

Reed
...

Ultimate guide to

employee benefits

Contents

→ Introduction

→ Benefits: a snapshot of UK work perks

- Wellbeing solutions
- Mental health
- Physical health
- Learning and development
- Holiday trading
- Staff discounts
- Employee assistance programmes
- Career and life coaching
- Pensions
- Health insurance
- Employee recognition programmes
- Four-day week / flexi working

→ Choosing a benefits provider

→ In conclusion





Introduction

In the past, professionals came to expect a standard offering from employers – a list of 20 days' holiday, potential use of a company car, gym membership, and, perhaps, a cycle-to-work scheme. For a long time, this limited expectation of what perks included caused workers to lose interest, in many cases underusing them, while envying others at more progressive companies enjoying more holiday allowance or tailored offerings.

Understanding what people most value

Think for a minute about what made you choose your current role? Did you eagerly scroll down to the benefits list – did rewards even matter that much to you? Did any particular offering catch your eye that influenced your decision to apply? Many people commonly prioritise holiday allowance – but how has this changed post-pandemic as the move to hybrid and remote working has become part of the fabric of work?

At the end of 2022, Reed carried out a survey of 5,000 professionals, asking for their thoughts on work, from salary to job security, and the all-important benefits in between.

The survey revealed flexi working as the most common benefit offered, as indicated by 23% of workers, among a list that included health insurance, performance bonus, and the ability to purchase additional annual leave. Second and third most

commonly-offered benefits were financial: annual salary increments (19%) and a company pension higher than the required amount (18%).

The cost-of-living crisis has much to do with these figures as employers look to help their workforce navigate difficult times. However, in terms of working flexibly/hybridly, increasing numbers of professionals now view this as a standard provision – with full-time, office-based roles increasingly hard to fill. That's quite a turnaround from pre-pandemic days when most desk-based workers were obliged to attend a workplace five days a week, and the very idea of a day working at home seemed decadent, normally the preserve of freelancers.

Hybrid working appears to be the happy medium for staff and leaders, but much like pensions, no longer constitutes an exciting benefit in the minds of the modern workforce.

Wishlist for 2023

And the dream work scenario? According to the 5,000 survey respondents, annual salary increment is now the most attractive benefit with nearly half (43%) naming it their preferred benefit if, or when, looking for a job. A four-day working week and flexi working tied as second most attractive, with 36% finding each desirable.

The pressure of financial difficulties is reflected in the results, with a performance bonus (28%) and company pension higher than the required amount (27%) also highly desirable.

To return to an earlier example, there are some areas where companies could save money by removing less popular benefits from their offering. In the

survey, cycle to work schemes were the fourth most popular benefit supplied by workplaces (16%) but fell into one of the least desired by employees, with just five per cent finding it an attractive add-on.

Only 13% receive private healthcare, whereas 25% found it an attractive benefit; the same trend is found in health insurance, with only 12% of businesses offering it, but 21% of employees wanting it.

As technology evolves, making it easier for employers and employees to implement and access available benefits, employers will be better placed to shout about what they can offer.



Chris Brindley,
Head of Reward & Co-member
Experience, Reed

“I think flexible benefits will become much more normal in all companies as the barriers around administration are becoming easier. “In terms of reward schemes more generally, I think companies will continue to try and develop schemes that relate to performance and encourage increased productivity, as issues around recruitment and retention continue to play out.”





On the horizon

Regular staff surveys are the key to understanding the changing needs and desires of employees – as well as being mindful of changing environmental situations, such as the cost of living. Remaining flexible and open-minded can lead to greater staff retention and attraction – all part of employee satisfaction. Download our comprehensive, free eBook on the subject, [‘Employee satisfaction: building a happier workforce’](#).

