

## **Multiply the value your clients receive from their employee benefits**

The role that employee benefits plays in the war for talent acquisition and retention is widely recognised by your clients. The right employee benefits arrangement not only improves employees' financial wellness but can also encourage behavioural changes that result in greater productivity.

However, choosing the right employee benefits provider can multiply the value your clients receive from their employee benefits, says Nashalin Portrag, Head of FundsAtWork.

According to Portrag, nowadays leading employee benefits providers offer programmes that recognise and reward employers for providing employee benefits, as well as behaviours like engaging regularly with their employees and making sure their workplace is safe and healthy. Some employers can earn financial rewards of up to R600 per employee per year on programmes like these.

"It's a multi-win for employers," says Portrag. "Employers benefit from improved employee productivity, which is one of the products of the behaviour they are being rewarded for. However, they also receive rewards that can be invested in wellness initiatives and activations that enhance employees' health and productivity even further.

Portrag says he is aware of an employer who is using the rewards they are receiving from one of these programmes to pay for their Employee Assistance Programme (EAP). Given that the employer continues to earn rewards on an annual basis as long as they display the behaviour the programme rewards, there is potential to finance their EAP on a continual basis.

"Another employer on the programme is using their rewards to build a gym for employees. Other wellness initiatives employers might consider when spending their rewards include health screening for employees, debt management workshops or staff awards and incentives," says Portrag.

"Employers can even use their rewards to pay for urgent wellness or educational activations when unexpected crises like COVID-19 appear on the horizon."

Portrag continues, "It goes without saying that employees also benefit significantly from corporate programmes that reward employers for taking good care of their employees. Exactly how they benefit will depend on the behaviours that the employer is rewarded for. They will also benefit considerably if the programme encourages the employer to use their rewards to pay for employee wellness initiatives and activations."

The purpose of programmes like these is to trigger a "positive behaviour wave" in the workplace, which starts with employers receiving rewards for certain positive behaviours in relation to their employees, and then investing these rewards in initiatives that improve employee wellness. Healthier, more engaged employees are more productive, which drives better business performance.

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Portrag concludes, "These trying economic times demand that financial advisers think carefully about how they can help their clients extract greater value from their employee benefits."