

Employee perks on a limited budget



Employee perks and benefits are essential on so many levels. They can help tempt top talent through your door (and keep them from leaving), and they can go a long way towards motivating and engaging your workers.

A big hurdle for a lot of employers is cost. The good news is that it isn't always necessary to spend a huge amount of money. By implementing a mix of fun, cultural, health and other benefits that align to the make-up of your particular workforce, you could really start to make a difference.

In this ebook we look at some of the different low-cost perks you can offer to show your employees you value them.

1. Fun, quirky perks
2. Workplace culture and skills perks
3. Employee benefits and perks
4. Telling your staff about their benefits and perks



Fun, quirky perks

Not all perks have to be serious. Having a bit of light-hearted fun and laughter can break up the day, help reduce stress and improve working relations. Here are a few ideas to get you started.

Create your own team-building by making a one-time investment in a pool table or ping pong table to keep in your workplace. You can organise your own monthly tournaments among staff to help fire up their competitive sides and get them spending time as a team.

An early finish or an extra-long lunch break are simple but effective ways of motivating employees to do their best. But remember that it's important to not just recognise employees who have made the biggest financial contribution to your business. People who contribute to the company in more subtle ways, such as helping new starters also deserve recognition.

Caption competitions are a quick and easy way of providing some light relief during the working day. Send out the humorous image on a Monday, or pin it on your noticeboard, and ask people to suggest captions throughout the week. On Friday, gather staff together and read them, giving a prize to the one voted funniest.

Boss does the chores is always popular with employees! It's where a senior member of staff performs someone on their team's duties for a day as a reward for that person, or team, meeting a target.

Office pets simply aren't an option for most workplaces, but why not sponsor a company pet? Charities such as the PDSA have a sponsorship system and in some cases you can even go and visit your furry friend which could be a great team day out.

An annual sports day can be a great way to rally the troops, especially if the thought of regular exercise – such as a work running or walking group – doesn't appeal. You can have a mixture of serious races and fun ones such as egg and spoon and potato sack races.

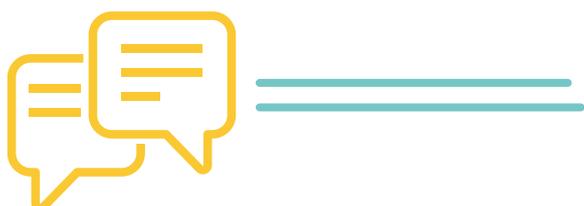
Quiz nights are a great way to have fun together as a team and can be held in the office after hours if everyone brings in a bit of food and drink. Pit different departments against one another to help bring teams together.

Theme days are a great way to put a smile on workers' faces. You could be tame with themes such as 'ugliest tie' or go all out and have favourite superhero and cartoon character days. Just mind the health and safety!

Workplace culture and skills perks

There are lots of things that companies can do to empower their employees and help them gain a better sense of purpose, satisfaction, achievement and potential from their jobs. From training and mentoring, to flexible working and cultivating a supportive, open culture.

Smaller companies often have the upper hand here as internal processes are likely to be easier to implement and change. Again, most of the suggestions here won't break the bank; the investment is through the thought, time and effort required to set-up and maintain the initiatives.



Buddying

With over-50s now making up 31 percent of the UK workforce¹, and millennials set to represent an astounding 50% of the global workforce this year², there seems to be a great opportunity to bring these parties together to great effect.

The 2018 Deloitte Millennial Survey³, stated that millennials are lacking confidence that they can succeed in an Industry 4.0 environment (from robotics and the internet of things to artificial intelligence), and are looking to businesses to help them develop the necessary skills, including the “soft” skills they believe will be more important as jobs evolve.

By buddying with an older colleague, it could be possible to help younger employees develop what they see as the top essential skills for long-term success, namely:

- Interpersonal skills
- Confidence and motivation
- Ethics and integrity

Ask about your employees' skills

While you may have employed someone for their customer service skills, that person may also love writing, or be a whizz on social media. By asking about their interests and skills and allowing them to develop those talents while at work – e.g. by writing blog posts or setting up and running your company Twitter account – it can be beneficial for your employees and your business.

¹ According to the Centre for Ageing Better.

² KPMG, Meet the Millennials report, June 2017.

³ 2018 Deloitte Millennial Survey Millennials disappointed in business, unprepared for Industry 4.0.

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Create an open and supportive culture

Workplaces that talk about and openly support employees' mental health and personal issues could be more likely to be an attractive prospect for the new generation of workers (Gen Z) for whom research shows that anxiety and depression can be major concerns⁴.

