



Towards an EVP in the healthcare sector

Addressing recruitment and retention challenges

Hospitals and healthcare systems face a difficult recruitment and retention environment. A well-crafted Employee Value Proposition (EVP) can be an important element in addressing the challenge.

An EVP conveys the mix of tangible and intangible rewards and benefits that make working for an organization particularly attractive. In doing so, it should respond to the needs and expectations of an organization's workforce.

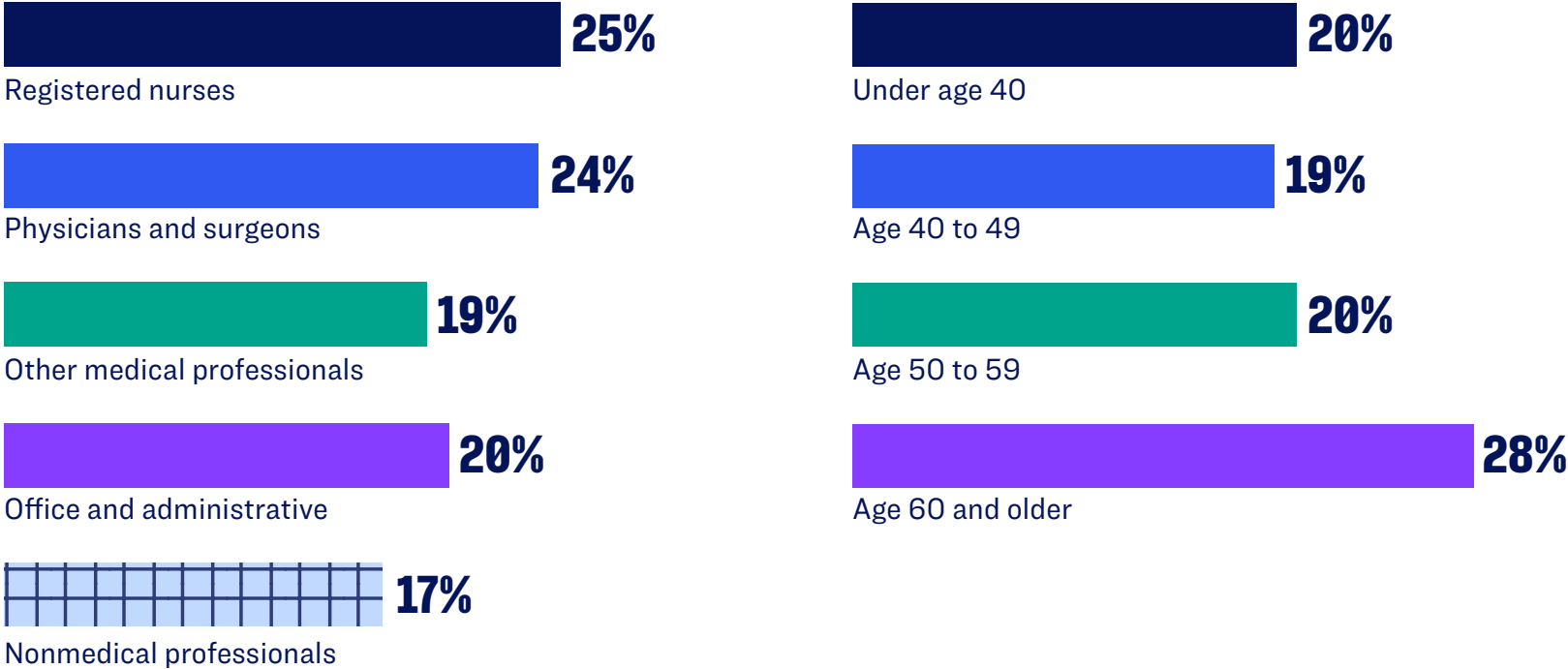
Using data from the 2023 *TIAA Institute Healthcare Workforce Survey*, this brief examines how full-time sector employees—registered nurses, physicians and surgeons, other medical professionals, office and administrative staff, and non-medical professionals—prioritize the importance of a range of job features and employee benefits. With such knowledge, an organization can more impactfully communicate what makes it an employer of choice. The findings can also help identify gaps in the employee experience.



21%

of full-time healthcare employees are at risk of turnover within the next two years.

AT RISK OF TURNOVER FROM CURRENT EMPLOYER WITHIN THE NEXT TWO YEARS



What do healthcare employees value most in a job?



Survey respondents were asked which three job features and which three employee benefits are most important to them.

