

The word "ink" is written in a white, lowercase, handwritten-style font. The letters are slightly irregular and connected, giving it a casual, creative feel. The background is a dark blue with a subtle diamond-patterned texture and several large, semi-transparent hexagonal shapes.

Developing an Employee Benefits Strategy

What is your Employee Value Proposition?

“What you expect from your employees and what you will give them in return”

Employee Value Proposition (EVP)

Defines the
“employment deal”

What you expect
from your
employees and
what you'll give in
return

Makes you
focus on...

Culture & Environment

People & Relationships

Quality & Nature of Work

Opportunities for Personal
Growth

Reward & Recognition

Asks the
fundamental
questions

Who are we as an organisation?

What are our values?

What do we do?

Why does it matter?

What workforce do we need?

What matters to them?

With whom do we compete for talent?

How do we attract talent?

How do we retain talent?

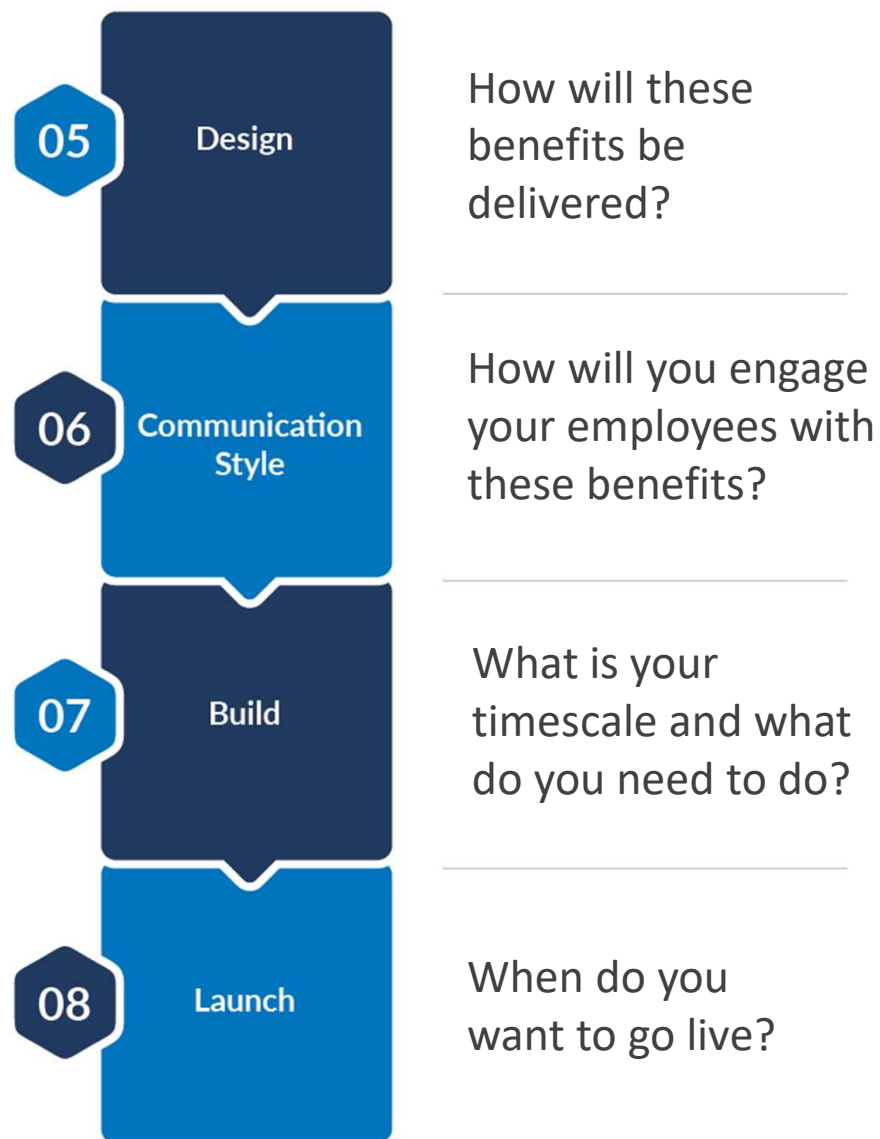
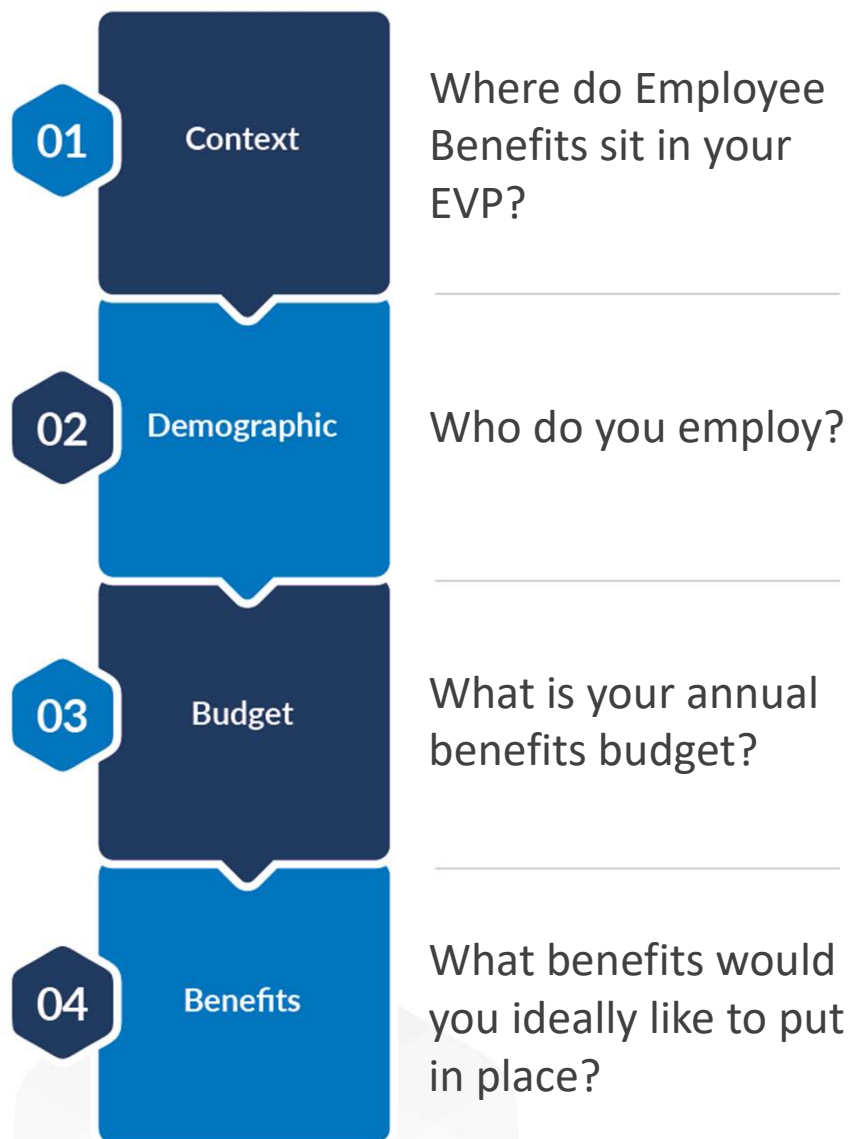
Reward & Recognition

We break this down further into:

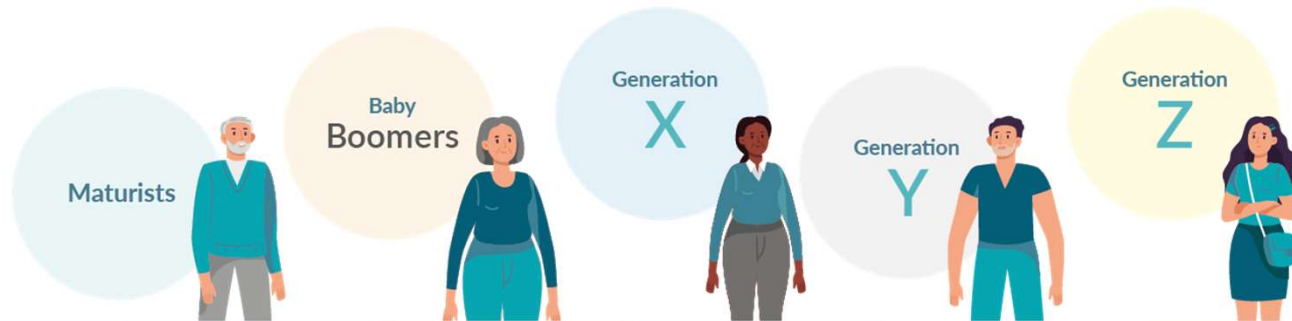
- Pay
- **Employee Benefits**
- Wellbeing
- Recognition



Shaping your Employee Benefits strategy – Our Golden Rules



An Overview of the Working Generations



Characteristics	Traditionalists pre-1945	Baby Boomers 1945-1960	Generation X (1961-1980)	Generation Y (1981-1995)	Generation Z (Born after 1995)
Formative experiences	Second World War Rationing Fixed-gender roles Rock 'n' roll Nuclear families Defined gender roles – particularly for women	Cold War Post-War boom Swinging Sixties Apollo moon landing Youth culture Family orientated Rise of the teenager	Fall of Berlin Wall Reagan/Gorbachev Thatcherism Live Aid Introduction of first PC Early mobile technology Rising level of divorce	9/11 terrorist attacks PlayStation Social media Invasion of Iraq Reality TV Google Earth Glastonbury	Economic downturn Global warming Global focus Mobile devices Energy crisis Cloud computing Code
Percentage in UK workforce*	3%	30%	29%	22%	16%
Aspiration	Home ownership	Job security	Work/life balance	Freedom and flexibility	Experiences
Attitude towards technology	Largely disengaged	Early information technology adaptors	Digital immigrants	Digital natives	Heavily dependent on IT, limited grasp of alternatives
Attitude towards career	Jobs are for life	Organisational – careers are defined by employers	Loyal to profession, not necessarily to employer	Digital entrepreneurs – work 'with' not 'for' orgs.	Career multitaskers – move between employment types
Signature product	Automobile	Television	Personal computers	Tablet / smart phones	Apps, AI, Internet of Things
Communication media	Formal letter	Telephone	Email and text message	Text and social media	Handheld or wearable devices
Communication preference	Face-to-face	Face-to-face but also phone or email if required	Text messaging or email	Online and mobile (text messaging)	Video calls
Preference when making financial decisions	Face-to-face meetings	Face-to-face ideally but increasingly online	Online – would prefer face-to-face if time permitting	Face-to-face	Solutions will be digitally crowd sourced

*percentages are approximate at the time of publication

Where are your Employee Benefits Priorities?

Employee Benefits Priorities



LONG TERM ENGAGEMENT

- Professional Subscriptions
- Exams and Course Fees
- Subsidised Products/Services
- Sabbaticals
- Holiday Buy and Sell
- Long Term Incentive Plan (Cash, Stock or Stock Options)



FINANCIAL WELLBEING

- Pension
- Long Term Incentives
- Financial Education and Guidance
- Occupational Sick Pay
- Total Reward Statements
- Exams and Course Fees
- Debt Management



PROTECTION

- Group Life Assurance
- Group Income Protection
- Group Critical Illness



HEALTH & WELLBEING

- Private Medical Insurance
- Health Cash Plan
- Group Dental Insurance
- Employee Health Checks/Medicals
- Employee Assistance Programme
- Wellness Programmes



