforce. While older generations might be satisfied with the basics like health insurance and PTO, Millennial and Gen Z employees value perks like career development, personalized growth opportunities, and employability-focused learning.

In fact, **a survey by Aon** confirms that an overwhelming 89% of companies feel they must reconfigure benefits to suit future generations. A big part of this will be introducing benefits geared for employee development, such as executive coaching.



# Why Coaching Takes Your Employee Benefits Plan to the Next Level

For a long time, coaching was seen as a way to plug skills gaps and improve performance for sub-par workers. But the picture looks very different today. The positive impacts of coaching are battle-tested and can help unlock the hidden potential of your entire workforce. It also addresses some of the key benefits requirements of employees today.

Here are three reasons why executive coaching belongs in your employee benefits plan:



## It addresses millennial anxieties around growth and development

Career development and progression is among the top concerns for millennial job seekers. A **report** found that 91% of millennial professionals consider it an “important” factor for decision-making. With coaching at the heart of your benefits strategy, you can explain to candidates how their future career pathways will be developed if they were to join the company.

Interestingly, 53% of millennials were disappointed by the lack of personal development training at the start of their new job. This is to be expected as only 15% of companies are making this a priority.

Executive coaching can address this dissonance between expectation and reality.





## It outlines a clear succession plan for HiPos

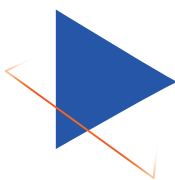
High Potential Employees or HiPos are a valuable asset for any organization. They are responsible for a large chunk of the overall productivity, and often show leadership qualities. Employee coaching benefits help to nurture the latent talent among HiPos and prepare them for a succession plan. This also goes a long way in increasing retention for this extremely critical employee group.

In several scenarios, when a star performer leaves the company, there is no one to take their place. For example, **a recent survey** found that nearly 50% of CFOs do not have a clear succession plan in place. By making coaching a part of your benefits strategy, you can develop HiPo workers to become the star performers of the future.



## It equips employees with the requisite set of soft skills

It's no secret that soft skills are now essential for meaningful career progression in every industry. In fact, the ongoing wave of digital transformation makes soft skills even more critical. **According to LinkedIn**, 91% of companies say this is a vital issue.



# 80% of companies are struggling to find candidates with the right set of soft skills.

In this environment, coaching readies the workforce for emerging demands and increases their employability. It instills qualities such as self-confidence, teamwork, conflict resolution, and leadership capabilities – all of which have cross-industry applications. It also helps that soft skills have a longer shelf-life than hard skills, especially in today's rapidly changing digital age.



## Coaching Will Soon be Integral to the Employee Experience

Specifically, it will help to hone tomorrow's leaders and retain your best employees. You can also leverage executive coaching as a key differentiator, in a competitive hiring marketplace.

As more Millennials and Gen-Zers join the workforce, the onus is on employers to ramp up their focus on employee development. This isn't just about hard skills like new coding languages or equipment familiarity. Soft skills that last the test of time are as important, if not more so, which is why companies that provide coaching as an employee benefit will stand to gain a definitive advantage.



### About AceUp

For companies who want to unleash the full potential of their emerging leaders, AceUp provides personalized executive coaching for employees at all levels of the organization. AceUp's intelligent technology platform provides a solution that is scalable, measurable and impactful. **LEARN MORE AT ACEUP.COM**