



15 Benefits to Truly Make a Difference in Your Employees' Lives

New and impactful ways to attract, engage and retain talent and support mental, physical and financial wellbeing

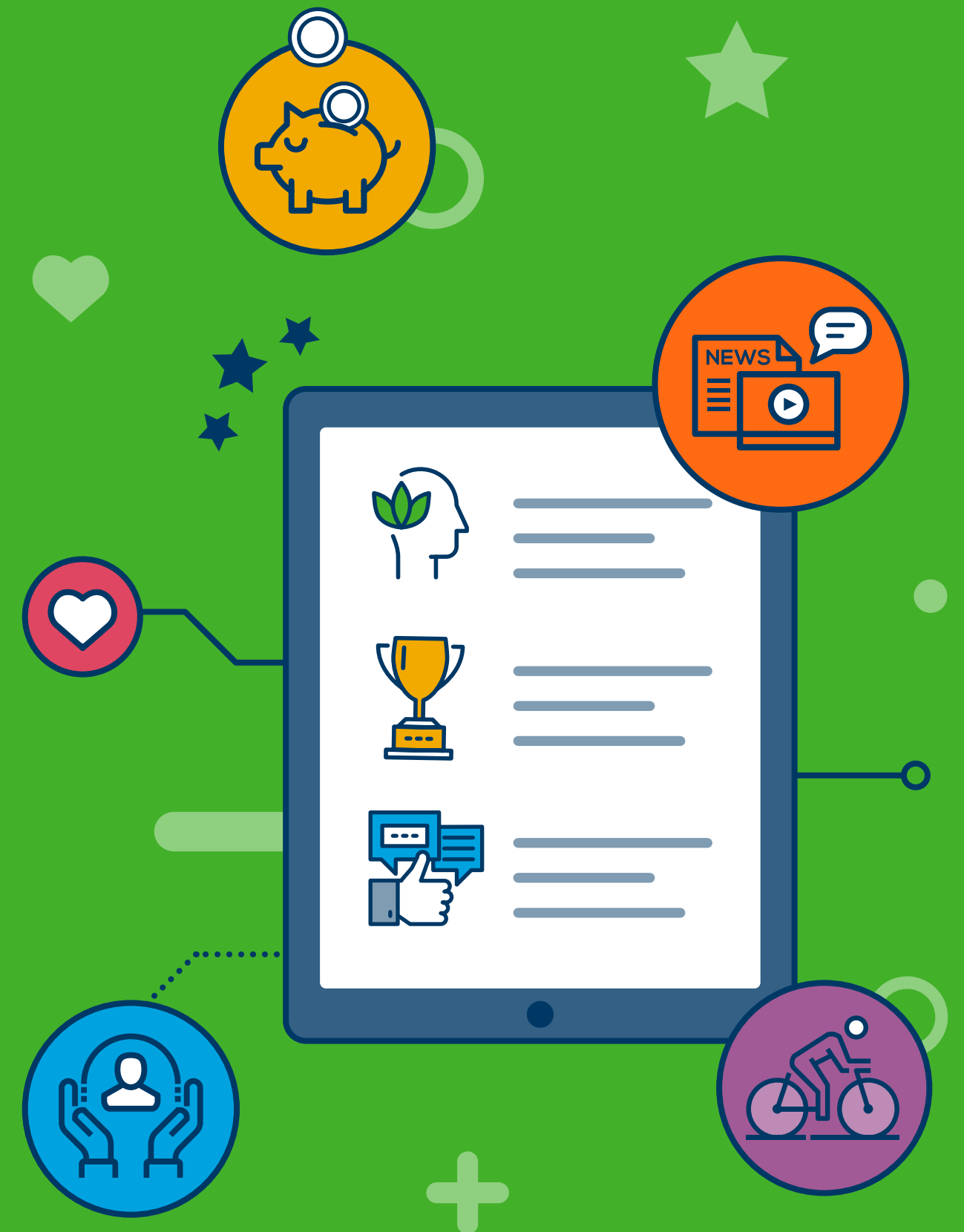


Table of Contents

3	Introduction
4	The Cost of Living has Affected Us All Differently
6	The Business Case for Supporting Employee Wellbeing Through Benefits
9	Aligning Your Benefits Strategy with Your Employee Needs
15	15 Ways to Make a Difference with Your Benefits Program
27	Conclusion



Introduction

Hi,

How we look at employee benefits has changed, by both the HR community and by employees themselves. In a landscape of economic uncertainty, where our teams are often working remotely, benefits are no longer about offering luxuries and quirky incentives to your employees. Their main goal is to support the wellbeing of your employees.

As Australia still struggles with the high the cost of living, and workplace disconnection is on the rise, employees need support more than ever. Four in 10 Australian employees say that workplace concerns have impacted their wellbeing. When asked what concerns them the most in the workplace, salary and financial benefits topped the list (54%), with 64% stating that employers should do more to offset inflationary pressures and the rising cost of living.

