



Edenred

# Boosting Financial Wellbeing

How to Address the No.1  
Employee Priority in 2024



# Who will you be hearing from today



**Joy Adan**

Senior Manager,  
Thought Leadership



**Steph Met**

Employee Engagement  
Consultant

INTRODUCE YOURSELF!

**What are you  
hoping to get from  
today's discussion?**



# Reward Gateway



**8m+**

Employees use  
our employee  
engagement products



**4500+**

Clients trust us with  
their employee  
engagement



**6+**

Offices in  
4 countries



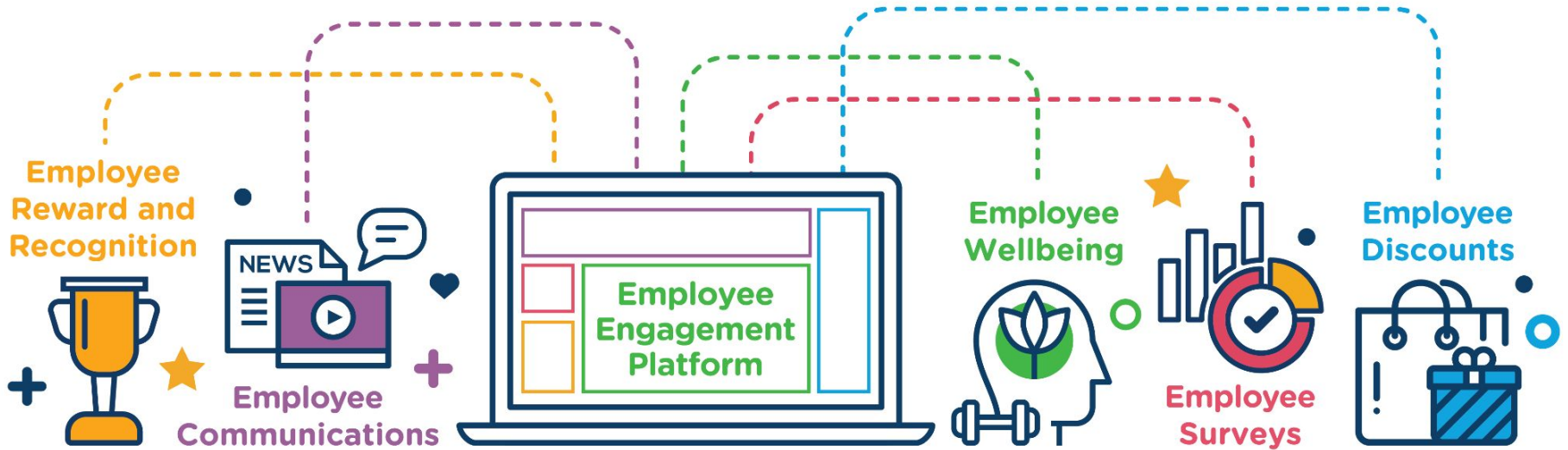
**700+**

Reward Gateway  
people globally



**Let's make the  
world a better  
place to work**

# Reward Gateway's Employee Engagement Platform



# What we're covering today

01

Does more pay = more productivity?

02

Let's stretch that salary...  
Show me the money!

03

Package & promote MORE  
than just a pay rise

04

Q&A



# Want to boost employee's financial wellbeing?



1

## Revisit and review your Total Rewards offering

Are your current benefits hitting the mark for your people?



2

## Help your people stretch their salaries

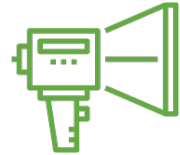
Look into cost-efficient or cost-neutral benefits that help your people save on everyday expenses.



3

## Make financial support easy to find

Ensure your offering is easily accessible, understood and encouraged.



4

## Package and promote

Create a culture that supports employee financial security through the year.

Does more  
pay = more  
productivity?





