



LOW COST - HIGH IMPACT BENEFITS

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With national increases to the minimum wage and wide spread pay equity law enforcement, more employers are feeling the strain of compression on operating budgets. It can be hard for companies to provide benefits to maintain employee engagement and stay competitive in the workplace with limited spending available in the budget.

Companies recognize that compensation is a key motivator for their workforce. Employees don't just come to work each day to feel good about using their talents and interacting with their colleagues, they work to make money and provide for their families and or achieve other goals. Fortunately, employers have a variety of low-cost benefits that can keep productive employees engaged beyond the check that they earn each week.

Take some time to consider the “perks” that you’ve enjoyed throughout your professional career, and the little ways that it made life easier. You will quickly find yourself building a list of benefits that could make a significant impact on your workforce, without hitting you bottom line too hard.

Here are some examples of low-cost ways you can make your employees feel valued:

Flexible Schedules:

While the customer experience and production needs of your business may not allow for a flexible workplace model, most companies have more opportunity for flexibility than they realize. With the creation of a few parameters to avoid abuse, you can offer a new flexibility to your workforce that demonstrated a trusting relationship. Flexible schedules show employees that you trust that they'll complete their work and take time as needed without abusing the privilege. If you want to dip a toe into the flexible workplace model you can tryout a seasonal "summer schedule" that allows employees to take advantage of the longer day light hours between Memorial Day and Labor Day. If your culture would allow for a flexible schedule or time away, give it a try.

Volunteer Days:

This is a benefit that employees will appreciate AND will boost your reputation in the community. Allowing employees a couple of paid days per year to give back to the community can set you apart from competing businesses. Employees can participate in outreach events that are meaningful to them on a personal level without taking a hit on their paycheck or vacation time. Employers can put requirements on the process for requesting the time away (to ensure coverage and ensure it is a legitimate request) or organize specific days and events where a number of employees would volunteer together. (BONUS POINTS if you get media coverage of your workforce giving back to the community.)

Dress-Down Days:

While several companies have relaxed their daily dress code already – there are still millions of workers who wish they had a more relaxed clothing option (at least occasionally). For the hold out organizations that are still requiring jackets, ties and stockings – a day in jeans makes a big impact to those employees. It isn't just the idea of rolling into work in more casual clothing, but the time and expense of laundering (or dry-cleaning) the more traditional work attire that they wear each day. Casual dress doesn't need to be every day, and it can have parameters, but a little give can go a long way – and literally cost your business zero dollars.

Wellness Programs:

A low budget wellness program could be initiated by small walking challenges with a few small prizes (i.e. gift cards) for winners. You could negotiate a reduced rate (or even subsidize enrollment) for a weight loss programs or fitness instruction classes. Contributing to a formal or informal wellness program could tie directly in to a healthier and happier workforce and lower potential injury claims!

Skills Development Training:

According to LinkedIn's 2018 Workforce Learning Report, 93% of employees say that they would stay longer at a company if it invested in their careers. It is up to successful businesses to keep their top talent by investing in their skills development. Show your employees that you value them and have a plan for their growth in the company by sending them to a training class. This investment shows that you have plans for their future with your organization.

Creating a culture that prioritizes the employee's work/life balance and values employees is critical to maintaining an engaged workforce and staying competitive. Don't lose your best talent to the competition because you didn't take the time to be creative about a few low-cost benefits.