

 Say hi! 

Share with us:

- Where you're calling in from [Boston here!]
- Where you are in the process of selecting perks for 2020
- Finish this sentence, "Today's webinar will be successful for me if..."

Hosted by Compt

PERKS:

How to increase engagement,
decrease time spent managing, &
simplify for everyone.

Hosted by Compt

Nice to meet you... 🙌

Sarah Bedrick **Cofounder, Compt**

- Prior to Compt, was at a scaleup to start-up for ~6 years. Employee 180 to 2,000+, & cofounded a team and grew passionate about mission, vision, values, culture, & creating a sense of belonging.
- Super passionate about employee perks. I think we're barely scratching the surface of what they're capable for employers and employees alike.



[Say hi!](#)

I'm going to cover:

1. How perks have changed
2. Why you should care
3. What you should do about it

Who this webinar is for:

- Chief People Officers
- VP/Director of People Operations / HR
- Executive Assistants
- Office administrators
- Specific functions within HR like recruiting
- CFOs
- Anybody who focuses on streamlining work for employees and their productivity

1. How perks have changed

Perks Timeline



2005:

Free coffee
Beer in fridges
Cheap snacks

2012:

Fresh coffee
Beer in fridges
Ping pong
Massages

2016:

Beer in fridges
Game rooms
Catered foods
Dry cleaning/manicure
On-site fitness gyms

Today:

Beer in fridges
Game rooms
Catered foods
Dry cleaning/manicure
On-site fitness gyms
Pet insurance
Student loan repayments
Smoothie bars

(Some) perks:

- Beer on Tap
- Car allowances
- Career coaching services
- Casual dress
- Catered meals
- Certificates
- Charitable matching
- Child care (in-office support or subsidized)
- College loan repayment services
- Commuter Stipends
- Company outings
- Conferences & training
- Continuous Learning Stipends
- Dedicated time for learning
- Fitness Stipend
- Fitness apps for phone
- Flex Work Hours
- Game Room
- Generous Parental Leave
- Happy Hours
- Lifestyle spending accounts
- Meditation rooms
- Online learning classes & courses
- Onsite gym
- Performance bonus
- Pet-friendly office
- Pet insurance
- Professional memberships
- Recreational clubs
(company-sponsored teams)
- Relocation assistance
- Remote work opportunities
- Sabbatical leave
- Software stipends
- Spotify
- Summer Fridays
- Tech goodies stipend
- Tuition assistance or tuition reimbursement
- Volunteering days off
- Wellness programs
- Birthday lunches, cakes or gift cards
- Anniversary celebrations
- President's Club
- Spot bonuses

(Some) perks vendors:

- Aaptiv
- Calm meditation
- Headspace
- Peerfit
- Classpass
- LearnLux
- Beer on Tap
- Ace-Up
- Car allowances
- Career coaching services
- Tony Robbins Research Inst. coaching
- Rover
- Wag
- Certificates
- Charitable matching
- Child care (in-office support/subsidized)
- College loan repayment services
- Commuter Stipends
- Company outings
- Conferences & training
- Continuous Learning Stipends
- Dedicated time for learning
- Grammarly
- ToDoIst
- Fitness Stipend
- Fitness apps for phone
- Flex Work Hours
- Game Room
- Generous Parental Leave
- Happy Hours
- Lifestyle spending accounts
- Meditation rooms
- Online learning classes & courses
- Onsite gym
- Optikal Care
- Pet-friendly office
- Pet insurance
- Professional memberships
- Croissant
- Audible memberships
- Beach body workout memberships
- Zumba memberships
- YMCA
- Turnstyle
- George Foreman Boxing
- Waffle Wednesday
- EzCater
- Credible
- Fooda
- Platterz
- ZeroCater
- Reward Gateway
- Remote work opportunities
- Zestful
- Fond
- Spotify
- Summer Fridays
- Tech goodies stipend
- LunchOwl
- Cater2Me
- CateredFit
- Tuition assistance or tuition reimbursement
- Volunteering days off
- Wellness programs
- Birthday lunches, cakes or gift cards
- Anniversary celebrations
- President's Club
- Spot bonuses
- SnackNation
- Snack Perk
- Gradifi
- Boxed
- LeanBox
- LinkedIn Learning
- Onsite Vision
- 2020 On-Sight
- Virtudent
- The Floss Bar
- Welltok
- Endomondo
- HotSeat
- Elevate
- Meditation Studio
- Power Nap App
- YourMechanic
- MobileWash
- Yoshi
- Zippity
- Conscioux
- FutureFuel
- Milk Stork
- Tuition.io
- CommonBond
- BenefitEd
- SoFi

