

Future-proofing benefits to meet modern challenges



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The sports, media and entertainment landscape is undergoing a dramatic transformation, with new technologies from artificial intelligence (AI) and streaming to augmented reality and gaming creating new growth opportunities.

Employers now need to make themselves stand out as the workplace of choice to attract skilled talent capable of pushing their organizations forward. Employer-provided benefits are one way to do this—but these offerings must be tailored to meet the needs of an increasingly flexible and diverse workforce.

These insights are based on an Economist Impact survey of 1,500 full-time workers across medium to large companies in the US, including 500 in the sports, media and entertainment industry.

1

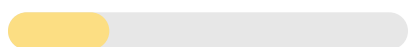
Upskilling workers for the age of AI

The need for digital skills is growing

In media and entertainment, **90% of jobs** required digital proficiency in 2021. This number is likely to increase as new technologies such as AI, augmented reality and virtual reality go mainstream.^{1,2}



Workers want new skills and will change jobs to get them



25%

of workers in the industry strongly feel that **training programs** are relevant.



60%

of workers say current training programs and resources haven't led to **career advancement**.



44%

of workers would **switch jobs** for better training and development opportunities.

Education benefits are crucial for future-proofing the workforce



Learning and development opportunities

Workplaces can partner with universities and research centers to offer customized AI programs.



Professional certifications

Financial aid can be provided to help workers acquire certifications in emerging tech such as AI and data science.



Mentorship programs

Connecting staff to industry experts can help them upskill and build professional networks.

2

Boosting retention with sustainability-focused benefits

Sustainability matters more than ever

Job hunters are increasingly evaluating employers on sustainability credentials, and the sports, media and entertainment industry is no exception.



70%

of workers say **sustainability programs make employers more attractive** when choosing or staying with a company.³

30%

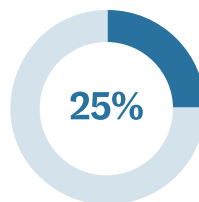
The opportunity to lead is wide open. **Less than 30%** of respondents in the sports, media and entertainment industry strongly agree that their employer **has taken meaningful steps to reduce its carbon footprint**.

Sustainability retains talent



1 in 5

Gen Zs and Millennials have moved to jobs or industries that better align with their environmental values⁴



25%

An additional 25% plan to do the same in the future

Standing out with eco-friendly and socially conscious benefits

Tailoring benefits to respond to workers' values on issues like sustainability can help businesses stand out in a competitive job market and boost worker satisfaction.

Health and wellness



→ Boost worker well-being by offering nutritious, plant-based meals in the workplace, or using point-based systems to encourage eco-friendly and healthy eating choices.

→ Bike-to-work schemes or public transport subsidies can help workers reduce commuting costs, cut carbon emissions and increase daily movement.

Retirement



→ Offer sustainability-focused retirement plan options, where investments are based on environmental criteria.

Time off



→ Employer-supported volunteering programs that allow staff to donate their time during working hours can increase morale and provide opportunities to learn new skills.

→ Sabbatical schemes can offer employees an extended opportunity to apply their skills to charitable outlets.

3

Benefits as a tool to cope with industry upheaval

Talent on the move

All industries are facing disruption, but sports, media and entertainment are transforming at an unprecedented rate as gaming, TV, film and social media converge, reshaping the industry for employers and workers alike.



