





# The Power of Retirement Plans: A Top Recruitment and Retention Tool

How Workplace Retirement Plans Support Recruitment & Retention Efforts

78%

of business leaders say **retention and employee engagement** is a **top business priority**.<sup>1</sup>

Retaining and acquiring talent continues to be a top priority and challenge for today's businesses.

To stay competitive and maintain appropriate staffing levels, business owners need to rethink their benefits packages both to keep current employees as well as recruit potential hires.

82%

of workers agree that the **retirement benefits offered** will be a **major factor in their final decision** making when job hunting.<sup>2</sup>

# Retirement plans offer a win-win for your clients and their employees

Establishing a retirement plan can help build long-term financial security and create a more productive and engaged workplace. SECURE Act 2.0 incentives and credits make it easier. Learn more in our podcast, **Retirement in the U.S.** — **SECURE 2.0 Act and more**.

Take advantage of your complimentary access the Accountant Knowledge Center (AKC) to explore what's happening in our industry and gain insight to enhance your client consultations.

# Additional Articles and Resources:

Setting up a 401(k) plan for small businesses

SECURE Act 2.0 offers incentives for retirement plans

How to encourage employee 401(k) enrollment

#### **Next month's issue:**

The Power of a PEO

Join us for our CPE webinar, 6
HR Tips for Keeping Pace With
Today's Talent Transformation on
Tuesday, Sept. 26, at 2:00 p.m. EDT.

### **Contact Paychex to:**

- Review retirement options for you and your clients
- · Access reporting for mutual clients

## Paychex is a proud MICPA Member Advantage Partner.

- 1 2023 Paychex Pulse of HR Survey. This survey was conducted via an online survey from Feb. 24 to March 31, 2023, among 1,350 HR leaders and business principals at U.S. companies with five or more employees. It is the seventh in an annual series of benchmark surveys investigating HR leaders' challenges, priorities, and use of technology.
- 2 Stepping Into the Future: Employers, Workers, and the Multigenerational Workforce, 23rd Annual Transamerica Retirement Survey, May 2023, p. 73. Transamerica Institute® is a nonprofit, private foundation that is funded by contributions from Transamerica Life Insurance Company and its affiliates.