Perks Timeline

2005:

Beer in fridges
Free coffee
Cheap snacks

2012:

Beer in fridges
Ping pong
Massages

2016:

Beer in fridges
Game rooms
Catered foods
On-site fitness gyms
Dry cleaning/Manicure

2020:

Beer in fridges
Game rooms
Catered foods
On-site fitness gyms
Dry cleaning/Manicure
Pet insurance
Student loan repayments
Day care

IF WE CONTINUE IN THIS
DIRECTION, WHAT DOES
THE FUTURE LOOK LIKE?



This approach isn't breaking, it's already broken. 😞

This approach isn't breaking, it's already broken. 🙄

Here's why:

- It's more expensive to remain competitive.

“

**WE LOST A CANDIDATE TO PET
INSURANCE.**

— *Anonymous*

”

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Here's why:

- It's more expensive to remain competitive.
- It's taking more time to manage for People Leaders.

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Here's why:

- It's more expensive to remain competitive.
- It's taking more time to manage for People Leaders.
- It's more difficult to manage for People Leaders.

“

RIGHT NOW, WE NEED TO SIMPLIFY OUR PROGRAM.
WE NEED TO DECREASE THE ADMINISTRATIVE BURDEN
OUR HR TEAM MEMBER DEAL WITH FROM MANAGING
ALL OF THE DIFFERENT PERKS AND VENDORS. THE
MANAGEMENT OF THEM HAS BECOME UNRULY
LATELY.

— *Anonymous*

”

This approach isn't breaking, it's already broken. 🙄

Here's why:

- It's more expensive to remain competitive.
- It's taking more time to manage for People Leaders.
- It's more difficult to manage for People Leaders.
- The process is more complicated for employees and People Leaders.

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Here's why:

- It's more expensive to remain competitive.
- It's taking more time to manage for People Leaders.
- It's more difficult to manage for People Leaders.
- The process is more complicated for employees and People Leaders.
- Employees are noticing their money being spent for them.

“

I KNOW I'M DOING MY JOB
WELL WHEN EVERYONE **HATES**
THE PERKS EQUALLY.

— *Anonymous*

”

This approach isn't breaking, it's already broken. 🙄

Here's why:

- It's more expensive to remain competitive.
- It's taking more time to manage for People Leaders.
- It's more difficult to manage for People Leaders.
- The process is more complicated for employees and People Leaders.
- Employees are noticing their money being spent for them.
- More perks doesn't lead to more diverse teams.

Wait, but what if I just stop offering perks altogether?

Perks aren't going anywhere:

Here's why:

- Employees want them.

Perks aren't going anywhere:

Here's why:

- Employees want them.
- Gen Z needs them.

United States / Unemployment rate

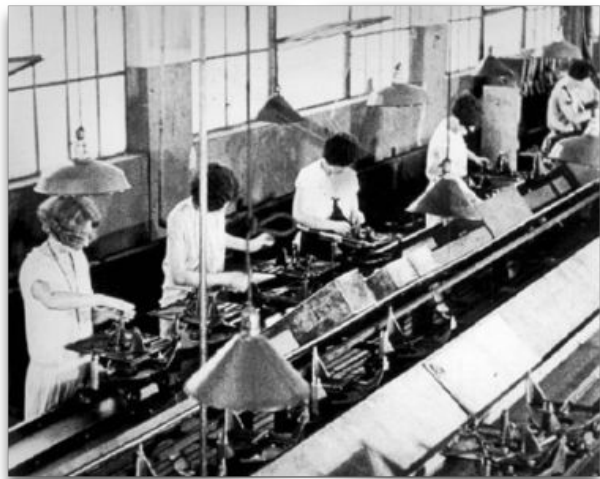
3.6% (Oct 2019)



