



Labor Shortage Solutions for Lightning eMotors



ATTRACTING TALENT THROUGH COMPETITIVE BENEFITS

IMA People Analytics Industry Benchmarks

- + At IMA, our Employee Benefits team helps clients to attract and retain talent by leverage competitive benefit offerings
- + Using industry benchmarking data, survey data, and the experiences of our subject matter experts in the manufacturing industry, IMA can help clients evaluate their current benefit offerings and explore additional offerings to better attract and retain talent
- + IMA handles numerous clients in the manufacturing industry, and some of our high-level benchmarking insights are included here
- + We are always happy to provide consultative support for Lightning to help discover strategies to better attract talent in today's manufacturing marketplace

Manufacturing Industry: Traits & Distinguishers

- Higher employee turnover rate, especially among the hourly workforce
- Consistent and heavy competition for talent
- Employees will move for a small wage adjustment and benefits typically are a secondary consideration in recruiting/retention
- Employees are averse to plan changes and value stability
- Employees prefer lower cost plan options
- Incentives are typically used to drive engagement among a traditionally male population
- Perks that help save employees money are valued (uniform or equipment stipend, employer paying for coverage)
- Employee's value voluntary benefits such as Accident and Critical Illness
- There is an opportunity for general benefits education, as well as information to help better understand a HDHP/HSA plan option
- A multi-lingual workforce is common, Spanish being the most prevalent

Benefit Benchmarks – Manufacturing

- + Tend to design an "at benchmark" program, with perks leaning away from the traditional (wellness, student loan)
- + Lower employee premiums on average
- + Will likely offer multiple plan options, often including an HDHP offering with a Health Savings Account (HSA) but are less likely to contribute to the savings account
- + High Rate of self-insurance

85% offer PPO plans

81% offer HDHP plans

21% offer HMO plans

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