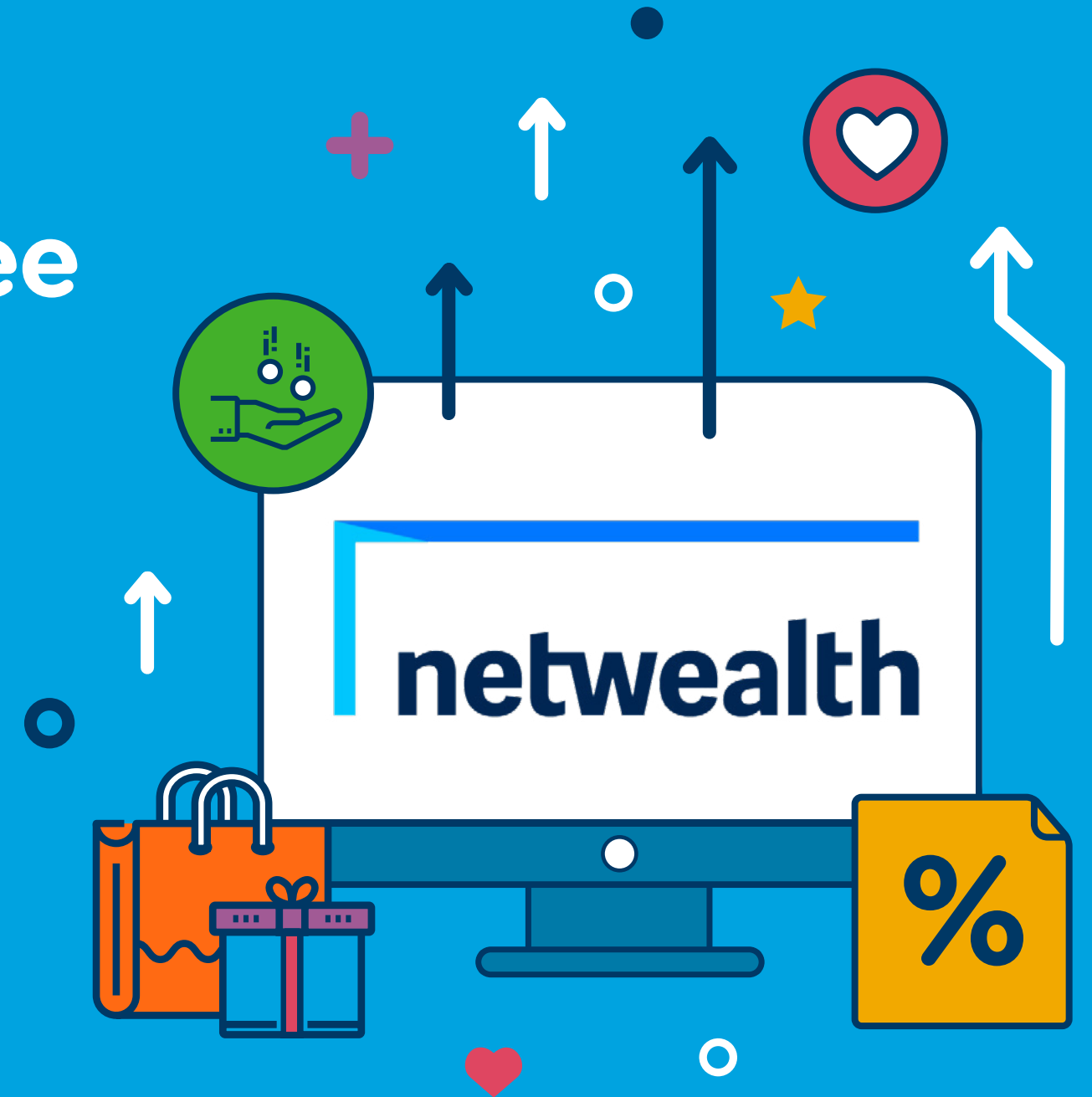




RewardGateway
the employee engagement people

Creating a Seamless Employee Benefits Experience to Achieve 180% ROI

See how wealth management powerhouse Netwealth packages and promotes its EVP through a dynamic benefits platform





Industry:

Wealth management



Number of employees:

500



Platform features:

Employee benefits,
employee communications

About the company

Netwealth is one of Australia's leading wealth and portfolio management companies, providing astute investors, private clients, and high-net-worth firms with a better way to invest, protect and manage their current and future wealth.

