



Employee Benefits Spectrum

Comparing Cost & Value of Employee Benefits

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At Waypoint Pharmacist Advisors, it's our job to take care of you, the independent community pharmacy owner.

The Employee Benefits Spectrum is a tool we developed to analyze the various benefits employers, big or small, offer their employees.

Using this tool, we can determine what benefits would be right for you and your team and consider the cost compared to the value each benefit delivers.

On the last page of this tool, a Waypoint Advisor will provide recommendations on what benefits would be best for your pharmacy.



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Introduction

**Offering benefits to your employees may make a dent in your profits, but providing them is always the right choice.
What we can help you decide is, what benefits should you offer?**

While some benefits are viewed as must-haves for employees, there are a variety of others for businesses to consider offering. By expanding your benefits offerings you can both appeal to new/potential, employees as well as continue to satisfy your current ones - helping you to prevent turnover or lose key employees.

When considering your options, it's important to keep your employees in mind and focus on what they would appreciate/need/use the most. Consider asking them to fill out a survey to gauge their interest in a specific service.

DID YOU KNOW...

Many experts recommend you provide employees with an annual benefits statement spelling out what they're getting and at what cost. A simple rundown of the employee's individual benefits and what they cost the business is very powerful.

**CLICK HERE TO DOWNLOAD
OUR TOTAL COMPENSATION
PACKAGE WORKSHEET**

The Community Pharmacist Lifecycle

Where are you on The Community Pharmacist Lifecycle™?

You can instantly gain greater clarity about your current situation and identify what benefits would be feasible for you by determining where you are on the lifecycle.

Growing stages of The Community Pharmacist Lifecycle™

START UP	SURVIVAL	SUCCESS
<ul style="list-style-type: none"> • Vision & Goals • Personal Information Filter (Fcd) • Personal Cash Flow Management • Personal Debt Management • Family Time Management • Personal Health & Stress Management • Leadership Skills & Training • Advisor Evaluation Standards 	<ul style="list-style-type: none"> • Vision & Goals Update <ul style="list-style-type: none"> - Reinforce Commitment - Lifestyle Improvements • Personal Income Allocation <ul style="list-style-type: none"> - Savings Plan - Retirement & Benefit Planning - Family/Liability Protection • Strategic Leadership <ul style="list-style-type: none"> - Employee Retention - Systems Development & Refinement • Advisor Performance Evaluation 	<ul style="list-style-type: none"> • Vision & Goals Update • Personal Wealth Management • Lifestyle Improvement <ul style="list-style-type: none"> - Time Management - Commitment Management - Community - Professional - Personal • Talent Development <ul style="list-style-type: none"> - Personal - Managers - Employees

Exiting stages of The Community Pharmacist Lifecycle™

MASTERY	REWARD	CONTRIBUTION
<ul style="list-style-type: none"> • Focused Diversification • Managing Wealth • Advanced Tax Planning • Advisor Sophistication • Lifestyle <ul style="list-style-type: none"> - Travel - Friends - Hobbies • Exit Goals Development 	<ul style="list-style-type: none"> • Independence • Pursuit of Personal Happiness • Peer & Community Recognition • Family Wealth Planning • Family Mentorship • Advanced Succession Development • Focus on Personal Health & Happiness 	<ul style="list-style-type: none"> • Legacy <ul style="list-style-type: none"> - Family - Employees - Community • Spiritual • Wealth Conservation • Level 3 Estate Planning • Altruistic Achievement <ul style="list-style-type: none"> - Charitable Gifts - Board Participation - Political Contribution

The Employee Benefits Spectrum: Cost Analysis

Low Cost

High Cost



1. Paid Time Off
2. Financial Planning
3. 401k
4. Wellness Programs
5. Work from Home
6. Paid Holidays
7. Team Bonding

1. Profit Sharing
2. Golden Handcuffs
3. Dental/Vision
4. Group Life Insurance
5. Group Disability Insurance
6. Cafeteria Plan
7. Flexible Spending Account

1. Group Health Insurance
2. Day Care
3. Tuition/Student Loan Assistance
4. Maternity/Paternity Leave

The Employee Benefits Spectrum: Value Analysis

Low Value

High Value



1. Wellness Programs
2. Paid Holidays
3. Team Bonding
4. Day Care

1. Golden Handcuffs
2. Group Life Insurance
3. Group Disability Insurance
4. Cafeteria Plan
5. Flexible Spending Account
6. Tuition/Student Loan Assistance
7. Maternity/Paternity Leave

1. Group Health Insurance*
2. Dental/Vision
3. 401k
4. Profit Sharing
5. Work from Home
6. Paid Time Off
7. Financial Planning

* Group health insurance is the most expensive benefit to provide, with an average cost of \$6,435 per employee for individual coverage, or \$18,142 for family coverage.

Recommendations For Your Pharmacy

1. _____
2. _____
3. _____
4. _____
5. _____