# Top productivity drivers for employees



**45%**  
Fulfilling job  
responsibilities



**38%**  
A strong and supportive  
manager/leader



**33%**  
Receiving recognition  
and rewards



**26%**  
Competitive  
compensation



**26%**  
Seeing the contribution  
of their work

# The Employee Engagement Bridge



# The Employee Engagement Bridge



## Pay & Benefits

Workspace

Wellbeing

# 64%

of employees state that **employers should do more to offset inflationary pressures** and the rising cost of living.

# 48%

of employees chose **financial wellbeing** as the area that employers should **prioritise the most** in 2024.

## Pay & Benefits

Workspace

Wellbeing

	<b>Gen Z:</b> 18-26yo	<b>Early Millennials:</b> 27-35yo	<b>Late Millennials:</b> 36-42yo	<b>Gen X:</b> 43-58yo	<b>Baby Boomers:</b> Above 59+
Concerned about the rising cost of living & inflation	68%	79%	81%	85%	82%
Concerned about their salary and financial benefits	48%	64%	60%	50%	45%
Productivity boosted by competitive compensation	21%	28%	33%	24%	17%

Source: The Workplace Engagement Index 2024, Reward Gateway

# The role of pay & benefits has evolved



Help your employees with the cost of living



Support their mental and physical wellbeing



Attract talent and retain your best performers



Reinforce your values



Make a difference in the lives of your employees



LET'S CHAT!

**How does your EVP  
currently support  
your employees  
through the cost of  
living challenges?**



# Here's how you can get started today

**Say thank you  
(it's free!)**

**Make sure  
no-one misses out  
on life's big  
moments**

**Offer paid  
Volunteer Leave  
for causes that  
matter**

**Encourage the  
use of Personal /  
Sick Leave**

**Education on  
financial  
wellbeing and  
benefits**

**Leverage rewards  
to boost  
employee income**



# 2022



Australians redeemed most of  
their rewards on

**electronics**

# 2023



Australians redeemed most of  
their rewards on

**groceries**

- an 80% increase from the  
previous year

**Let's stretch  
that salary!**  
(Show me the money!)



# How employees want their employer to help them manage the cost of living increases **outside of pay**



# Compare the cost and impact

(For 500 employees)

## 3% Salary increase

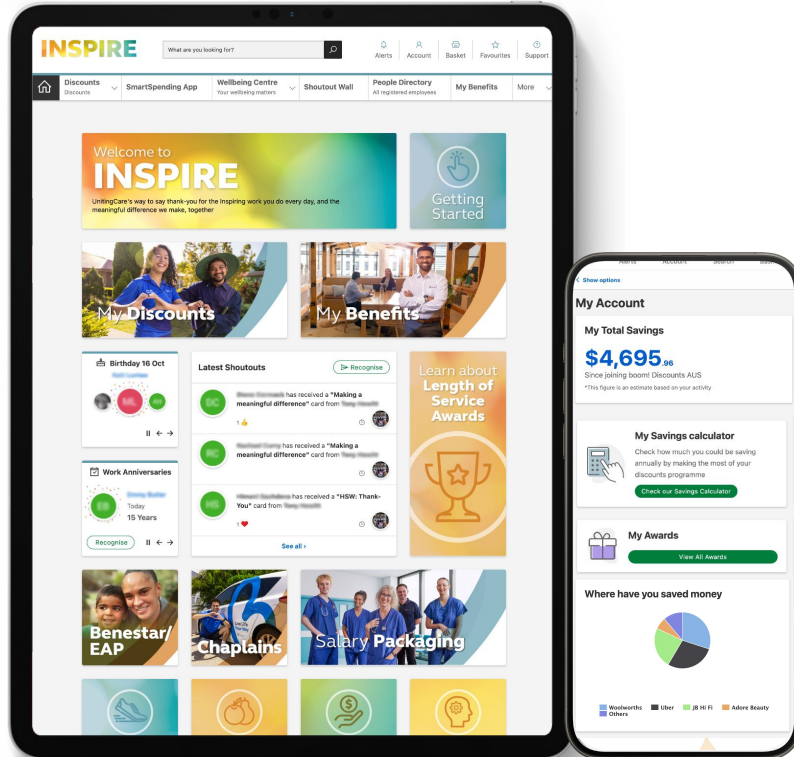
Cost  
**\$1,125,000**

net increase  
of \$187.50  
per month  
for employees

## Discounts program

Cost  
**\$39,644**

average net saving  
of \$100  
per month  
for employees



“A personal care worker I spoke to literally breathed a sigh of relief knowing she could save on groceries regularly... Countless people I’ve spoken to have updated their washer/dryers or TVs with the added discounts. I have personally cancelled my meditation app, and my home workout app using Mind and Move.”