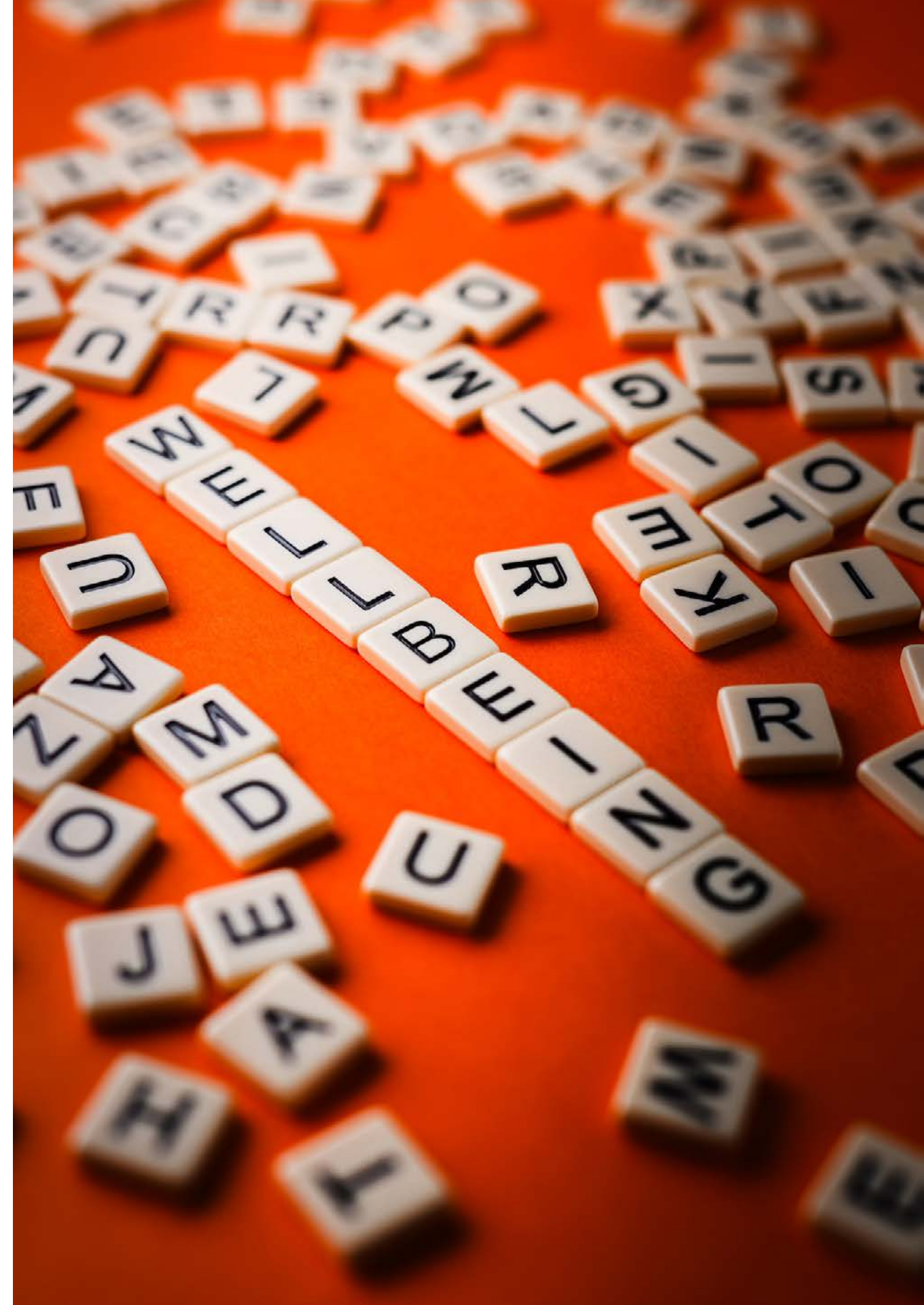
As a result, it's vital for HR to keep up with the evolving needs of employees, as well as the changing narrative behind benefits, or risk falling behind competitors in attracting, retaining and engaging staff. Benefits that are of value to your people and support them in their day-to-day lives won't just boost employee satisfaction and engagement, they'll also be a key factor in unlocking productivity and retaining your high performers.

This eBook will provide an overview of some of the benefits that can truly make a difference in your employees' lives, the business case for implementing these benefits within your organisation and guidance on how to expand your current benefits offering for maximum impact.

Kylie Green

Managing Director, APAC at Reward Gateway

The Cost of Living has Affected Us All Differently



Wellbeing will often mean different things to different people within your team. This is all the more true if your team consists of different generations, five of which make up the current Australian workforce (with Gen Alpha set to join in 2026!) But if there's one thing we can all agree on, it's that the last few years in Australia have posed challenges for many, in both our personal and professional lives.

High inflation and a soaring cost of living have put people under significant financial pressure, which has had a huge impact on their wellbeing. Financial worries have contributed to the flow of stress into the workplace, with 38% of Aussie workers frequently feeling stressed at work.¹

While 46% of Australian employees report improved financial wellbeing compared to

the last two years, 31% say their financial wellbeing has declined and 24% say it has stayed the same. A whopping 81% of Aussie workers are concerned about the rising cost of living and inflation, with Gen X the most concerned at 85%. Additionally, 56% are concerned about housing costs and homeownership, with Late Millennials (65%) and Early Millennials (64%) at the higher end of the spectrum, compared to only 32% of Baby Boomers.¹

While there's an argument that Gen Z and Millennials have gone into the cost of living crisis with a worse hand, with their wages typically lower than their Baby Boomer and Traditionalist counterparts, all generations have seen their finances stretched. 68% of Aussie employees say they want to be able to use workplace rewards on essentials like groceries and

petrol rather than luxury goods.² That's why it's important for HR to evaluate the support they're offering and look at ways to increase their wellbeing offering.

Whether the employee is a homeowner facing higher mortgage rates, a recent graduate in their first role on a lower wage, or a parent paying the ever-increasing costs of sending their children to daycare, it's up to HR to help the individual get the most of their payslip and make their money go further.

**Discover
how to drive
engagement,
productivity and
retention with our
research report.**



The Business Case for Supporting Employee Wellbeing Through Benefits



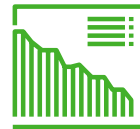
While supporting the wellbeing of your employees is more important than ever, this hasn't made it any easier for HR professionals to secure the buy-in and investment they need to introduce a benefits program. Most benefits require a cost to implement and maintain, a fact that can be off-putting for business leaders in the current financial climate.

