Reward Gateway | Edenred

15 Benefits to Truly Make a Difference in Your Employees' Lives

New and impactful ways to attract, engage and retain talent and support mental, physical and financial wellbeing

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Introduction

Hi,

How we look at employee benefits has changed, by both the HR community and by employees themselves. In a landscape of economic uncertainty, where our teams are often working remotely, benefits are no longer about offering luxuries and quirky incentives to your employees. Their main goal is to support the wellbeing of your employees.

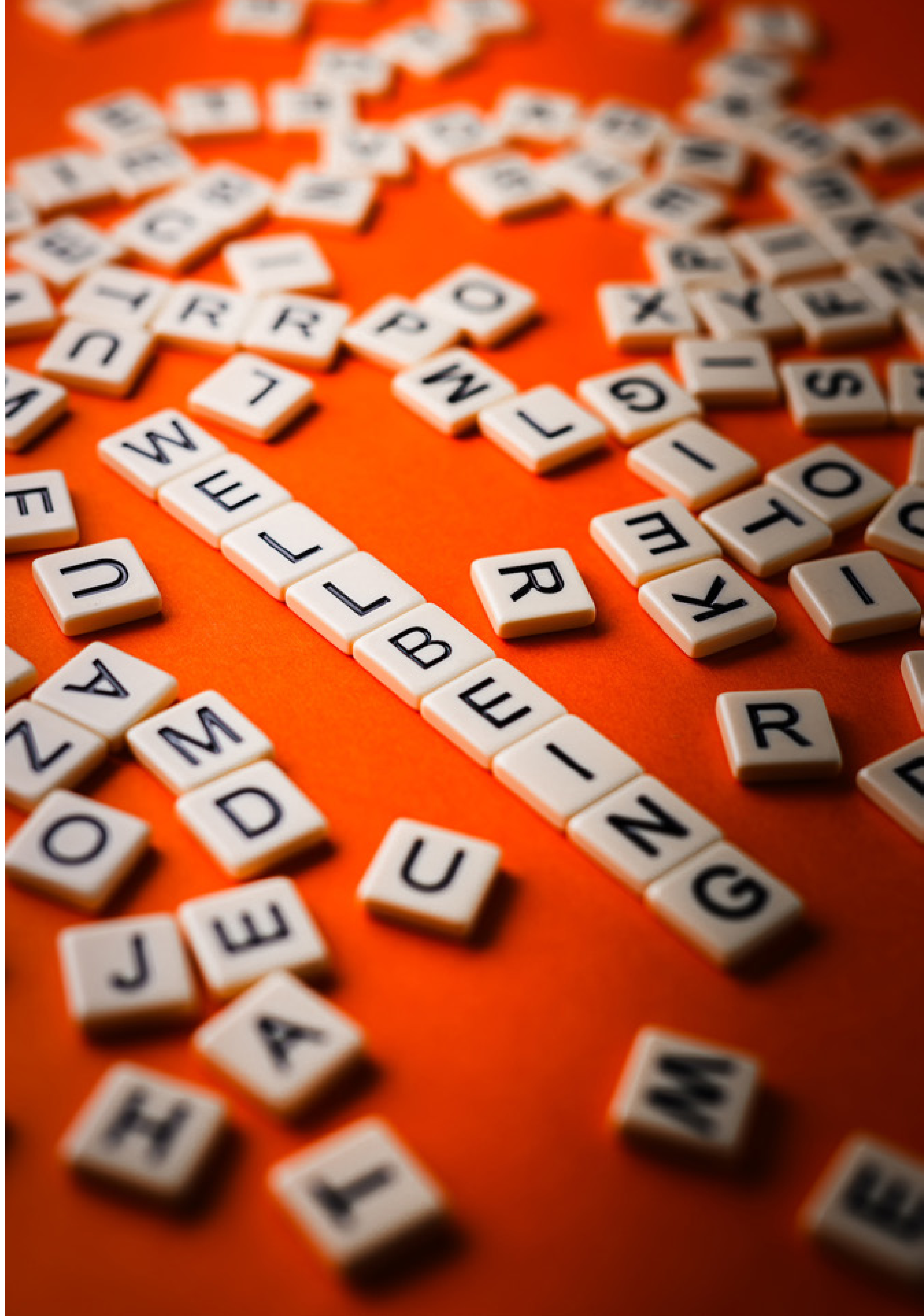
As the UK still struggles with a high the cost of living, and workplace disconnection is on the rise, employees need support more than ever. 39% of UK employees admitted the largest negative impact over the past few years has been on their wellbeing, with over half reporting that they frequently experience stress at work.

