

Implementing and Managing a Global Employee Benefits Strategy In A Growing Multinational Business

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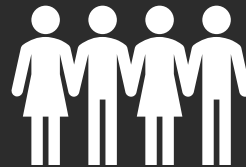


**BENEFITS
ADVISORY**
SERVICES

OUR FOCUS TODAY



Global Benefits



Aimed at US based HR Professionals



Designed for 'expanding' multinational businesses, right from those with their first overseas employee through to firms with multiple overseas offices.

A large warning sign graphic consisting of a black triangle with a thick black border and a large black exclamation mark in the center. The background of the sign is light gray. A semi-transparent white circle is overlaid on the right side of the sign, containing text.

WARNING:

**NO HARD AND FAST
APPROACH**

**NO ONE SIZE FITS
ALL SOLUTION**

CROSSING BORDERS: THE COMPLICATED WORLD WE ALL LIVE IN

- Tax / Accounting
- HR Policies
- Payroll
- Pay
- Benefits
- Business Protection (Property & Casualty)

You may not have the internal resource to tackle all of these issues.

Remember: You don't know what you don't know

Could Harry and Meghan's child pay US taxes?

By Zoe Thomas
BBC Business reporter, New York

🕒 14 April 2019

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The Duke and Duchess of Sussex are expecting their first child in April

<https://www.bbc.co.uk/news/business-47889162>



An employer organised 'perk'.

Supplemental Retirement

Supplemental Health & Welfare

'Mandated' employer sponsored benefits (could be either of the above)

Alternative Comp: Meal vouchers etc.