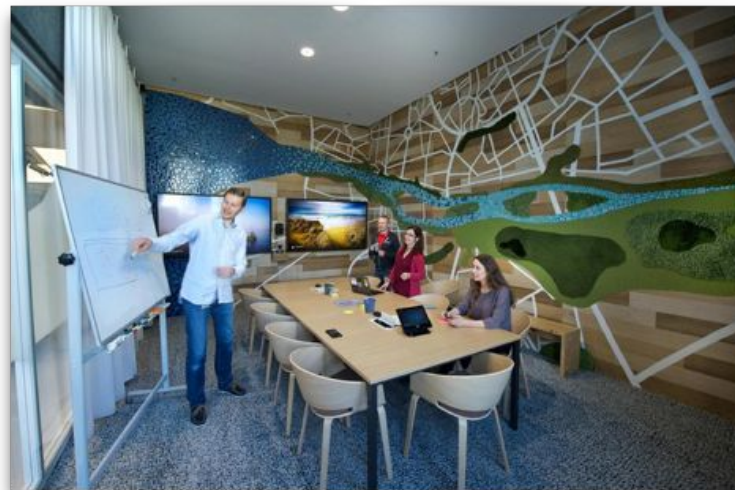
 [Explore more](#)

Sources include: [Bureau of Labor Statistics](#), Eurostat

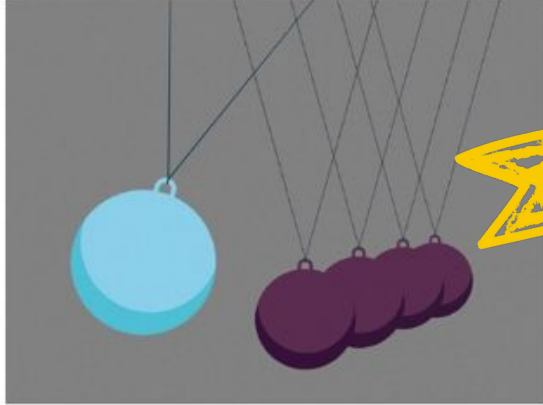
[Feedback](#)



VERSUS



IMPATIENT WITH COLLEGES, EMPLOYERS DESIGN THEIR OWN COURSES



© GETTY IMAGES

SCOTT GORDON MAO just arrived in his job as provost of Eastern Washington University when an alumnus approached him at a meet-and-greet in the Skyline Ballroom of Spokane's Hotel RL.

The event was new, too. Called the Eagle Summit after the public university's athletics mascot, it was meant to build enthusiasm among the school's supporters. That has become increasingly crucial at a time when Americans' faith in higher education is declining, governments are investing less money in it, and employers complain it's producing too few graduates with skills they need.

*"CompTIA projects that **1.8 million new tech jobs will be created between 2014 and 2024**, many of them requiring people with data and computer-science credentials. But colleges and universities are turning out only about 28,000 computer-science graduates with bachelor's and master's degrees per year."*

Perks aren't going anywhere.

Perks aren't going anywhere.

And the problems outlined above are
only going to get worse.

Perks aren't going anywhere.

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only going to get worse.

But, with all the problems popping up with
them, they **are** at an inflection point.

A close-up photograph of a monarch butterfly's life cycle stages. A green chrysalis and a dark, patterned pupa hang from a dark branch. In the background, a monarch butterfly with orange and black wings is visible. The text is overlaid on the lower half of the image.

We must evolve.

**Marketing and sales process and software has kept up with the pace of change, but the same isn't true for HR technologies.*

***No, you don't need to change but companies are and your competitors are, so the decision is up to you.*

3. What you should do about it.

Solutions to increase participation, decrease management time, and simplify the process [and save money!]

1. Think perks program, instead of just perks.
2. Introduce flexibility-focused perks.
3. Personalize perks

Solutions to increase participation, decrease management time, and simplify the process [and save money!]

1. **Think perks program, instead of just perks.**
2. Introduce flexibility-focused perks.
3. Personalize perks

A list of (some) perks:

- Beer on Tap
- Car allowances
- Career coaching services
- Casual dress
- Catered meals
- Certificates
- Charitable matching
- Child care (in-office support or subsidized)
- College loan repayment services
- Commuter Stipends
- Company outings
- Conferences & training
- Continuous Learning Stipends
- Dedicated time for learning
- Fitness Stipend
- Flex Work Hours
- Game Room
- Generous Parental Leave
- Happy Hours
- Lifestyle spending accounts
- Meditation rooms
- Online learning classes & courses
- Onsite gym
- Performance bonus
- Pet-friendly office
- Pet insurance
- Professional memberships
- Recreational clubs
(company-sponsored teams)
- Relocation assistance
- Remote work opportunities
- Sabbatical leave
- Software stipends
- Summer Fridays
- Tech goodies stipend
- Tuition assistance or tuition reimbursement
- Volunteering days off
- Wellness programs
- Birthday lunches, cakes or gift cards
- Anniversary celebrations
- President's Club
- Spot bonuses

