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# HOLIDAY PRACTICES SURVEY



# 2024 **HOLIDAY PRACTICES SURVEY**



#### **CONFIDENTIAL SURVEY REPORT**

This survey is provided with the understanding that the information will:

- · Remain strictly confidential
- Be restricted to authorized personnel only
- Not be used in collective bargaining or grievance proceedings
- Protect, completely, organizational identity

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#### **EXECUTIVE SUMMARY**

Despite ongoing economic uncertainties, a competitive labor market, and diverse work arrangements, organizations will need to continue adapting to drive growth, operational efficiency, and morale. Cultivating a workplace experience that resonates with employees can help as it is pivotal in elevating engagement, nurturing a sense of belonging, and inspiring genuine commitment to an organization's mission. It is important to acknowledge that employees make decisions influenced by their personal aspirations, goals, and the incentives that resonate with them. However, there are ways an employer can show appreciation and improve culture among the total reward offerings of an organization.

One way to demonstrate appreciation for employees is by offering paid time off. This valuable benefit encompasses a range of options, including holidays, sick days, floating holidays, and more, all designed to support your employees' work-life balance and, in turn, boost their engagement and commitment to your organization. In particular, holiday time off or holiday pay is a prized benefit for employees across all positions and industries. Since there are no federal laws surrounding holiday pay, this benefit is determined by each employer, with many factors going into deciding what is suitable for the organization. As organizations struggle to attract and retain top talent, updating or creating a solid holiday pay plan can be a great way to demonstrate your culture and rewards.

In addition to the policies surrounding time off, some organizations may need to consider incorporating an inclement weather policy. Inclement weather can disrupt business operations and create safety issues for employees. Creating a well-structured policy can help mitigate this by anticipating and addressing challenges before they arise. Such a policy should provide a framework adaptable to

different business scenarios, accounting for factors such as industry type, organizational size, and the number of employees. Adapting an inclement weather policy to address varying weather situations across different regions can be a key component in managing the unique challenges that a diverse workforce and geographical presence may present.

Paid time off is not just a matter of convenience; it's a resource that can significantly impact employee engagement, satisfaction, and overall company success. As organizations explore ways to strengthen their workforce, consider the value of a well-structured paid time off policy. The information in this survey summarizes what organizations are doing with their various policies and how your organization compares.

MRA has a history of producing accurate and timely information to help member organizations understand the changes and trends occurring within HR. It is to be used for benchmarking according to the organization's philosophy. The results of the questions that were surveyed are shown in tables on the pages following this summary. They include additional breakouts when enough clean, relevant data was present.



SURVEY PARTICIPATION Fig. 1



**891** PARTICIPATING ORGANIZATIONS

TIMING Fig. 2



**SEPTEMBER 2023**SURVEY CONDUCTED

**ABOUT THE SURVEY** 

Fig. 3



**25** QUESTIONS SURVEYED

#### **EXECUTIVE SUMMARY**

#### **HOLIDAYS FOR 2024**

Holiday pay is a way for employers to acknowledge the significance of holidays and the time employees dedicate to their jobs throughout the year. It is often provided as additional compensation for working on holidays or, in some cases, as a paid day off to celebrate the holiday. While it varies from organization to organization, holiday pay typically includes extra compensation, time off, or a combination. Across all industries, the most common days observed for holidays are:

- New Year's Day
- · Memorial Day
- Independence Day
- Labor Day
- Thanksgiving Day
- Christmas Eve
- · Christmas Day

This year, 31 percent of organizations require some employees to work on holidays. Organizations that still need to operate during holidays prefer to add holiday pay to compensate employees required to work on holidays, with 62 percent of organizations including some form of holiday pay on top of their regular pay. Similar to previous years, the average number of paid holidays is between 8 to 9.5 days (45 percent).