Although winning over leadership and key decision makers is a challenge, it doesn't have to be. While there may be initial reluctance to invest in a benefits program, the costs on the business of poor employee wellbeing can be far more damaging. If you're able to communicate this effectively, then it's much easier to prove the business case for an impactful benefits program.

Failure to support the wellbeing of your employees can often lead to:



Lower productivity – 45% of employees who rated their employer's financial wellbeing as 'poor' say cost of living increases are making it difficult to be productive at work.



A drop in quality of work – 71% of Aussie HR Managers feel that cost of living increases are negatively impacting the work of employees.³



Higher rates of **stress and burnout**.



Increased turnover – 40% of employees would leave a job that didn't offer them financial, physical and mental wellbeing support.⁴

³ Cost of Living Crisis Report

⁴ The Workplace Engagement Index

Introducing a benefits program doesn't mean you need to break the bank to do it. In fact, it's much more cost-effective than the alternatives. While everyone would likely appreciate a pay rise in the current climate, the costs of even a marginal company-wide increase can be very difficult to justify, and there's a strong case to say rightfully so.

Through the right benefits package, however, you can offer the same value to your workforce that a pay rise would, at a much lower and viable cost to your organisation. This chart illustrates both the cost, and the value, of implementing an employee discounts program.

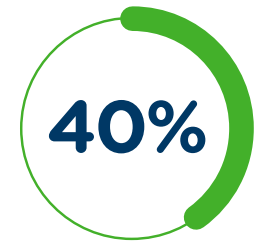
Building the business case for employee engagement investment

	Compare the Cost and Impact:	
	A 3% annual salary increase	Discounts program
100 Employees	Cost to business = \$90,000 A net increase of \$50 a month for employees	Cost to business = \$5,000 An average net saving of \$50 a month for employee
500 Employees	Cost to business = \$450,000 A net increase of \$50 a month for employees	Cost to business = \$15,000 An average net saving of \$50 a month for employee
1000 Employees	Cost to business = \$900,000 A net increase of \$50 a month for employees	Cost to business = \$25,000 An average net saving of \$50 a month for employee
5000 Employees	Cost to business = \$4.5m A net increase of \$50 a month for employees	Cost to business = \$50,000 An average net saving of \$50 a month for employee

Aligning Your Benefits Strategy with Your Employee Needs



The role of benefits within your Employee Value Proposition



of global employees would leave a job that didn't offer them: flexible working, wellbeing support and reward and recognition.⁵

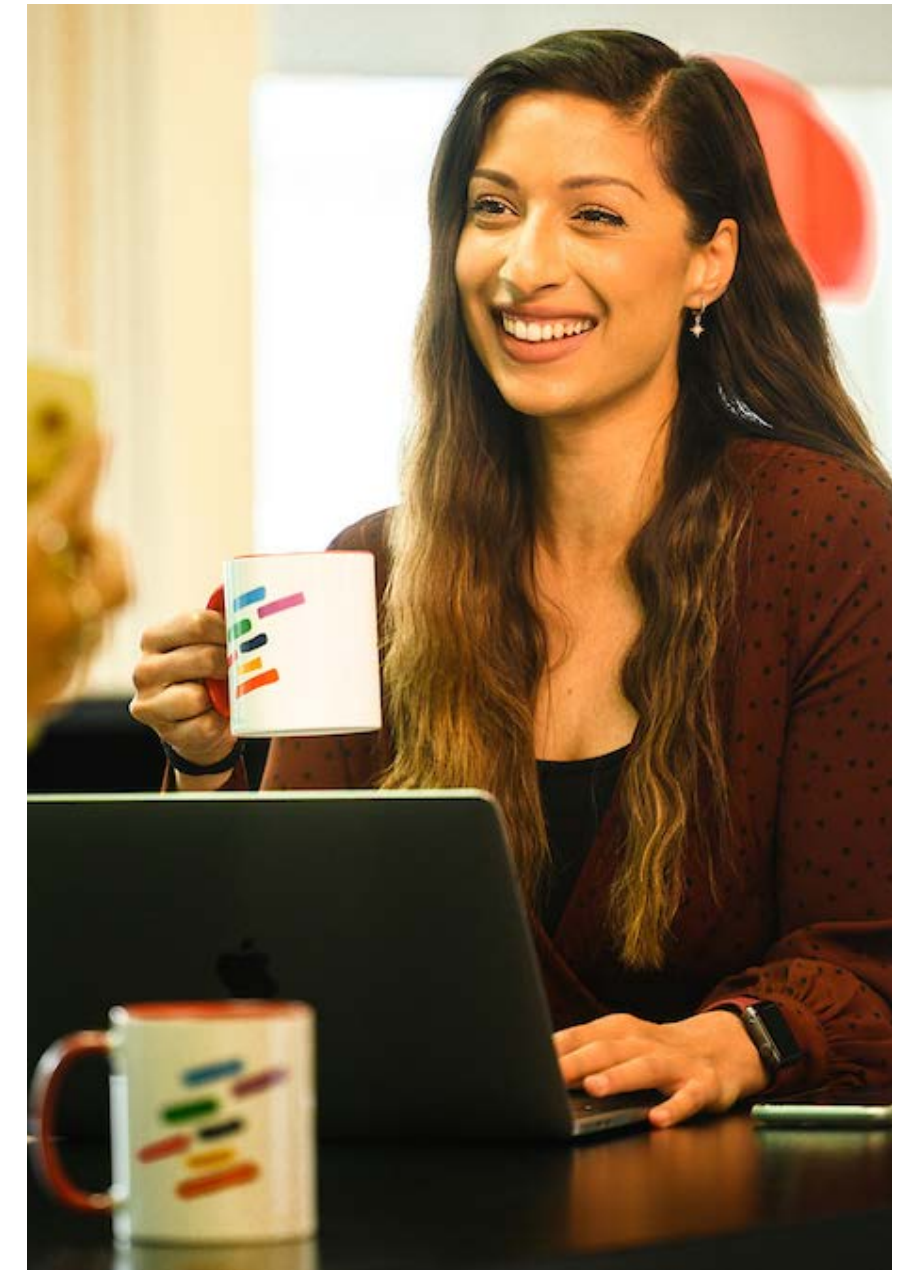
Your Employee Value Proposition (EVP) combines every aspect of the employee experience, including:

- Salary
- Benefits
- Workspace
- Company values
- Company culture

Picking the right benefits that will support, boost and align with your EVP is essential in making a difference in the lives of your employees, and in attracting and retaining talent to your organisation. And it's important to remember that your EVP needs to work for everyone, regardless of their age, working set-up and lifestyle.