As a result, it's vital for HR to keep up with the evolving needs of employees, as well as the changing narrative behind benefits, or risk falling behind competitors in attracting, retaining and engaging staff. Benefits that are of value to your people and support them in their day-to-day lives won't just boost employee satisfaction and engagement, they'll also be a key factor in unlocking productivity and retaining your high performers.

This eBook will provide an overview of some of the benefits that can truly make a difference in your employees' lives, the business case for implementing these benefits within your organisation and guidance on how to expand your current benefits offering for maximum impact.

Nebel Crowhurst
Chief People Officer at Reward Gateway

The Cost of Living has Affected Us All Differently



Wellbeing will often mean different things to different people within your team. This is all the more true if your team consists of different generations, five of which make up the current UK workforce (with Gen Alpha set to join in 2026!) But if there's one thing we can all agree on, it's that the last few years in the UK have posed challenges for many, in both our personal and professional lives.

High inflation and a soaring cost of living have put people under significant financial pressure, which has had a huge impact on their wellbeing. Financial worries have contributed to the flow of stress into the workplace, with more than half of employees reporting feelings of stress at work.[1]

And the cost of living has undoubtedly affected the social lives of many, with 28% of employees admitting that they've reduced their social activity as a result of rising costs.[2] With 1 in 4 Brits feeling lonely at work, and over 66% feeling disconnected from their employer,[3] the decision to curb socialising can't be taken lightly, and has had a huge impact on mental health across the country. The UK government has even described loneliness as "one of the greatest public health challenges of our time."[4]

While there's an argument that Gen Z and millennials have gone into the cost of living crisis with a worse hand, with their wages typically lower than their Baby Boomer and Traditionalist counterparts, all generations have seen their finances stretched. 72% of UK employees have even admitted they would use any financial rewards received from their workplace for essentials rather than luxuries.[5] That's why it's important for HR to evaluate the support they're offering and look at ways to increase their wellbeing offering.

Whether the employee is a homeowner facing higher mortgage rates, a recent graduate in their first role on a lower wage, or a parent paying the ever-increasing costs of sending their children to nursery, it's up to HR to help the individual get the most of their payslip and make their money go further.

Discover how to boost workplace connections and combat loneliness with our helpful guide.

1 Workplace Connection Report
2 LV: A third of people struggling financially also feel lonely, 2022
3 Workplace Connection Report
4 Reasons to be Cheerful: Ministries of Loneliness
5 Cost of Living Report

The Business Case for Supporting Employee Wellbeing Through Benefits

While supporting the wellbeing of your employees is more important than ever, this hasn't made it any easier for HR professionals to secure the buy-in and investment they need to introduce a benefits programme. Most benefits require a cost to implement and maintain, a fact that can be off putting for business leaders in the current financial climate.

Although winning over leadership and key decision makers is a challenge, it doesn't have to be. While there may be initial reluctance to invest in a benefits programme, the costs on the business of poor employee wellbeing can be far more damaging. If you're able to communicate this effectively, then it's much easier to prove the business case for an impactful benefits programme.

Failure to support the wellbeing of your employees can often lead to:

Lower productivity – 45% of employees who rated their employer's financial wellbeing as 'poor' say cost of living increases are making it difficult to be productive at work.

A drop in quality of work – 74% of UK HR Managers feel that cost of living increases are negatively impacting the work of employees.[6]

Higher rates of **burnout**.

