

# CASE STUDY Silver Cross Hospital, New Lenox, Illinois

Silver Cross Hospital did something new with its strategic planning in 2016. Along with the usual strategic pillars around quality and financials, the organization added people strategies that focus on ways the hospital will recruit and retain workforce talent.

The issue is urgent for a human resources department that hired over 500 people in 2016. After building a replacement hospital in 2012, Silver Cross has expanded from 1,800 to 2,700 employees. That growth has put a lot of pressure on the HR staff to keep benefit offerings as attractive as possible.

Financial wellness has been an important component of the overall wellness approach the hospital uses to make this a great place to work, explains HR Director Ardis. "It significantly impacts your day-to-day well-being when you're worried about finances or you don't have enough saved for future goals like retirement," she explains. "Those things weigh on you. Easing the burden of decisions around finances is a way to give back to our employees, to at least have access to programs that make it possible to meet their goals. Wherever we can lift burdens helps to make happier, more productive employees."

Silver Cross offers regular workshops and seminars from two main partners: HealthCare Associates Credit Union and Fidelity. The credit union seminars cover a variety of financial topics, including budgeting, credit scores and identity theft. Fidelity maintains retirement plans for Silver Cross employees and its educational programs focus more on saving for retirement.

To make workshops accessible to all employees at a 24/7 hospital, the Human Resources department usually runs each program three times, at various times of day, to reach every shift. That usually means offering one at 7 a.m. to catch early morning starters and those getting off the night shift, another midday and a third during the early evening.

To encourage participation in the financial wellness education programs, Silver Cross has wrapped financial wellness into its overall wellness program, providing financial incentives for using online educational resources or attending workshops. The workshops are videotaped and posted on the Silver Cross Wellness Portal for on-demand access. Employees can accumulate points and earn a cash bonus at the end of the year of up to \$350.

This workforce has a wide range of knowledge, skills and abilities. Yet, Ardis says, the financial concerns employees deal with aren't all that different. "Almost everybody wants to know the best way to budget their dollars, how to finance a mortgage or prepare for retirement."

The hospital has five different generations of employees represented in the workforce and tries to cover topics important to each. Millennials may be concerned with paying off educational loans, while boomers want to ensure their retirement savings will be enough, she says.

"Silver Cross is working to intensify its focus on the needs of each generation," Ardis says. "Our whole people strategy is designed to ensure we are offering the wellness, benefits, education and development they need to keep them all engaged and long-term employees."



**SILVER CROSS**  
HOSPITAL

*The way you *should* be treated.*



**HEALTHCARE  
ASSOCIATES  
CREDIT UNION**

*The healthy way to bank®*



**"Easing the burden of decisions around finances is a way to give back to our employees."**

**Tracy Ardis,  
Human Resources Director,  
Silver Cross Hospital**

