

Going beyond the basics: How companies can use reproductive insurance to attract and retain talent

Advanced benefits packages can allow organizations to differentiate themselves from their competitors and stand out as great places to work.

By **Dr. G. David Adamson** | October 22, 2020



Insurance that covers reproductive medicine can play a critical role in helping a company build a reputation as an employer of choice. (Photo: Shutterstock)

The COVID pandemic has upended our entire economy, and organizations in every industry are struggling to adapt to the new realities of remote workforces and employees trying to juggle their personal and professional lives. No matter how well a company may have prepared for the worst-case scenario, it's fair to say that no one envisioned the depth of the current crisis. And HR departments are the nexus for all of these tectonic shifts as they are faced with the simultaneous tasks of restructuring their workplaces from the ground up while hiring new talent and retaining their existing employees.

Against this backdrop, savvy human resources professionals are trying to give themselves and their organizations every possible advantage. That's because even during the current crisis, top performers remain in high demand — and it's a lot harder to replace great employees than it is to keep them happy and in the fold. For years, companies have offered benefits to become “destination employers.”

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(<https://www.benefitspro.com/sites/benefitspro/2019/04/05/best-in-class-employers-manage-benefits-differently-from-the-rest/>)

Even people who don't work in the tech industry know that Google and Apple offer incredible perks to their employees. In fact, things like free vegan meals and on-site car washes are great ways to build up a culture of success because great organizations know that employees want to work there for reasons that go beyond the paycheck. They want to feel valued, important, and secure. They want to know that “work-life balance” is a real thing, not just a recruiting slogan.

This is where advanced benefits packages can allow organizations to differentiate themselves from their competitors and stand out as great places to work. Just about every company offers health insurance, life insurance, and other standard packages. These are great to have, but they are so universal that they aren't differentiators. No one is going to choose to work for company A over company B because of their benefits if the packages are identical. Organizations that want to attract and retain the very best people need to go above and beyond the basics.

Insurance that covers reproductive medicine can play a critical role in helping a company build a reputation as an employer of choice. Most standard benefits packages cover things like childbirth and prenatal care, but they don't address infertility. That's a mistake, because 1 in 8 Americans (<https://resolve.org/infertility-101/infertility-faq/>) are diagnosed as infertile. As a result, many of these people dip into their savings, or even go into significant debt, to undergo treatments such as IVF, which will allow them to have a child.

Offering these kinds of benefits provides an excellent opportunity for organizations that want to attract great teams. There are several options available, including medical treatments and IVF, that are common procedures used to overcome infertility. This can be especially important for employees in same-sex relationships where traditional means of conception are not an option. Egg freezing can also be useful for employees in their 20s who may want to delay having a child for a decade or more to focus on their careers. And of course, they are ideal for people facing medical obstacles to pregnancy.

When it comes down to offering benefits, the real differentiator is in the numbers. Simply put, organizations need to balance the need to take care of their employees with their bottom line. There needs to be a financial case for offering any sort of benefit. When it comes to fertility coverage, the numbers are incredibly compelling. In a survey (<https://www.willistowerswatson.com/en-US/News/2018/01/two-thirds-of-employers-expect-to-offer-fertility-benefits-by-2019>) by Willis Towers Watson, the expansion of fertility benefits by employers was attributed to many factors, with 71% of companies wanting to support inclusion and diversity goals. According to Gartner (<https://www.gartner.com/en/human-resources/role/human-resources-leaders>), companies with an established culture of inclusion experienced 2.3 times more cash flow per employee and generated 1.4 times more revenue. When an organization does offer a fertility benefit, more than 32% of employees (<https://www.fertilityiq.com/topics/ivf/the-fertilityiq-family-builder-workplace-index-2019-2020>) have said that they are more likely to stay with that company.

In other words, organizations that are not perceived as being responsive to those who have been diagnosed with infertility are automatically at a disadvantage when it comes to attracting potential talent — and that hurts their bottom line. By offering coverage for infertility, top companies can differentiate themselves and improve their chances of hiring and retaining the best people. During these challenging times, that matters more than anything.

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