

# How-to guide

## Keep control of your benefits

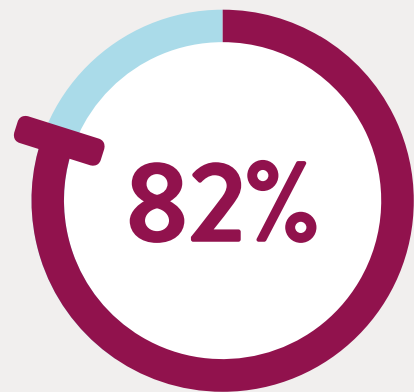
Global Employee Benefits Watch  
2018/19 series



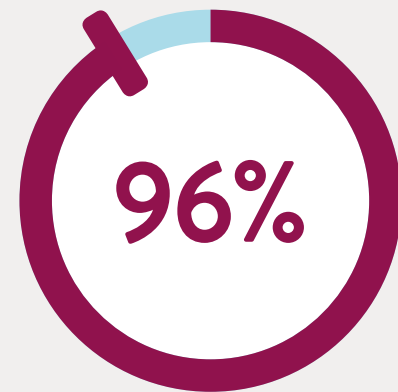
# Benefits - cost vs. opportunity

Benefits account for 32% of total employer compensation costs. However, many employers are unaware of the impact their benefits programs have on employee recruitment, retention or engagement. Let alone whether the money they are spending on benefits is actually effective.

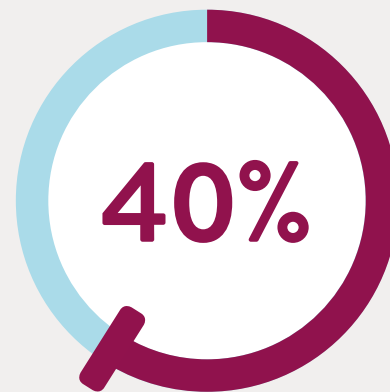
Yet the key objectives for organizations' global benefits strategies are still attracting and retaining top talent, driving business performance and keeping tighter control of global costs:



attracting and retaining talent.



enhancing employee engagement.



driving business performance.

So how do you regain control of your benefits to maximize impact and ROI?



# Aligning strategies

This year achieving tighter control of global costs is an even higher priority for global organizations. This is no surprise considering that employers expect their average cost per-employee for health benefits to have risen by 4.3% in 2018, in contrast to the 3% average yearly increase since 2013.

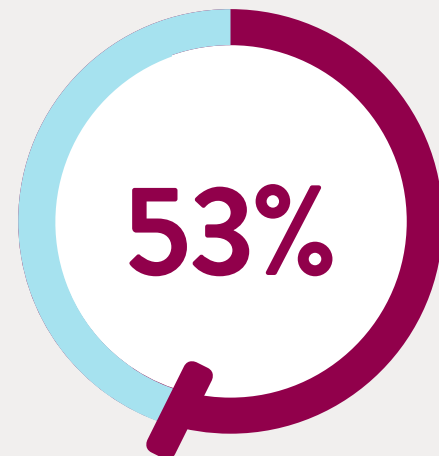
But given the backdrop of cost control, the focus on talent attraction and retention, as well as data security concerns, it is not surprising that closer alignment between organizations' people and benefits strategies along with investment in technology are key trends for global organizations.

When an **organizations' benefits and people strategies are not aligned**



state that the money they spend on benefits is **'not effective'**.

In contrast, when strategies are **'very much aligned'**



say their global benefits spend is **'effective'**.

AND MORE THAN



say it is **'very effective'**.



# Go global with technology

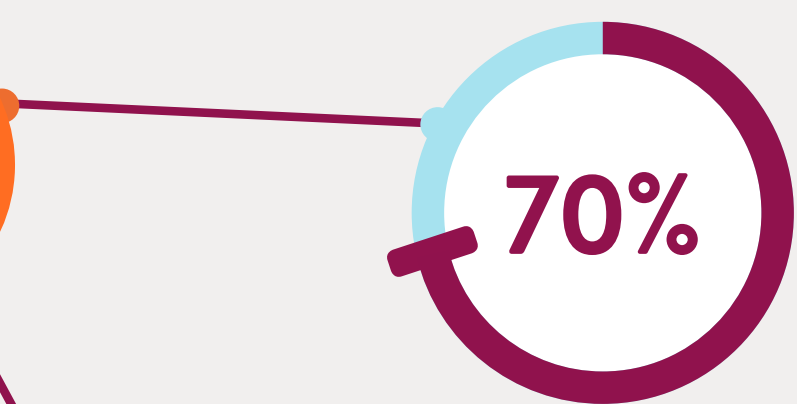
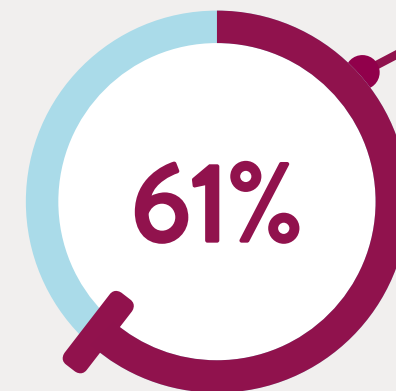
Despite organizations substantial spend on benefits – often secondary only to pay – few employers are making the small investment needed to really maximize and differentiate their benefits offering. This is often because the perceived risk of getting it wrong outweighs the additional cost of getting the strategy right.