Aligning your multigenerational EVP with the current needs of your employees is essential. The best companies are the ones that allow their workspace, values and culture to develop with the times, embracing the evolving expectations of employees.

⁵ Cost of Living Crisis Report





Your benefits program is crucial in attracting, retaining and engaging your employees, by offering benefits that provide everyday value to all of your people. But you also need to consider how you're supporting employees across the entire employee lifecycle. At Reward Gateway, we offer our employees support and bonuses for different stages of their life. Whether it's our Wedding Bonus, Mortgage Advice Service, Baby Bonus, Pet Rescue Benefit, Life Assurance or Retirement Bonus, we aim to make a difference in the lives of all of our employees during the big moments of their lives, regardless of their age or lifestyle.

And you also need to consider those benefits that help support smaller minorities within your organisation. These may not be as loudly requested or as commonly used. Some benefits, such as caregiver

support and miscarriage support can have a huge impact even though they're only used by a few select people. Having them there in place is incredibly important to reinforce your commitment to employee wellbeing and support your values.

With **39% of Gen Z workers turning down employers that do not align with their values** and **54% of Millennials admitting they research a brand's environmental impact and policies** before accepting a job offer, you need to remain mindful of the changing narrative and keep up with the increasing expectations on HR.

Your employee benefits program, like your EVP, helps answer the question “why”? It’s important to answer the following questions and build your benefits strategy first, before going out and considering making changes to your benefits offering.

- **Why do you have these benefits?**
- **How do they make a difference in the lives of your employees?**
- **What do they say about how you value and treat your employees?**

The answers to these questions will guide you in making strategic decisions. A key part of your strategy is your benefit principles, which serve as a sort of litmus test to hold all other aspects of your programs up to, while also capturing your company’s beliefs and ideals.



To do this, it’s worth ensuring that any new benefits:



Align with your business strategy



Address the current needs of your workforce



Meet your HR objectives



Reflect your company culture



Support the financial, physical and mental wellbeing of your employees

Driving your benefits program with data

One of the most important things to do before you start looking at increasing or expanding your benefits program is to **arm yourself with as much data as you can. Through the right data, you can more accurately identify which benefits will be of the most value to your employees and make a difference in their lives. And there's no more reliable source to ask than your employees themselves.**

And here are four ways you can do it:

1 Survey existing employees

Your employees are with you for a reason – if not, they'd be gone already. So, why not ask them which benefits would motivate them? You can do this in a number of ways; either through a focus group or an informal survey.

For a survey, some example questions could include:

- Which benefits **attracted** you to the company?
- Which benefits do you **value** the most and why?
- Which benefits **offered by other companies** would make you consider leaving?

2 Sensitively gauge why employees decide to leave

There's arguably more knowledge to gain from asking about your weaknesses than about your strengths, and exit interviews provide a crucial opportunity to gain insight into why your employees are leaving. By asking your departing employees about how they viewed the benefits offering, whether it was a factor in their decision to leave and what would have made them consider staying, you can gain an honest view of your company's benefits offering.



3 Survey candidates who rejected your job offer

This might be a bit tougher to glean, but if you can get honest feedback from a strong candidate who’s decided on another path, it’s helpful to narrow in on the “why”s. You want to remain supportive of the candidate’s decision, but also try to use it as a learning experience to find out more about what matters to them, as well as if benefits offered elsewhere in the marketplace led to their decision to go elsewhere.



4 Understand how employees feel through Glassdoor

Glassdoor offers a valuable vehicle for companies to communicate with their employees. And, with a dedicated section on benefits, the platform can provide you another source of helpful data from your employees as well as candidates. Together, all of this data will paint a better picture of what your employees (current and former) and candidates think and say about benefits that matter most to them.

Discover More



80% of employees globally feel it’s important for employers to offer financial wellbeing resources and tools.⁶