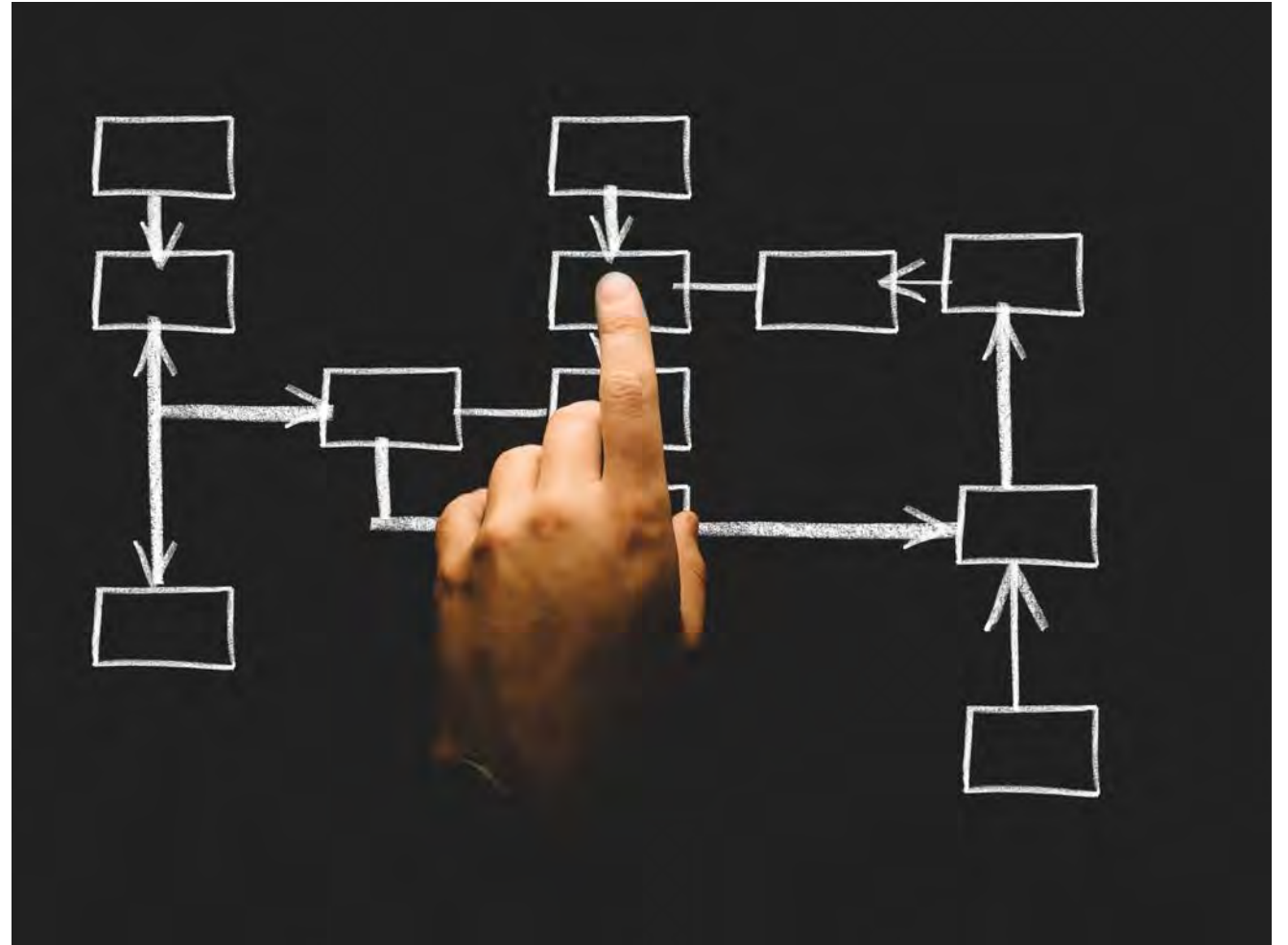


Employee Benefits should not be confused with Mandatory Benefits in overseas territories.

GLOBAL BENEFITS: WHAT ARE THEY?

BUILDING YOUR STRATEGY

- ASSIGNEES
- SEEING DOWN THE ROAD
- CULTURE
- LOGISTICS



ASSIGNEES: SENDING EMPLOYEES OVERSEAS



Length of assignment



Domestic benefits drop off



Protecting them & the business



'KEY PERSON' INSURANCE – PROTECTING YOUR ASSET



TRAVEL INSURANCE (AKA BTA PLANS)



HEALTH INSURANCE

Global or Local?



RISK INSURANCE



RETIREMENT CONTRIBUTIONS



TAX ADVICE

PROTECTING TRAVELLERS

SEEING DOWN THE ROAD

- Business Objectives
- Size
- Demographic of employees
- Budget
- Management of your strategy and evolution

PRINCIPLES OF A STRATEGY



COMPLIANCE
(E.G. LABOUR AGREEMENTS)



COMPETITIVENESS
(BENCHMARKING)



FINANCIAL



CULTURAL VALUES

CULTURE



What's important to your business, who are you?



'Pay' vs Benefits



Competition



Local Culture

PRAGMATISM

Is a key part of expansion, however your goal should always be to aspire to local plans

LOGISTICS



What does life
look like
outside of the
USA?