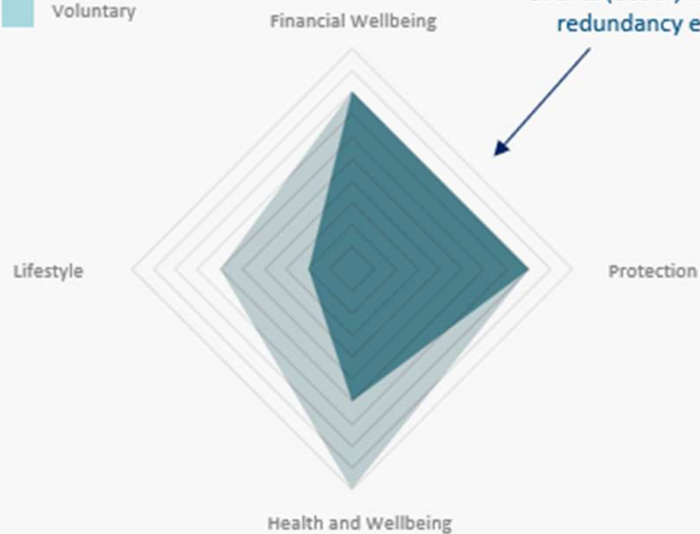
LIFESTYLE

- Childcare Vouchers
- Cycle to Work
- Flexible Working
- Holiday Above Statutory
- Retail Vouchers
- Staff Discounts
- EV Salary Sacrifice
- Sabbaticals

Different Strategies for the Working Generations?

REWARD STRATEGY FOR 'BABY BOOMERS AND GEN X'

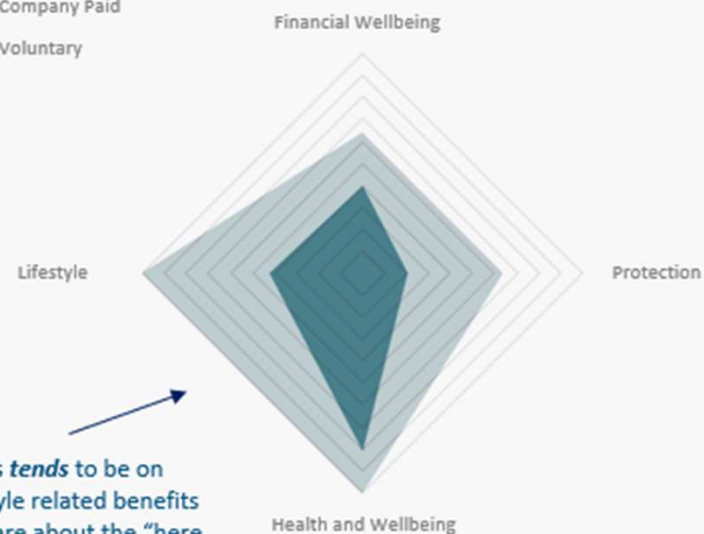
- Company Paid
- Voluntary



Focus *tends* to be on financial security, retirement and protection in the event of negative events (death, illness, redundancy etc)