Benefits will continue to change in line with employee preferences and expectations. And in the current climate, a raft of meaningful, tailored benefits could make all the difference if the employer is unable to increase salaries. Staple options are likely to remain focused on health, finances and rewards – in light of the so-called ‘ageing workforce’ being encouraged back to their desks from early retirement; the increased pressure on personal finances, including adding to pension pots; and the quest for engagement – keeping staff motivated in their work to stave off trending issues such as ‘quiet quitting’ and ‘bare minimum Monday’.

The Chartered Institute of Professional Development also provides [factsheets on employee benefits](#), outlining practical considerations for employers when introducing them, such as understanding why you’re offering a particular perk and knowing how to launch it and measure its success. Equally as important is knowing when to withdraw a benefit or replace it for something more fitting.

This is when internal communications really earn their place in a business – the ‘packaging’ is crucial to winning approval, therefore messaging tone and style can make or break an offer, regardless of how exciting it may be.

Remember too, it’s not enough to leave benefits hidden on a company intranet – they need to be regularly promoted. Let’s look at some of the perks that have wide appeal in the UK.

Benefits: a snapshot of UK work perks

Wellbeing solutions

Wellbeing is a hot topic, with Gen Z employees largely setting the tone for change in the UK workplace.

As a generation that keeps a close eye on the digital presence of their prospective employers, businesses that are actively seen to be promoting employee wellbeing are likely to be sought out by these professionals, who are known to feel more stressed by factors such as finances, the environment, and relationships.

With work often seen as central to identity, the focus is on employers to work harder to ensure the commitment and contentment of their workforce – and with professionals ever more selective about where they apply, how long they remain, and a general fearlessness to voice their opinions on social media – it truly is a candidate's market in more ways than one – with more jobs than there are (highly discerning) jobseekers.

The wellness industry is booming. According to the research of global management consultancy [McKinsey & Company](#), consumers are most interested in six wellness categories: health, fitness, nutrition, appearance, sleep, and mindfulness. It follows that employers will have to keep in step with demand, working with digital partners that offer easy solutions and access to a greater variety of goods and services. McKinsey's research suggests by 2030 wellness will become more tech heavy, personalised and interconnected, putting the onus on companies to improve their strategy, explore data partnerships, update their employee value proposition, and stay focused on the needs of the evolving workforce in order to retain them.

Mental health

Wellbeing means different things to different people, so not everyone will be grateful for gym membership while some will jump at the chance of on-demand yoga classes or meditation resources. Providing counselling services perhaps holds more weight now than ever, as workers battle ongoing life challenges – a commitment to mental wellbeing places employers ahead of the rest for many jobseekers.

Mental health charity Mind is keen to promote the value of workplace wellbeing, with their own research indicating that work is the biggest cause of stress, more than money problems. Through their [Workplace Wellbeing Index](#), an assessment of where the gaps lie between an organisation's approach to workplace wellbeing and staff perceptions, employers can improve the overall culture. Mind also has a host of [workplace resources](#) designed to help individuals and businesses look after their mental health.

Tailored packages could be considered to ease the financial strain on image-conscious, goal-oriented younger employees, such as gym, salon and spa discounts, life coaching, learning and development opportunities, financial health checks and access to discounted days out at theme parks, cultural events or similar.





Physical health

Fitness at work is an important topic as younger generations enter the workplace, bringing with them their more conscientious attitude to health and wellbeing than perhaps was shown in workplaces of the past. The UK government lays out guidelines for employers on how to promote fitness to their staff – which for desk workers is particularly important, as referenced on their website: “Workers can spend up to three-quarters of their day sat down, which contributes to a range of preventable health conditions, including the two leading causes of workplace absence: back injuries and stress, depression or anxiety.”

The government’s Cycle to Work scheme, launched in 1999, provided an annual tax exemption that allows businesses to loan bicycles and cycle safety equipment to employees as a tax-free benefit. It is said to have made a significant difference to workplace health and employee motivation. In the same vein, employers can encourage staff to be active during the working day, at no extra cost to them, through recreational or sports discounts. Find out more about how to set up tax-free discounted gym and leisure facility benefits for your staff on the [government website](#).

