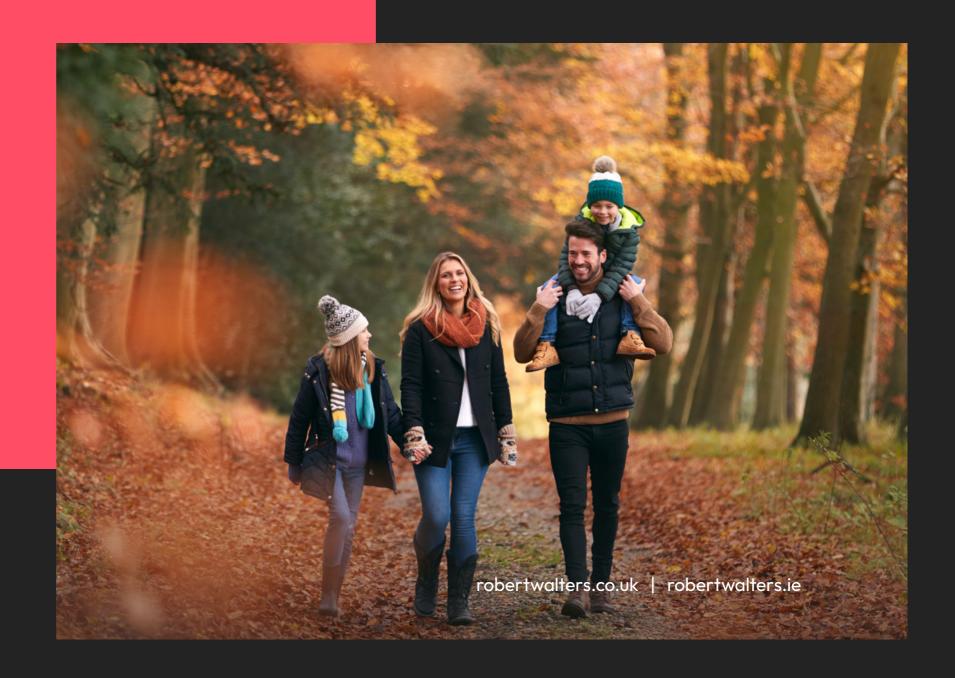




# Employee Benefits Guide

UK & Ireland

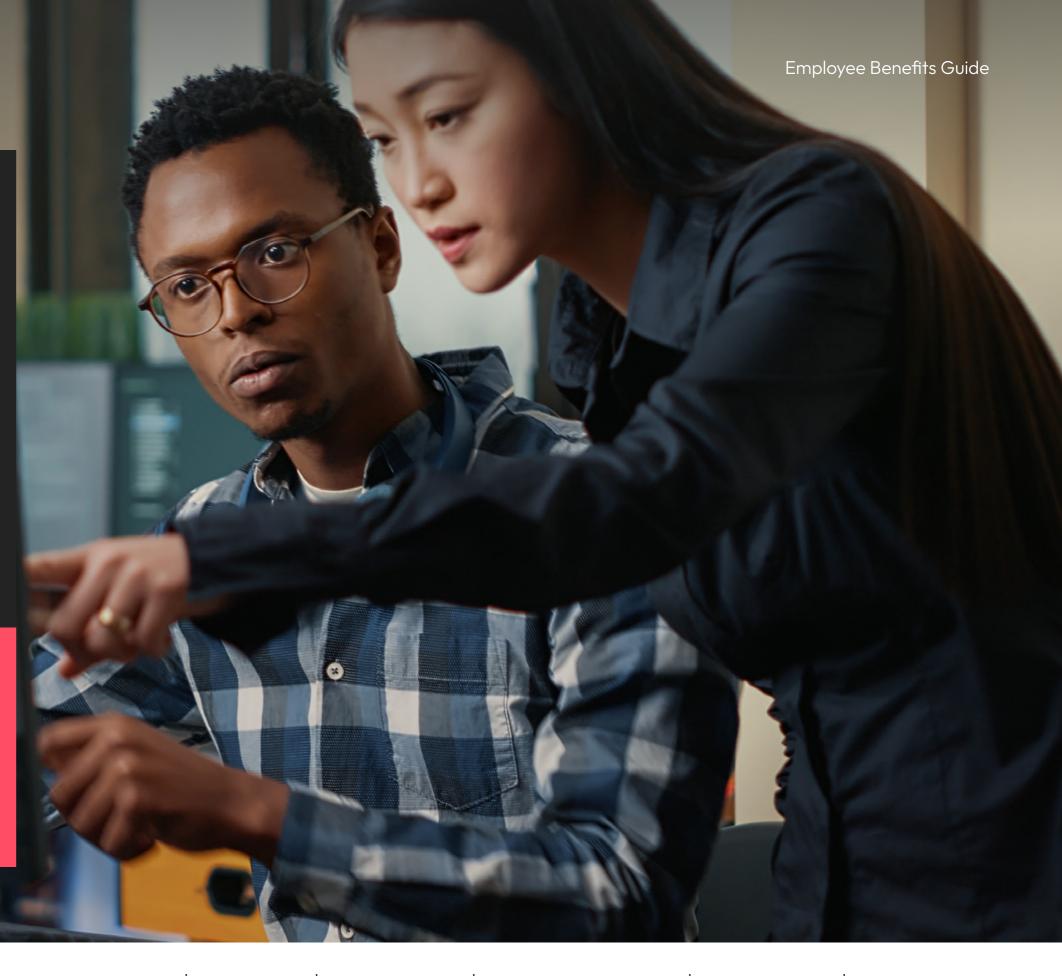


**Global Talent Solutions** 



Robert Walters is a specialist professional recruitment consultancy. Established in 1985, with offices in 31 countries, our truly global network enables us to meet the demands of clients and candidates whose needs extend beyond local markets, whilst our strong local foundations provide us with unique insights into local industry and culture.

we recruit across 31 countries globally



#### Robert— -Walters

### **Who is Robert Walters?**

Robert Walters is the worlds most trusted talent solutions business, providing services that deliver the talent solutions and advice businesses need to reach their goals.

Our recruitment business has been connecting top employers with high-quality professionals for more than 38 years, focusing on mid to senior level appointments, as well as executive and interim management solutions.

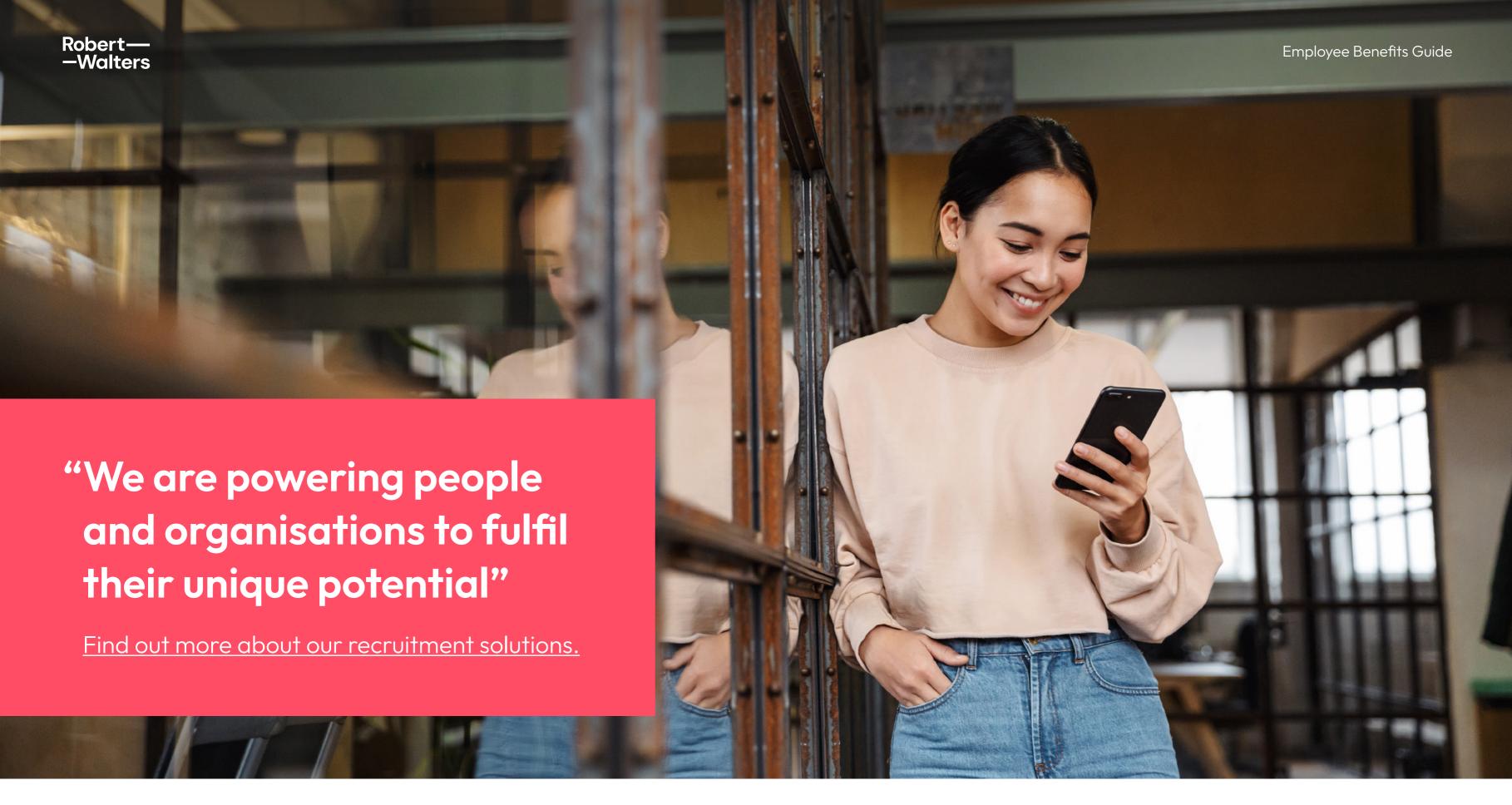
Hiring managers worldwide rely on us to find their best specialist professionals and our clients range from the largest corporates globally through to SMEs and start-ups.

We recruit people for permanent, contract and interim roles across the world.

#### **Robert Walters recruit across:**

- Accounting & Finance
- Financial Services
- Technology & Transformation
- Legal
- Risk, Compliance & Financial Crime
- Supply Chain, Procurement & Logistics
- Manufacturing & Engineering
- Marketing
- Sales & Commercial
- HR
- Business Support





### About the Employee Benefits Guide

### Welcome to the 1st edition of the Robert Walters Employee Benefits Guide

As the first recruitment company to produce a comprehensive overview of global salaries and recruitment trends across the world, we are pleased to share our newest guide focusing specifically on employee benefits.