Susie Plant, UnitingCare



Groceries \$80: **-4%**



Petrol \$100: **-5%**



Six-pack of beer \$18: **-5%**



Trip home after Friday and Saturday nights \$70: **-4%**



Ordering in after Friday and Saturday night \$80: **-4%**

Weekly savings on everyday expenses: **\$15**  
Annual savings on everyday expenses: **\$785**

**Rishi**  
**Gen Z**  
**23 years old**



Runners \$260: **-10%**



Airpods \$239: **-5%**



Work/office clothes \$360: **-5%**



Concert ticket \$200: **-10%**



Total savings for one-off expenses: **\$139**

**Total saved: \$924**

coles

Groceries \$150: -4%

lyka

Dog food \$35: -5%

AMPOL

Petrol \$80: -4%

Uber Eats

UberEats dumplings with friends \$80: -4%

booktopia

Books for myself and my wife \$15: -7.5%

Weekly savings on everyday expenses: **\$15**  
Annual savings on everyday expenses: **\$785**

Steph  
Early millennial  
31 years old



Fridge \$1,100: -10%  
special

THE GOOD GUYS

Airpods \$330: -5%

JB HI-FI

Work/office clothes \$360:  
10% cashback

M.J. BALE

TSwift tickets \$300: -10%

TICKETEK

Total savings for one-off expenses: **\$259**

**Total saved: \$1,059**



Woolworths

Groceries \$220: **-\$4%**



Birthday presents, kids school supplies, clothes, homewares: \$40: **-5%**

ADOREBEAUTY

Skincare and makeup (monthly, split into a weekly expense) \$20: **-4%**

Uber

Trip home after Friday night dinner \$30: **-4%**



Sporting and outdoor gear \$15: **-8%**

DYMOCKS

Books \$10: **-8%**

Weekly savings on everyday expenses: **\$14.75**  
Annual savings on everyday expenses: **\$767.80**

Jas  
Late millennial  
39 years old



Family holiday \$3,319: **-\$5% cashback**



Laptop \$1,599: **-5%**



Mobile phone \$297: - **-6%**



Oodie Family Bundle \$279: **-6% cashback**



Managing endometriosis \$170: **-4% cashback**



Total savings for one-off expenses: **\$671**

**Total saved: \$1,449**





Groceries \$180: **-\$4%**



A nice bottle of whisky (monthly, split into a weekly expense) \$30: **-5%**



Sports live stream (monthly, split into a weekly expense) \$35: **-6%**



Dinner (monthly, split into a weekly expense) \$30: **-5%**



Protein \$14: **-8% cashback**

Weekly savings on everyday expenses: **\$12**  
Annual savings on everyday expenses: **\$640**

# Nathan Gen X 46 years old



Changing gas and electricity provider: **-\$128**



Parking at Sydney Airport: **-4.5 - 12% cashback**



New laptop: \$3,199: **-8%**



3 weeks in Japan \$4,500: **-5% cashback**



Travel insurance \$204: **-12% cashback**



Total savings for one-off expenses: **\$667**

# Total saved: \$1,306

coles

Groceries \$153: **-4%**

EG  
Group

Petrol \$130: **-3%**

CHEMIST  
WAREHOUSE

Medications and toiletries \$40:  
**-1.25% cashback**

Weekly savings on everyday expenses: **\$11**  
Annual savings on everyday expenses: **\$572**