TOP 3 MOST IMPORTANT JOB FEATURES



69%
responded
Salary



45%
responded
Benefits



44%
responded
Work-life balance

NEXT 3 MOST IMPORTANT

Workplace flexibility **(35%)**

Workplace culture **(33%)**

Job security **(27%)**

TOP 3 MOST IMPORTANT EMPLOYEE BENEFITS



83%
responded
Paid time-off



83%
responded
Health insurance



76%
responded
Retirement savings plan

No other benefit is remotely close to these.



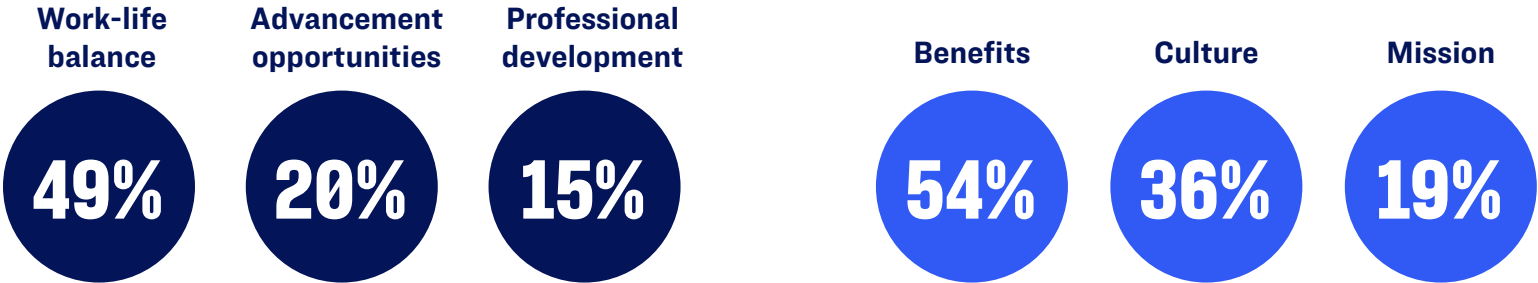
How do priorities differ across life stages?



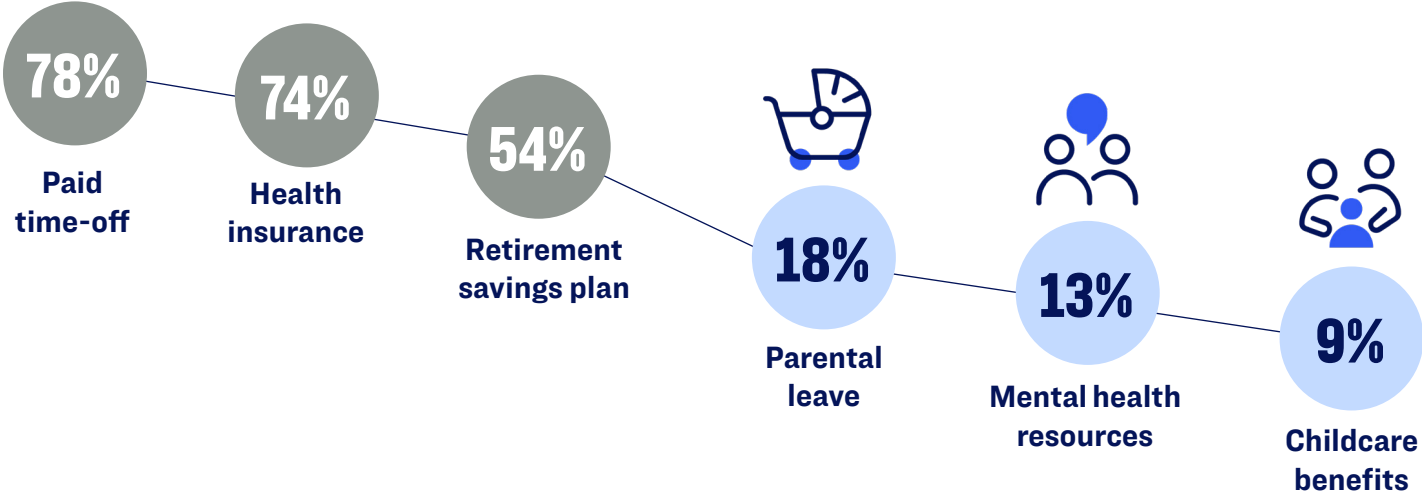
Job features more frequently in the “top 3” for...

YOUNGER EMPLOYEES (UNDER AGE 40)

OLDER EMPLOYEES (AGE 60 AND OLDER)



Among younger employees, some “other” benefits are more frequently in the “top 3”



To learn more about EVP in the healthcare sector, visit the [TIAA Institute](#) website to read the full report.

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