More **sick** days – as we consider loneliness, it's worth remembering that lonely employees are twice as likely to take off unplanned days due to mental health.[7]

Increased turnover – 1 in 5 working professionals looking for a new job cited their employer not caring about their wellbeing as a key motivation.[7]

6 Cost of Living Crisis Report
7 Workplace Connection Report

Introducing a benefits programme doesn't mean you need to break the bank to do it. In fact, it's much more cost-effective than the alternatives. While everyone would likely appreciate a pay rise in the current climate, the costs of even a marginal company-wide increase can be very difficult to justify, and there's a strong case to say rightfully so.

Through the right benefits package, however, you can offer the same value to your workforce that a pay rise would, at a much lower and viable cost to your organisation. The chart illustrates both the cost, and the value, of implementing an employee discounts programme.

Building the business case for employee engagement investment

	Compare the Cost and Impact:	
	A 3% annual salary increase	**Discounts programme**
100 Employees	**Cost to business = £90,000** A net increase of £50 a month for employees	**Cost to business = £5,000** An average net saving of £50 a month for employee
500 Employees	**Cost to business = £450,000** A net increase of £50 a month for employees	**Cost to business = £15,000** An average net saving of £50 a month for employee
1000 Employees	**Cost to business = £900,000** A net increase of £50 a month for employees	**Cost to business = £25,000** An average net saving of £50 a month for employee
5000 Employees	**Cost to business = £4.5m** A net increase of £50 a month for employees	**Cost to business = £50,000** An average net saving of £50 a month for employee

Aligning Your Benefits Strategy with Your Employee Needs

The role of benefits within your Employee Value Proposition

40% **of global employees would leave a job that didn't offer them: flexible working, wellbeing support and reward and recognition.[8]**

Your Employee Value Proposition (EVP) combines every aspect of the employee experience, including:

- Salary
- Benefits
- Workspace
- Company values
- Company culture

Picking the right benefits that will support, boost and align with your EVP is essential in making a difference in the lives of your employees, and in attracting and retaining talent to your organisation. And it's important to remember that your EVP needs to work for everyone, regardless of their age, working set-up and lifestyle.

Aligning your multigenerational EVP with the current needs of your employees is essential. The best companies are the ones that allow their workspace, values and culture to develop with the times, embracing the evolving expectations of employees.

8 Cost of Living Crisis Report

Your benefits programme is crucial in attracting, retaining and engaging your employees, by offering benefits that provide everyday value to all of your people. But you also need to consider how you're supporting employees across the entire employee lifecycle. At Reward Gateway, we offer our employees support and bonuses for different stages of their life. Whether it's our Wedding Bonus, Mortgage Advice Service, Baby Bonus, Pet Rescue Benefit, Life Assurance or Retirement Bonus, we aim to make a difference in the lives of all of our employees during the big moments of their lives, regardless of their age or lifestyle.

And you also need to consider those benefits that help support smaller minorities within your organisation. These may not be as loudly requested or as commonly used. Some benefits, such as caregiver support and miscarriage support can have a huge impact even though they're only used by a few select people. Having them there in place is incredibly important to reinforce your commitment to employee wellbeing and support your values.

With **39% of Gen Z workers turning down employers that do not align with their values** and **54% of millennials admitting they research a brand's environmental impact and policies** before accepting a job offer, you need to remain mindful of the changing narrative and keep up with the increasing expectations on HR.

Your employee benefits programme, like your EVP, helps answer the question “why”? It’s important to answer the following questions and build your benefits strategy first, before going out and considering making changes to your benefits offering.

- **Why do you have these benefits?**
- **How do they make a difference in the lives of your employees?**
- **What do they say about how you value and treat your employees?**

The answers to these questions will guide you in making strategic decisions. A key part of your strategy is your benefit principles, which serve as a sort of litmus test to hold all other aspects of your programmes up to, while also capturing your company’s beliefs and ideals.