Many companies try to encourage relaxation by providing on-site recreation areas such as table football or table tennis. Alternatively, a room could be set aside for early morning or lunchtime yoga sessions with a trained instructor – or to encourage external activity, you could see if anyone wants to organise a lunchtime walking club to explore the local area.

To encourage employees to take better care of their physical health, it could be useful to organise staff discounts on sports/outdoor gear – perhaps even subscription discounts to health and fitness apps.

Learning and development

The work landscape looks vastly different from just a few years ago, with employers rewriting the script on what they expect from professionals, who have ostensibly more power than pre-pandemic. With hybrid/remote working options commonplace among office workers, and wellbeing a focus, many employers are doing more to spruce up their image to attract and retain people – and stay competitive.

A key attraction tool is to provide learning and development (L&D) opportunities, which can make an employee feel valued. Through group learning, better long-term collaboration can be established within teams, while the explosion in online courses has made individual learning all the easier to access and fit around other commitments. A sense of achievement from a new project or putting newfound skills into action does wonders for self-confidence – which can alter how someone feels about their work and employer. An employee studying to complete professional qualifications

will likely be more driven to implement what they learn in their daily tasks – eventually taking on more responsibility, adding value to the business, and finding new enthusiasm for their work.

Employers can inspire further loyalty by stipulating workers repay any course fees should they decide to leave the business within a year or two of completing any particularly expensive courses.

L&D also serves to attract potential employees who are keen to progress in their careers. With the cost of living showing no sign of abating, workers are looking for the potential to add to their skills – therefore employers that offer subsidised or free training are more likely to win them over. Workplace training has consistently ranked highly in polls of most wanted benefits, particularly with graduates and those in their early careers who seek companies that will invest in their professional growth.



Roger Mason,
Director of Consulting
at Reed Learning

“Smart organisations have long understood the benefit of developing and growing the skills of their people. Just about every industry has been subject to significant change in recent years, so companies that are not investing in their workforce are facing a huge disadvantage.

“In a competitive recruitment market this is even more important, as prospective jobseekers will be looking at companies that can offer them opportunities to learn, grow, develop and progress. An increasingly common term that is used is ‘learning culture’: the idea that learning isn’t just something that happens in a classroom during someone’s induction, but a continuous process of formal and informal experiences, designed to keep individuals and organisations suitably skilled, energised and high performing.”

[Reed Learning](#) is dedicated to delivering high-quality training and professional development for your business or organisation. We make employee learning simple and effective with curated learning packages, a breadth of digital and in-person learning products, and tailored advice to help you find the right solution for your business.

[Reed Courses](#) is a one-stop-shop for anyone hoping to develop new skills and knowledge. With more than 100,000 courses to choose from on 1,063 different subjects, 11 million course seekers visit Reed Courses every year in search of their next learning opportunity.

Holiday trading

Annual leave has long been a robust tool for attraction and retention, with many jobseekers looking for far more than what used to be the common 20 days off. To win professionals from competitors, many employers are introducing holiday trading schemes which grant workers the right to buy or sell more annual leave – usually up to an extra week – but not below the [statutory minimum](#).

The main advantage for businesses is a happier workforce, content in the knowledge they have more freedom and flexibility around all-important time off – leading to greater loyalty and even an enhanced reputation.

Employers can in fact save money through such a scheme: extra holiday taken will result in fewer national insurance contributions and less salary being paid.

Holiday is one of the first things jobseekers look for, and is particularly relevant now during the current cost-of-living crisis, where some people may prefer to sacrifice holiday for pay – taxed the same as standard pay.

Employers could also think about allowing holiday to be carried over. During the early months and years of the pandemic, many employers allowed staff – who were largely unable to go anywhere beyond their garden – to roll days over to the following year. This trend has continued in many workplaces, with employees enjoying the advantage of extra time from the previous year.