**Total saved: \$1,003**

**George**  
Baby boomer  
59 years old



Courtyard umbrella \$800:  
**-5%**

TEMPLE &  
WEBSTER

Weber BBQ \$600: **-9%**

BARBECUES  
GALORE

Furniture \$525: **-\$8%**

Amart

Garage storage \$3,000: **-4%**

MITRE  
10

Weekend in Cairns \$2,500:  
**-7%**

LUXURY  
ESCAPES

Total savings for one-off expenses: **\$431**

# FLIGHT CENTRE

TRAVEL GROUP™



“We have SmartSpending with Reward Gateway, so [employees] keep a little bit more in everybody’s pockets simply by using that app and being a little bit clever about how you might go about saving money. I challenge everybody in Flight Centre to come at me if they can’t find a product they’re looking for and I will track it down... I love it! Making people make better money choices is just part of what I do on a daily basis.”

Steven Elvin, Flight Centre Travel Group

Package &  
promote  
**MORE** than  
just a pay rise



# HR perceptions on benefits vs employee reality

	Employees have a <b>good knowledge</b> of the benefits offered at work	Employees <b>make use of all the benefits</b> that are relevant to them
HR managers	<b>83%</b>	<b>81%</b>
Employees	<b>66%</b>	<b>56%</b>

These gaps mean that HR managers and leaders are overestimating employee knowledge and adoption of benefits. This could have drastic consequences for engagement and retention.



## Package & promote **MORE** than just a pay rise

Do your employees (and candidates) know what's available and where to find it?



Welcome to  
**BenEFX**

Save on  
Groceries



Technology  
Savings



Travel and  
Lifestyle  
Savings



Even more  
Savings



Welcome to  
**BenEFX**

Save on  
Groceries



Technology  
Savings



Travel and  
Lifestyle  
Savings



# Package & Promote!



**BenEFX**  
Benefits To Help You Live Your Best

## BenEFX is coming soon!

An exciting new one stop shop for all our employee benefits and retail savings.

Look out for more information inviting you to join **BenEFX**.

[equifax.rewardgateway.com](http://equifax.rewardgateway.com)



**BenEFX**  
Benefits To Help You Live Your Best

## Have you checked BenEFX yet?

[equifax.rewardgateway.com](http://equifax.rewardgateway.com)

on us

- Technology Savings
- Travel and Lifestyle Savings
- Physical Health
- Even more Savings

SCAN ME

- Discounts and savings from over 400 retailers
- Cash backs
- Your Equifax benefits



**BenEFX**  
Benefits To Help You Live Your Best

## Easter deals for every bunny through Equifax

SmartSpending™  
Unbeatable employee discounts

\*All discounts and offers are subject to change without notice.  
App Store is a service mark of Apple Inc., registered in the U.S. and other countries. Google Play and the Google Play logo are trademarks of Google LLC.