For a comprehensive overview of basic salaries and contract rates, exclusive of benefits/bonuses, access a copy of our latest Salary Survey: <u>UK | Ireland</u>

### Methodology

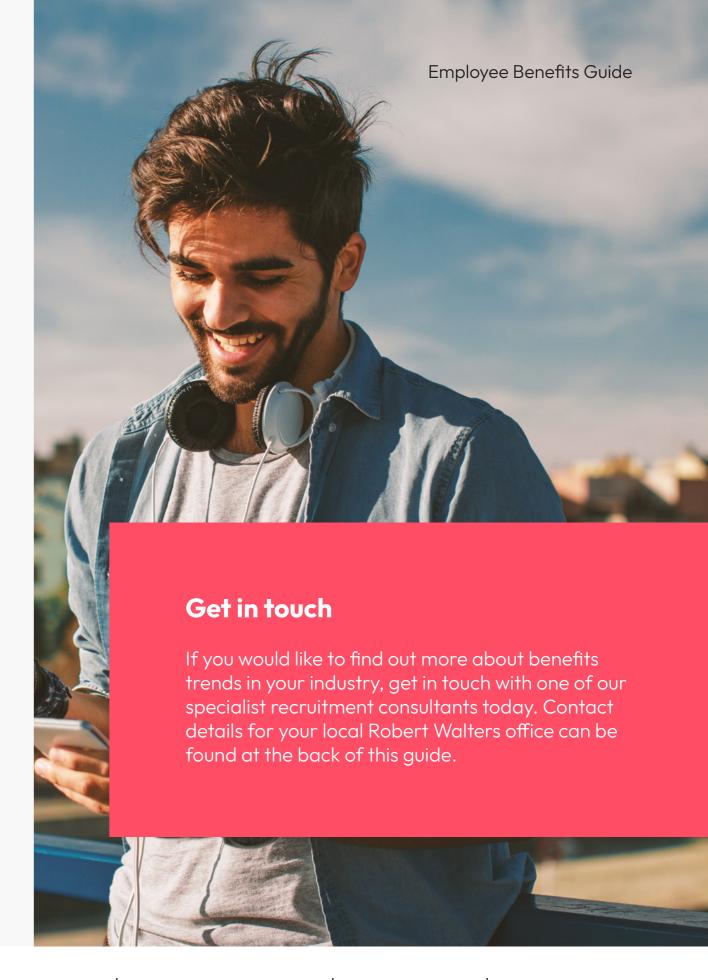
To investigate the current state of employee benefits, Robert Walters conducted an anonymous survey in 2024 of over 3,100 professionals in the UK and Ireland.

Professionals were asked about the employee benefits they receive (or are eligible to receive), from their current employer, the benefits they consider most valuable across different categories, and opinion questions relating to benefits.

The insights and figures provided in this guide are based on the quantitative and qualitative analysis of survey responses. Additional data was gathered using LinkedIn polls to investigate specific benefits topics further.

Throughout the report, the overall data is presented in key findings pages, and also broken down by factors such as seniority and company size - Small (1-50 employees), Medium (51-250 employees), Large (251-999 employees), Enterprise (1000+ employees).

Unattributed quotes presented throughout the guide are taken from anonymous responses to open-ended survey questions.





### Bespoke salary & benefits reporting

Robert Walters Market Intelligence

While this benefits report offers an overview of benefits received by role seniority and company size our dedicated market intelligence team provides a bespoke service for businesses looking for tailored data comparisons based on specific industry, sub-sector and/or job role.

Whether you're looking to overhaul your employment package, accurately forecast headcount spend, or improve your talent attraction and retention strategies, our salary and benefits benchmarking services use a combination of our own recruitment data, publicly available insights and the knowledge of our recruitment experts to provide you with a bespoke report.

Learn more <u>here</u>.

# Robert Walters market intelligence objectives:



Increase retention rates



Attract a wider talent pool



Make reliable decisions



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Key findings

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#### **Recommendations**

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### Introduction



Chris Elridge CEO, UKI & North America

"Annual bonuses, pension contributions & flexi-work policies – to name a few, are seen as essential elements alongside base pay. Employers' failure to communicate or offer attractive benefits could have serious repercussions on both attraction and retention levels, as well as their employees' overall engagement and productivity levels.

Not only the contents of the benefits package, but also how well they are communicated has a huge bearing on how those benefits are used. Employers with a strong understanding of which benefits resonate with their employees will go even further in ensuring their effective access and use. It's cause for concern that despite the clear link between benefits and professionals' company loyalty and even intention to move – less than half are currently satisfied with their overall benefits package.

In light of this, a first port of call for companies struggling with, or looking to improve employee attraction or retention should be to analyse the success of their current benefits package. Benefits are a pivotal part of successful remuneration packages. Neglecting them or failing to invest in relevant and impactful benefits can be damaging, affecting not just employee happiness, attraction & retention rates but overall business performance."

## Top 3 reasons to focus on your benefits offering

- Improves your talent attraction and retention strategy
- Fosters a positive environment where employees feel valued
- Boosts employee productivity and business performance

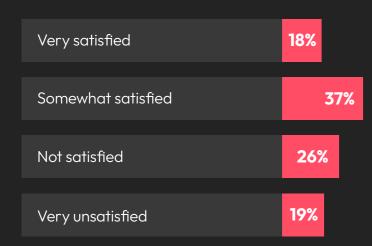
### Key findings

### How important are benefits?

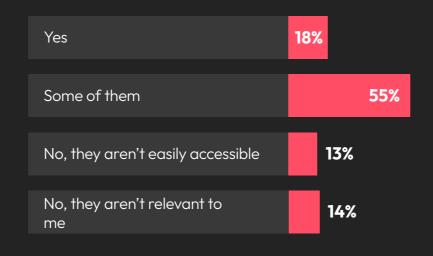
69%

of professionals said employee benefits were very important to them when considering a job offer

### How satisfied are professionals with their current benefits plan?



### Are professionals fully utilising the benefits available to them?



### **Productivity**

47%

agree the benefits their employer offers positively impact their overall job performance and productivity

#### Retention

54%

agree that the benefits they receive are a significant factor in their loyalty to their company

30%

agree that the benefits their employer offers are mostly trivial and more to attract employees rather than retain them

### Wellbeing

55%

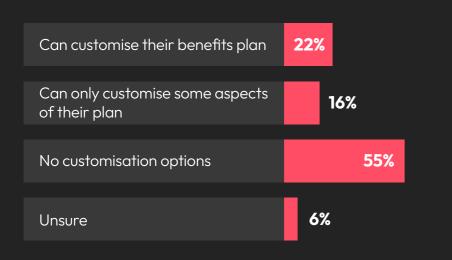
agree the benefits their employer offers positively contribute to their work-life balance

53%

agree the benefits their employer offers positively contribute to their financial wellbeing or ability to manage finances

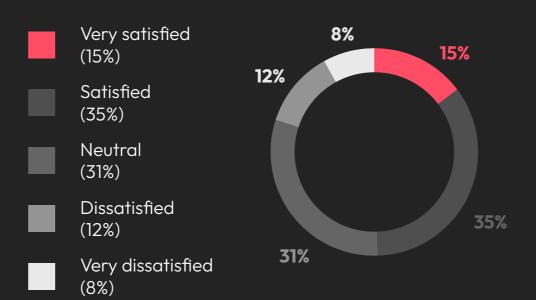
### Key findings

### Tailoring benefits



- Enterprises: most likely to have customisation (32% had ability to tailor their plan)
- Medium businesses: least likely to have customisation (71% had no option to tailor their plan)

### How satisfied are professionals with the clarity and communication around benefits?



### The value of tailoring benefits

Compared to those with no option to customise, those who could fully customise their plan were:

### 33%

more likely to be happy with the clarity/communication their employer offers

### 17%

more likely to agree their benefits improve their job performance/productivity

### 14%

more likely to agree their benefits improve their work-life balance

### 23%

more likely to agree their benefits contribute positively to their financial wellbeing



employer, as well as their expectations around financial benefits.

Professionals were surveyed on the following financial benefits:

- Annual bonus
- Car allowance
- Commission
- Company contributory pension\*
- Discounted stocks/shares
- Equity
- Savings scheme
- Travel/commuting contribution
- Tuition contribution

Further breakdown of current benefits and pension contribution received is also provided by company size and seniority.

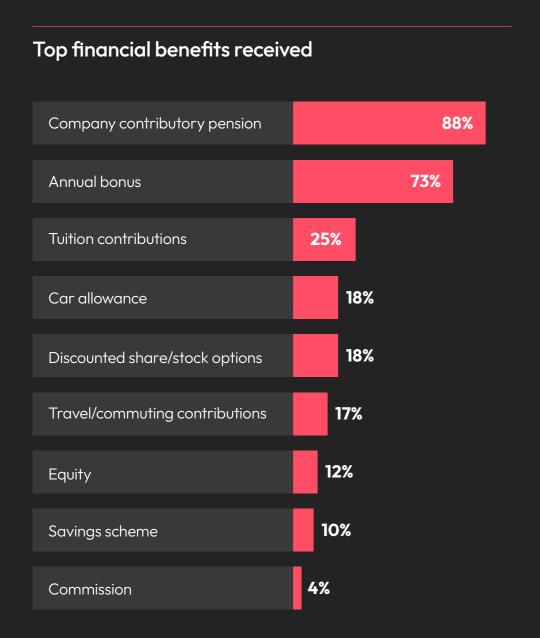
\*Minimum company pension contribution differs based on factors such as worker eligibility, pension scheme and national legislation. The data tables provided do not cover matched/capped pension contributions.