Staff discounts

With the majority of the nation watching every penny, employers that are unable to offer pay rises can help in other ways through employee discount schemes with popular retailers such as supermarkets, restaurants and clothes stores.

Research employee discount providers to find one that best suits the needs of your business. Many are geared up with resources to make it a one-stop-shop for HR professionals – and offer discounts as well as reward packages, communications advice and survey services.

And don't just shout about these on an easily forgotten or deleted staff email – make it easy for staff to access the benefits by setting up a mobile app, or even a hub on your company's intranet – making the details accessible at any time. When there are updates or new offers, ensure you use the correct internal communications channels to maximise engagement.

“Ensuring employees feel rewarded and recognised for their hard work has become the top priority for so many people teams in all industries across the UK.

“With the consistent rise in the cost of living affecting all of us and a job market being largely candidate-driven, recruiting and retaining talent has never been more challenging. The best benefit partners in the market offer programmes which are accessible to all demographics of a workforce whether you are sat at a desk or on the shop floor. Your ability to recognise or be recognised for your contributions should never be compromised.

“As a general trend, we have seen a huge increase in engagement with our benefits, in particular our SmartSpending product which helps members to save wherever they spend, whether that be the weekly supermarket shop, choosing a new broadband provider or booking their next trip.



Joshua Unsworth,
Enterprise Client Success
Manager at Reward Gateway

“I have also seen employers put more of a priority on improving a culture of recognition in the workplace. Feeling valued does not always come from receiving a monetary award; often the ‘thank you’ message that comes with it is more impactful and meaningful to the receiver. In line with this trend, our reward and recognition modules have also seen a significant increase in engagement, particularly the non-monetary module eCards and social recognition.”



Employee assistance programmes

During difficult times, many people would benefit from a one-stop-shop solution to help with their issues. An Employee Assistance Programme (EAP) covers a range of services that workers can access, such as counselling of any kind, and support and advice on legal issues, health concerns, financial and relationship matters – in all, a valuable lifelong resource that businesses can provide.

The Employee Assistance Professionals Association is a not-for-profit organisation that represents the interests of individuals and organisations concerned with employee assistance, psychological health and wellbeing in the UK.

Their mission is “to promote the highest standards of practice and the continuing development of employee assistance programmes (EAPs) in the UK”, and their website is a good place to [find an EAP provider](#) – organisations that have met the criteria relating to EAPA standards, professional practice and delivery.

According to their website: “EAPs are the most common workforce mental health intervention in the UK, with close to half the workforce having access.”

The benefits for those businesses that offer this service reportedly include significant reduction in depression, stress, absenteeism and low mood for their employees. Typical services could include 24/7 helpline support, crisis assistance and a set number of free counselling sessions.

When covered by their employer, workers feel their wider needs are being met at no expense to them. It’s also more likely that people will use these services with more immediacy rather than suffer in silence or join long external waiting lists for help.

An EAP programme can also support managers with confidential advice when faced with challenging situations, such as helping team members through personal issues, and provides a host of other services for executives, such as coaching and mediation.

As a round-the-clock service, an EAP programme provides a discreet layer of security and reassurance to help resolve issues as they arise, ultimately raising workforce productivity.

Career and life coaching

With so much to think about in everyday life, sometimes the things we should make more time for – which aren't deemed a priority – can fall by the wayside. Career development can seem a headache for those with busy lives, so employers should do all they can to help their teams progress.

Providing access to a career or life coach can help professionals reassess their options – and managers can actively encourage their employees to think about the possibilities by periodically setting time aside.

Life coaching is a relatively new concept in the UK, but also highly valued by busy professionals. In addition to the careers aspect, employees can think about personal issues good and bad; consider ways to gain more control over aspects of their lives that may seem overwhelming, such as time management or financial matters; find renewed purpose and fulfilment; and address any issues that may be impacting their wellbeing. It can be delivered online or in person, and has the potential to be an empowering experience – with professionals more confident, motivated and engaged as a result.