#### Regularly Scheduled Paid Holidays







#### **EXECUTIVE SUMMARY**

#### **DESIGNING A POLICY ON HOLIDAY PAY**

When creating or updating a holiday pay policy, it is crucial to be specific about what is involved in the policy, what is allowed and what isn't, and how it is calculated. By creating a clear and concise policy, it can mitigate any additional questions and/or legal action.

Some ways to ensure a solid holiday pay policy:

#### • Be clear on eligibility:

- Policies should state which employees are eligible, the conditions that determine whether an employee is eligible, and the number of scheduled paid holidays that are given.
- Example: Full-time employees are allowed 8 hours per holiday. An employee must be scheduled for at least 20 hours per week and have a good standing within the organization to be eligible to receive holiday pay.

#### • Describe holiday pay for exempt and nonexempt employees:

 Determining how pay works for salaried and hourly employees within an organization on holidays is important.
The FLSA mandates that exempt employees must receive their full salary for any workweek in which they work and any business closure that includes holidays.

#### Determine how holiday pay is given:

 Although FLSA does not require overtime, time-and-a-half pay, or double-time pay for hours worked on holidays, it does require time-and-a-half pay for any hours worked over 40 in a given workweek.

#### Review state laws:

- Ensure you are current with each state your organization does business in, as laws can vary from state to state.

#### **RESOURCES ON HOLIDAY PAY**

There are many holidays employers may choose to observe. Learn more about the most common United States workplace holidays by visiting our <u>website</u>.

For an example on holiday policies organizations can put in place, click here.

Want to talk it out? Call our HR Hotline 24/7 at 866.474.6854 to get the conversation going or email us at InfoNow@mranet.org.



#### **EXECUTIVE SUMMARY**

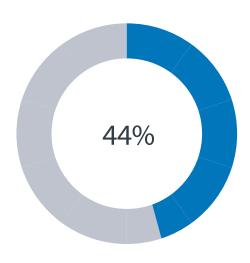
#### **INCLEMENT WEATHER POLICIES**

Every geographical area and business can be susceptible to weather-related challenges. These meteorological events include high winds, tornadoes, hurricanes, heavy rain, sleet, snow, extreme cold, scorching heat, and wildfires. No matter the specific nature of the weather event, it has the potential to disrupt the typical flow of a workday.

Inclement weather is severe weather conditions that can impact travel, cause safety hazards, or interfere with any regular day-to-day operation of a business. While inclement weather often conjures images of snow and icy roads, it's important to recognize that regions beyond snowy climates can benefit from an inclement weather policy. A well-crafted and up-to-date inclement weather policy can help manage these disruptions effectively. Such a policy should prioritize safety and its impact on business operations and employee compensation.

Additionally, given the growing prevalence of remote work arrangements, it's crucial to update policies to include expectations for remote work during hazardous weather conditions, where applicable.

Top Inclement Weather Compensation Policies



Employee choice - paid (i.e., charged to vacation, personal days, PTO) or unpaid

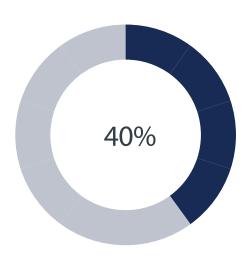


Fig. 5

Able to work remotely

#### CONCLUSION

#### THE OTHER SIDE OF TOTAL REWARDS

Employers are not required to give employees time off during the holidays, nor do they need to give holiday pay. Despite that, it is encouraged to do so to help attract and retain top talent. The value of such benefits extends beyond regulatory compliance; they can help to foster employee satisfaction, engagement, and overall well-being.

Remaining competitive comes with ensuring current and future talent is engaged with an organization. Giving employees recognition for their work is one of many ways to help them stay engaged. Offering additional benefits such as extra holidays or floating holidays for the employee to have more flexibility can be a quick way to engage with top talent.

Organizations should tailor their policies to align with their unique goals, corporate culture, and philosophy. These policies should be thoughtfully crafted, considering the workforce's needs, regional factors, and business requirements. Furthermore, the policies should provide guidelines on what is encompassed, permitted, and not to help mitigate potential misunderstandings, questions, and legal issues.





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