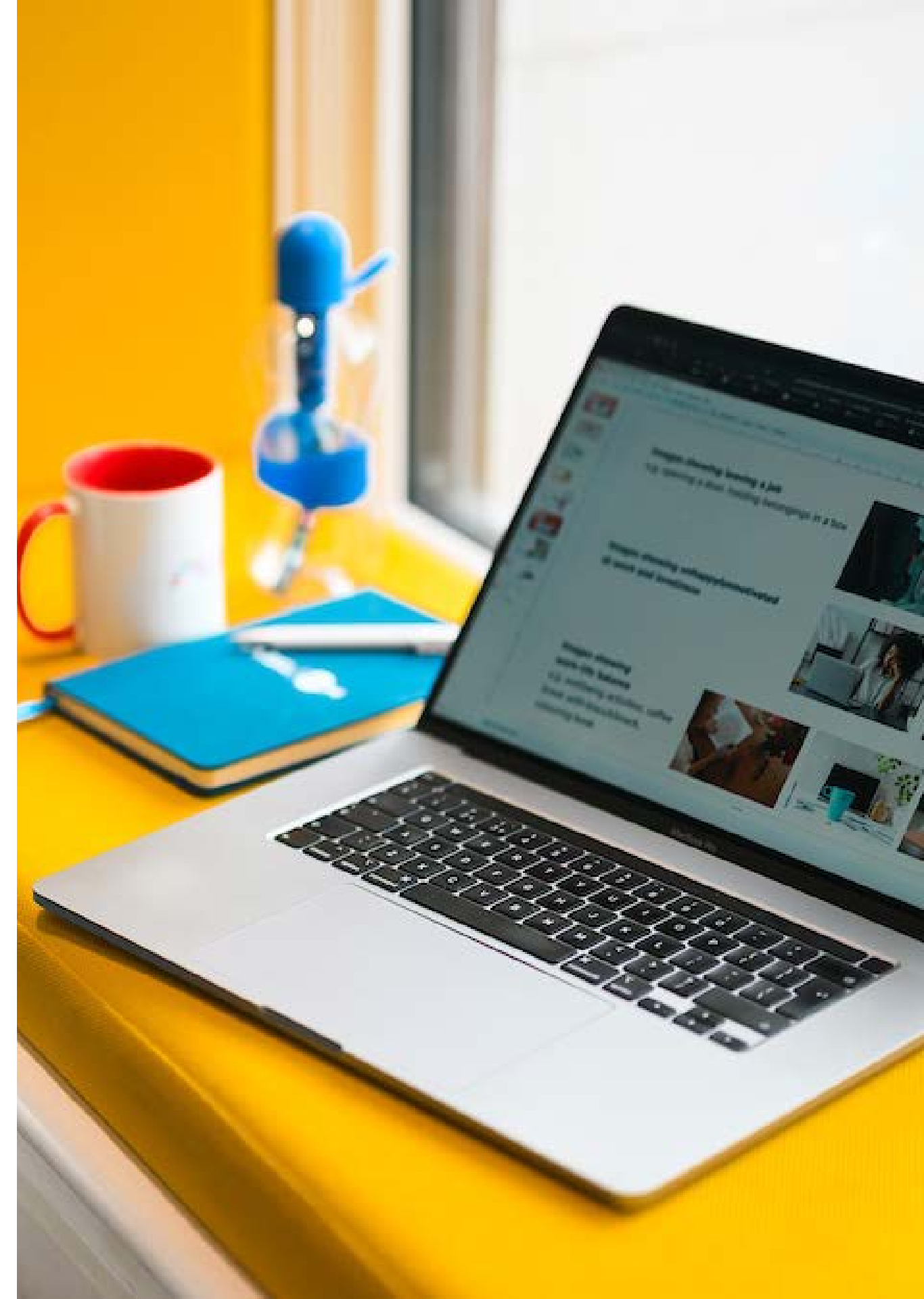
47% of Aussie employees want their employer to introduce a Discounts program.⁶



82% of Aussie employees say it’s important for employers to offer them a reward for their efforts.⁶

⁶ Cost of Living Crisis Report

15 Ways to Make a Difference with Your Benefits Program



The following are a selection of some of the most impactful benefits you can implement within your organisation, providing both instant relief and long-term support for your employees during one of the most challenging years in recent times. While you might have seen some of these before, or already implemented them within your program, we've expanded on some traditional benefits to highlight the ways in which they can be boosted for maximum impact in the current landscape.

Stretch Employees' Income with Financial Benefits

We'd all love to be able to offer employees a big pay rise for great work, but at this moment in time, it's not always feasible for employers. If increasing salaries isn't within your budget, the next best thing is to help your employees make their money go further. By providing some of the below benefits, you can help employees save on their day-to-day expenses. Not only will your current employees notice the savings pile up each month, but new candidates are also likely to be attracted to the idea of certain expenses being taken off their plate each month.

1 Offer Daily Savings with a Discount Program

An employee discount program such as Reward Gateway's SmartSpending™ solution helps employees save money each and every day. Everything from the weekly grocery shop and topping up toiletries to buying baby clothes and Saturday night takeaways is made cheaper with employee discounts.

The platform offers vouchers, cashback and instant discounts to hundreds of retailers, from entertainment and fashion to electronics and travel. On average, employees can save hundreds to even thousands annually depending on their monthly habits.

2 Build a Robust Financial Toolkit

Making the most of their money in times of financial uncertainty is much harder when your employees don't have the information or access to resources that can educate them. Equipping your team with access to financial resources such as debt support, credit and borrowing advice, saving and investment guidance and budget planners can help them establish better practices and empower them to improve their financial wellbeing.

With mortgage rates still through the roof compared to previous years, renters are facing a huge challenge to get onto the property ladder. To offer your employees a leg up and get them one step closer to owning a home, you can partner with a mortgage advisor to offer free consultations and advice.