The Career Development Institute, the UK's professional body for all aspects of career development, is a good place to look for advice and to [find a registered practitioner](#) to suit the needs of your business.

Upskilling and mentoring opportunities can lead to vacancies being filled internally, and a more contented workforce that feels invested in and cared for is more likely to stay with their employer.

Mentoring is a win-win experience for both parties. It not only benefits the mentee in learning from a more experienced professional but has 'reverse mentoring' advantages – where the junior employee shares their expertise, often in tech-related topics, with a senior colleague. This can help build professionals' confidence and encourage them to meet their career goals.

Mentorship results in more engaged employees, upskilling for both parties and better retention and satisfaction rates. Best of all, mentoring tackles some of the biggest barriers to building productive workplaces with one smart solution.





Pensions

Providing a workplace pension is a legal requirement for all UK businesses since the Pensions Act 2008 was legislated. When starting a new job, employees are typically signed up to the company's 'opt-out' automatic-enrolment pension scheme, designed to make it easier to start saving for retirement almost immediately.

It is estimated that 10.4 million people are now using these schemes, according to data from HMRC, but as reported by [Unbiased.co.uk](https://www.unbiased.co.uk), the average person saving into a pension paid in around £200 less last year than they did in the previous year.

Increasingly, pensions are a selling point for companies looking for new talent. In a market currently flooded with jobs and not enough candidates, an attractive pension can make all the difference between a potential employee applying for a role in the first place.

According to [The Pensions Regulator](https://www.thepensionsregulator.gov.uk), the current minimum contributions that employers must pay into their staff's pension scheme is three per cent, while employees must pay in five. But with many companies now focusing on improved benefits, top end roles are offering to match employee contributions up to 10 per cent.

The Money & Pensions Service (MaPS), an executive non-departmental public body sponsored by the Department for Work and Pensions, offers [financial wellbeing in the workplace](#) advice for employers to help them support their staff in ways that fit the individual's needs.

MaPS suggests: "Most employees believe there is a role for their employers in supporting their personal financial wellbeing, and only one in five are satisfied with the efforts their employers have made so far to help them manage their finances."

Clear communication around the benefits of joining a workplace pension is key and can be a game-changer in attracting and retaining talent. Outline the details of your pension scheme in the job description to encourage applicants and follow through with guidance at onboarding stage.

On 1 June 2022, the Pensions Policy Institute (PPI), an educational, independent research organisation, updated their 65-page [unbiased guide to the UK's pension system](#). Among a host of topics, the downloadable guide covers automatic enrolment and types of pension scheme.

Pensions are never likely to be an exciting topic for most, but they don't need to be. It's sufficient that people are signposted to the right information – not just as they approach retirement age, but throughout their career.

Health insurance

The Covid pandemic unsurprisingly renewed interest in health benefits, with private healthcare, health insurance and life and dental insurance all featuring in the top 10 most desirable perks in our 2022 survey of 5,000 professionals. However, it also revealed that in real terms, only 13% of respondents receive private health insurance – while 25% desire it; and 12% get life insurance when 21% of employees want it.

[Sick pay](#) is an expectation for most workers, and the glory days of free eye test excitement are well and truly over. While still appreciated, such basic benefits are not likely to play a deciding factor in accepting one job over another, or a reason to stay with a company. In recent times the bar has been significantly raised, with some employers offering generous, potentially life-changing, perks – showing willing to support your future beyond the workplace.

Benefits of this calibre may seem an elaborate way for successful businesses to attract and retain staff to the extent of being a passing trend, but as professionals – particularly millennials (born 1981-96) and Gen Z (1997-2012) – demand their employers do more to support general wellbeing and work-life balance, it's likely more companies will introduce impressive tailored offerings.

One example of this is [fertility benefits](#). Jamila Lecky, Group Reward Consultant at Mott MacDonald, explains on the next page:





Jamila Lecky,
Group Reward Consultant
at Mott MacDonald

“Fertility employment benefits are relatively new but have come about due to a number of factors. There are more than three and a half million people in the UK with fertility issues, with the majority in employment, and 40% of this group being men.