A list of (some) perks:

Overview

554
Reviews

292
Jobs

629
Salaries

Benefits Summary

List based on reports from current and former employees

Legend: ✓ Employer Verified | No Data

Insurance, Health & Wellness

✓ Health Insurance (51)

✓ Flexible Spending Account (FSA) (12)

✓ Health Savings Account (HSA) (15)

✓ Supplemental Life Insurance (12)

✓ Occupational Accident Insurance

✓ Mental Health Care

✓ Accidental Death & Dismemberment Insurance (15)

Financial & Retirement

Pension Plan

✓ Retirement Plan (44)


✓ Performance Bonus (15)


✓ Equity Incentive Plan


PERKS + BENEFITS

VIEW FULL LIST

Culture


 Volunteer in local community

 Partners with Nonprofits


 Friends outside of work


+8


Diversity

 Dedicated Diversity/Inclusion Staff

Health Insurance & Wellness


 Flexible Spending Account (FSA)


 Disability Insurance


 Dental Benefits

+5

Retirement & Stock Options


 401(K)


 401(K) Matching


 Company Equity

+1

Child Care & Parental Leave


 Generous Parental Leave


 Flexible Work Schedule


 Family Medical Leave

+1

Vacation & Time Off


 Unlimited Vacation Policy


 Paid Volunteer Time


 Paid Holidays

+1

Perks & Discounts


 Beer on Tap


 Casual Dress


 Commuter Benefits

+6

Professional Development

 Job Training & Conferences

 Diversity Program

 Lunch and learns

+4

VIEW ALL PERKS + BENEFITS

A list of (some) perks:

- Beer on Tap
- Car allowances
- Career coaching services
- Casual dress
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Categorize types of perks:

Categorize types of perks:

1 . Purchasable, Programmatic, and Environmental

- **Purchasable perks** include catered lunches, books, fitness stipends, pet insurance and student loan forgiveness.
- **Programmatic perks** are policy-driven advantages to working at a company such as remote work opportunities, being pet-friendly, or offering Summer Fridays.
- **Environmental perks** are the ways in which you set up your office including meditation rooms, slides, and the overall space.

4Cs & 1P Framework:

1. Convenience
2. Career
3. Community
4. Contribution
5. Personal

4Cs & 1P Framework:

1. Convenience:

- a. Goal: Helps employees lives become easier.
- b. Examples: Food, snacks, drinks, and on-site services like dry cleaning, optometry, manicures, etc.

2. Career

3. Community

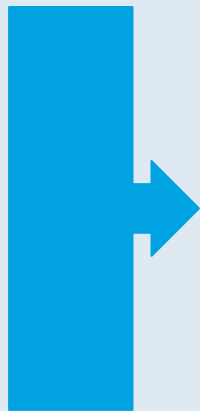
4. Contribution

5. Personal

Categorize perks: 4Cs & 1P Framework:

1. Convenience
2. Career
3. Community
4. Contribution
5. Personal

Benefits to using this framework:



1. Emphasizes the purpose.
2. Provides more holistic view.
3. Identifies gaps, purposeful or not.
4. Helps to better communicate benefits
5. Moves conversations forward

Apply it:

- Complete an audit of your perks program using the 4Cs & 1P Perk Framework.
- Get an idea of the following:
 - Balance or lack thereof and determine if that's on purpose or not.
 - Your communication strategy moving forward.
 - Your feedback strategy moving forward.

Solutions to increase participation, decrease management time, and simplify the process [and save money!]

1. Think perks program, instead of just perks.
2. **Introduce flexibility-focused perks.**
3. Personalize perks

96%

Of US professionals say they need flexibility, but only 47% have it.

([Werk](#), 2018)

What is “workplace flexibility”...

“Workplace flexibility” is a way to define how and when work is done.

What is “workplace flexibility” & why does it matter?

“Workplace flexibility” is a way to define how and when work is done.

It impacts companies in the following ways:

- **Retention.** Employees without access to flexibility are **2X as likely to report being dissatisfied at work**, and **half of employees say they would leave their company if offered a more flexible alternative**.
- **Advocacy.** Employees with access to flexibility have employee net promoter scores (eNPS) **48 points higher** than those without access to flexibility.
- **Engagement and diversity.** Employees with flexibility are **22% more likely to feel their ideas** are valued and **21% more likely** to believe they work in an environment that fosters diverse points of view.