To do this, it’s worth ensuring that any new benefits:

- Align with your business strategy
- Address the current needs of your workforce
- Meet your HR objectives
- Support the financial, physical and mental wellbeing of your employees
- Reflect your company culture

Driving your benefits programme with data

One of the most important things to do before you start looking at increasing or expanding your benefits programme is to arm yourself with as much data as you can. Through the right data, you can more accurately identify which benefits will be of the most value to your employees and make a difference in their lives. And there's no more reliable source to ask than your employees themselves.

And here are four ways you can do it:

1 Survey existing employees

Your employees are with you for a reason – if not, they'd be gone already. So, why not ask them which benefits would motivate them? You can do this in a number of ways; either through a focus group or an informal survey.

For a survey, some example questions could include:

- Which benefits **attracted** you to the company?
- Which benefits do you **value** the most and why?
- Which benefits **offered by other companies** would make you consider leaving?

2 Sensitively gauge why employees decide to leave

There's arguably more knowledge to gain from asking about your weaknesses than about your strengths, and exit interviews provide a crucial opportunity to gain insight into why your employees are leaving. By asking your departing employees about how they viewed the benefits offering, whether it was a factor in their decision to leave and what would have made them consider staying, you can gain an honest view of your company's benefits offering.

3 Survey candidates who rejected your job offer

This might be a bit tougher to glean, but if you can get honest feedback from a strong candidate who's decided on another path, it's helpful to narrow in on the "why"s. You want to remain supportive of the candidate's decision, but also try to use it as a learning experience to find out more about what matters to them, as well as if benefits offered elsewhere in the marketplace led to their decision to go elsewhere.

4 Understand how employees feel through Glassdoor

Glassdoor offers a valuable vehicle for companies to communicate with their employees. And, with a dedicated section on benefits, the platform can provide you another source of helpful data from your employees as well as candidates. Together, all of this data will paint a better picture of what your employees (current and former) and candidates think and say about benefits that matter most to them.

Discover More

80% of employees globally feel it's important for employers to give financial wellbeing resources.[9]

52% of UK employees wanted their employer to introduce a Discounts scheme.[10]

55% of UK employees want their employer to increase their investment in employee reward and recognition.[11]

9 Cost of Living Crisis Report
10 Cost of Living Crisis Report
11 Trends Report 2023

Building the culture behind the benefits

Before we go into looking at some of the benefits that you should consider implementing, building a culture that supports holistic wellbeing will help you get the foundations in place for your benefits to have maximum impact. While the benefit package might get most of the attention on job adverts, it's culture that'll win your staff over and keep your best performers at the company.

Firstly, let's establish that remote working is no longer a benefit, it's an expectation for office workers. It's now the norm for most UK companies to offer their staff some form of hybrid working. Whether it's the choice of two, three or five days a week at home, staff expect to see the flexibility of being able to work from the comfort of their own home – saving on ever-increasing commuting costs and allowing them to enjoy a better work-life balance. Fully remote positions are also highly sought-after by Gen Z and Millennials, as shown by the plaudits for Airbnb's "work-from-anywhere" policy and the trend of Digital Nomadism. Some employees will also be more productive at different times of the day than others, so going one step further and offering flexible schedules as well as a hybrid system can help you get the most out of your teams and improve their wellbeing at the same time.

As the rise of remote working has led to the blurring of lines between home and work, it's been easy for some companies to develop an always-on culture. But it'll come as no surprise that feelings of stress and instances

of burnout can thrive in cultures such as this. That's why it's up to HR to set the tone. Introducing a "no-meeting" zone around lunch-hours, and allowing staff to block out time in their calendars for nursery and school pick-up can save them the time and awkwardness of rescheduling Zoom meetings that clash with their personal obligations.

A supportive culture should start from day one. Arming your new joiners with the equipment they need might seem like a given, but you'd be surprised how many employers offer a laptop to their remote teams and leave it at that. By setting your employees up with a mouse, keyboard, headset and maybe even an allowance for some home office equipment, you can boost their productivity and ensure they won't have to cover the cost of any work essentials out of their own pocket.