“Fertility benefits can range from paid time off to attend appointments, access to counselling, partial or full IVF funding, at-home fertility testing kits, remote and in-person consultations and diagnostics, or even partial or full funding for egg freezing.”

And it’s not necessary to have huge budgets in order to support staff, according to Jamila:

“Employers should have a fertility policy in place first and foremost, signposting employees to how the organisation will support with fertility issues, whether that’s now or in the future. It should be clear on time off to attend appointments and the provision of counselling services – which 80% of respondents in the Fertility Network UK’s research said they would utilise if it was free.

“HR teams need to ensure managers are appropriately equipped to support employees, with training on how to have difficult conversations, creating a safe space for what is often an emotional and unpredictable time.

“There are some great organisations out there giving independent advice on providers such as Fertility Network UK, the British Fertility Society, and Fertility Matters at Work, to name a few.”

While the focus has moved from health to finances in the wake of the pandemic, employee wellbeing is a topic likely to remain on the agenda in some form. In any case, stress remains high across the UK for those struggling to maintain the same standard of living as just a year ago, meaning employers cannot afford to overlook the type and quality of health schemes they offer.

A package could mean shorter waiting times for treatment, helping staff return to work more quickly – and if extended to their families, a healthcare policy could be a strong tool for employee attraction and retention.

Employee recognition programmes

Few people are content to sit from year to year in the same company without receiving some form of recognition for their labour, whether their performance is recognised verbally, in writing, or in more tangible ways such as gifts.

Businesses aren't usually shy about publicising their reward offerings, which can range from cinema tickets or restaurant vouchers, to holiday discounts or a new car. If your business doesn't have a lot of budget for extravagant rewards, a public display of appreciation can go a long way – such as a performance-driven 'employee of the quarter/year' email shout-out with a small value high street voucher, or a presentation at a company award ceremony.

It pays to regularly review employee survey feedback about what they regard as valuable. Not everyone will be motivated by the same offering – public recognition might be terrifying to some, and while praise should still be given regardless, the nature of the recognition should be considered, and tailored to the individual.

Rewards and recognition ideas

1.

Selecting employees to feature in company promotional material – perhaps through video/audio content outlining professional development and achievements or championing new policies or expertise. This can not only help enhance the company profile when shared externally, but bring wider accolades to the employee when shared on their own social channels.

2.

Bonuses are part and parcel of many sales-based roles and can also be introduced in teams that don't traditionally expect them. Financial rewards in the form of high street gift vouchers are always welcomed and could be issued every quarter to an individual who has gone above and beyond.

3.

Finishing work early – the gift of time might be considered the best of all. When an individual or team has collaborated and completed a project successfully, or gone above and beyond, a gesture of gratitude could be to allow members of staff to leave early for a day or more.

4.

Anniversary rewards can be a great tool for attraction and retention. Organisations might look at structuring the reward value from two years' service onwards to more significant landmarks, at five, 10, and 15+ years. This might start with a high street voucher, and later include extra paid time-off, a hotel stay, or all-expenses-paid family holiday overseas.

5.

Sabbaticals are another great way to recognise long service, perhaps after five years or more. The time given – usually anything from a month – could allow employees to focus on work-related projects or personal goals, with the aim of them returning to work refreshed and motivated having had significant time out.

Remember to tailor rewards and recognition. Personalising gifts means so much more as it shows the company appreciates the person behind the professional. Be creative too – experiential rewards could be considered that allow the employee and friends/family to participate in something aspirational or highly prized: perhaps hot air ballooning vouchers, a spa retreat, art gallery pass, or comedy/theatre tickets. Alternatively, it could be hobby-based – perhaps high-value book tokens, art materials or a cookery course.



Four-day working week and flexitime

Across the UK, some companies are introducing a four-day working week – with staff maintaining the same pay as a five-day week – in a show of commitment to employee work-life balance.