60%

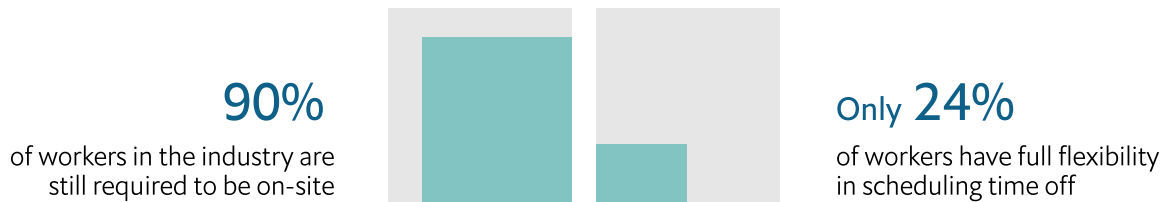
of workers plan to **change jobs in the next 12 months**, reflecting the uncertainty created by this fast-evolving landscape⁵

73%

of workers in the industry are willing to **switch jobs for better benefits**

Workers are increasingly seeking remote work options, flexible hours and project-based opportunities

But employers still need to catch up to this increasingly dynamic workforce.



Benefits that keep talent on board

The industry must innovate not just to find new customers, but to attract and retain high-quality workers, too. Forward-thinking, **easy-to-implement benefits** can give employers a competitive edge in the talent market.



Innovation sabbaticals

Given the increasingly dynamic nature of the sector, along with a need to attract flexible workers for project-based work, support for employees who want time to pursue creative projects could be particularly appealing.



Retirement*
25%



Health*
21%



Education and training*
21%

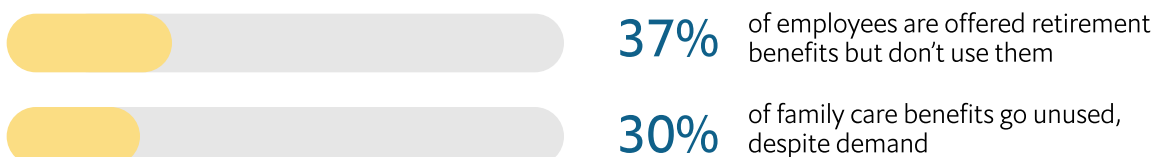
are the top-ranked benefits by workers in the industry.* Employers should prioritize investing in these areas to enhance retention.

*Percentages refer to the share who rank each benefit as most important

4

Helping employees maximize the impact of benefits packages

Sports, media and entertainment workers want benefits. So why don't they use them?



This disconnect shows that workers understand the importance of robust benefits packages, but lack the tools or motivation to engage.

Closing the gap between intention and action



Frustrated workers

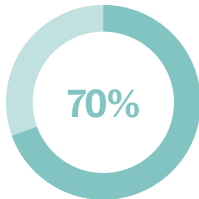
The risk of underutilized benefits packages is that workers feel frustrated and neglected...



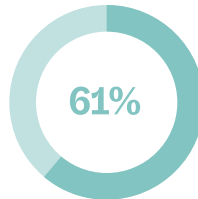
Wasted resources

...while companies feel valuable resources are going to waste.

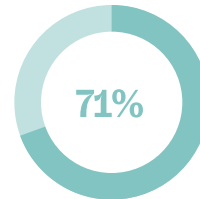
Improved communication is often the crucial missing link.



of workers believe communication about **wellness benefits** could be improved



feel the same about **retirement benefits** communication

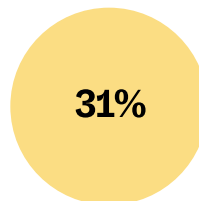


say that **opportunities to provide feedback** could be better

Communication paves the way for action



7 in 10 workers say their organization doesn't do enough to tout and explain benefits, or provide innovative options



of junior workers feel it's difficult to fully take advantage of benefits, compared with only **11%** of upper management

Regular worker feedback and benefits audits can help companies ensure offerings remain relevant and valuable.



Only
28%

of workers confidently say that their companies take their feedback into consideration

References

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- 2 <https://www2.deloitte.com/us/en/pages/consulting/articles/future-of-media-and-entertainment.html>
- 3 <https://www.linkedin.com/pulse/sustainability-employees-essential-workers-why-getting-garry-cooper/>
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- 5 <https://www.pwc.com/gx/en/industries/tmt/entertainment-media-declining-employee-confidence.html>

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