Founded in 1999, the company employs 500 members of staff across multiple divisions, each of whom needed to engage with a dynamic benefit offering that drives employee retention and matches Netwealth's individual needs as an organisation.



The challenge

Netwealth first reached out to Reward Gateway in September 2020 with a clear goal to make its staff benefits program more accessible and easier to use. Prior to this, the company had found it difficult to engage staff with benefit initiatives beyond pay, and hadn't found a platform that could help fulfil its ambitions to become an industry leader in employee experience and people management.

An internal engagement survey also revealed that staff wanted a much wider range of benefits that would cater to a broad demographic of different ages

and interests. The platform needed to feel relatable to everyone so that Netwealth could ensure a good level of adoption and buy-in across the entire workforce.

Ongoing support was an important factor too, so that Netwealth's people managers felt they could always discuss new campaign ideas and customise their platform as and when needed. This would allow the company to experiment with new initiatives and find ways to maximise engagement across different teams and divisions within the company.



“We came to Reward Gateway because we needed a platform that would allow us to meet the needs of a modern workforce and stay ahead of the curve compared to other competitors in the banking and finance industry. Having researched different providers in detail, we felt confident this was both the platform and partnership to match our ambitions and take our Employee Value Proposition to the next level.”



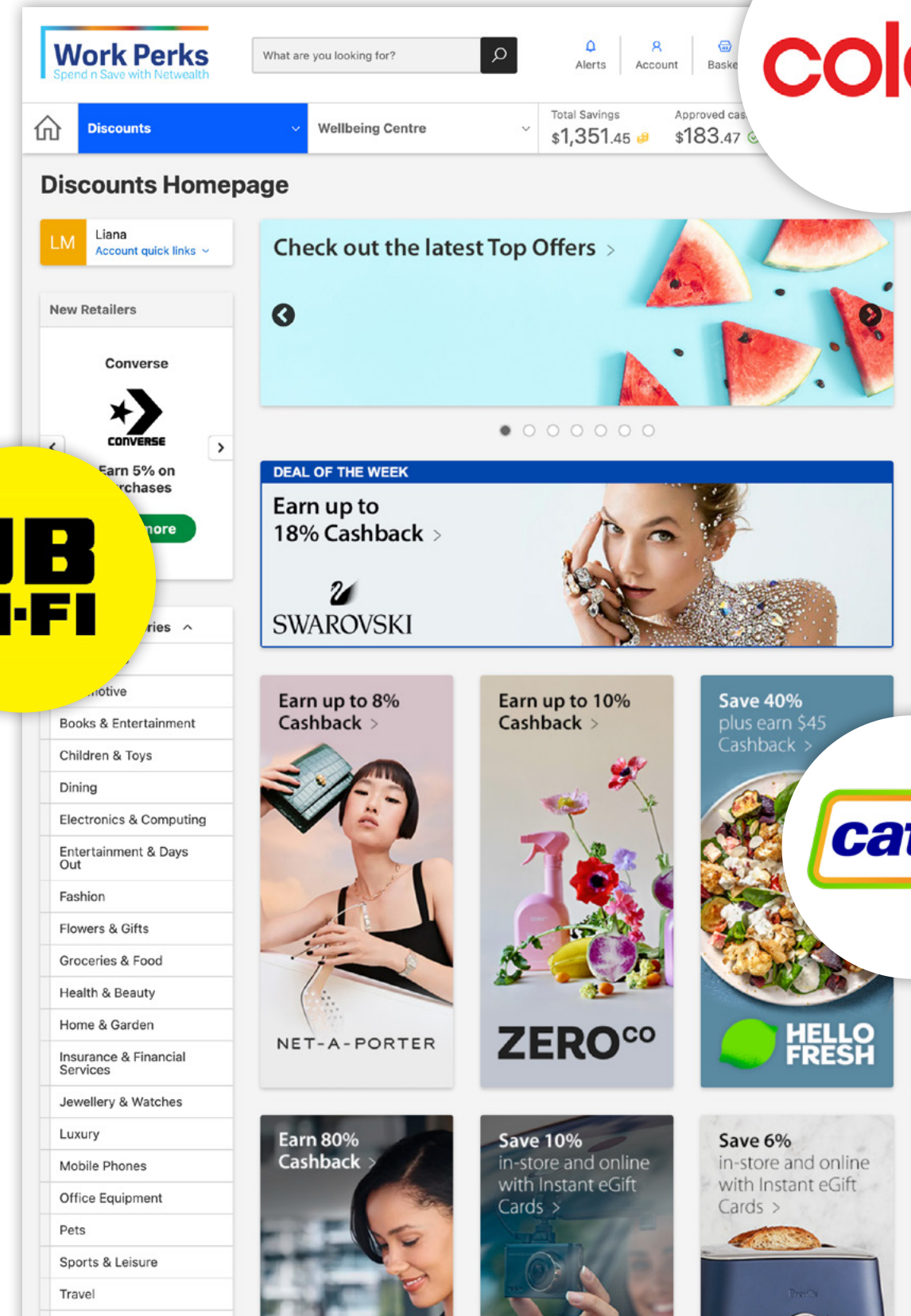
Jackie Mitri,
People & Culture
Business Partner,
Netwealth