But this reluctance to fully commit to some of the transformational changes that could really set organizations apart is holding them back.

Employers simply cannot provide the range of benefits employees are looking for and simultaneously control costs through an offline or fragmented system.



Our research found a sharp **increase in the number of organizations using benefits tech globally**, rising from



in just a **year**.

TO



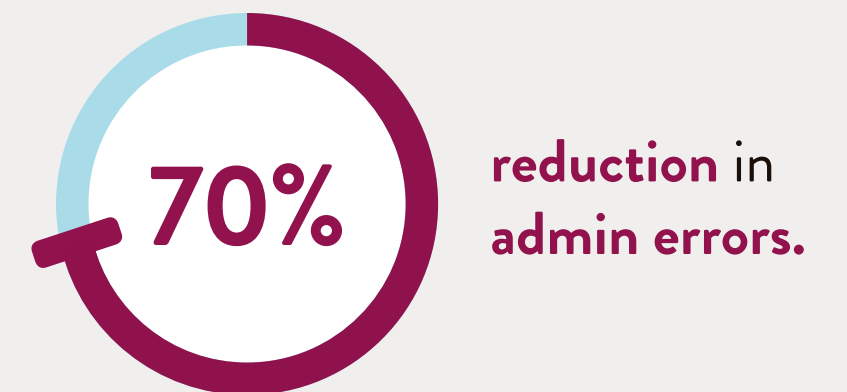
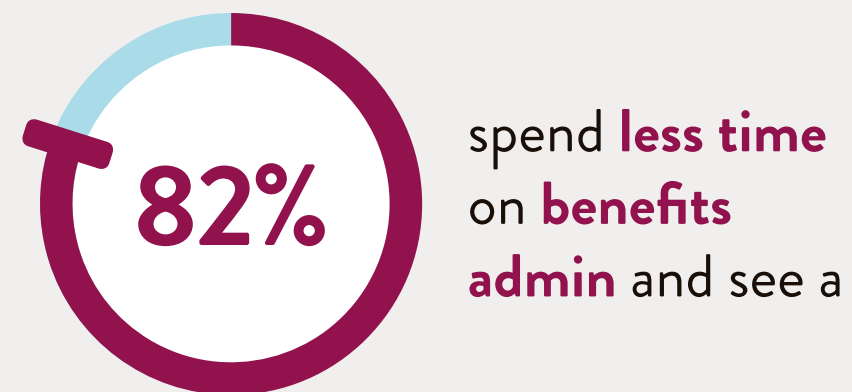
# Reducing admin and risk through technology

The financial and reputational risk of getting global benefits management wrong is astronomical.

Organizations need to really commit to the transformational changes that could bring much-needed clarity on spend, while providing certainty that every base is covered when it comes to supporting employees and complying with local legislation.

In addition, 1 in 6 benefits teams will have to do everything required of them – from delivery and communication of benefits to meeting new legislative requirements – all with fewer staff.

Technology is giving benefits teams time to focus on strategic benefits initiatives, while reducing the amount of time they spend on benefits administration, resulting in fewer errors and greater cost efficiencies.

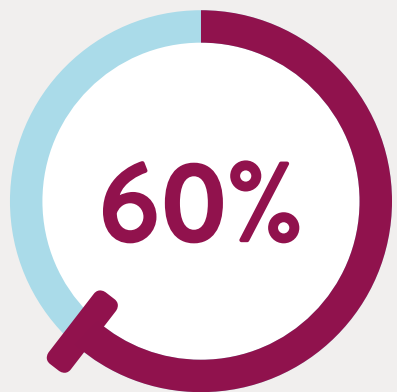


# Making the transformational change



of organizations using benefits management software somewhere or everywhere report an **increase in operational efficiency.**

Data analytics is made possible through global technology, providing organizations with invaluable insight into the effectiveness of their benefits programs.



report a **positive impact on profit and loss** from using benefits management software.

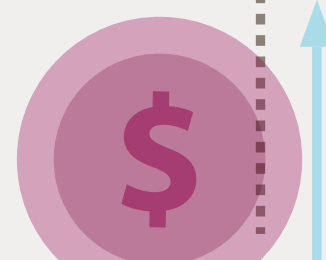


of organizations are **using quantitative measures** to assess the impact of their global benefits programs.

Not only do these findings point to technology positively impacting organizations' bottom line but also the **the opportunity it presents for reward professionals to focus on more strategic work.**



of organizations measuring this in all countries report an **increase in employee engagement scores.**



The impact of global benefits technology cannot be underestimated.  
Speak to one of our benefits experts to find out more about making the most of benefits tech.

For more insights from our research, download our  
Global Employee Benefits Watch 2018/19 report.

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