The idea was originally packaged by [4 Day Week Global](#), a not-for-profit community established by Andrew Barnes and Charlotte Lockhart, to provide 'a platform for like-minded people interested in supporting the idea as a part of the future of work'.

Of the 60+ companies that participated in their official trial in 2022, 92% of employers are planning to make the shorter week permanent. While it won't necessarily work for certain industries, the overall success of the trial for many is likely to be an attractive tool for retention and attraction. However, companies continuing with their five-day model and that can offer their workforce the freedom of hybrid working, and provide other reward programmes, may find themselves in just as strong a position.

The reported results of the trial include: 63% of businesses found it easier to attract and retain talent with a four-day week; and 78% of employees with four-day weeks are happier and less stressed.

Referring to our 2022 survey, the prospect of a four-day week was the joint second most desired benefit, equally as popular as flexi working (both 36% of respondents), while 43% favoured an annual salary increment overall.

If companies become increasingly pressured by staff to introduce a shorter working week, we may find employers driven to provide further comparable benefits to keep employees happy. On the other hand, it's possible the four-day model won't catch on as anticipated, perhaps inspiring new ideas for the evolution of working styles.



Choosing a benefits provider

Google 'employee benefits provider' and a stream of names appear. Take time to consider which fits best with your organisational set-up, first finding out what your staff want in terms of products/ services and accessibility. Then contact suitable providers to see how they can meet your needs. Narrow down a shortlist – try to organise in-person meetings at their offices to get a feel for what they can offer and check whether a trial period is possible before you fully commit.

Accessibility is often key to benefits being utilised. With technology transforming working lives, apps are a great way employees can access their benefits on-the-go, wherever they are, rather than having to log in to an intranet each time or jump through multiple hoops to find what they need. The important thing is to offer choice, so no one feels excluded by 'majority rule' in survey outcomes.

"Any benefits provider needs to align on three key things: your values, your strategy and your expectations. If a provider can demonstrate how they can support, collaborate or even build upon these then it's a partnership that will be commercially valuable."



Chris Brindley,
Head of Reward & Co-member
Experience, Reed

In conclusion

Businesses should consider evaluating the benefits they offer and whether they appeal to their workers, as the money they save by removing undesirable benefits could be better spent on more costly rewards that have greater appeal to their employees.

Creative alternatives

With company budgets reduced or static, many employers are unable to meet the higher salaries sought in these difficult economic times. In these circumstances, alternative benefits can help retain and attract professionals. As physical workplaces fall from focus, with less footfall post-pandemic, consider what you want to do with the space you have. Is downsizing a solution? Could a restructure of office furnishings encourage better collaboration – and would more homely surroundings (sofas, teapots, TVs in breakout spaces, access to a garden) help staff feel happier at work? Although a less tangible benefit, an environment that encourages people to relax and be themselves can be advantageous for staff and leaders.

Remember that physical changes could lead to cultural changes, so be sure to ask staff for their opinion before introducing dramatic alterations.

Benefits champions

Be sure to promote the benefits you offer clearly on your website, social media and job advertisements. Exciting benefits should be celebrated and shown off and one way to promote business changes is to create content with your employees. A short film, delivered by your marketing department, focused on how the new benefits have helped individuals on a personal level could be shared by the business and staff to provide an authentic 'inside' view of life as an employee.

Final thoughts

Employee benefits are evolving and while impossible to please everyone in any organisation, the most important thing is to listen to your employees, consider the existing culture and values of the business and what staff do and don't like. Make everyone feel valued in your decision-making process, be transparent and keep open channels of communication.



Thank you

Many thanks to the thought leaders for their help with this eBook:



Jamila Lecky, Group Reward Consultant, Mott MacDonald



Roger Mason, Director of Consulting, Reed Learning



Joshua Unsworth, Enterprise Client Success Manager, Reward Gateway



Chris Brindley, Head of Reward & Co-member Experience, Reed