The approach

The first step for Reward Gateway was to collate a variety of attractive benefits and discounts that would meet the expectations of Netwealth's wide-ranging employee demographic. It was crucial that staff could easily browse through vouchers, discounts, cashback options and tech deals to find great offers that appealed to their individual interests, something which was made possible through the customisable SmartSpending™ platform.



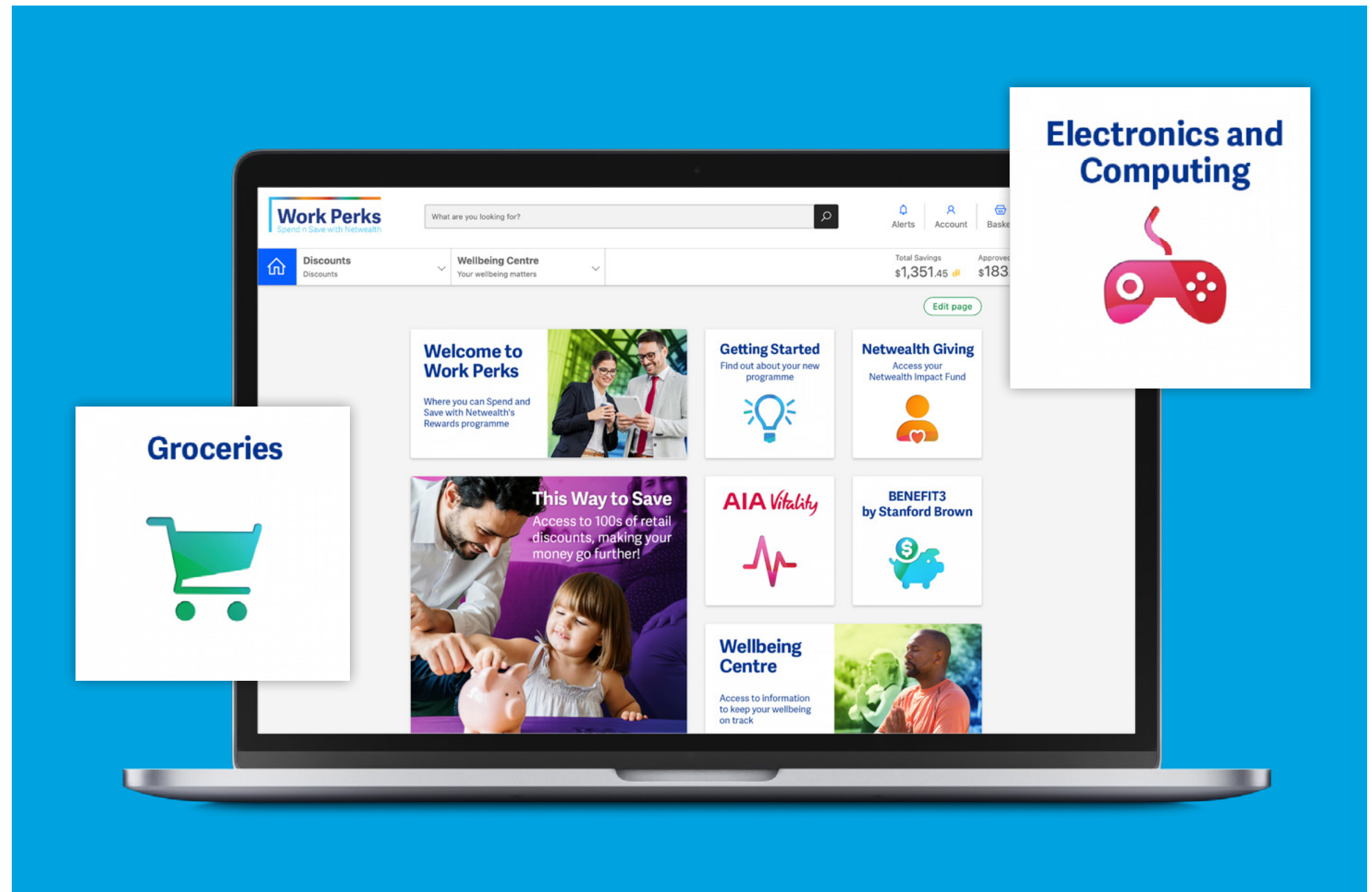
“Retailers such as Woolworths, Coles, JB-Hi Fi and Catch of the Day have been really popular ever since we launched the platform. We've also seen a great response to our Ikea offers, as well as much more traction with travel retailers and hotel booking sites now that restrictions are being lifted and borders are reopening. Everything is geared towards helping people make their money go further and catering to different tastes and interests.”



