



# Evaluating the Results

## APPEALING TO A DIVERSE WORKFORCE

### Increasing participation among a diverse workforce

#### **OPPORTUNITY:**

A family-oriented oceanfront resort needed a strategy to engage and educate a highly diverse and international workforce on their 401(k) plan. More than 50 languages are spoken throughout the property.

#### **GOAL:**

Increase the number of participants in the retirement program.

#### **AUDIENCE:**

This campaign targeted the diverse and international employees.

#### **RESULTS:**

**270 NEW PARTICIPANTS** were enrolled in the retirement program.

T. Rowe Price met the client's goal by increasing participation from **52.5%** to **61.2%** in three years.

T. Rowe Price helped grow participation in the auto-increase from **45%** to **73%** in one year.

As a result of the implementation of auto-increase, the deferral rate increased from **7.3%** in 2013 to **9.2%** in 2020.

#### **SOLUTION:**

In order to appeal to the large and diverse workforce, T. Rowe Price created a four-part plan consisting of on-site education, assistance with both auto-increase and company matching, and the development and deployment of a unified messaging campaign that demonstrated the values all employees uphold. On-site programs included a millennial mentorship program and an annual well-being expo. With T. Rowe Price's help, this company was able to unify their employees and inspire members to invest in their future.