This may also be true for older workers: a 2018 survey by the Centre for Ageing Better found that 19% of older workers with a health condition have not disclosed it to their employer. Of these, 30% reported that it was because they were worried about job security and 29% because they felt embarrassed and uncomfortable about discussing their health at work⁵. Creating an environment where talking about mental and physical health is the norm could benefit a large percentage of employees.



Training

Just 35% of low skilled and casual workers agree that their job offers them good opportunities to develop their skills, compared with 50% of workers in other social grades⁶.

Consider concentrated on-the-job training and coaching. You could also run some informal sessions where workers get to chat about what and how work is done, and make suggestions on how this could be improved.

Mentoring is another way to develop your workforce. Those who want to participate choose a more senior member of staff to be paired up with who can help impart valuable experience and advice. The business also stands to gain here as the mentor can feed back ideas or frustrations (with the permission of the mentee) as well as getting valuable insight into the minds of the backbone of the company.

Rethink the goal of goal-setting

Asking employees to come up with their own goals aligned to your business is a great way to get fresh ideas. If the idea is good enough, letting them loose to work on their own projects is a great way to motivate your best, most creative workers.

Inspire creativity

For smaller companies, giving employees a percentage of time to work on their own ideas probably isn't realistic. But promoting an open culture where employees are encouraged to share ideas, whether that's by email, in a 'suggestion box' or at office gather rounds can be really useful. However, remember not to shoot down any ideas, or else the flow from staff will dry up very quickly. And be sure to provide regular updates on the ideas that have been put forward, even if it's simply to say that it's not viable at this time. While there will be plenty that won't work for various reasons, you're also likely to get a few gems.

⁴The Economist: Generation Z is stressed, depressed and exam-obsessed Feb, 2019.

⁵Health warning for employers, supporting older workers with health conditions, Centre for Ageing Better, April 2018.

⁶CIPD UK working Lives, 2018.

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Employee benefits and perks

With 73.9% of employees stating they are more likely to take a job if their future employer offers a good employee benefits package⁷, it's clear that, even for smaller companies, offering a competitive benefits package is a must.

But the price tag that can come with offering some of the more conventional benefits, such as Private Medical Insurance and even softer benefits, such as gym membership, can understandably be a major barrier for a number of companies.

But there are ways around this...

Employee-paid benefits

Employee-paid benefits, also known as voluntary benefits, are benefits that are offered by the employer through the workplace. To suit their budget, employers can choose whether they are 100% employee-funded or partially funded by both employee and employer.

This means that businesses can offer all their staff – whatever their role and seniority – access to a choice of quality benefits that protect their health and lifestyle.

Employee-paid benefits could make sense for a lot of reasons:

- For a diverse workforce, the element of choice means employees can handpick benefits that best suit their current lifestyle, needs and budget.
- They let you offer attractive benefits at low-cost to your company while showing your employees you care about them.
- Most use online platforms, so administration – and management information – is easy.
- Some providers offer education and communication within your workplace during the enrolment window. This helps employees understand and value the benefits on offer so they can make an informed decision.
- Schemes offering perks such as retail discounts can help employees' money go further.
- By offering insurance benefits and perks through the workplace, you can help your employees save time by removing the need for them to research providers of the benefits they need and want.

Telling your staff about their benefits and perks

To get the credit you deserve for the staff perks and benefits you offer, you need to communicate effectively about what you're offering. This is also the case when it comes to recruiting new talent. Make sure you clearly set out the different perks and benefits you offer and how these align with your company values.

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To help ensure your company perks and benefits are understood, valued and used by employees, you need to promote them. Here are a few ideas for how you can do that:

- Posters, banners, desk-drops – a low cost and highly visible way to engage worksite-based employees.
- Company-wide emails – a great way of reaching and informing remote workers.
- Mention perks and benefits at 1:1s, employee meetings and throughout the year. Telling employees once simply isn't enough. Remind them. Regularly.
- Consider engaging younger employees by using social networking tools.
- Tell prospective new recruits about them at interview stage and remind them again on day one about what's available to them and how they access it.
- Use the company intranet, if you have one. Screensavers are also an excellent way of getting across reminders.
- If you offer employee benefits, consider providing a total reward statement – they show a clear breakdown of costs and how much "extra" an employee is getting on top of their salary.

⁷ Capita Workplace Benefits, Employee Insight Report, 2018

Interested in employee-paid benefits?