More information on workplace pensions: <u>UK</u> | <u>Ireland</u>



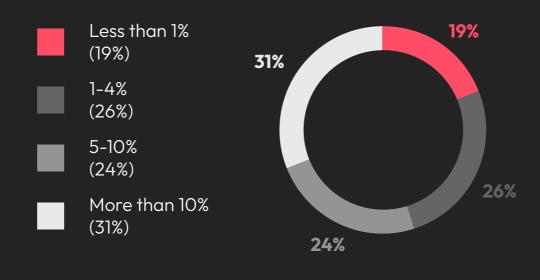
### Financial benefits

### Benefits received



#### Bonuses

Size of bonus received in the last year of those who received one (as % of annual salary)



### Professions most likely to have bonus scheme

- Financial Services
- Tax / Legal / Compliance

### Professions least likely to have a bonus scheme

- Sales / Marketing / Communications
- General Management

#### **Pensions**

4-6%

Typical pension contribution made by employers (as % of employee's annual salary)

### Employee vs. employer contributions

| Employer contributes more           | :   | 38% |
|-------------------------------------|-----|-----|
| Employer matches contribution       | 28% |     |
| Employer contributes less           | 25% |     |
| Employer doesn't contribute / other | 8%  |     |

### **Regional variation**



**London:** 2x as likely to receive discounted stocks/shares options than in Midlands

Republic of Ireland: 43% had tuition contributions

**Midlands:** least likely to have had an annual bonus scheme (56%)

### Financial benefits

### Benefits expectations

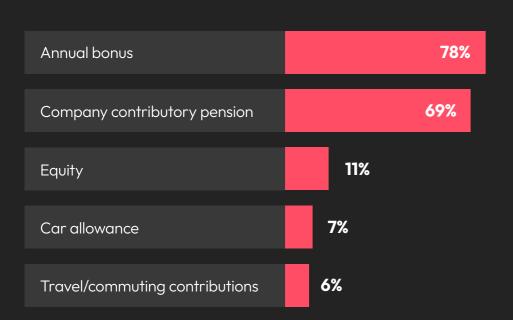
### 48%

of professionals find their monetary/financial benefits the most useful type of benefit

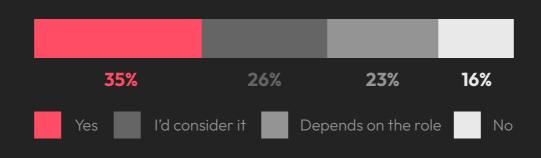
### 53%

of professionals agree that benefits their employer offers positively contribute to their financial wellbeing & ability to manage finances

### Most valued financial benefit

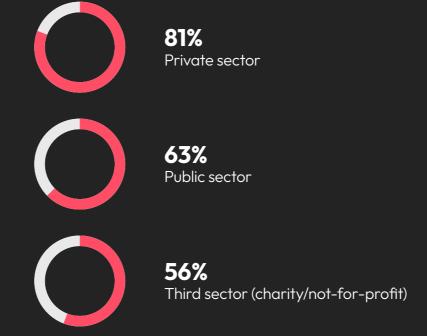


Would you consider a role with a 5-10% lower salary if it included substantial financial benefits?



#### Bonuses

Annual bonus considered as top financial benefit - by sector-type



#### **Pensions**

### 15%

more professionals from the third sector prioritised pension contributions when considering a job offer than those in the private sector

### Changing priorities with age





### Financial benefits received (SMEs)

Employees working in an SME (1-250 employees)

|                               | Overall | CXO/executive | Director | Manager | Non-manager |
|-------------------------------|---------|---------------|----------|---------|-------------|
| Annual bonus                  | 65%     | 77%           | 74%      | 63%     | 57%         |
| Commission                    | 6%      | 10%           | 7%       | 5%      | 6%          |
| Company contributory pension  | 88%     | 77%           | 83%      | 86%     | 75%         |
| Car allowance                 | 11%     | 21%           | 18%      | 11%     | 3%          |
| Travel/commuting contribution | 18%     | 22%           | 20%      | 17%     | 17%         |
| Tuition contribution          | 22%     | 24%           | 23%      | 21%     | 23%         |
| Discounted stocks/shares      | 10%     | 17%           | 13%      | 8%      | 8%          |
| Savings scheme                | 6%      | 2%            | 6%       | 5%      | 8%          |
| Equity                        | 13%     | 33%           | 23%      | 6%      | 7%          |

**32%** who received a bonus last year said it was less than expected



### Financial benefits received (Large-Enterprise)

Employees working in a Large-Enterprise sized business (251+ employees)

|                               | Overall | CXO/executive | Director | Manager | Non-manager |
|-------------------------------|---------|---------------|----------|---------|-------------|
| Annual bonus                  | 77%     | 90%           | 88%      | 78%     | 67%         |
| Commission                    | 3%      | 1%            | 3%       | 2%      | 5%          |
| Company contributory pension  | 92%     | 91%           | 95%      | 93%     | 89%         |
| Car allowance                 | 21%     | 38%           | 35%      | 24%     | 7%          |
| Travel/commuting contribution | 16%     | 16%           | 16%      | 16%     | 17%         |
| Tuition contribution          | 26%     | 29%           | 26%      | 26%     | 24%         |
| Discounted stocks/shares      | 22%     | 21%           | 27%      | 21%     | 20%         |
| Savings scheme                | 12%     | 13%           | 11%      | 12%     | 12%         |
| Equity                        | 12%     | 40%           | 23%      | 7%      | 6%          |

<sup>&</sup>quot;Flexibility is the key. Allowing people to shape the benefits that mean more to them at different stages of their life is an incredibly important part of employee experience."



### Pension contribution received (SMEs)

Employees working in an SME (1-250 employees)

|               | Overall | CXO/executive | Director | Manager | Non-manager |
|---------------|---------|---------------|----------|---------|-------------|
| ≤3%           | 32%     | 8%            | 19%      | 38%     | 35%         |
| 4 - 6%        | 33%     | 10%           | 21%      | 41%     | 28%         |
| 7 - 10%       | 20%     | 15%           | 30%      | 35%     | 20%         |
| More than 10% | 8%      | 32%           | 27%      | 25%     | 15%         |
| I'm unsure    | 7%      | 11%           | 18%      | 22%     | 49%         |



# Pension contribution received (Large-Enterprise) Employees working in a Large-Enterprise sized business (251+ employees)

|               | Overall | CXO/executive | Director | Manager | Non-manager |
|---------------|---------|---------------|----------|---------|-------------|
| ≤3%           | 15%     | 4%            | 13%      | 35%     | 47%         |
| 4 - 6%        | 32%     | 5%            | 19%      | 43%     | 33%         |
| 7 - 10%       | 30%     | 7%            | 20%      | 46%     | 27%         |
| More than 10% | 15%     | 6%            | 29%      | 45%     | 20%         |
| I'm unsure    | 7%      | 2%            | 5%       | 26%     | 68%         |

### Insurance

The following insurance benefits report includes the current benefits that employees are eligible to receive, as well as their expectations around insurance benefits.

Professionals were surveyed on whether they were eligible to receive the following benefits:

- Health/medical insurance
- Dental insurance
- Travel insurance
- Life insurance
- Pet insurance
- Death in service insurance
- Income protection insurance
- Critical illness insurance

Further breakdown of current benefits received is also provided by company size and seniority level.

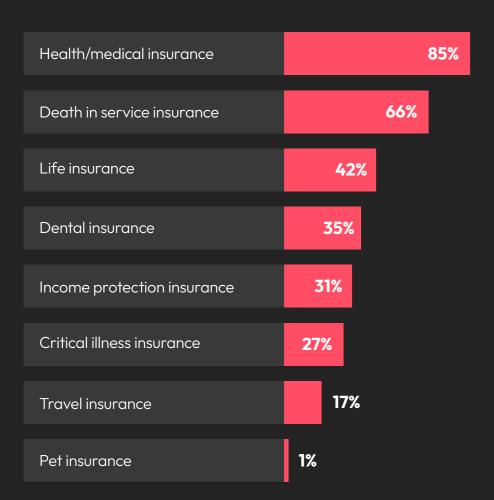




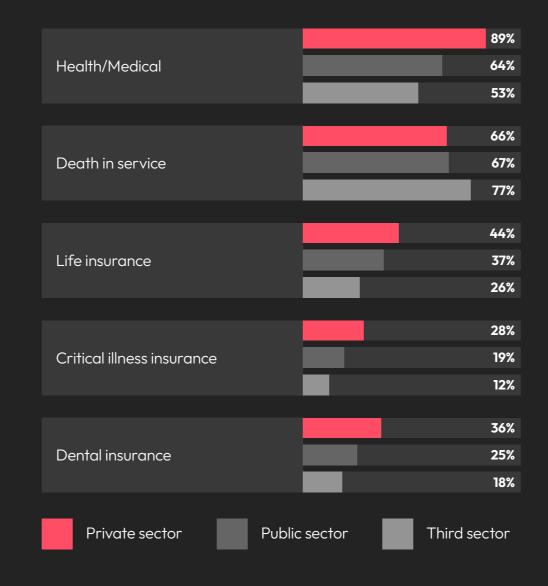
### Insurance benefits

### Benefits received

### Top insurance benefits received



### Variation by sector-type



### Variation by company size

### 46%

of employees from Large-Enterprise companies had life insurance, 13% more than in SMEs

### 71%

of employees in Large-Enterprise companies had death in service insurance, 15% more than in SMEs

### 31%

of employees in Large-Enterprise companies had critical illness insurance, 13% more than SMEs

### Regional variation



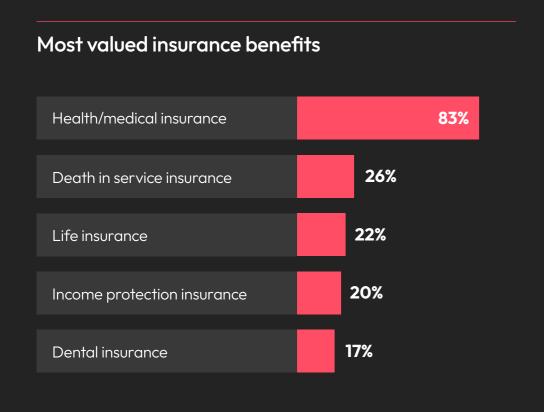
**London:** 1.5x more likely to receive life insurance than other UK regions (average)

**East Midlands:** 50% less likely to receive dental insurance than London (23% vs. 46%)

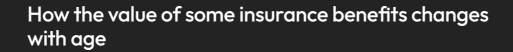
Yorkshire & the Humber: 15% more likely to receive death in service insurance than London (75%)

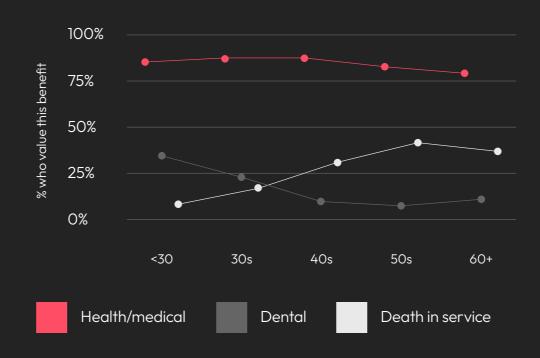
### Insurance benefits

### Benefits expectations



<sup>&</sup>quot;Medical insurance and same day GP services have become increasingly important since I had children. I wouldn't work anywhere that didn't offer medical insurance and over 25 days' annual leave."