3 If You Don't Already, Offer a Healthcare Plan

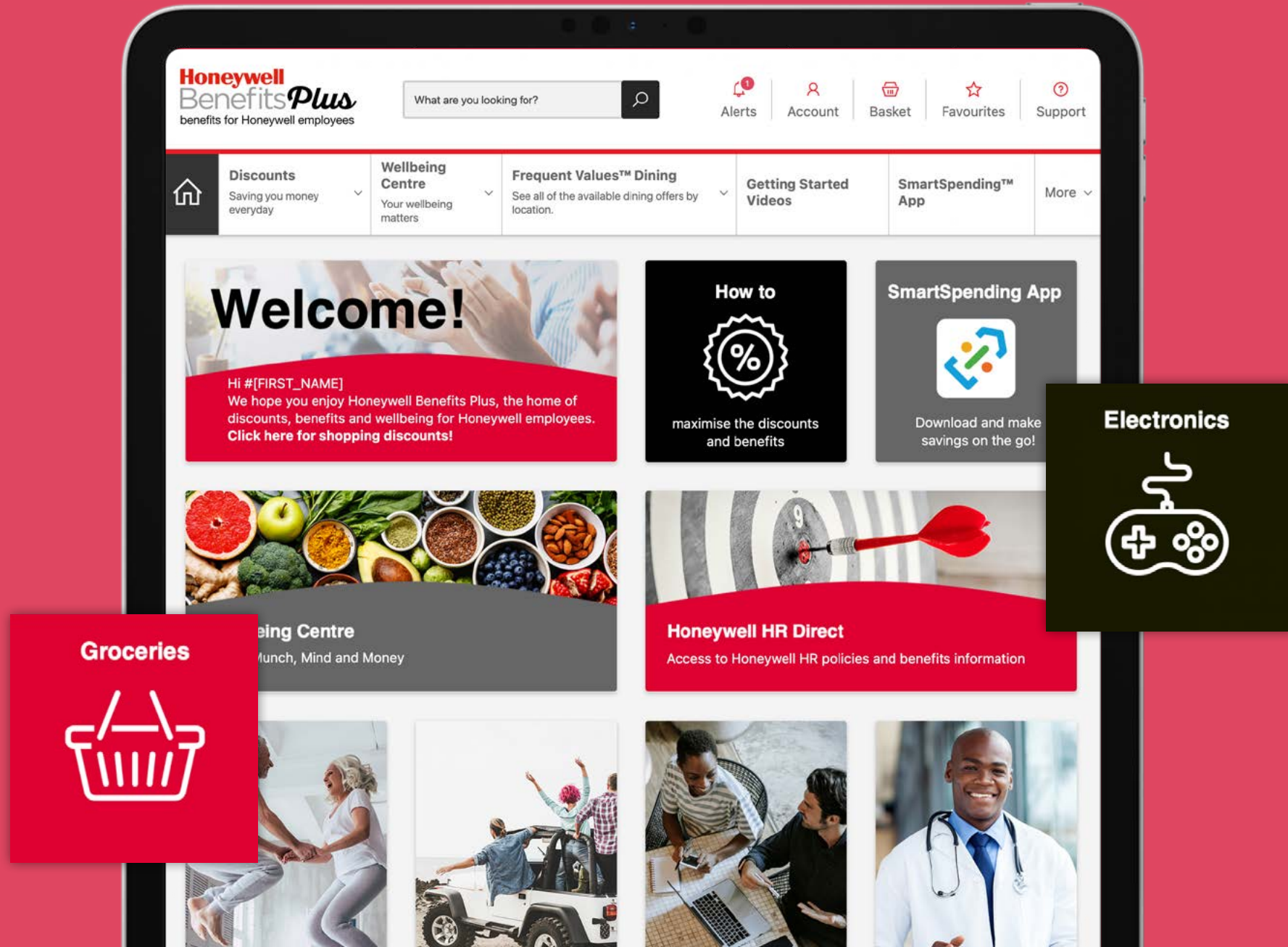
People often put off speaking to their GP when they're under the weather or have any health concerns due to increasing costs and medical bills. But cutting corners can be so dangerous for the physical and mental wellbeing of your employees.

Offering private healthcare treatment provides your people with quick access to medical support, with additional cover also available for mental health services and dental care. This is a hugely popular benefit, particularly with Baby Boomer and Traditionalist professionals.



4 Add a Safety Net in Salary Sacrifice

Appliances and electrical goods can be costly to replace, putting extra stress on your people and their finances. With many Aussies living paycheck to paycheck, a benefit like enabling tech purchases through salary sacrifice is extra valuable. This allows your employees to purchase technology and pay for it through subsequent salary deductions, removing the initial cost barrier to the latest tech tools and supporting your employees through any rainy day purchases they need to make.



5 Offer a Wellbeing Allowance

Free or subsidised gym memberships have always been a valuable tool for HR in supporting the physical wellbeing of their employees, and taking an expense off their plate at this moment in time can't be understated. But everyone has different needs when it comes to maintaining their physical and mental wellbeing, especially across a multigenerational workforce, and no-one knows how to support those needs better than the individual.

So why not reinvest this budget into a Wellbeing Allowance and give your employees the freedom to spend it on the areas that matter most to them? Whether it's spent on pilates classes, home gym equipment, boxing lessons or something entirely different like a wellness retreat, you're much more likely to make a difference in your employees lives by trusting them to invest in their wellbeing.

6 Match and Support Your Employees' Charitable Efforts

While times are hard for most employees, there are always those who are less fortunate that need support. If many of your employees have annual or even monthly charitable donations that come out of their pocket, then offering a company match-up to a certain amount, can not only support your employees in their charitable efforts but allow your organisation to give something back.



Benefits to support productivity, career advancement and a healthy work-life balance

In today's competitive labour market, providing and promoting a healthy work-life balance is essential for employers. If you don't give your employees enough time off to be with family, take care of chores or even simply to recharge their batteries, you may find them heading out the door for good. Multiple surveys show this is especially true for Millennials, who cite lack of flexibility among the top reasons they quit jobs.

7 Remove Stress with On-site Services

Achieving a healthy work-life balance is much harder when your employees need to spend their weekends and evenings completing errands. The feeling of having so many backed-up tasks waiting for you once you finish the working day can be really damaging to your wellbeing and affect productivity.

Offering on-site services that help eliminate these chores is not only a great way to reduce this day-to-day friction for your employees, but is also growing as a trend, and not just with tech firms like it's often associated with. Providing your staff with amenities such as dry-cleaning, monthly haircuts or a personal mail service can take a weight off their minds and boost productivity in the workplace.



8 Craft and Enhance an L&D program

A recent survey by Gallup noted 87% of Millennials say professional development or career growth opportunities are very important to them. Companies that provide a Learning & Development budget for each employee can not only stand out from the crowd when recruiting talent, but improve retention rates of their existing staff by investing in their development.

L&D is particularly important in the workplace with the rise of AI and how frequently employees are now expected to use it for their day-to-day roles. Providing sufficient training on how to harness the power of these tools can not only boost productivity and drive business goals, but reduce the anxiety caused by these new ways of working.