Ideas for Flexibility

- **Remote work**
- **Partially remote work**
- **TimeShift:** Enabling employees to shift their hours to be their most productive self.
- **Micro-agility:** Empowering employees to change their work hours slightly when necessary and make up the hours later, as to not have to take a limited vacation or sick time.
- **Part-time work:** Letting people temporarily or permanently go part-time to better accommodate a new life situation such as being a parent, caring for their parents, or even wanting to continue their side business.



Apply it:

- Identify one area where you can improve your workplace flexibility.
- Connect with employees, managers, influencers, and decision-makers to roll it out.

Solutions to increase participation, decrease management time, and simplify the process [and save money!]

1. Think perks program, instead of just perks.
2. Introduce flexibility-focused perks.
3. **Personalize perks**

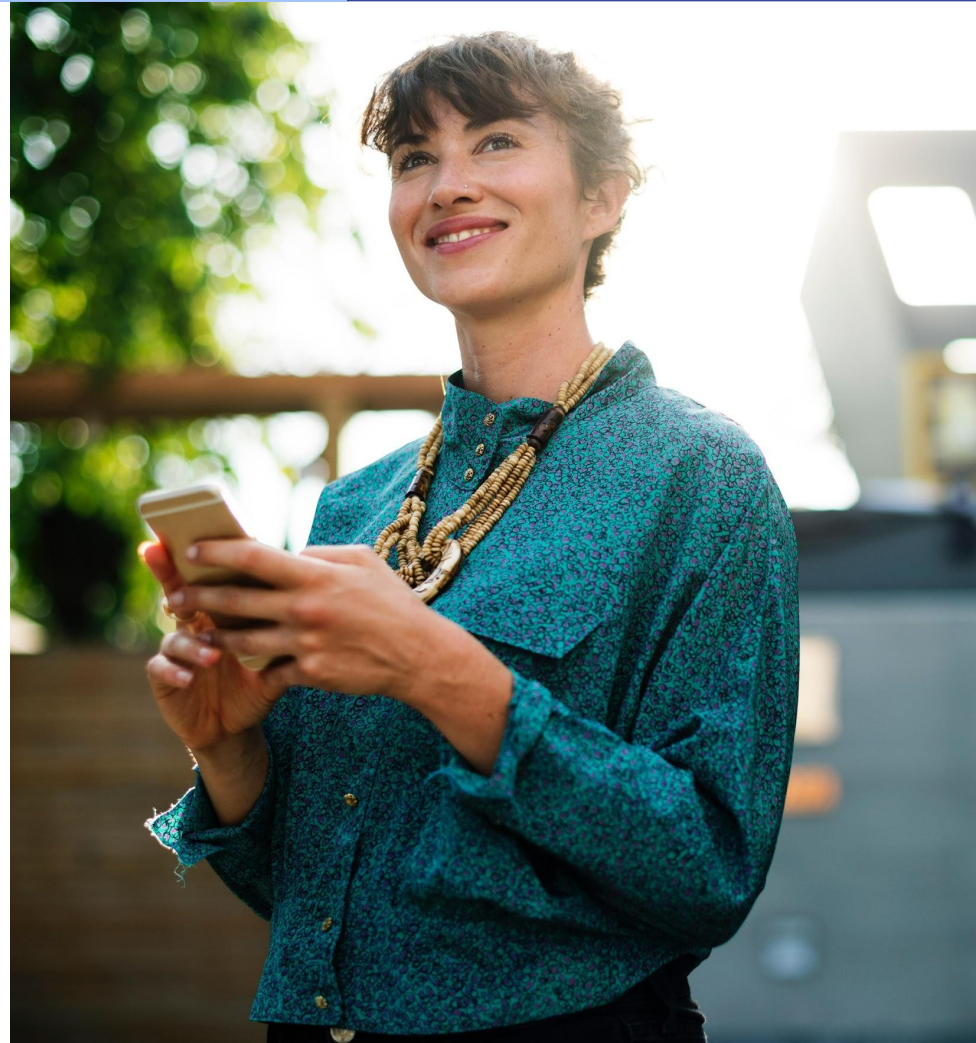
What are personalized perks?

Personalized perks which are 100% customized to the **unique needs, preferences, lifestages, and locations** of employees.



Why do they matter?

According to a recent MetLife survey, 73% of employees said having benefits **customized to meet their needs** would **increase their loyalty to their employer**.