### Professions that value income protection insurance the most:





### Insurance benefits received (SMEs)

Employees working in an SME (1-250 employees)

|                             | Overall | CXO/executive | Director | Manager | Non-manager |
|-----------------------------|---------|---------------|----------|---------|-------------|
| Health/medical insurance    | 80%     | 84%           | 85%      | 79%     | 75%         |
| Dental insurance            | 27%     | 28%           | 27%      | 28%     | 27%         |
| Travel insurance            | 13%     | 20%           | 19%      | 9%      | 10%         |
| Life insurance              | 33%     | 35%           | 43%      | 32%     | 27%         |
| Pet insurance               | 0%      | 0%            | 0%       | 0%      | 0%          |
| Death in service insurance  | 56%     | 65%           | 57%      | 59%     | 47%         |
| Income protection insurance | 25%     | 33%           | 31%      | 21%     | 23%         |
| Critical illness insurance  | 18%     | 28%           | 24%      | 16%     | 10%         |

<sup>&</sup>quot;My employer pays me a big salary and leaves it up to me to decide if I want to spend it on health insurance or not."



### Insurance benefits received (Large-Enterprise)

Employees working in a Large-Enterprise sized business (251+ employees)

|                             | Overall | CXO/executive | Director | Manager | Non-manager |
|-----------------------------|---------|---------------|----------|---------|-------------|
| Health/medical insurance    | 87%     | 88%           | 92%      | 86%     | 86%         |
| Dental insurance            | 38%     | 26%           | 40%      | 38%     | 39%         |
| Travel insurance            | 18%     | 27%           | 27%      | 18%     | 16%         |
| Life insurance              | 46%     | 55%           | 51%      | 44%     | 44%         |
| Pet insurance               | 1%      | 1%            | 1%       | 1%      | 1%          |
| Death in service insurance  | 71%     | 77%           | 80%      | 72%     | 62%         |
| Income protection insurance | 34%     | 35%           | 39%      | 35%     | 30%         |
| Critical illness insurance  | 31%     | 40%           | 39%      | 30%     | 26%         |

30%

of professionals in Human Resources put income protection insurance as a top insurance benefit, the most likely of all professions.

### Paid leave & flexible working

The following paid leave & flexible working benefits report includes the current benefits that employees are eligible to receive, as well as their expectations around paid leave & flexible working benefits.

Professionals were surveyed on whether they were eligible to receive the following benefits:

- Hybrid working options
- Flexible work times
- Sick leave
- Birthday leave
- Bereavement/compassionate leave
- Volunteering leave
- Menopause leave
- Menstruation leave
- Sabbatical

Further breakdown of current benefits received is also provided by company size and seniority level.

Data provided on annual leave entitlement is exclusive of bank holidays, and includes responses from full-time and part-time permanent employees, and contractors. Find out more information about statutory requirements for leave and time off.

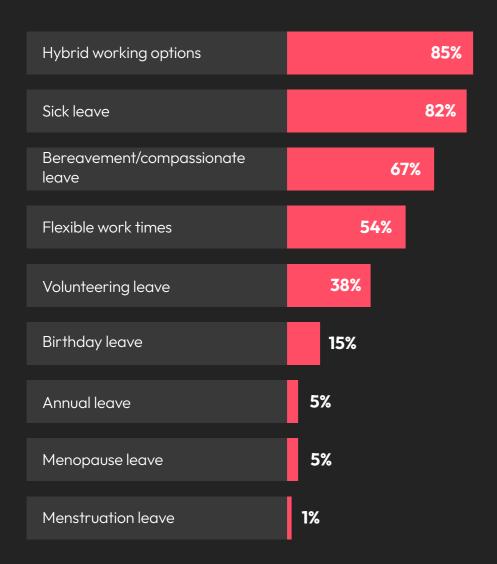
<u>UK | Ireland</u>



# Paid leave & flexible working benefits

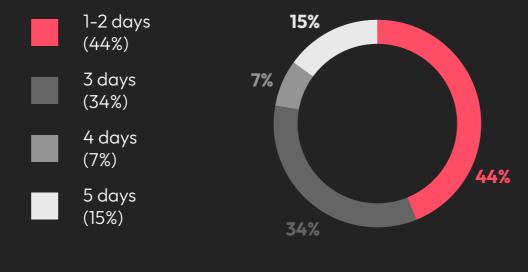
Benefits received

### Top paid leave and flexible work benefits received



### Hybrid working

Days required to work in office



#### Flexible work times

Professions most likely to have had flexible working times

- General Management
- Human Resources
- Technology / Digital

Professions least likely to have flexible working times

- Financial Services
- Tax / Legal / Compliance
- Finance

#### Annual leave

Average annual leave allowance for full-time permanent employees (50%)

### Flexibility with annual leave

| Can purchase additional annual leave              | 43% |
|---|-----|
| Can accrue time off in lieu                       | 15% |
| Can sell unused annual leave                      | 5%  |
| Can carry annual leave over to the following year | 37% |

#### Sabbatical

2x

as many London employees had sabbatical options than in the Republic of Ireland

# Paid leave & flexible working benefits

Benefits expectations

46%

said hybrid and flexible working benefits were the most useful benefit they receive

**4**x

as many professionals with 15-20 days of annual leave strongly agreed the benefits their employer offered were mostly trivial, than those with 25+ days

#### Annual leave

45%

of professionals want more annual leave entitlement than they currently have

How annual leave allowance impacts employee experience



#### Loyalty to company

Increases alongside annual leave entitlement - peaking at 25+ days (57%).

### Improved performance & productivity

(P)

Professionals feel their performance & productivity improves as annual leave entitlement increases – increasing from 42% for those with 15-20 days, to 57% for those with unlimited leave.

#### Work-life balance



63% of those with unlimited leave allowance agree their benefits improve their work-life balance, compared to 52% of 21-25 days.

"All we want is to work from home - that would vastly outweigh all other benefits."





## Paid leave & flexible working benefits received (SMEs) Employees working in an SME (1-250 employees)

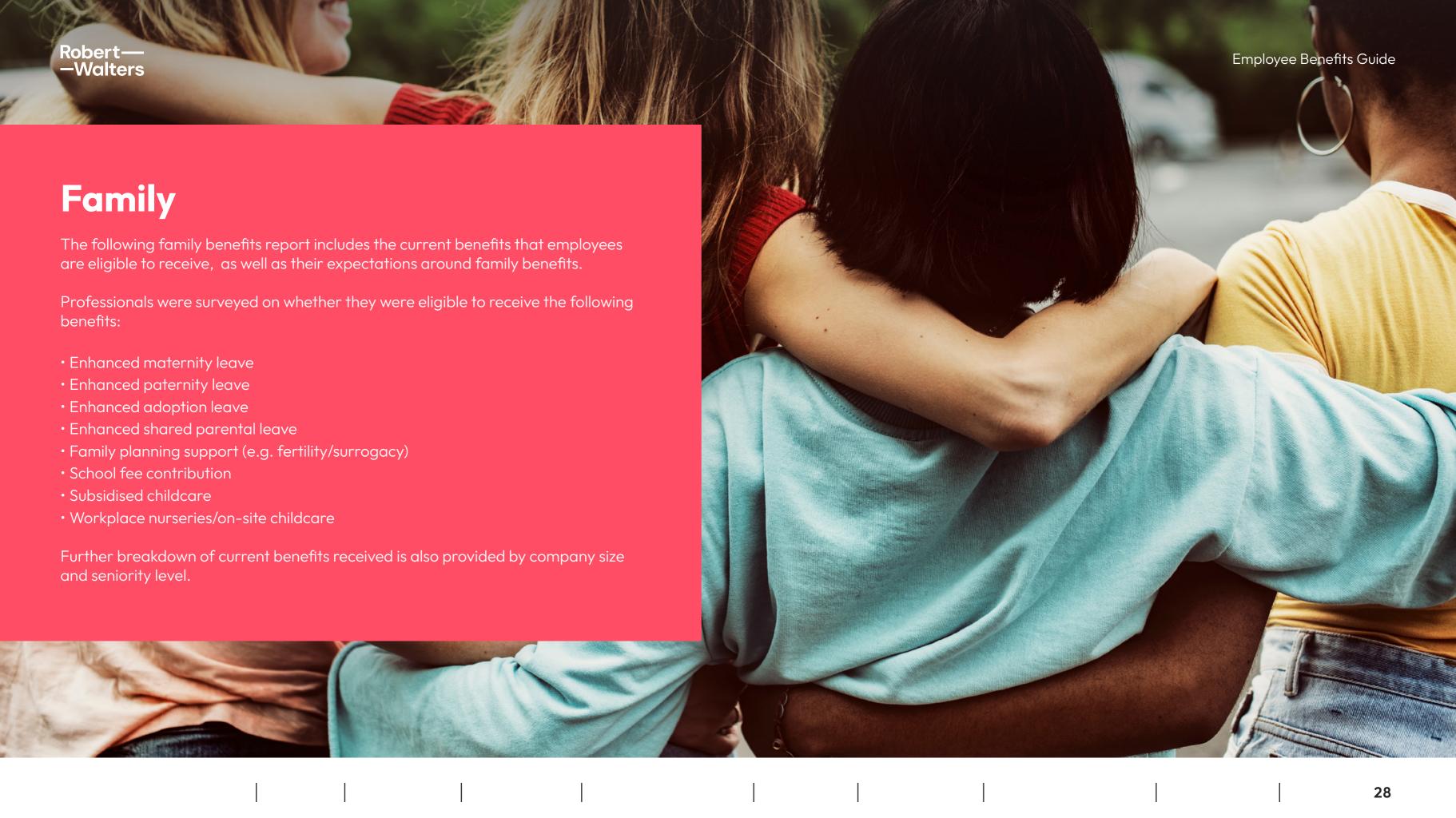
|                        | Overall | CXO/executive | Director | Manager | Non-manager |
|------------------------|---------|---------------|----------|---------|-------------|
| Hybrid working options | 79%     | 83%           | 89%      | 78%     | 73%         |
| Flexible work times    | 54%     | 66%           | 58%      | 54%     | 47%         |
| Sick leave             | 70%     | 83%           | 77%      | 84%     | 67%         |
| Birthday leave         | 20%     | 23%           | 23%      | 19%     | 17%         |
| Compassionate leave    | 60%     | 68%           | 62%      | 69%     | 47%         |
| Volunteering leave     | 24%     | 24%           | 27%      | 27%     | 19%         |
| Menopause leave        | 4%      | 5%            | 2%       | 5%      | 3%          |
| Menstruation leave     | 2%      | 2%            | 1%       | 2%      | 2%          |
| Sabbatical             | 11%     | 10%           | 13%      | 12%     | 10%         |

Professionals in Financial Services were the most likely to have hybrid working options. Engineering and Procurement Supply Chain were the least likely to.