Benni employee-paid benefits – which can integrate with any existing schemes – focus on **educating** and **communicating** with your employees about employee benefits to help ensure understanding, engagement and take-up of the things they want and need.

As well as a tailored communication and engagement plan, we can provide onsite one-to-one support during the benefit window from our friendly and knowledgeable team.

Benni also offers:

Powerful functionality: buying and selling holiday selections, Total Reward Solutions and online payslips.

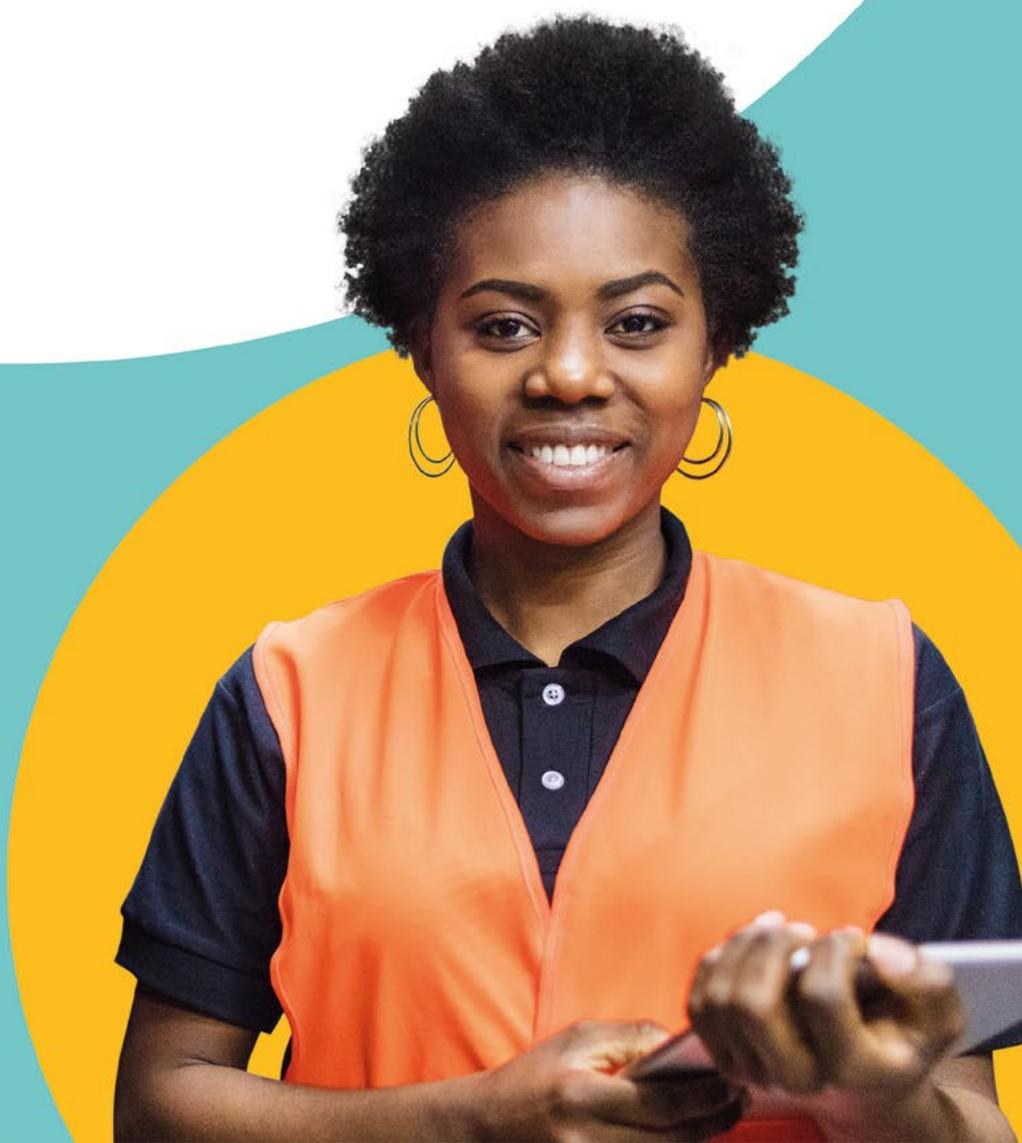
Security: ISO27001 accredited and GDPR compliant.

Branded platform: with your company logo, images and colours.

Employees can review and select benefits on their mobile, tablet or desktop, and access the details any time they need to.

Employers get great management information around the benefits that their employees choose.

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