77%

Of companies surveyed said that “new rewards” was one of the top 10 global HR trends, but only 37% felt they were “very ready” or “ready” to meet expectations.



**Everybody is talking about it, but
nobody is doing it.**



8%

Of companies report that their rewards program is “very effective” at creating a personalized, flexible solution.



But how?

Lifestyle Spending Accounts

- **Lifestyle Spending Accounts**
- **Debit/Credit Cards**
- **Marketplace Vendors**

- **Lifestyle Spending Accounts**
- **Debit/Credit Cards**
- **Marketplace Vendors**



NOT THE TRADITIONAL APPROACH OF
ONLY BUYING PERKS.

Perk Management Software Comparison

Below are the most popular methods of managing a perks program, along with the benefits to consider.

Benefits	Compt	Individual Perks	Vendor Marketplace	Discount Platform	Debit Cards
Personalized employee perks	✓				✓
Customizable, flexible for HR	✓				
Inclusive (supports unique lifestyles, satellite/remote)	✓		✓	✓	✓
Easily scales up (or down) with organization changes	✓		✓	✓	
Pay only for what gets used	✓				
IRS tax compliance	✓				
Ongoing administration	<30 Min/Mo	+1FTE	+1FTE	+1FTE	+1FTE
Participation rates	>80%	~10%	~10%	<5%	~20%

See how perk approaches stack up!


The methods to manage perks have grown over the last two years.

[Download the Perks Approach Comparison Infographic](#)

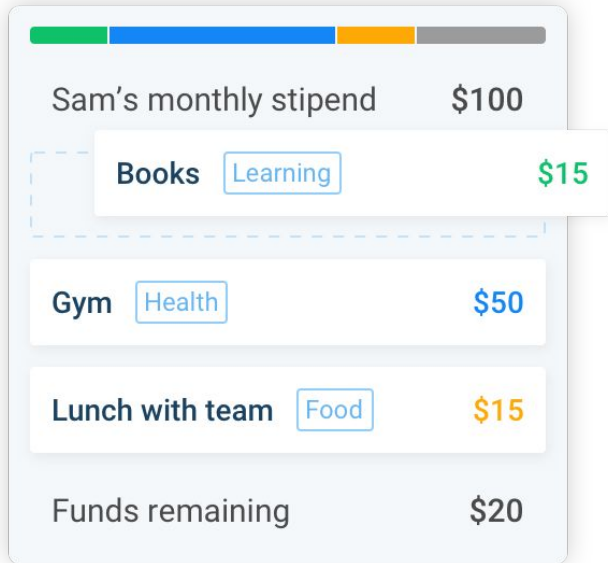
What *is* a Lifestyle Spending Account?

A **Lifestyle Spending Account (LSA)** is an employer-funded account designated for employees to spend on perks.

They are also often called perk stipends or personal spending accounts.