# Paid leave & flexible working benefits received (Large-Enterprise) Employees working in a Large-Enterprise sized business (251+ employees)

|                        | Overall | CXO/executive | Director | Manager | Non-manager |
|------------------------|---------|---------------|----------|---------|-------------|
| Hybrid working options | 88%     | 84%           | 92%      | 88%     | 88%         |
| Flexible work times    | 53%     | 53%           | 54%      | 58%     | 48%         |
| Sick leave             | 84%     | 90%           | 87%      | 86%     | 80%         |
| Birthday leave         | 12%     | 14%           | 13%      | 12%     | 12%         |
| Compassionate leave    | 70%     | 68%           | 77%      | 74%     | 61%         |
| Volunteering leave     | 45%     | 42%           | 52%      | 46%     | 39%         |
| Menopause leave        | 6%      | 5%            | 8%       | 8%      | 4%          |
| Menstruation leave     | 1%      | 0%            | 2%       | 2%      | 1%          |
| Sabbatical             | 19%     | 15%           | 24%      | 19%     | 17%         |

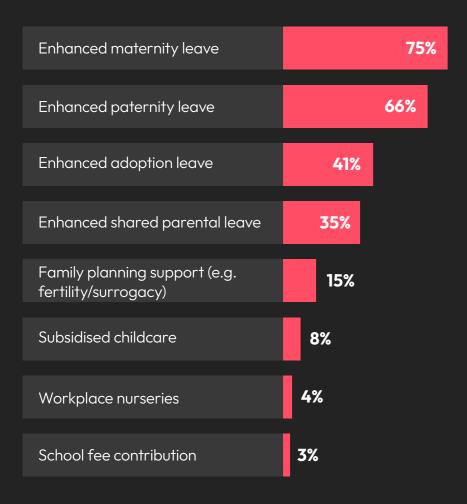


#### Robert— -Walters

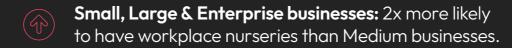
### **Family**

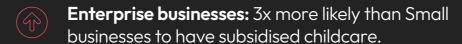
### Benefits received

### Top family benefits received



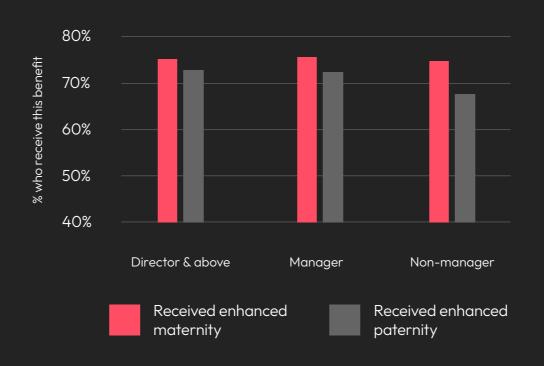
### Variation by company size





Small businesses: 12% less likely to have enhanced paternity leave than Large businesses.

### Enhanced paternity is more likely to vary by seniority than enhanced maternity



### Variation by profession

#### Best professions for enhanced maternity

- Human Resources
- Sales / Marketing / Communications
- Tax / Legal / Compliance

#### Worst professions for enhanced paternity

- Sales / Marketing / Communication
- Procurement / Supply Chain
- General Management

### Regional variation



**Republic of Ireland:** 3x more likely to have school fee contributions than UK regions (average)

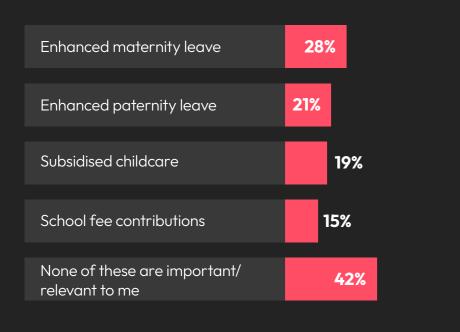
**Scotland:** 1.7x more likely to have family planning support than other UK&I regions (average)

**London & the Midlands:** 2x more likely to have subsidised childcare than North, Yorkshire & Scotland

### **Family**

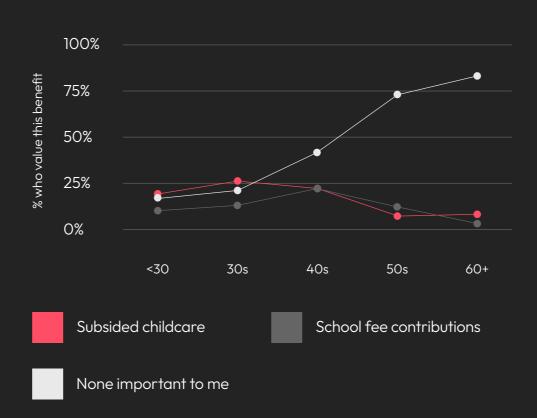
### Benefits expectations

### Most valued family benefits

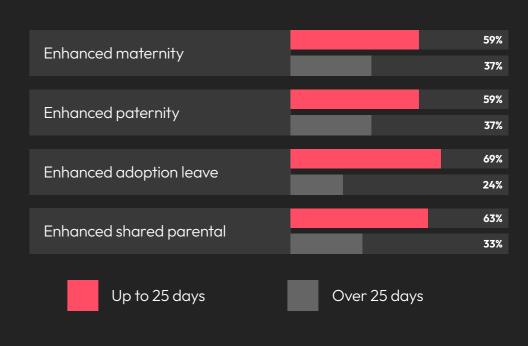


"One of the key reasons I have stayed with my employer so long has been due to the enhanced maternity benefits and flexibility around family and childcare."

### How the value of some family benefits changes with age



### How annual leave offered impacts the importance of family benefits



"For working parents having support towards childcare is important for financial wellbeing."



## Family benefits received (SMEs) Employees working in an SME (1-250 employees)

|                                | Overall | CXO/executive | Director | Manager | Non-manager |
|--------------------------------|---------|---------------|----------|---------|-------------|
| Enhanced maternity leave       | 77%     | 76%           | 74%      | 78%     | 78%         |
| Enhanced paternity leave       | 61%     | 71%           | 61%      | 64%     | 52%         |
| Enhanced adoption leave        | 35%     | 42%           | 39%      | 41%     | 24%         |
| Enhanced shared parental leave | 32%     | 35%           | 41%      | 33%     | 23%         |
| Family planning support        | 10%     | 15%           | 9%       | 11%     | 9%          |
| School fee contribution        | 5%      | 3%            | 5%       | 5%      | 6%          |
| Subsidised childcare           | 6%      | 6%            | 8%       | 5%      | 4%          |
| Workplace nurseries            | 3%      | 5%            | 3%       | 3%      | 3%          |

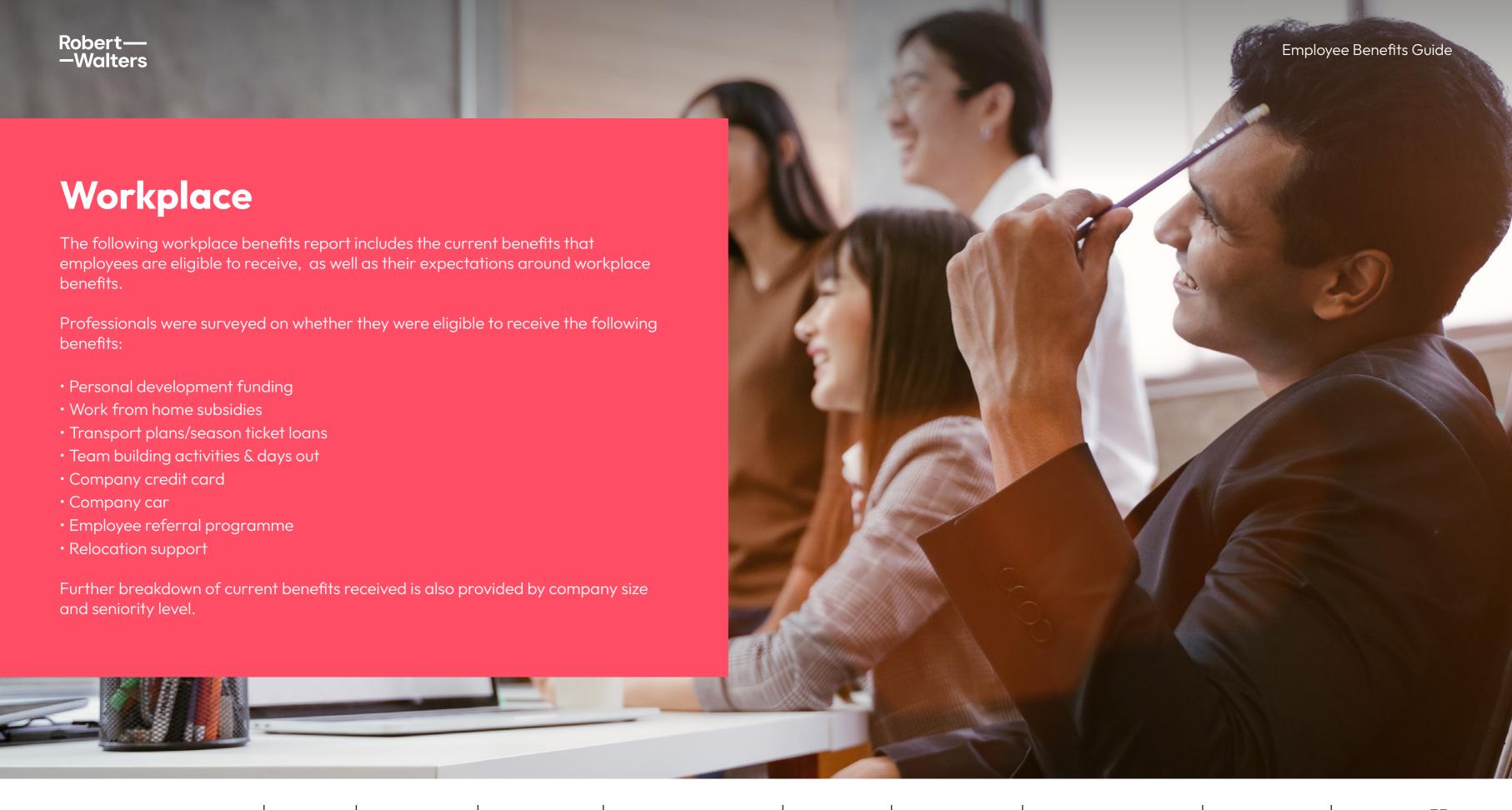
14%

more director-level professionals had enhanced adoption leave than nonmanagers



# Family benefits received (Large-Enterprise) Employees working in a Large-Enterprise sized business (251+ employees)

|                                | Overall | CXO/executive | Director | Manager | Non-manager |
|--------------------------------|---------|---------------|----------|---------|-------------|
| Enhanced maternity leave       | 74%     | 71%           | 76%      | 75%     | 73%         |
| Enhanced paternity leave       | 68%     | 76%           | 74%      | 70%     | 62%         |
| Enhanced adoption leave        | 44%     | 38%           | 51%      | 47%     | 36%         |
| Enhanced shared parental leave | 36%     | 31%           | 41%      | 38%     | 31%         |
| Family planning support        | 17%     | 14%           | 13%      | 19%     | 17%         |
| School fee contribution        | 3%      | 3%            | 2%       | 2%      | 4%          |
| Subsidised childcare           | 9%      | 7%            | 9%       | 9%      | 9%          |
| Workplace nurseries            | 4%      | 5%            | 4%       | 4%      | 4%          |





