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The Perks of Being a Young Professional

By Elisabeth Andersen

For many companies and their employees, long gone are the days of small cubicles, brown-sack lunches, and stringent work schedules. Now more than ever, companies are striving to provide their employees with added perks and benefits to attract new talent and retain current employees. As a result, the determining factor behind accepting or declining a job offer is not entirely based upon salary, but upon an array of perks and benefits. In a survey conducted by Glassdoor, 57 percent of participants reported that the perks and benefits provided by a company weighed heavily in their decision-making process to accept a job.

Therefore, each graduating student who is starting their career should be asking their future employer about more than just their salary, health insurance plan, and a 401k.

The following is (1) a guide to the perks and benefits that are trending now, (2) why businesses care about the perks that they provide, (3) why employees should care about the added benefits that they receive, and (4) tips on how employees can find the right perks and benefits for their desired lifestyle.

Trending Now

Although some individuals dream of a workspace with napping pods, ice cream machines, game rooms, and unlimited snacks, there is much more to be obtained, even if it does come at a cost.

The following is a list from a study done by Fractl of some of the most wanted perks and benefits that employees would exchange in return for a lower salary. Keep in mind that this list is just a sample of the many benefits that employers are offering to potential employees.

1. Flexible work schedules
2. Unlimited, paid time-off
3. Student loan and tuition assistance
4. Paid maternity and paternity leave
5. Gym access or on-site fitness classes

Business Perspective: Why Companies Should Care

One reason why companies care about providing additional perks and benefits is because it’s what their employees want. In Glassdoor’s Employment Confidence Survey, 79 percent of employees reported that they would prefer to receive an increase in perks and benefits rather than a salary increase. However, there are other reasons to implement these new perks. Some perks may be carried out for the sole purpose of making employees’ lives easier, while others are intended to increase productivity, recruiting efforts, and retention. Two examples of company perks and their benefits are wellness programs and unlimited time-off.

Wellness Programs

A Harvard University study reveals that for every dollar a company spends on wellness, its medical costs and costs for absenteeism are lowered by an average of $3.27 and $2.73, respectively.
If a company invests in the health and well-being of its employees by providing healthy food options, gym access, and disease prevention programs, they will get sick less, be less susceptible to developing chronic diseases, and thus be more productive while at work. As a result, companies who invest in preventative treatments for their employees can save hundreds, if not thousands, of dollars a year per employee.

**Unlimited Time-Off**

Another up-and-coming benefit is unlimited time-off. Research from Project Time-Off concludes that when companies grant their employees unlimited time-off, they save an average of $1,898 dollars per employee in paid time-off (PTO) costs. Historically, if an employee doesn’t use up all of their vacation days, those days accumulate and create a liability for the company which, in some cases, is required to be paid out when the employee decides to leave the company. It’s in the company’s best interest to let their employees vacation as they please or take a guilt-free long weekend.

**Employee Perspective: Why You Should Care**

When deciding whether or not to take up roots with a company, consider more than just the starting salary. Added perks, such as flexible work hours, tuition assistance, and unlimited vacation days are just a few of the factors that contribute to a company’s culture. When researching and interviewing with companies, take into consideration their culture and the value of your time, and then apply the tips below to choose the right job that matches your lifestyle goals.

**Culture**

The perks that a company chooses to implement are going to be based upon what will enhance the culture that they are trying to create and sustain. If a company has substantial perks and benefits, odds are that they are striving to create a psychologically healthy workplace and are dedicated to improving their employee’s lives, both in and out of the office. In fact, according to Josh Bersin, founder of Bersin by Deloitte, “95 percent of candidates believe culture is more important than compensation.” Therefore, when deciding upon which company to work for, find a culture that includes the perks that match your needs and life goals.

Remember that money isn’t everything. Although money is necessary to pay for anything and everything that has a price tag, time is priceless. Money cannot buy or make up for the time that a mother or father spends with their newborn child during his or her first few months of life. Nor can money buy back the opportunity to attend a family reunion or take the afternoon off to help a family member or close friend who is in need. Obtaining the right work-life balance is extremely difficult, but not impossible with the help of a company’s perks, benefits, and culture.

**Tips on How to Find the Right Benefits and Perks**

1. **Evaluate your needs.** In order to avoid getting distracted by all the bells and whistles that a company may provide, (e.g., unlimited snacks, foosball tables, and on-site massage therapists) determine which benefits are necessary for your overall satisfaction.

2. **Do your research.** Before applying for jobs or interviewing with a company, read reviews from past and current employees about the benefits...
that the company provides and their overall culture. www.Glassdoor.com does a great job at providing the pros and cons of a company.

3. **Ask questions.** When interviewing with a company, talk about the research that you’ve done and the benefits that interest you. Ask the HR representative questions having to do with the type of wellness program the company provides, flexible work schedules, etc.

4. **Experience the culture.** Just as the company wants to hire someone who will fit in well with their culture, you need to determine if their culture fits well with you. Visit the office you’ll be working at, talk with employees about their experiences, and picture yourself working there.

**Conclusion**

The process of finding the perfect combination of perks, benefits, and salary is one that is meant to be continuous. Whether it is your first job out of college or ten years into your career, discovering which benefits will add value to your life can completely change your employment. Additionally, by having a basic knowledge and understanding of what’s trending now, the company’s viewpoint on benefits, and a clear vision of what you want in the perks and culture of a company, obtaining a work life balance and job satisfaction is within your reach.

**Notes**