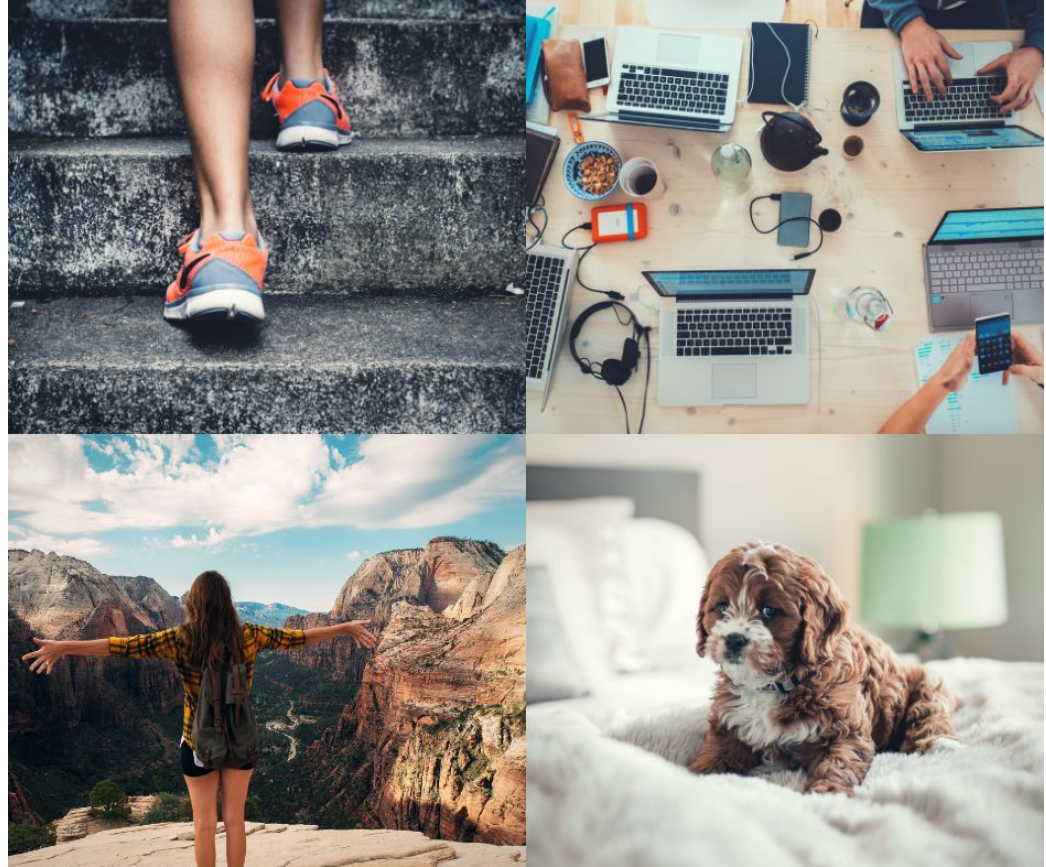


Sam's monthly stipend		\$100
Books	Learning	\$15
Gym	Health	\$50
Lunch with team	Food	\$15
Funds remaining		\$20



Here's an example of a lifestyle spending account.

Lifestyle spending accounts
are an innovation on the
purchasing & delivery model
of perks.



Lifestyle spending accounts are an innovation on the **purchasing & delivery model** of perks.



How do companies use LSAs?

Lifestyle Spending Accounts are used in one of two ways, making them pretty straightforward to set up:

Supplemental Perks

Ideal for companies who wish to offer personalization so that employees can get what they want and need, without making many changes to their existing program.

Example: A company currently offering catered lunches, also offers a Lifestyle Spending Account for a \$100/month for employees to invest in continuing education or health & wellness initiatives. Or, if you have a large remote work population, you could also offer \$200/month for them to purchase their own lunches, in addition to the other categories.

Entire Perks Program

Ideal for companies just getting started with perks, or looking to cut back on monstrous administrative costs and effort of managing perks vendors.

Example: A company in this category would determine their perk budget and then allocate that to employees to spend within every perk category available. Two examples of this are:

- \$100/month for health & wellness, continuous learning, family, travel, and food.
- \$300/quarter for all available perk categories.

Companies using lifestyle spending accounts:


Below are company culture leaders using perk stipends:

- Airbnb: [\\$2,000 a year to spend on travel.](#)
- Qualtrics: [\\$1,500 a year to spend on experiences.](#)
- Facebook: [\\$4,000 in “baby cash” stipend](#) for new parents.
- Microsoft: Annual [\\$800 “StayFit” reimbursement](#) to pick favorite way to stay fit physically, emotionally, and financially.
- [Basecamp](#): \$100/month for health and wellness, \$100/month for massages, \$1,000/year for continuing education, \$1,000/year for charitable giving with matching.
- [Buffer](#): \$20/month for continuous learning, \$3,000/year dependents grant, and \$200/month remote work stipend.
- Circle: [\\$200 a month to spend on lunches.](#)

Companies using lifestyle spending accounts:

Below are company culture leaders using perk stipends:

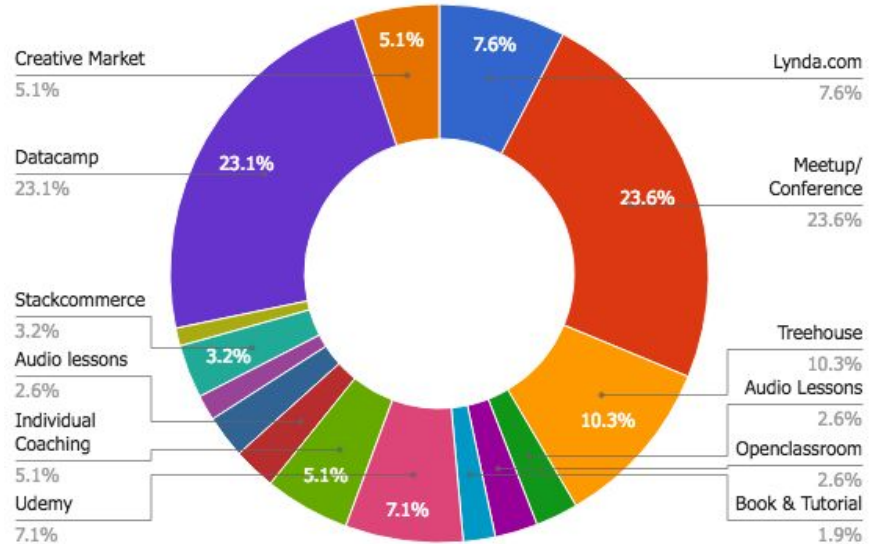
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- [Buffer](#): \$20/month for continuous learning, \$300/month for remote work stipend.
- Circle: [\\$200 a month to spend on lunches.](#)