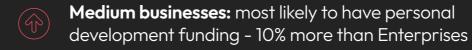
### Workplace

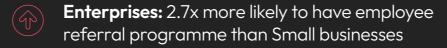
### Benefits received

### Top workplace benefits received

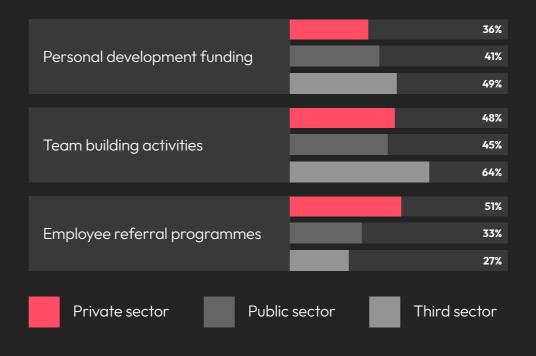
| Work from home subsidies/<br>equipment | 51% |
|--|-----|
| Team building activities & days out    | 49% |
| Employee referral programme            | 47% |
| Personal development funding           | 37% |
| Transport plans/season ticket loans    | 28% |
| Company credit card                    | 25% |
| Relocation support                     | 16% |
| Company car                            | 9%  |

### Variation by company size





### Variation by sector-type



### Variation by profession

#### Best for personal development funding

- General Management (48%)
- Technology / Digital (48%)

#### Best for work from home subsidies/equipment

- Insurance (74%)
- Technology / Digital (59%)

#### Best for team building activities & days out

- Sales / Marketing / Communications (67%)
- Human Resources (62%)

### Regional variation



**London & South East:** 1.5 x more likely to have transport plans/loans than UK&I average

Yorkshire & the Humber: 23% more likely to have employee referral programmes than UK&I average

**Republic of Ireland:** 3x less likely to have company car than UK average (4% vs. 12%)



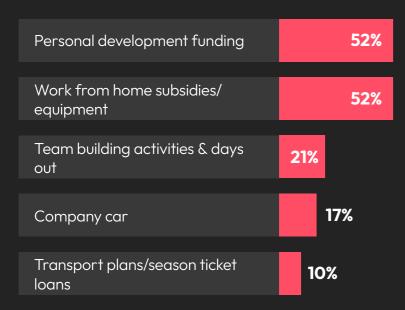
### Workplace

### Benefits expectations

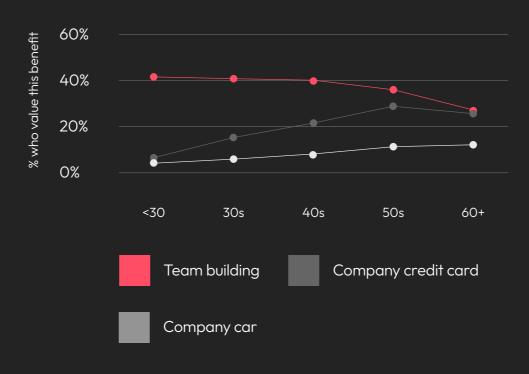
### 41%

of employees agreed their current benefits improve their work-life balance.

### Most valued financial benefit



### How the value of some workplace benefits changes with age



### 31%

of employees agreed their current benefits impact their overall job performance and productivity.

### Workplace benefits valued differently across professions

- Company car: most valued by Engineering professionals (26%)
- Work from home subsidies: least valued by Engineering professionals (34%)
- **Team building:** most valued by Human Resources professionals (24%)

### **Regional variation**



Northern Ireland: 21% more likely to value transport plans than UK&I average (38%)

**East Midlands:** 18% more likely to value company car than UK&I average (35%)

London & South East/West: 2x more likely to value transport plans than other UK&I regions (average)



# **Workplace benefits received (SMEs)** Employees working in an SME (1-250 employees)

|                                 | Overall | CXO/executive | Director | Manager | Non-manager |
|---------------------------------|---------|---------------|----------|---------|-------------|
| Personal development funding    | 42%     | 45%           | 44%      | 42%     | 39%         |
| Work from home subsidies        | 52%     | 50%           | 53%      | 49%     | 55%         |
| Transport / season ticket loans | 19%     | 24%           | 22%      | 17%     | 19%         |
| Team building activities        | 54%     | 51%           | 57%      | 58%     | 48%         |
| Company credit card             | 26%     | 52%           | 44%      | 21%     | 7%          |
| Company car                     | 6%      | 14%           | 10%      | 5%      | 2%          |
| Employee referral programme     | 36%     | 37%           | 34%      | 39%     | 33%         |
| Relocation support              | 8%      | 12%           | 8%       | 8%      | 7%          |

<sup>&</sup>quot;Company cars seem to end up very expensive on tax, I'd rather a cash equivalent."



# Workplace benefits received (Large-Enterprise) Employees working in a Large-Enterprise sized business (251+ employees)

|                                 | Overall | CXO/executive | Director | Manager | Non-manager |
|---------------------------------|---------|---------------|----------|---------|-------------|
| Personal development funding    | 35%     | 44%           | 36%      | 35%     | 33%         |
| Work-from-home subsidies        | 50%     | 47%           | 47%      | 48%     | 56%         |
| Transport / season ticket loans | 32%     | 30%           | 39%      | 33%     | 28%         |
| Team building activities        | 46%     | 49%           | 46%      | 49%     | 42%         |
| Company credit card             | 24%     | 63%           | 41%      | 22%     | 10%         |
| Company car                     | 11%     | 18%           | 17%      | 12%     | 5%          |
| Employee referral programme     | 53%     | 47%           | 54%      | 57%     | 50%         |
| Relocation support              | 19%     | 26%           | 25%      | 21%     | 14%         |

<sup>&</sup>quot;I value team-orientated benefits that foster togetherness and collective success."

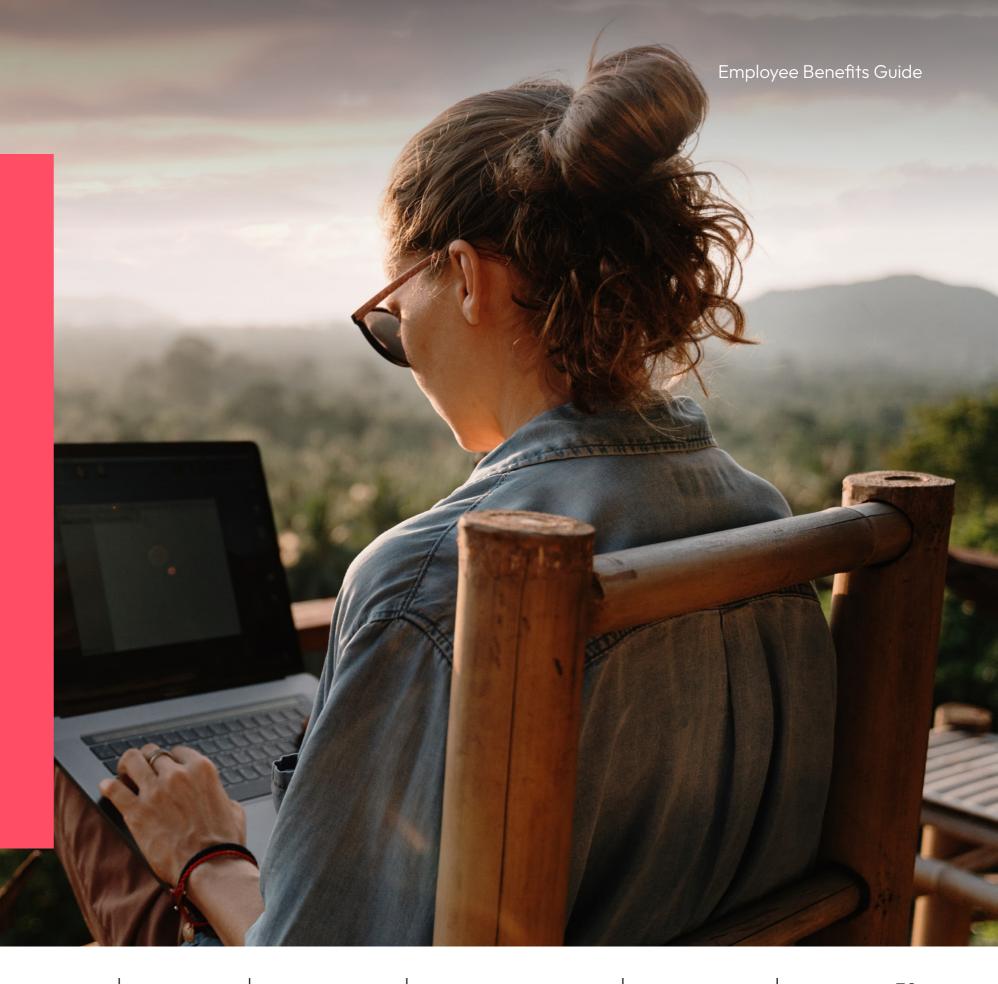
# Wellbeing & lifestyle

The following wellbeing & lifestyle benefits report includes the current benefits that employees are eligible to receive, as well as their expectations around wellbeing & lifestyle benefits.

Professionals were surveyed on whether they were eligible to receive the following benefits:

- Retail discounts
- Travel discounts
- Company breakfast or lunch
- Free or discounted gym membership
- On-site gym/fitness classes
- Cycle to work scheme
- Healthcare vouchers (e.g. eye care/flu jab)
- Employee wellbeing programmes (i.e. mental health support or nutrition programmes)

Further breakdown of current benefits received is also provided by company size and seniority level.