Adding your new joiners to that month's payroll, regardless of how late it is in the month, can also make a huge difference, especially for your younger employees. With **one in two Gen Zers living payslip to payslip,**[12] getting a few days' or weeks' pay ahead of their first full month can make a world of difference to their financial situation and help prevent any added financial stress throughout onboarding.

And while we're on that theme of special days, why not offer every staff member a paid day off on their birthday? While employees are often encouraged to use some of their annual leave, in situations where the big day lands on a Tuesday or a Wednesday, they can often be tempted to just work through it. Giving a paid day off for every birthday can work wonders for wellbeing, allowing them a guilt-free lie-in, a special lunch, and more time to get ready for their party!

12 Deloitte, 2023

15 Ways to Make a Difference with Your Benefits Programme

The following are a selection of some of the most impactful benefits you can implement within your organisation, providing both instant relief and long-term support for your employees during one of the most challenging years in recent times. While you might have seen some of these before, or already implemented them within your programme, we've expanded on some traditional benefits to highlight the ways in which they can be boosted for maximum impact in the current landscape.

Stretch Employees' Income with Financial Benefits

We'd all love to be able to offer employees a big pay rise for great work, but at this moment in time, it's not always feasible for employers. If increasing salaries isn't within your budget, the next best thing is to help your employees make their money go further. By providing some of the below benefits, you can help employees save on their day-to-day expenses. Not only will your current employees notice the savings pile up each month, but new candidates are also likely to be attracted to the idea of certain expenses being taken off their plate each month.

1 Offer Daily Savings with a Discount Programme

An employee discount programme such as Reward Gateway's SmartSpending™ solution helps employees save money each and every day. Everything from the weekly grocery shop and topping up toiletries to buying baby clothes and Saturday night takeaways is made cheaper with employee discounts.

The platform offers vouchers, cashback and instant discounts to hundreds of high street retailers, from entertainment and fashion to electronics and travel. On average, employees can save hundreds to even thousands annually depending on their monthly habits.

2 Build a Robust Financial Toolkit

Making the most of their money in times of financial uncertainty is much harder when your employees don't have the information or access to resources that can educate them. Equipping your team with access to financial resources such as debt support, credit and borrowing advice, saving and investment guidance and budget planners can help them establish better practices and empower them to improve their financial wellbeing.

With mortgage rates still through the roof compared to previous years, renters are facing a huge challenge to get onto the property ladder. To offer your employees a leg up and get them one step closer to owning a home, you can partner with a mortgage advisor to offer free consultations and advice.