Driving awareness and engagement with all benefits

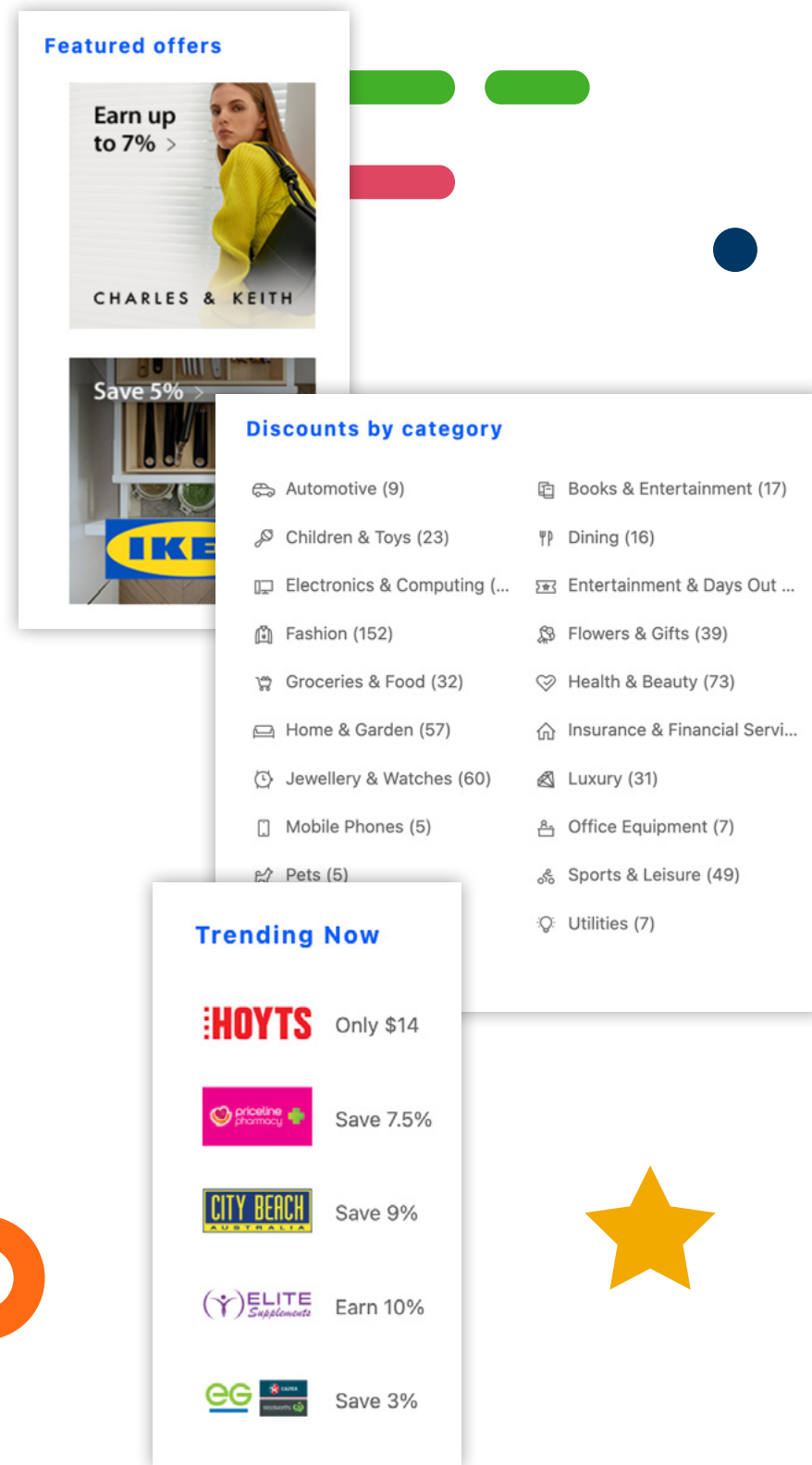
The platform's single sign-on (SSO) is a big benefit to staff, making access to the main hub as swift and straightforward as possible.

Netwealth also requested bespoke areas to showcase its 'AIA Vitability' and 'Netwealth Giving' initiatives. The platform is key to generating awareness and engagement with the great range of benefits Netwealth has to offer.





“The beauty of Reward Gateway is that we can see what’s working well and how much employees are engaging with certain initiatives, and then tailor our approach accordingly. The platform itself makes it so simple for our people to find what they’re looking for and we’ve had great feedback from a user experience point of view. It’s so simple to navigate that practically anybody can find what they need within just a few clicks.”



Jackie and her team were keen to build on the initial success of ‘Work Perks’ by adding in AwardFilePlus™ as a custom integration on the platform – a program that facilitates service awards, value-related awards and ad-hoc recognitions. Not only has this quickly become central to Netwealth’s approach to employee reward, it has also driven further engagement with the platform and encouraged more and more employees to explore the full range of benefits offered by their organisation.

A key facet in Netwealth's long-term EVP

The team at Netwealth made it clear they wanted a platform that would take their Employee Value Proposition to the next level and ensure they are competing with the very best organisations in their industry as an employer of choice. Key details like mobile optimisation, single-sign-on access and wellbeing content all add up to make a big difference in the way that employees connect with Netwealth's EVP.



“As we’ve been developing the platform to where it is today, we’ve also been listening to staff feedback and the results of our engagement surveys. We’ve found this is the best way to inform our approach and make sure we’re delivering an offering that our employees value.”