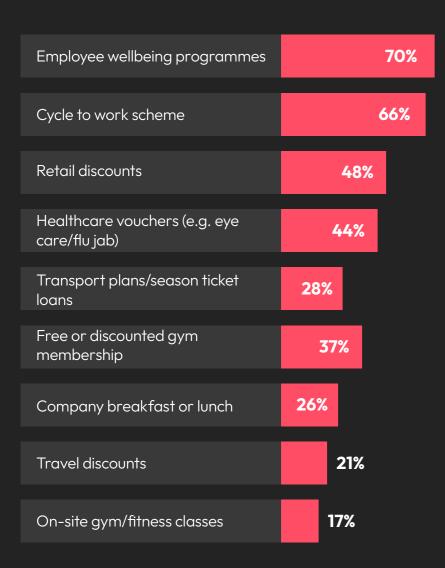




# Wellbeing & lifestyle

## Benefits received

#### Top wellbeing & lifestyle benefits received



# Variation in wellness & lifestyle benefits received - fully customisable plan vs. no option to customise



Professionals with customisable benefits plans had a wider range of wellbeing & lifestyle benefits.

#### Variation by sector-type

#### Private sector - most likely to have:

- Healthcare vouchers (45%)
- Company breakfast/lunch (27%)

#### Public sector - most likely to have:

- Retail discounts (53%)
- Travel discounts (25%)

#### Third sector - most likely to have:

- Employee wellbeing programmes (82%)
- Cycle to work scheme (72%)

#### **Regional variation**



**London:** 2x more likely to have discounted or free gym membership than Republic of Ireland

Yorkshire & the Humber: 23% more likely to have employee referral programmes than UK&I average

**Republic of Ireland:** 1/2 as likely to receive retail discounts than UK&I average (24%)

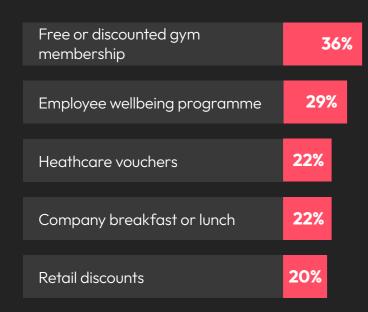
# Wellbeing & lifestyle

## Benefits expectations

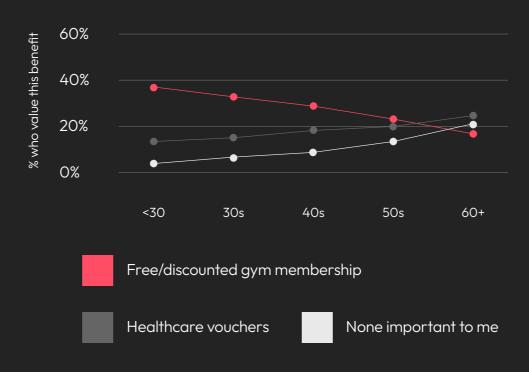
#### 12%

said wellbeing & lifestyle benefits were not important to them when considering a new job offer

#### Most valued wellbeing & lifestyle benefits



# How the value of some wellbeing & lifestyle benefits changes with age



# **30%** said their benefits were mostly trivial

#### Variation by profession

- Employee wellbeing programmes: most valued by Human Resources professionals (43%)
- Free or discounted gym membership: most valued by Tax / Legal / Compliance professionals (42%)
- **Travel discounts:** most valued by Engineering professionals (30%)

#### **Regional variation**



- Northern Ireland: most likely to value free/discounted gym memberships (54%)
- Scotland: most likely region to value employee wellbeing programmes (42%)
  - **East Midlands:** most likely region to value retail discounts (33%)

<sup>&</sup>quot;Wellbeing initiatives are mostly lip service. I would prefer salary or work life balance improvements."



### Wellbeing & lifestyle benefits received (SMEs)

Employees working in an SME (1-250 employees)

|                               | Overall | CXO/executive | Director | Manager | Non-manager |
|-------------------------------|---------|---------------|----------|---------|-------------|
| Retail discounts/deals        | 33%     | 28%           | 40%      | 34%     | 28%         |
| Travel discounts/deals        | 14%     | 8%            | 16%      | 14%     | 16%         |
| Company breakfast/lunch       | 33%     | 39%           | 31%      | 35%     | 29%         |
| Free/discounted gym pass      | 30%     | 24%           | 33%      | 31%     | 29%         |
| On-site gym/fitness classes   | 10%     | 9%            | 9%       | 8%      | 12%         |
| Cycle to work scheme          | 57%     | 56%           | 63%      | 56%     | 54%         |
| Healthcare vouchers           | 34%     | 38%           | 39%      | 39%     | 24%         |
| Employee wellbeing programmes | 61%     | 58%           | 67%      | 61%     | 57%         |

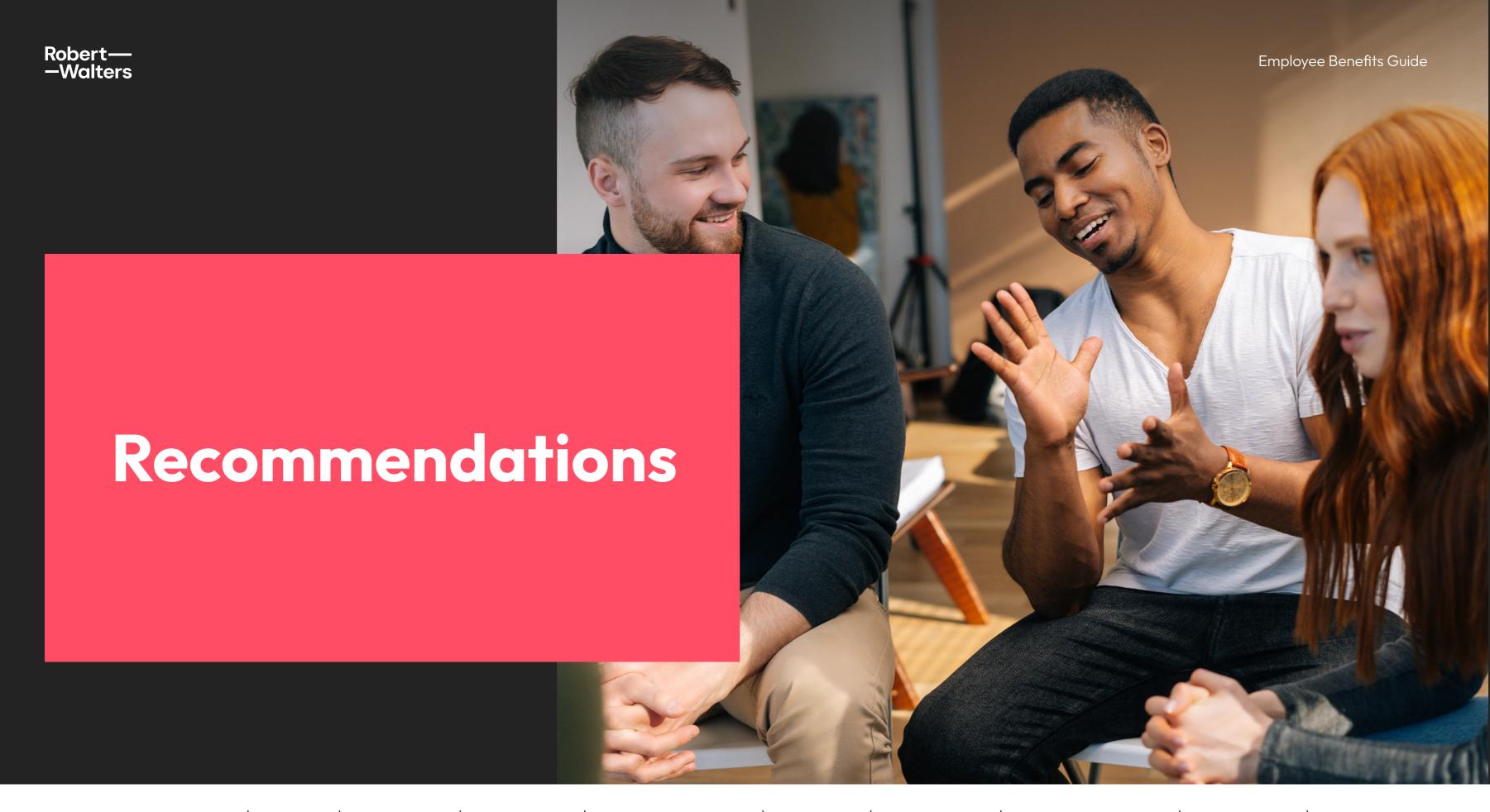
<sup>&</sup>quot;We had an increase in healthcare and wellbeing benefits following corona virus lockdowns which showed that [my] employer cares for their employees."



# Wellbeing & lifestyle benefits received (Large-Enterprise) Employees working in a Large-Enterprise sized business (251+ employees)

|                               | Overall | CXO/executive | Director | Manager | Non-manager |
|-------------------------------|---------|---------------|----------|---------|-------------|
| Retail discounts/deals        | 55%     | 54%           | 60%      | 59%     | 48%         |
| Travel discounts/deals        | 24%     | 28%           | 30%      | 23%     | 20%         |
| Company breakfast/lunch       | 23%     | 20%           | 22%      | 20%     | 26%         |
| Free/discounted gym pass      | 40%     | 26%           | 41%      | 40%     | 41%         |
| On-site gym/fitness classes   | 20%     | 21%           | 23%      | 18%     | 21%         |
| Cycle to work scheme          | 70%     | 72%           | 75%      | 72%     | 66%         |
| Healthcare vouchers           | 48%     | 52%           | 60%      | 51%     | 39%         |
| Employee wellbeing programmes | 74%     | 79%           | 79%      | 75%     | 70%         |

Only 7% said wellbeing benefits were more useful to them than financial or flexi-work benefits.





## Reviewing your benefits package

#### Start internally

Creating a relevant benefits package starts with understanding the needs, preferences and priorities of your employees.

Creating key touchpoints where employees can provide feedback on what matters most to them and consider this alongside data on the benefits that are being utilised. This could be through Employee Engagement Surveys, designated HR reviews, or offboarding interviews.

This internal assessment will guide the decision-making process and ensure that the benefits package aligns with employee expectations.

"People should be allowed to pick and choose benefits that are most valuable to them, everyone has unique circumstances."

Survey respondent

#### Make benefits integral to your EVP

Workplace benefits play a pivotal role in enhancing and shaping your company's culture.

Having the right benefits becomes a powerful tool for strengthening employee engagement and satisfaction. They not only provide a sense of security and support, but also demonstrate your commitment to the holistic wellbeing of your employees.

By aligning benefits with other elements of your EVP, such as compensation, culture and progression, you create a cohesive and compelling package that attracts and retains top talent while fostering a positive and inclusive work environment.

#### Look externally

Stay updated on market trends and what other companies in your industry are offering.

Benchmark against competitors to identify emerging benefits and innovative practices. This ensures that your benefits package remains competitive and attractive to current employees and potential candidates.

It's also worth considering how external factors such as cost of living will be impacting the benefits your employees value.