IF YOU'D LIKE MORE EXAMPLES, DO A GOOGLE SEARCH. TUCKED INSIDE, YOU'LL FIND MANY, MANY MORE PERK STIPENDS.

The *many* platforms used by Buffer's team for their \$20/month learning stipend.

Usage per platform



Impact of Using Lifestyle Spending Accounts*:

- Larger variety of benefits for team.
- 100% personalization for employees.
- Higher employee usage, ~80%+ average per month.
- Lower administrative burden, only ~30 min/month average to manage.
- Easily support satellite offices and remote employees.
- New ability for HR managers to adjust as team changes which means extreme flexibility as needs, budget, goals, and employee-count change.

** Data on impact is collected from Compt customers using Lifestyle Spending Accounts.*

BEFORE COMPT

PERKS SELECTED FOR TEAM

Health & Wellness perks:

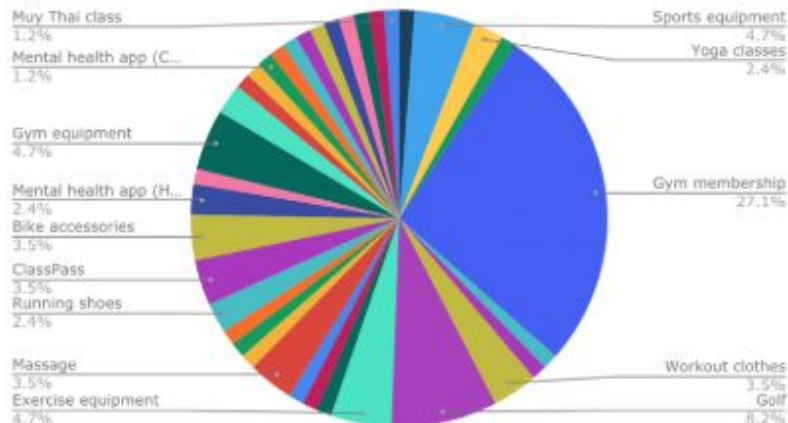
- \$50 wellness benefit for a specific local gym

WITH COMPT

STIPEND GIVEN TO TEAM

Health & Wellness perks:

- 36 unique offerings, with 22 different gyms



“ *Compt has allowed me to spend time with the people I care about. I was able to expense a flight home to surprise my mom for her birthday. That’s priceless.*



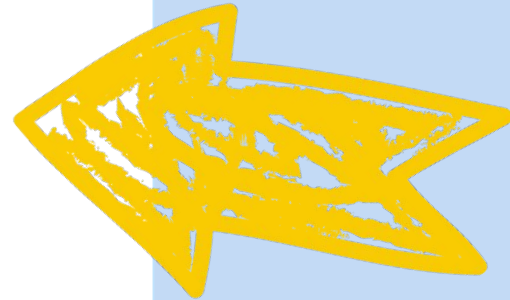
Jared Littlejohn
Employee at Midaxo

“ *Compt lets us say “yes” to the varied requests we get for perks, by putting the choice in the individual team members’ court.*



Heather Doshay
VP People, Webflow

What people are
saying about
their Lifestyle
Spending
Accounts
(through Compt)



Apply it:

- Determine if you'd like to offer your employees a perk stipend.
- Pick the amount, the categories of spending, and the timeframe for spending.
- Roll it out!

3. Additional Resources

Additional resources:

- [4Cs & 1P Perk Framework download](#)
- [Top 7 Perks of 2019 blog](#) (includes workplace flexibility examples)
- [Lifestyle Spending Account eBook](#)
- [Perk Management Software Buying Comparison](#)

Thanks! Questions?

Twitter: [@ComptHQ](https://twitter.com/ComptHQ)