Waving
goodbye to
being a 'big'
employer



Entity



Bank Account



HR Presence /
Allocation of
Responsibilities

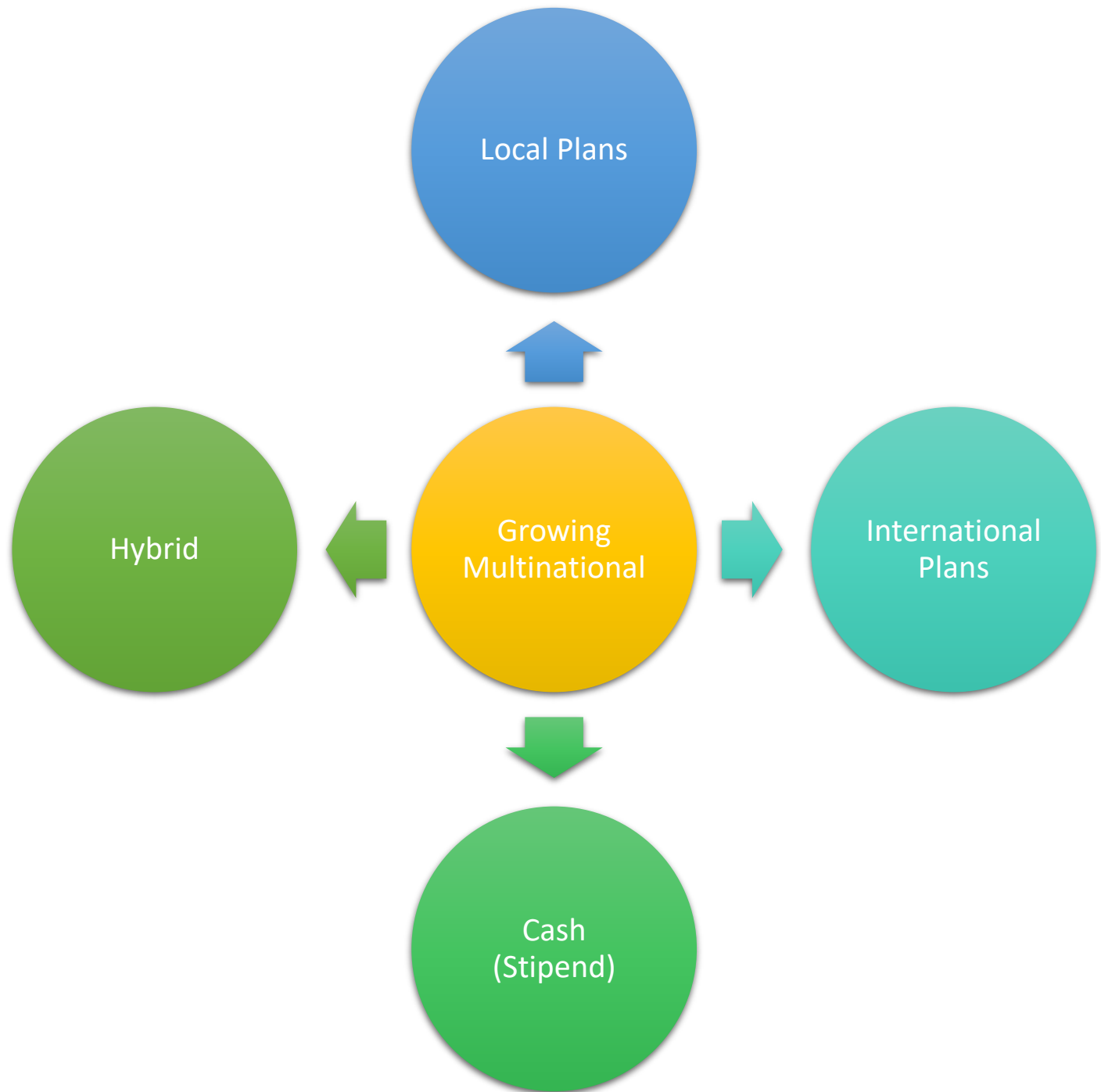


Group vs
Individual



Admin time

Benefit Selection Process



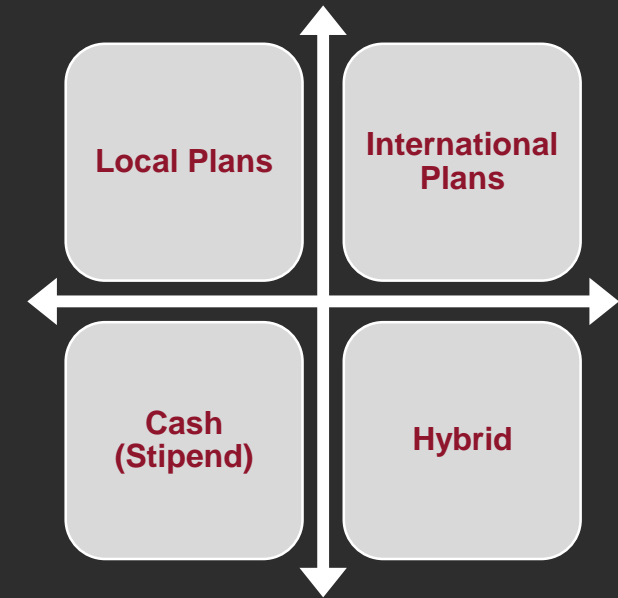
QUESTIONS TO ASK

Overarching Strategy

- Is it compliant?
- Are we satisfied with the cost? (Does that cost have any adverse effect on our employees?)
- Is it competitive in our field?
- Does it jive with our culture?

Logistics

- Do we have the infrastructure to support the benefits we'd like?
- Do we have the resources to manage the renewal schedule?





RESPONSIBILITY: WHO CARRIES THE CAN?



PREVENTION IS BETTER THAN A CURE

Common Mistakes:

- Allowing Senior Employees to dictate a benefits package
- Allowing the local office to 'get on with it'
- Working directly with insurers
- Adding overseas employees to a domestic US plan

THINK GLOBAL, ACT LOCAL



UNDERSTAND your benefits - Reviewing your plans should be a continuous cycle, not a reactive exercise. This includes appreciating what **MUST** be done locally versus the overarching goal of your strategy



DEFINE your global benefits strategy and the culture of your business. Communicate it clearly and look to involve relevant stakeholders within your business (e.g. CFOs, HRBPs).



ESTABLISH a structure to manage your benefits — Clearly define roles and responsibilities with both external and internal resources. A decision making process should be clear to all involved.

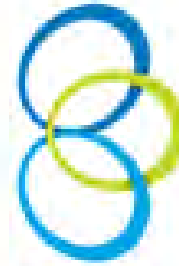


EVOLVE — Remember your strategy should be flexible; constantly improving. Developing your strategy is a sign of being pro-active.



QUESTIONS

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