## Offering flexibility

Flexible benefits schemes allow employees to tailor their benefits to their unique needs, and help businesses save on unused benefits. Flexibility can be given in different forms depending on your capacity to manage your benefits programme, and what you are able to offer.

#### Flexibility can look like:

- · Hybrid working and flexi-time options
- An annual enrollment scheme where employees can tailor their plan for the year ahead
- Offering salary sacrifice options: e.g. a choice of dental plans offering different levels of coverage
- Giving the option to buy additional annual leave, or sell unused annual leave
- Unlocking benefits at different life stages and/or years of service
- A designated benefits platform where employees can manage their own benefits

Having flexibility with benefits is an essential way to cater to diverse needs and life stages, so ensure it aligns with your internal Equity, Diversity & Inclusions policy too.

#### Tip:

If your company lacks the internal resources to manage and communicate employee benefits effectively, consider partnering with an external benefits provider. This can not only ensure that benefits remain a priority but also improve the quality and scope of the benefits offered.

Implementing a flexible benefits scheme can involve an administrative cost and be time consuming, so ensure flexibility is right for your business. It can be better to offer less, but more highly valued benefits, than offer an overwhelming number of choices or having a poorly managed system.



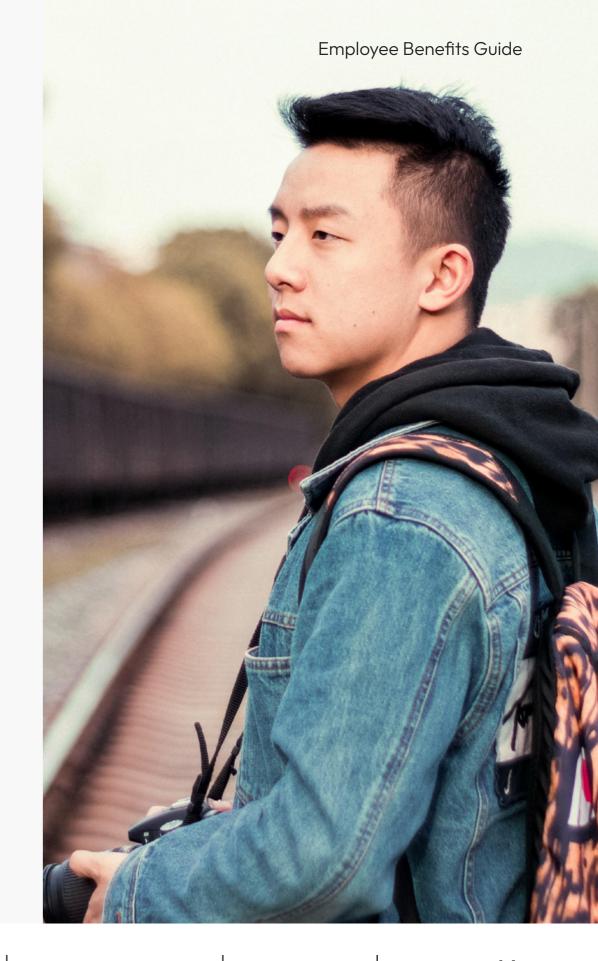
## **Promoting your benefits**

#### Internally:

Improving the clarity and communication around your benefits will impact how well benefits are being utilised, improving employee satisfaction, wellbeing and therefore – retention. Even without a dedicated internal benefits specialist, you can still promote the understanding and utilisation of benefits among employees.

#### Consider these ideas:

- Improve your onboarding process to ensure new starters have the clarity they need. But remember - information might get forgotten when a new starter has a busy training schedule.
- Have a clear point of contact & centralised your resources relating to benefits so employees know who and where to go to for benefits support. Make sure the information is up-to-date and easy to navigate. Consider offering Employee Assistance Programmes can give employees access to specialist advice on personal matters e.g. legal or financial advice.
- Give regular reminders about benefits and where to access support. Offer more support in the lead up to annual enrollment periods, if you have this system in place.
- Organise an annual Benefits Day or Benefits Week to host informational sessions and offer support. If you use an external benefits provider, they can often provide resources and support.
- Have benefits advocates: having employees across different functions of your business talk about their benefits can be an engaging alternative to internal emails from HR. For example, posting on Workplace or LinkedIn about how they used their volunteering leave.





### **Promoting your benefits**

#### **Externally:**

Externally promoting your benefits should be an essential part of your talent attraction strategy. By marketing a quality benefits package to potential hires, you can gain a competitive advantage and attract top talent.

The benefits you offer can be a clear reflection of your company values, workplace culture and your commitment to employee wellbeing.

Here's a few ways you can promote your benefits externally to position yourself as an attractive employer:

#### **During recruitment**

Highlighting benefits during the recruitment process can help attract top talent. Ensure recruiters and hiring managers understand the benefits you offer so they can confidentially discuss benefits at each stage of the recruitment process – from job descriptions, to interviews, through to package negotiations.

Recruiters can also offer you insight into the benefits current jobseekers value, so working collaboratively can ensure your benefits offering is competitive and reflects current trends in the market.

#### Website & social media

Your company website and social media pages are a good place to highlight the advantages of working for your organisation, including the specific benefits you offer.

Consider featuring employee testimonials or success stories to provide real-life examples of how your benefits positively impact employees' lives.

# Collaborate with external organisations or your benefits provider

Many benefits providers can provide resources, such as educational materials, webinars, or workshops, that can be shared with employees and potential candidates.

By partnering with trusted organisations, you can leverage their audience, expertise, and resources to create informative and engaging resources that attract and engage prospective talent.

#### Tip:

It is essential to avoid misleading advertising of benefits, such as promoting a bonus scheme without clearly stating the criteria. Misleading communication can create mistrust among new hires and have a negative impact on the morale and satisfaction of existing employees.

# The impact of investing in benefits

Crafting a competitive package by benchmarking benefits



Anna-Maria Tsili Head of HR & Talent at itsu ltd.

www.itsu.com

"In 2023, we conducted an extensive review of itsu's benefits packages as part of a wider-EVP exercise. At senior leadership level, we had decided we wanted itsu to have a best-in-class, highly competitive benefits offering.

After gathering feedback and ideas from employees across the business, it was clear that to achieve this we needed to move away from a one-size-fits-all approach to benefits.

Looking at what was being offered across the market, and the values and needs of our employees, we built a strong core benefits package, including paid 12-week gender reassignment leave, 6 months of paid parental leave, new home loans and more.

On top of this, we introduced a pick-and-mix style system, where employees can top up their core package using a personal benefit allowance - choosing from a plethora of flexible benefits to suit their preferences.

Since rolling out our improved, flexible benefits system, we've seen great results. Not only have we seen an improvement in talent attraction, but employee satisfaction has improved - with our employees knowing they can adapt their benefits to fit their ever-changing personal lifestyle. We also found that over 97% of our teams understood the benefits available to them.

It's clear that reviewing and improving our benefits offering has had a significant positive impact across the board when it comes to itsu's workforce."



## The impact of investing in benefits

Strategic investments through development-focused benefits



David Alcock
Executive & Leadership Coach

www.davidalcockcoach.com

"Employers hold the power to make strategic investments in their workforce through their benefits offerings. Increasingly, personal development is a priority for professionals so it's vital that organisations align their benefits offerings with their learning and development objectives.

By offering development-focused benefits – which can include professional coaching, mentoring programmes, funding for training, discounts on courses, tuition contributions, or even sabbatical leave – organisations can demonstrate a commitment to investing in their employees' careers for the long term. Likewise, an inclusive benefits package that encourages work-life balance will give all employees the flexibility to commit to their professional growth. This not only helps in attracting top talent, but also boosts employee engagement and motivation.

Development-focused benefits shouldn't be reserved for executives/C-suite level employees. Whether it's to support a new starter, assist someone with a role transition, or as part of a maternity/paternity return-to-work policy, there are opportunities at all levels to improve performance and unlock potential.

Benefits are so much more than a list of perks, they reflect an organisation's commitment to its people - and the return on investment is clear. A benefits package built with its employees in mind can help to fill skills gaps, attract and retain valuable talent, and cultivate a workforce that mirrors the organisation's values and behaviours."

## The impact of investing in benefits

Showing employee appreciation & improving talent attraction



#### **Nebel Crowhurst**

Chief People Officer & Chief Appreciation Officer at Reward Gateway | Edenred

www.rewardgateway.com

"Showing true appreciation for your employees means moving beyond standard workplace gestures to meaningfully meet your people's needs. This will be a driving force for businesses wishing to boost productivity and create an environment where people thrive.

A great way to show this appreciation is through the benefits that are tailored to the needs of your workforce. During these financially choppy waters for example, why not support employees by providing benefits like interest-free loans on white goods that could dampen some immediate financial worries, or why not show your support for big life decisions this year, through pet-adoption benefits, fertility support with family planning, or valuable mortgage advice?

If businesses truly want to get the most out of their people, employee appreciation is the way forward. Listening to their people's needs and providing benefits that help to promote a healthy work life balance is a first step towards this. When we invest in their happiness and shift to align with their values, we attract top talent, boost productivity, and enhance innovation."



## Concluding comments



Coral Bamgboye
Group Head of TA & Employee
Experience
Robert Walters

"In today's diverse and ever-changing business environment, a benefits package is more than just a set of 'nice to have' perks to attract potential employees - it's a reflection of an organisation's commitment to employee wellbeing, experience, and Equity, Diversity, and Inclusion (ED&I). Employers must ensure that their benefits cater to the unique needs of all employees, taking into account the differing demographics, life stages and circumstances within their workforce.

Interestingly, just over half of the surveyed employees felt that their current benefits positively contribute to their work-life balance, and fewer believed their benefits positively impact their work performance. What's more, a quarter of respondents reported not using their benefits, either due to accessibility issues or irrelevance to their personal needs. These findings underscore the need for employers to better understand and address their employees' needs through relevant, valuable benefits.

Open, transparent communication is crucial to understanding the diverse needs of your workforce. It's important to create an environment where all voices are heard, not just the loudest ones, empowering employees to freely express their needs and concerns. Utilising employee engagement surveys and collecting diversity data (in a transparent and compliant manner) can provide insights into the differing priorities across demographic groups. This data can be channelled into a dynamic, flexible and inclusive benefits policy that goes beyond statutory requirements.

Inclusive benefits could include; menopause leave, hybrid-working policies that consider neurodivergent needs, gender-inclusive parental leave, flexible return-to-work plans, or caregiver support. Development-related benefits should be universally accessible, accommodating varying schedules and lifestyles to ensure every employee has an equal chance to grow.

An ongoing commitment to flexibility, inclusivity, and equity can set your company apart as an employer of choice, attracting and retaining top talent whilst fostering a positive, engaging, and inclusive workplace."

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