

When did you last review your benefits?

A good employee benefits package can help organisations to support retention programmes by boosting staff morale and can become a powerful recruitment tool.

However to maintain the strength of your employee benefits offering, the range of benefits offered shouldn't be a one-off decision; it's something that should be regularly reviewed to make sure that the benefits you offer continue to fit with your reward strategy and meet the needs of your employees. Perhaps most importantly in the current environment, it is vital to ensure that your benefits are competitive and that you continually receive value for money. We would suggest that this review is done on an annual basis.

Clever re broking of employee benefits is one of the most successful ways to reduce the costs of a reward programme. However, care needs to be taken so that you don't end up with benefits that cost less but are also notably less attractive than the original ones or provide reduced, substandard or less comprehensive cover.

As part of the review, the following steps need to take place:

- Identify if employees understand or appreciate the benefit
- Determine what the benefit is required for and what the company is trying to achieve by offering it
- Review the existing membership
- Finally: choose the most fitting benefit provider and select the best product for the organisation. The market needs to be thoroughly researched and what is available evaluated, as well as obtaining information about the various providers and the unique attributes of each product.

Once the above steps are completed and a provider has been chosen, it is important to ensure that the new benefits, along with any revised T&C's are communicated to employees. This is a vital part of ensuring the success of a flexible benefits scheme; if staff don't know enough about the benefits then they are unlikely to select them as part of their package

NorthgateArinso Reward Solutions can work with you to accomplish the above process and then bring added value by using our strategic partners, market position and strength to negotiate powerfully on your behalf to obtain the best terms for you.

There is a vast quantity of employee benefit products available in the market place and our specialist benefit consultants are fully up to speed with everything that is on offer. They can therefore work with you to establish what will appeal to your workforce and then suggest innovative benefit options for you.



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