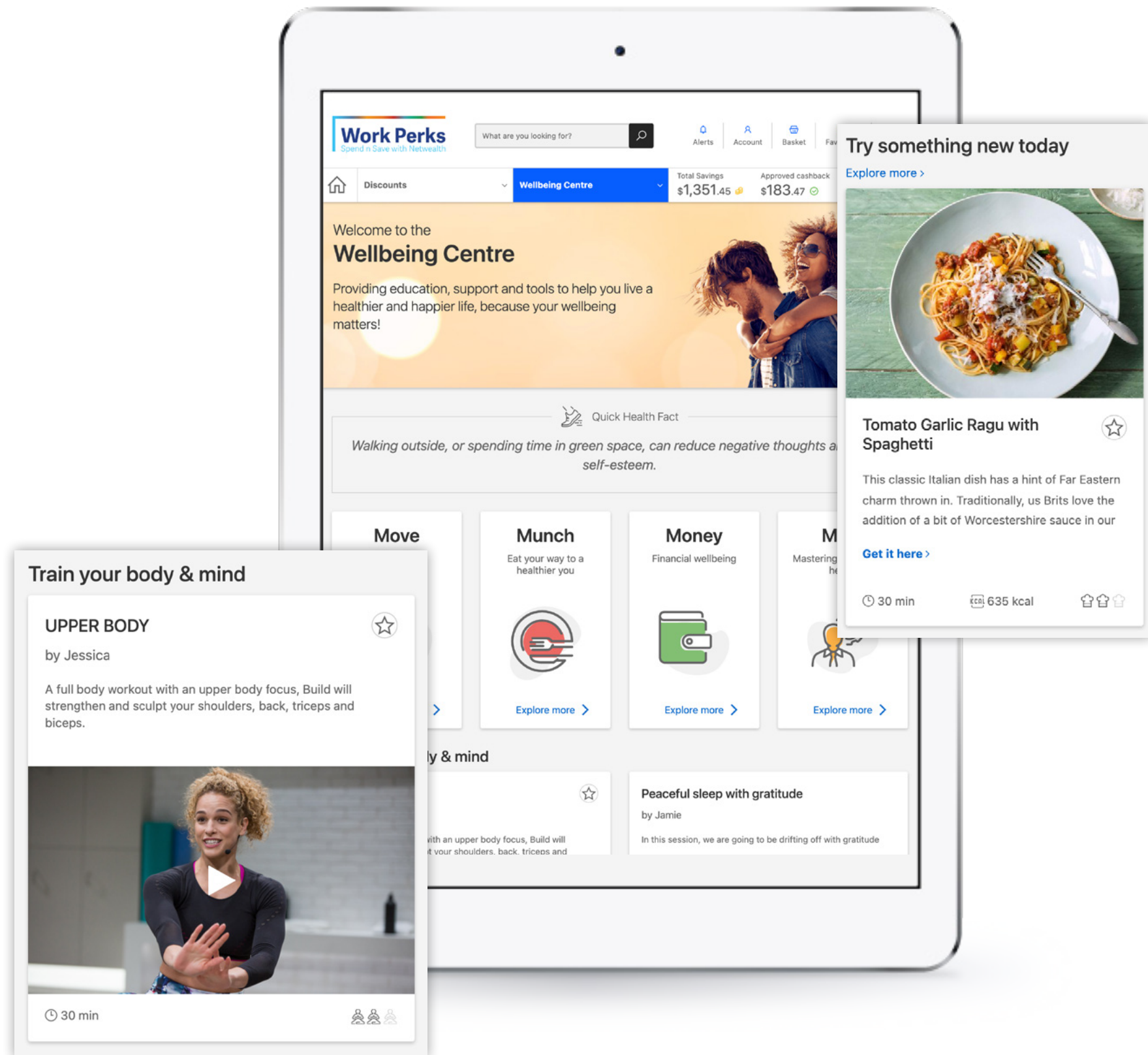


“Our **activation rate and engagement rate has always been in the 85-90% mark** which is fantastic to see, though we know there’s more to do and we will continue developing our benefits offering in a way that will strengthen our overall Employee Value Proposition. The Work Perks platform is a key part of that, and we’re keen to add in even more great benefits and discounts soon.”

