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This major Miami company just announced it will pay its employees to get vaccinated

By Rob Wile

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One of the largest companies in South Florida announced this week it would pay its employees to get vaccinated against COVID-19.

Ryder System Inc., a publicly traded trucking and logistics company, said its 40,000 company-wide workforce would receive up to six hours of paid time off to get inoculated. That includes three hours of PTO for the first vaccine and an additional three hours of PTO for treatments that require a second dose.

Miami-based Ryder said it employs 1,121 workers in Miami-Dade County.

“We want to provide assurances to our workforce that they don’t need to worry about being penalized either in pay or PTO balance when getting vaccinated,” Robert Sanchez, Ryder chairman, CEO, and a Miami native, said in a statement.

He noted Ryder already pays sick leave to employees who have contracted the virus.

“This paid vaccine decision was no different,” he said. “Two of our core values at Ryder are trust and safety, so it was an easy decision to extend this protection to our workforce.”

Ryder shares are listed on the S&P 400 index of “mid-cap” stocks of companies usually worth between \$1 and \$10 billion; it has a market capitalization of \$3.4 billion and annual revenues of \$8.9 billion. Other South Florida firms on that S&P index, including AutoNation, MasTec, and Watsco Inc., declined or did not respond to request for comment about their companies’ vaccination

plans.

Other companies reportedly giving employees paid time off to get vaccinated include grocery giant Aldi, Chobani, Darden Restaurants, Dollar General and Trader Joe's.

Yet these remain the exception, as the majority of U.S. firms have not yet issued vaccine policies. Many may be navigating employees' religious, cultural and even political sensitivities surrounding vaccines, said James Cassel, co-founder and chairman of investment group Cassel Salpeter & Co. Cassel's firm is now helping middle-market companies navigate COVID.

"For some groups, no incentive would work," he said. "So many companies are waiting until they believe their employees are at a given comfort level."

Jay Starkman, founder and CEO of Hollywood-based staffing group Engage PEO, said decisions like Ryder's should not remain the exception. Employers, he said, "[have] an obligation to getting us all through this, and getting vaccinated is the only way out."