China's business growth is an incredible success story. Over the past three decades, it has transformed a command economy into one of the most successful market-driven economies in the world. Multinationals flock to invest in China, and Chinese businesses are increasingly seen as market leaders and innovators across the globe.

MetLife's Employee Benefit Trends Study (EBTS) found that 47% of the employers studied said a talent shortage will affect their business in the next 12 months, making access to the right talent a problem in urgent need of a solution. As growth starts to slow and China's businesses mature, maintaining a highly productive workforce becomes an additional challenge to manage.

There has likely never been a time when having engaged, committed employees has been as important. But based on the survey findings, there seems to be a disconnect between the sense of devotion to their company, as expressed by employees, and their manager's perception of employee commitment.

An increasingly affluent, mobile and aging population means that employees are looking for more from their employers. Salaries and promotions are still important, but our study suggests that there are other powerful ways to differentiate the employee value proposition, particularly in times of economic uncertainty. Understanding how to win the hearts and loyalty of employees can equip businesses with the edge to continue to compete both at home and globally.

68% of employers think their employees are loyal but only 39% of employees say they are.

Take a quick look at a few key findings from the recent China Study here – and visit metlife.com.cn or speak with your MetLife account executive to get the complete story.
Opportunity to embrace talented Employees

Employee loyalty may be an even bigger issue than employers think. Our study shows that there is a large gap between how employees and employers judge the strength of their relationship and the quality of their workplace.

Healthy Employees = Lower costs and higher productivity

Employees who thought their health was the best (excellent or very good) were much more likely to say they were satisfied with their job, had high energy and were able to work. And 97% of those who participated in wellness programs felt that the programs improved their health.
Benefits impact retention
26% of employees, and 39% of senior managers surveyed, said they would like to be working for another employer within a year. It seems that improving benefits is second only to salary as a way to make them stay.

Money can’t buy employee love
Salary is not enough to win employee hearts. But caring employers can woo employees and build a loyal relationship. A caring boss, benefits, and wellness all drive employee commitment.

Top reasons to stay with employer

- **Salary increase**: 68%
- **Improved benefits package**: 58%
- **Advancement opportunities**: 56%

Employees will pay to personalize
Employees, especially high level and professional employees, showed a high willingness to pay for benefits they want. Employers agree: 82% said voluntary benefits are a cost efficient way to meet employee’s diverse needs.

Voluntary Benefits of most interest to Employees

- **Medical related benefits**: 83%
- **Life insurance**: 78%
- **Retirement plans**: 80%

Employee Commitment

<table>
<thead>
<tr>
<th>Perceived value of benefits</th>
<th>Employee Commitment</th>
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</thead>
<tbody>
<tr>
<td>Do not value benefits and wellness programs – Boss is not caring</td>
<td>1</td>
</tr>
<tr>
<td>Highly value benefit and wellness programs – Boss is caring</td>
<td>7</td>
</tr>
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</table>
Turning Insights into Action

A well-designed benefits package that has been properly communicated to employees can have a real impact on workforce engagement and talent retention. What are possible ways to build a more effective program?

**Boost the value of your benefits package.** Addressing employee needs with benefits can differentiate an employer from its competitors, keeping the most sought-after employees engaged and in place. Think about the role benefits can play in your employee value proposition.

**Personalize with Voluntary and Flexible Benefits Offerings.** Pilot offering a voluntary benefits package that consists of a diverse range of products, including additional life and health benefits, paid for in full or in part by the employee.

**Win minds and hearts by encouraging wellness.** Consider physical, emotional and financial health. Consider programs across these four pillars: awareness and education, prevention and screening, behavior change and management of health conditions.

**Deliver an impactful message.** Challenge your insurer to show employees the unique value that your plan brings – basics like a good employee handbook help, but also integrate mobile applications and blogs over time.

The **Sino-U.S. United MetLife Insurance Company Limited (MetLife China)** was incorporated as a joint venture company (JV) formed by subsidiaries of MetLife, Inc. and Shanghai Alliance Investment Ltd. (SAIL). MetLife China is one of the 10 largest foreign/JV life insurers in the Chinese Employee Benefits market, offering both Group Medical and Life products with offices in seven provinces. MetLife China also offers life, accidental insurance and savings products to individuals in over twenty cities through its career agency, bank partners, direct and digital marketing, and group & employee benefits unit.

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Unless otherwise noted, data and statistics are sourced from the MetLife China Employee Benefits Trends Study, a comprehensive study of employee and employer attitudes across 10 cities conducted in Q1 2015. Please contact your account executive for copies of the full report and to discuss how we can help you with your benefit strategies.

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