The results

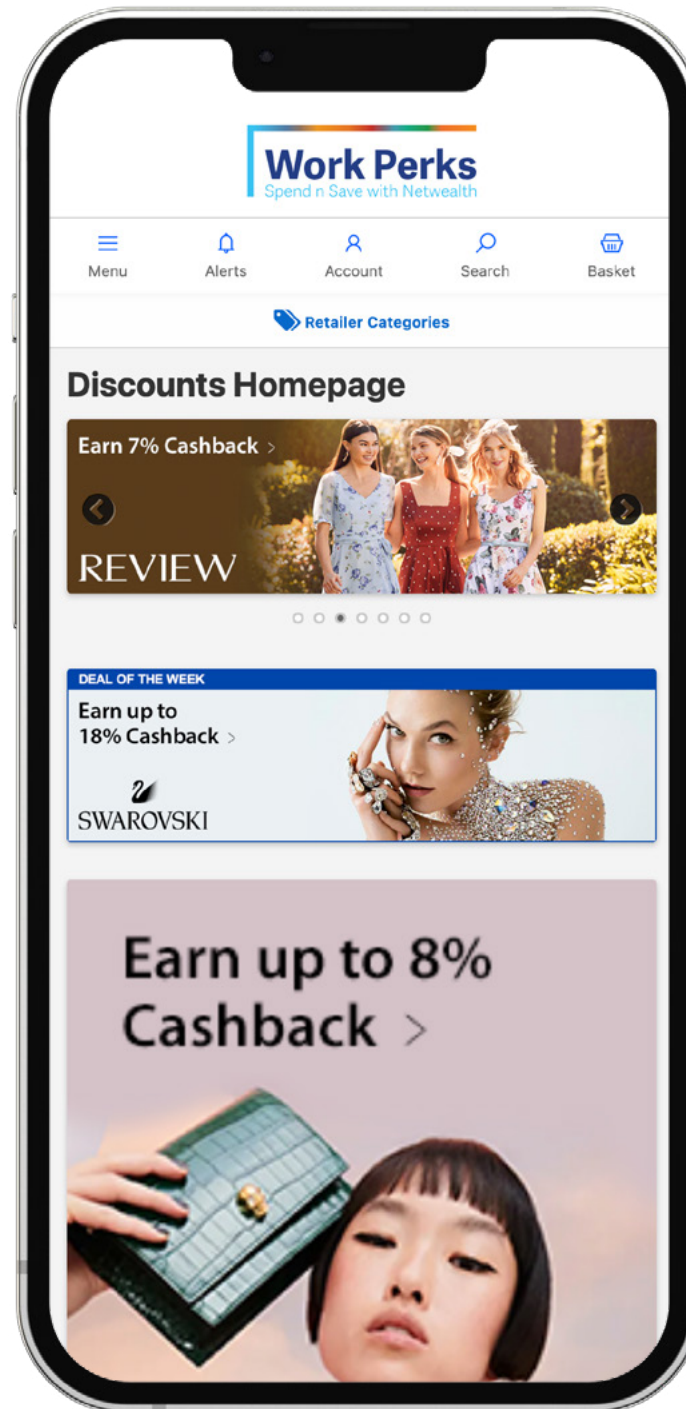
Netwealth currently counts **451 active users registered** on the platform – which equates to roughly **87% of its entire workforce**. This figure is particularly impressive given the speed at which Jackie and her team have managed to promote the platform and encourage as many sign-ups as possible through different initiatives.

In the first year of using the platform, Netwealth employees had **spent \$616.6k** through the platform and **saved \$35.9k** following their investment. Impressively, the organisation has seen a **180% ROI** on their overall program.





“The past 18 months have been a huge success for our partnership with Reward Gateway. We are looking forward to the retail offering developing even further from here and feel confident our employees will continue to get more bang for their buck through the platform. I have really enjoyed working with our account manager, Ryo and cannot wait to see how our partnership continues to evolve in years to come!”



In the first year of using the platform, Netwealth achieved an impressive **180% ROI** overall



\$616.6k spent through SmartSpending™ discounts in first year



87% active users



\$36k saved by Netwealth employees



Make an immediate impact for your people

Launch a new benefits program in as little as 48 hours

Schedule your demo at rg.co/save



Reward Gateway empowers more than five million employees to connect, appreciate and support one another to make the world a better place to work. Our unified employee engagement hub provides the best of recognition, reward, wellbeing, surveys, benefits and discounts that support talent acquisition, retention and values-driven growth.