With an L&D program, employees are offered an invaluable avenue for education, upskilling and career advancement. Why not go one step further and boost your employees' knowledge with free access to a curated library of professional development books and audiobooks? At Reward Gateway, we provide a Book Benefit that lets our team choose their own books and expense unlimited non-fiction books (and one fiction book!) each month. The cost of living crisis shouldn't get in the way of opportunities to learn and develop.



9 Improve Your Menopause Support

Creating a safe space for your people so that they don't have to suffer from any struggles in silence should be top of your list. One area that's often overlooked is menopause, a topic that rarely receives the attention and support it deserves.

Tailoring your EVP to provide managers and teams with the right knowledge and skills to talk about menopause can have a significant impact. So too can flexible working, an environment that allows menopausal women to better manage and alleviate their symptoms, and a comfortable and accessible workspace with no dress code and a variety of desk styles for standing or sitting.



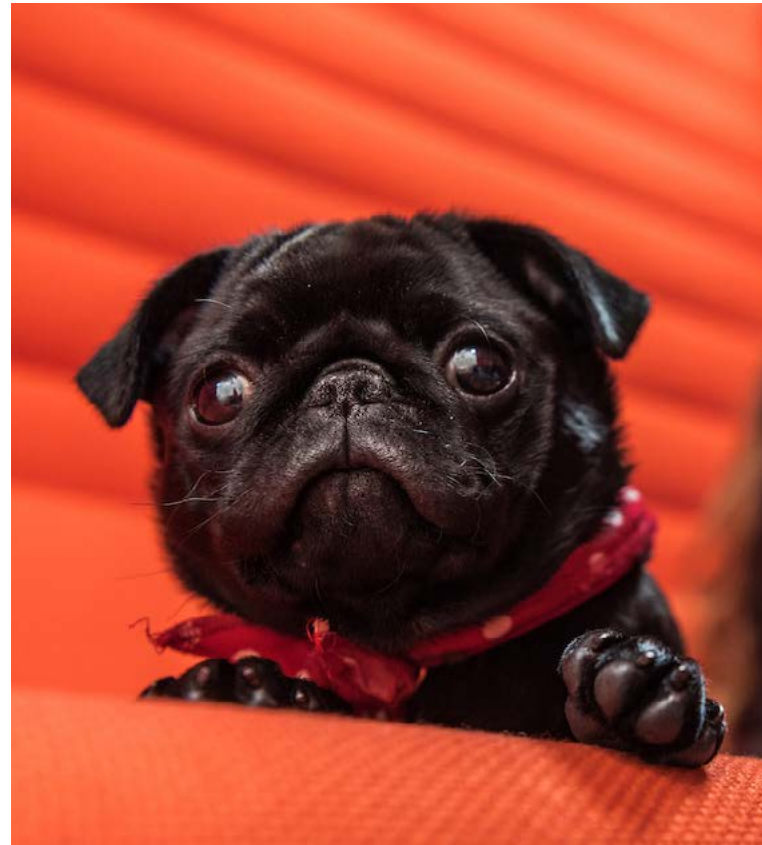
10 Make Sure Everyone Gets Home Safely

Personal safety should be at the top of everyone's agenda, and financial concerns shouldn't lead to anybody cutting corners. Offering your staff a no-questions-asked option to expense their travel allows them a much easier way to remove themselves from any unsafe situations. Reward Gateway staff are encouraged to use their Get Home Safe benefit if they find themselves in an uneasy situation, whether they're out late or far from home.

11 Put Pet Care on the Agenda

Pet owners have to balance work with looking after their pets, and are often faced with doggie daycare costs almost rivalling those of childcare. Therefore, providing an environment where your people can bring their pets to work with them can help ease their financial burden. On top of this, multiple studies have shown that access to pets boosts morale, reduces stress and initiates workplace interactions that would not normally take place.

At Reward Gateway, our Pet Rescue benefit provides some instant financial relief for new pet parents and helps reinforce our commitment to the adoption of pets. You might want to go one step further and offer pet insurance policies that not only save your employees money but demonstrate that your company cares about every member of the family – even the furry ones!



12 Offer Support through the Hard Times

While we do what we can in HR to keep our employees happy, there are a lot of things out of our control and there will be times when your people are struggling. But it's just as important, if not more so, to be there to support them through adversities.

