

Running a successful business requires the right people. And those "right people" just might be women.

Research shows that companies that are gender diverse and have more female representation in both leadership and the overall workforce are far more likely to outperform their male-dominated peers. In addition, having women in your workforce can actually improve job satisfaction for your entire employee population as gender-diverse companies are proven to experience higher productivity levels, decreased absenteeism and less turnover. ¹

You might be aware of this phenomenon already, even if you don't know the specific numbers, 87% of companies say they are highly committed to gender diversity. If you're among them, you might intuitively understand that diverse teams drive innovation, and that women — and men — who work at companies committed to gender diversity are happier and plan to stick around longer.²

From there, your mission becomes clear: Create a workplace that supports women. Mentoring, a pipeline to management and fair pay is part of that. Employee benefits, particularly health care, are too.

Women face different challenges in the workforce

Women in families with at least one full-time worker are more likely to have health insurance than women in families with only part-time workers.³ But they're also likelier to avoid health care because of cost — understandable, given that women in their 20s, 30s and early 40s spend more on health care than their male counterparts.⁴ And it's not just their own health care that they're concerned about: 45% of women earn the same or more than their male spouses, which could place the burden of family health care on their shoulders.⁵

As workplace flexibility transforms from a nice to have for some employees to a crucial benefit for most, women continue to value it more. Indeed, 38% of mothers with young children say that without workplace flexibility, they would have had to leave their company or reduce their work hours.⁶



¹Forbes. "Unique things female employees offer their employers." Published 12.03.2024. <u>Accessed 01.19.2024</u>.

² McKinsey & Company. "Women in the Workplace 2022." Published 10.18.2022. Accessed 12.11.2023.

³ KFF. "Women's Health Insurance Coverage." Published 12.13.2023. <u>Accessed 01.19.2024</u>.

⁴ Peterson-KFF. "How do health expenditures vary across the population?" Published 01.0 4.2023. Accessed 01.19.2024.

⁵ CBS NEWS. "Even "breadwinner" wives do more housework than husbands." Published 04.13.2023. Accessed 01.19.2024

⁶ McKinsey & Company. "Women in the Workplace 2023." Published 10.05.2023. Accessed 01.19.2024.

Retain your female talent with the employee benefits women want

Supplemental coverage helps all your employees and puts money in the pockets of those who need it the most — which is likelier to be women. But your employees, regardless of gender, aren't the only ones who come out ahead when you go above and beyond in benefits. Your business does too. More than 80% of employers say that offering supplemental insurance helps them recruit, and 82% say that it helps them retain the people who are already there.⁷

Everyone wants good benefits, of course, which makes Aflac's supplemental insurance particularly attractive.

No benefits package can compensate for larger social inequities that put women in a precarious financial situation. But as we work toward true equity, robust benefits can support the women who matter most to your business.



Aflac works for women

The business profitability fueled by diversity applies to your partnerships too. When you work with Aflac, you work with a carrier that values diversity. Of our U.S. employee population, 66% are women. But it doesn't stop there, women occupy half of our leadership roles and a third of senior management roles. When it comes to new hires, in 2022, over two thirds were women. 8

Are you ready to help increase retention among your female employees? Contact your Aflac benefits advisor or visit Aflac.com/business.

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⁷ Aflac. "The State of the workplace benefits and enrollment" Published 10.2023. <u>Accessed 01.19.2024</u>.

⁸ Aflac. "The Aflac Way: Making a difference while balancing purpose and profit. 2022 Business & sustainability report" Published 2023. Accessed 01.19.2024.