3 If You Don't Already, Offer a Healthcare Plan

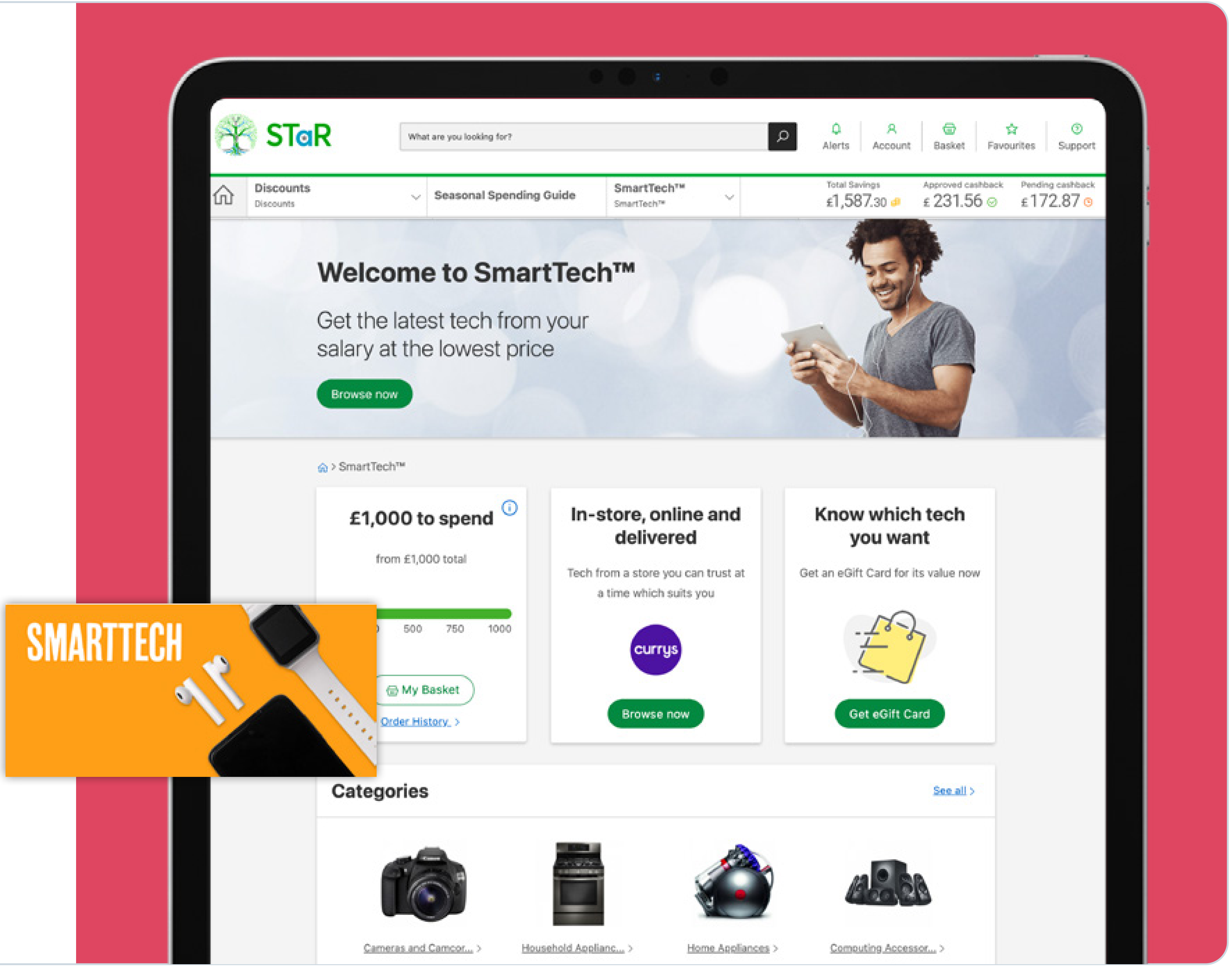
As NHS waiting lists have reached an all-time high and the dreaded 8am phone queue stands in their way, people often put off speaking to their GP when they're under the weather or have any health concerns. But cutting corners can be so dangerous for the physical and mental wellbeing of your employees.

Offering private healthcare treatment provides your people with quick access to medical support, with additional cover also available for mental health services and dental care. This is a hugely popular benefit, particularly with Baby Boomer and Traditionalist professionals.

4 Add a Safety Net in Salary Sacrifice

Appliances and electrical goods can be costly to replace, putting extra stress on your people and their finances. With the FCA reporting that the average Brit has less than £1,000 in savings, a benefit like enabling tech purchases through salary sacrifice is extra valuable. This allows your employees to purchase technology and pay for it through subsequent salary deductions, removing the initial cost barrier to the latest tech tools and supporting your employees through any rainy day purchases they need to make.

The Department of Environment, Food and Rural Affairs (Defra) have helped their staff make 1,800 interest-free purchases over a 2 year period through SmartTech™ and working with Reward Gateway.



5 Offer a Wellbeing Allowance

Free or subsidised gym memberships have always been a valuable tool for HR in supporting the physical wellbeing of their employees, and taking an expense off their plate at this moment in time can't be understated. But everyone has different needs when it comes to maintaining their physical and mental wellbeing, especially across a multigenerational workforce, and no-one knows how to support those needs better than the individual.

So why not reinvest this budget into a Wellbeing Allowance and give your employees the freedom to spend it on the areas that matter most to them? Whether it's spent on pilates classes, home gym equipment, boxing lessons or something entirely different like a wellness retreat, you're much more likely to make a difference in your employees lives by trusting them to invest in their wellbeing.

