

Forget the Office Pool Table, ID Protection is the Newest Competitive Benefit

With more employees moving to remote work, identity and cyber protection may need to become a workplace necessity, rather than just a benefit.

As more millennials and Gen Zers join the workforce, employers have made significant changes to attract them, including offering flexible work from home policies and modern office amenities like healthy snacks and ping pong tables, along with other competitive benefits. However, in the wake of the current global pandemic, the benefits that employees prioritize may shift drastically, especially given all the current unknowns about office space and culture.

While offering employees identity and cyber protection services may have seemed like an unnecessary expense to some organizations a few months ago, in the current environment, providing employees with identity theft protection can help attract the right talent, boost company morale, and offer employees peace of mind. Additionally, with the prospect of more

employees and companies moving to remote work plans, identity and cyber protection may need to become a workplace necessity, rather than just a benefit.

Remote work risks

In order to comply with stay-at-home orders, the majority of non-essential businesses had more than 90 percent of their workforce go remote. In the rush to ensure business continuity, many deprioritized cybersecurity. As the results of a recent IBM survey show, 52 percent of working adults surveyed indicated that they are now using their personal laptops for work—often without the proper tools to secure it—and 45 percent haven't received any new security training.

Additionally, many of the standard security settings and features used on corporate WiFi networks either don't exist on the consumer level or are not easily set up – making them another point of attack for cybercriminals.

With many companies considering moving their workforce remote for the foreseeable future, these gaps in cybersecurity will need to be addressed and providing identity theft and cybersecurity protection both in and outside office will be a key step in protecting your employees and your business. This can be of even greater importance for companies that have

employees working across the globe as laws and regulations on data security can vary widely.

Emotional impact & disengagement

Disengaged employees are one of the greatest threats a company can be confronted with. Even if an employee who's become a victim of identity theft can successfully undo the resulting damage—it's worth mentioning that the work of doing so often has to happen during normal business hours—the accompanying fear, uncertainty, and frustration that result can easily cause that employee to disengage. Once an employee disengages the damage doesn't stop there, since their distraction and disengagement can impact fellow teammates, the resulting impact can significantly damage a team's end work product.

Offering identity theft protection can't offer a 100% guarantee that identity theft won't occur, but it can reduce the chance of employee disengagement by helping them recovery their identity quickly and without major hassle, allowing them to stay focused on business objectives.

Another key factor to keep in mind when choosing employee benefits is benefits that help increase employee motivation. One of the best and most

efficient ways for an employer to keep employees motivated and satisfied is by offering greater safety and protection which demonstrates that the company sees an employee's value. With the continued reliance on remote work and the current gaps in cybersecurity means caring for an employee's digital safety will be just as important in their physical security. Making sure employees stay motivated will be for organizations looking to both retain and attract new talent in the wake of the pandemic.

Breaches besmirch

The success of a company is often tied directly to its reputation. On average, people will share a negative experience with 10 people, while only sharing positive experiences with 3, meaning, if there is an event that results in consumer or client data theft, a company's reputation can be irreparably damaged. Providing employees with the additional benefit of identity theft and cybersecurity protection can act as an additional safeguard around company data. Especially considering that most of that sensitive data is now being accessed via unsecured personal devices as result of the current remote work environment.

As the COVID-19 pandemic begins to subside, the massive number of workers who were displaced are going to be searching for their next job. Showing potential employees that they will be valued through offering “extra” benefits like paid family leave, student loan forgiveness, financial planning resources, and identity and cyber protection will only attract more applicants. The value of identity protection will continue to rise, especially as scammers continue to exploit the resulting confusion and gaps in security created during the pandemic to gain access to sensitive corporate data.

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