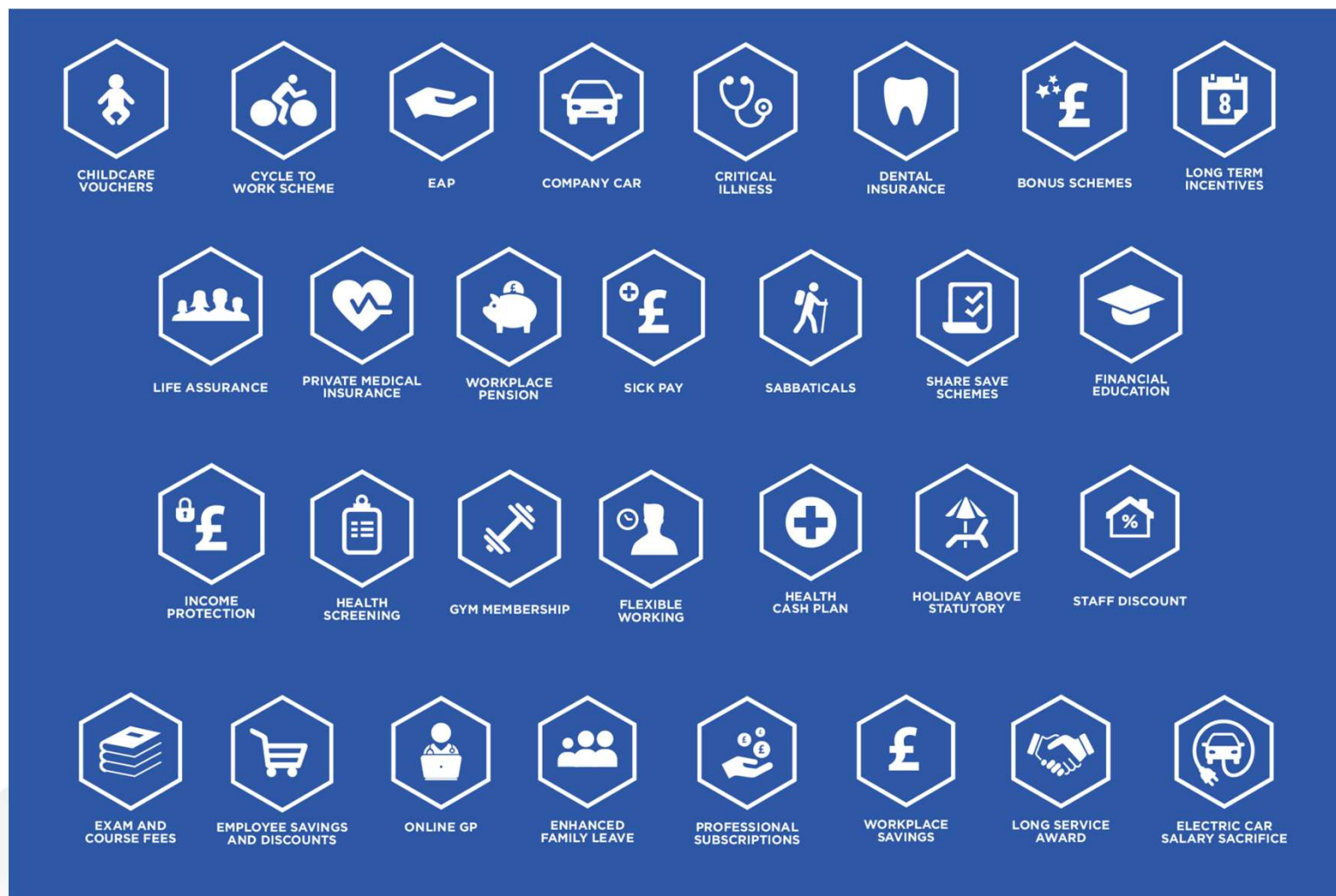
REWARD STRATEGY FOR 'GEN Y AND MILLENIALS'

- Company Paid
- Voluntary



Focus *tends* to be on lifestyle related benefits that are about the "here and now". Any preventative benefits are linked to the ability to continue to earn money

Our Range of Employee Benefits



Who pays for what?

Core

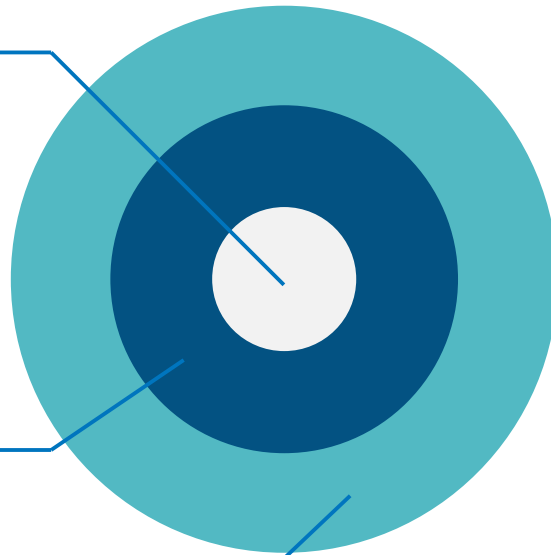
(Company Paid)

Voluntary or Top-up

(Employee Paid)

Flexible

(Trading the
value benefits)



“Benefits can be paid for in full by the employer, in part with an employee top-up, or wholly by the employee”



ink

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