6 Match and Support Your Employees' Charitable Efforts

While times are hard for most employees, there are always those who are less fortunate that need support. If many of your employees have annual or even monthly charitable donations that come out of their pocket, then offering a company match-up to a certain amount, can not only support your employees in their charitable efforts but allow your organisation to give something back.

Benefits to support productivity, career advancement and a healthy work-life balance

In today's competitive labour market, providing and promoting a healthy work-life balance is essential for employers. If you don't give your employees enough time off to be with family, take care of chores or even simply to recharge their batteries, you may find them heading out the door for good. Multiple surveys show this is especially true for millennials, who cite lack of flexibility among the top reasons they quit jobs.

7 Remove Stress with On-site Services

Achieving a healthy work-life balance is much harder when your employees need to spend their weekends and evenings completing errands. The feeling of having so many backed-up tasks waiting for you once you finish the working day can be really damaging to your wellbeing and affect productivity.

Offering on-site services that help eliminate these chores is not only a great way to reduce this day-to-day friction for your employees, but is also growing as a trend, and not just with tech firms like it's often associated with. Providing your staff with amenities such as dry-cleaning, monthly haircuts or a personal mail service can take a weight off their minds and boost productivity in the workplace.

8 Craft and Enhance an L&D programme

A recent survey by Gallup noted 87% of millennials say professional development or career growth opportunities are very important to them. Companies that provide a Learning & Development budget for each employee can not only stand out from the crowd when recruiting talent, but improve retention rates of their existing staff by investing in their development.

L&D is particularly important in the workplace with the rise of AI and how frequently employees are now expected to use it for their day-to-day roles. Providing sufficient training on how to harness the power of these tools can not only boost productivity and drive business goals, but reduce the anxiety caused by these new ways of working.

With an L&D programme, employees are offered an invaluable avenue for education, upskilling and career advancement. Why not go one step further and boost your employees' knowledge with free access to a curated library of professional development books and audiobooks? At Reward Gateway, we provide a Book Benefit that lets our team choose their own books and expense unlimited non-fiction books (and one fiction book!) each month. The cost of living crisis shouldn't get in the way of opportunities to learn and develop.

9 Improve Your Menopause Support

With only 37% of employees feeling that they can bring their authentic selves to work,[13] creating a safe space for your people so that they don't have to suffer from any struggles in silence should be top of your list. One area that's often overlooked is menopause, a topic that rarely receives the attention and support it deserves.

Tailoring your EVP to provide managers and teams with the right knowledge and skills to talk about menopause can have a significant impact. So too can flexible working, an environment that allows menopausal women to better manage and alleviate their symptoms, and a comfortable and accessible workspace with no dress code and a variety of desk styles for standing or sitting.

10 Make Sure Everyone Gets Home Safely

Personal safety should be at the top of everyone's agenda, and financial concerns shouldn't lead to anybody cutting corners. Offering your staff a no-questions-asked option to expense their travel allows them a much easier way to remove themselves from any unsafe situations. Reward Gateway staff are encouraged to use their Get Home Safe benefit if they find themselves in an uneasy situation, whether they're out late or far from home.

13 Workplace Connection Report

11 Put Pet Care on the Agenda

According to a recent study,[14] 29% of UK adults have dogs and 24% have cats. These pet owners are having to balance work with looking after their pets, and are often faced with doggie daycare costs almost rivalling those of nurseries. Therefore, providing an environment where your people can bring their pets to work with them can help ease their financial burden. On top of this, multiple studies have shown that access to pets boosts morale, reduces stress and initiates workplace interactions that would not normally take place.

At Reward Gateway, our Pet Rescue benefit provides some instant financial relief for new pet parents and helps reinforce our commitment to the adoption of pets. You might want to go one step further and offer pet insurance policies that not only save your employees money but demonstrate that your company cares about every member of the family – even the furry ones!.

12 Offer Support through the Hard Times

While we do what we can in HR to keep our employees happy, there are a lot of things out of our control and there will be times when your people are struggling. But it's just as important, if not more so, to be there to support them through adversities.