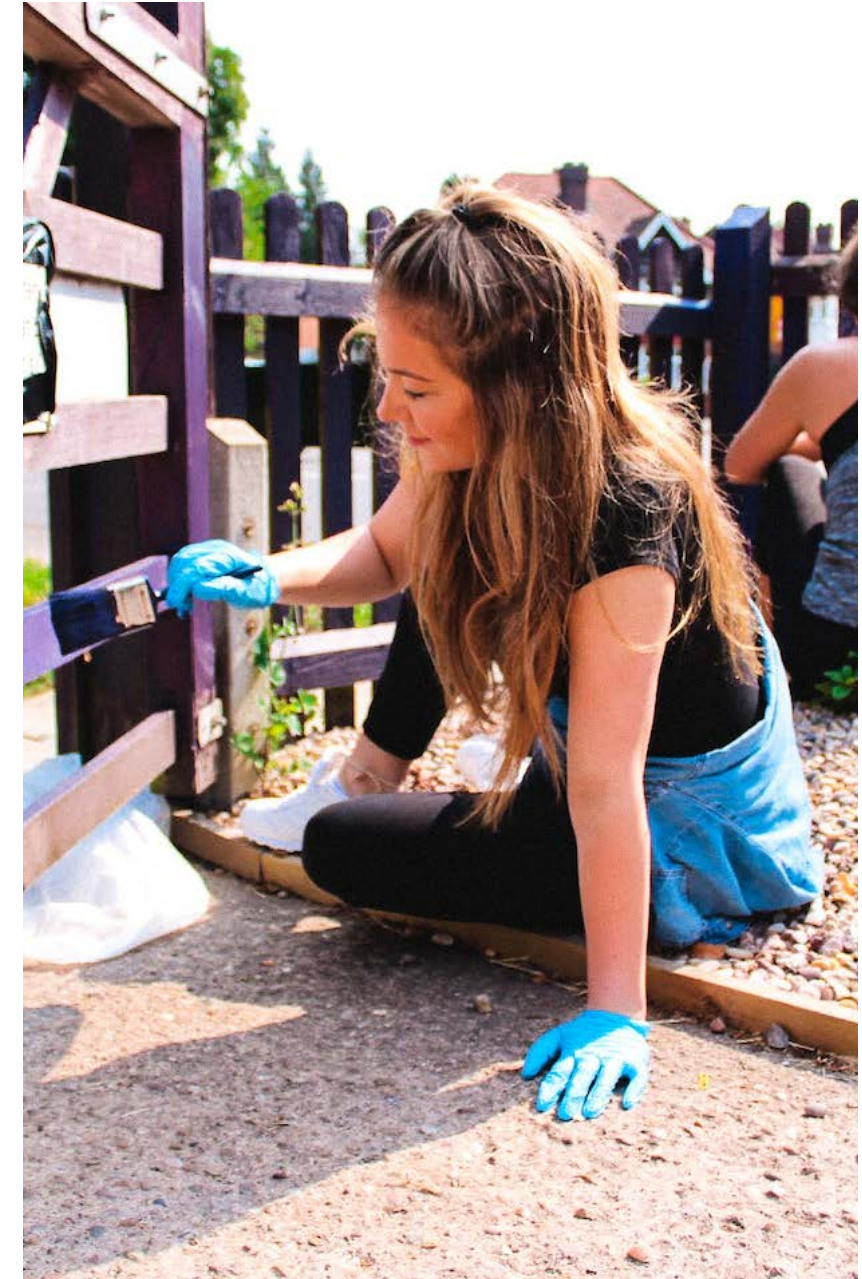
Reviewing your benefits program is important to make sure you're offering support for your people who are going through miscarriages, grieving, fertility treatment and other challenges. This support can be in the form of paid leave, counselling and partnerships with other professional services, and gives your employees that time and space they need, removing the pressure on them to make an immediate return to work when they're really not ready.

Benefits to support your values

It wasn't long ago that ping-pong tables and Friday beer fridges were considered cutting-edge benefits, but now they're often commonplace, can be used as gimmicks by some employers and do little to help define a company culture. To truly make a difference in the lives of your employees, you may need to think outside of the box and look closely at their more specific needs. Here are a few of the latest ideas that employers have implemented:

13 Offer Paid Time to Volunteer

Employers that offer the option for their employees to engage in voluntary work without having to sacrifice annual leave or pay are becoming more commonplace, providing a benefit that's particularly popular with socially conscious Millennials and Gen Z workers. By partnering with volunteering initiatives in your area, you can encourage your employees to engage in voluntary work as a group. This helps to build loyalty and can be a really effective way to attract new talent by highlighting your commitment to social responsibility and the togetherness of your teams. At Reward Gateway, we offer three paid days for volunteer work each year, supporting our employees and their values.



14 Promote Sustainable Transport

As we've already mentioned, benefits that reinforce a commitment to sustainability can not only have a great impact on the environment, but position your brand as an attractive avenue for the new wave of talent.

A Cycle to Work scheme can help encourage your employees to opt for a more eco-conscious method of commuting to and from the office, at a time when financial concerns may have prevented them from splashing out on a new bike.

For those employees based a little further away, and with their minds more set on car travel, you might want to consider offering an electric car scheme to cater to their needs in a more eco-friendly way. Both of these salary sacrifice schemes allow your people to cover the costs of their travel without paying any interest.



15 Embrace Wellness

Over the last few years, Australia has developed a greater focus on wellbeing. We've seen it with the rise of Pilates, transcendental meditation, kombucha, yoga, and even hot yoga! So it shouldn't be any surprise that HR are now expected to embrace this trend.

Providing in-house benefits such as morning yoga sessions, lunchtime massage treatments and a range of healthy and nutritious snacks (free of charge, of course) won't just support the physical and mental wellbeing of your team, but will make it much more appealing for hybrid employees to come into the office.

Offering digital resources to support wellness and wellbeing can also be effective. Providing links to free exercise videos, yoga classes, healthy recipes and mental health support services are just a few of the resources you can signpost for your employees.



Conclusion

The purpose of this eBook was to encourage new ways of thinking about your benefits program and to ultimately identify if your current offering is making a difference in the lives of your employees. Maybe there are some gaps in your program where your benefits aren't addressing the current needs of your employees, and maybe some of your perks and incentives are in need of a refresh. Whether you've seen new benefits to implement, or new ways to expand on your current offering, it's important to align your new ideas with your business strategy, your EVP and your HR objectives. As global leaders in employee

engagement programs, Reward Gateway can help you launch benefits that boost your EVP, create a culture of support for wellbeing and make a difference in the day-to-day lives of your workforce.

Working with Reward Gateway, you can build a one-stop-shop for your employee benefits, wellbeing and communications with industry-leading solutions alongside a dedicated implementation team, 24/7 support and a Client Success Manager.

Our core mission is to make the world a better place to work, and we'd love to help you achieve the same goal for your employees.

About Reward Gateway

Reward Gateway's employee engagement solutions are powered by a centralised hub that can be tailored to your organisation, giving your employees quick and easy access to their benefits. If you're interested in learning more about any of our engagement solutions and how they can support the wellbeing of your people and make a difference in their lives, we'd love to help you get started.

Get in touch with us to learn more:

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