



The benefits of benefits

There has been a growing trend in recent years for innovative employers to think beyond the traditional benefits like bonuses and motor vehicles, in order to attract and retain high quality employees.

Non-traditional benefits not only help organisations differentiate themselves to potential employees, but help them retain their best staff who will most likely have other opportunities to consider. In simple terms, they are adding one more reason for employees to stay.

One CBD organisation provides a professional chef in an open plan gourmet kitchen in the centre of the office to prepare breakfast, lunch and dinner, if required, to all employees, plus fruit and other snacks throughout the day. Certainly a long way from the traditional staff canteen!

Candidates interviewed by the client were genuinely excited about working for the company. This benefit signaled to them that the company was unique, innovative and cared about its employees. The selected candidate even held off other offers whilst a decision was being made.

These organisations provide cultural signals to existing and prospective employees that they are prepared to put in the extra effort to create a more enjoyable workplace and give back to their staff.

Benefits can also have an impact on efficiency, productivity and decrease absenteeism.

Implementing a Benefits Program

In setting up a Benefits Program, consider what type of people you want to attract and retain in your organisation and what benefits may be attractive to them. Companies that want to attract energetic and vibrant people may consider offering an in-house gym or subsidised membership externally.

Family orientated organisations may offer companyfunded family health insurance. If your employees would value more balance in life, offer additional time off in return for achieving certain goals.

Organisations that would like to encourage their employees to return to work after having children or tap into the growing pool of working parents, may want to consider offering some level of childcare facilities. This is a growing trend overseas and is taking off in Australia, in the face of diminishing childcare places.

Clearly, you will also need to be mindful of your budget and facility constraints. Not every organisation can afford to set up a gourmet kitchen and employ professional chefs. If your budget is more constrained, consider the benefits of a well-stocked fridge, providing cereal and other breakfast favourites, distributing fresh fruit, or even bringing back the chocolate biscuits that were cut in the 2001 budget. It is the little things that people will notice and talk about.

In considering your budget, don't forget to consider all of the costs of not having a benefits program such as: recruitment costs, training, lower productivity, sick leave etc.

Remember that the upcoming generations are expecting a lot more from their employers than just a pay cheque. And as the labour market continues to tighten it becomes even more critical to differentiate your organisation in order to secure the best and brightest people in the market.

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