Reviewing your benefits programme is important to make sure you're offering support for your people who are going through miscarriages, grieving, fertility treatment and other challenges. This support can be in the form of paid leave, counselling and partnerships with other professional services, and gives your employees that time and space they need, removing the pressure on them to make an immediate return to work when they're really not ready.

14 PDSA, 2023

Benefits to support your values

It wasn't long ago that ping-pong tables and Friday beer fridges were considered cutting-edge benefits, but now they're often commonplace, can be used as gimmicks by some employers and do little to help define a company culture. To truly make a difference in the lives of your employees, you may need to think outside of the box and look closely at their more specific needs. Here are a few of the latest ideas that employers have implemented:

13 Offer Paid Time to Volunteer

Employers that offer the option for their employees to engage in voluntary work without having to sacrifice annual leave or pay are becoming more commonplace, providing a benefit that's particularly popular with socially conscious millennials and Gen Z workers. By partnering with volunteering initiatives in your area, you can encourage your employees to engage in voluntary work as a group. This helps to build loyalty and can be a really effective way to attract new talent by highlighting your commitment to social responsibility and the togetherness of your teams. At Reward Gateway, we offer three paid days for volunteer work each year, supporting our employees and their values.

14 Promote Sustainable Transport

As we've already mentioned, benefits that reinforce a commitment to sustainability can not only have a great impact on the environment, but position your brand as an attractive avenue for the new wave of talent.

A Cycle to Work scheme can help encourage your employees to opt for a more eco-conscious method of commuting to and from the office, at a time when financial concerns may have prevented them from splashing out on a new bike.

For those employees based a little further away, and with their minds more set on car travel, you might want to consider offering an electric car scheme to cater to their needs in a more eco-friendly way. Both of these salary sacrifice schemes allow your people to cover the costs of their travel without paying any interest, providing savings for both the employee and your organisation on National Insurance contributions - savings which could be reinvested back into your other HR initiatives!

Through Cycle to Work, Motorpoint were able to procure over 120 bikes for their 700-strong team. Not only was the salary sacrifice scheme able to This actually saved employees £10,500 and the organisation £24,000 in National Insurance contributions.

15 Embrace Wellness

Over the last few years the UK has developed a huge focus on wellbeing. We've seen it with the rise of pilates, transcendental meditation, kombucha, yoga, and even hot yoga! So it shouldn't be any surprise that HR are now expected to embrace this trend.

Providing in-house benefits such as morning yoga sessions, lunchtime massage treatments and a range of healthy and nutritious snacks (free of charge, of course) won't just support the physical and mental wellbeing of your team, but will make it much more appealing for hybrid employees to come into the office.

Offering digital resources to support wellness and wellbeing can also be effective. Providing links to free exercise videos, yoga classes, healthy recipes and mental health support services are just a few of the resources you can signpost for your employees.

Conclusion

The purpose of this eBook was to encourage new ways of thinking about your benefits programme and to ultimately identify if your current offering is making a difference in the lives of your employees. Maybe there are some gaps in your programme where your benefits aren't addressing the current needs of your employees, and maybe some of your perks and incentives are in need of a refresh. Whether you've seen new benefits to implement, or new ways to expand on your current offering, it's important to align your new ideas with your business strategy, your EVP and your HR objectives. As global leaders in employee engagement programmes, Reward Gateway can help you launch benefits that boost your EVP, create a culture of support for wellbeing and make a difference in the day-to-day lives of your workforce.

Working with Reward Gateway, you can build a one-stop-shop for your employee benefits, wellbeing and communications with industry-leading solutions alongside a dedicated implementation team, 24/7 support and a Client Success Manager.

Our core mission is to make the world a better place to work, and we'd love to help you achieve the same goal for your employees.

About Reward Gateway

Reward Gateway's employee engagement solutions are powered by a centralised hub that can be tailored to your organisation, giving your employees quick and easy access to their benefits. If you're interested in learning more about any of our engagement solutions and how they can support the wellbeing of your people and make a difference in their lives, we'd love to help you get started.

Get in touch with us to learn more:

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