# BenEFX Usage Successes

Since launch

89% of employees are active

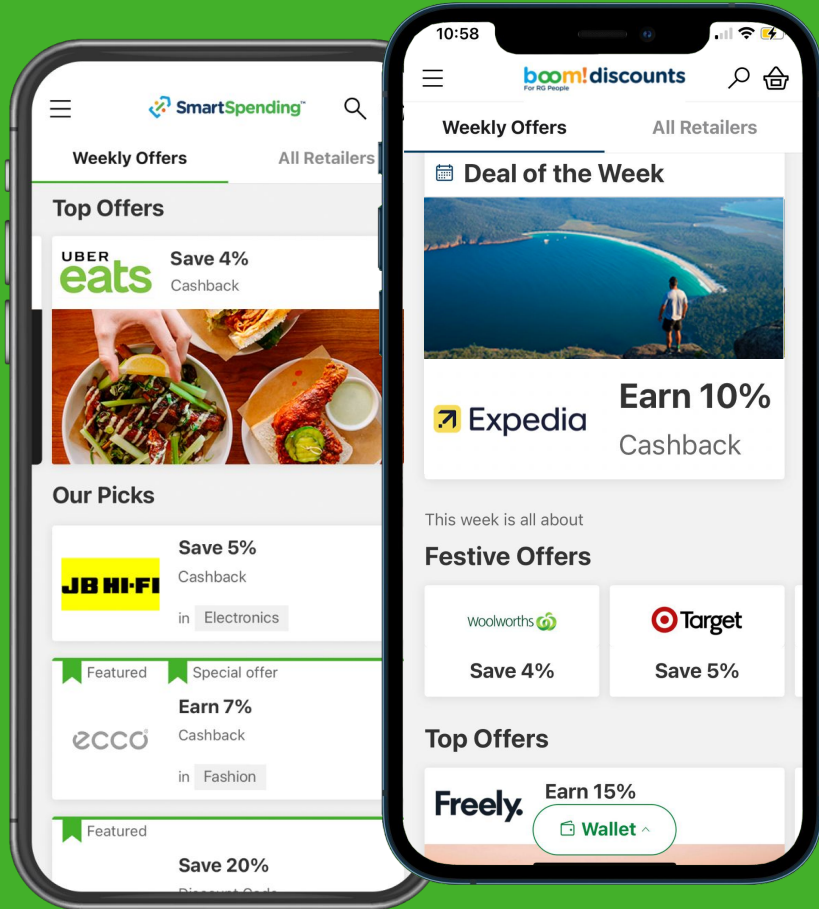
4,300+ orders placed

\$900k spent

\$54k saved



- Woolworths - 722
- Coles - 594
- JB Hi-Fi - 272
- Myer - 235
- Kmart - 170
- EVENT Cinemas - 129
- Country Road - 117
- Dan Murphy's - 109
- HOYTS Cinemas - 94
- Big W - 90



## Package & promote MORE than just a pay rise

Do your employees (and candidates) know what's available and where to find it?

Can you promote frequency of use and maximise relevance?



# boom! Benefits

# Benefits App centre

amazing benefits available to them. Click the tiles below to find out more.



## Family Wellbeing

How RG supports and cares for you and your family through all of life's stages

### Baby Bonus

### Caregiver Support

### Domestic Violence Protection Programme

### Miscarriage & Baby Loss Support



“For us, it’s about educating on financial wellbeing. We use Reward Gateway through our wellbeing platform and plug in other benefits partners... [it’s also] about giving our employees access to blogs, webinars, tools and resources that can help them to make better financial decisions, particularly younger generations that are coming through that don’t have that financial acumen.”

Michael Oliverio, Hungry Jack’s

## Package & promote MORE than just a pay rise

Do your employees (and candidates) know what's available and where to find it?

Can you promote frequency of use and maximise relevance?

Can you demonstrate the impact and ROI live?



92%

of HR Managers  
believe their employer's  
financial wellbeing  
offering is helpful

47%

of employees  
believe their employer's  
financial wellbeing  
offering is dissatisfactory



**Discounts**  
Discounts and offers

**Back to boom!**  
Back to Boom

**Personal Wellbeing Allowance**

**Choose Your Package**  
Choose Your Package

**Frequent Values™ Dining**  
Find all available locations

**Wellbeing Centre**  
Your wellbeing matters

**Total Reward Statement**

More ▾

## My Account



Joy Adan  
Account quick links ▾

### My Account ▾

Summary

General Settings

Security Centre

Communications Preferences

My Cashback Statement

My Instant eGift Cards

My Recurring Orders

My Orders

Savings Calculator

eCards

My Awards

### Learn about ▾

Cashback

Instant eGift Cards

Gift Cards

eGift Cards

Telephone Offers

Discount Codes

### My Total Savings

**\$5,144.46**

Since joining boom! Discounts AUS

\*This figure is an estimate based on your activity

### Cashback Balance

Total:

**\$135.25**

[View Statement](#)

Available to withdraw:

**\$126.80**

[Withdraw Now](#)

### Save even more



Save 5% at JB HI-FI

Use your approved

Cashback to save further

[Use my Cashback](#)

### My Savings calculator



Check how much you could be saving annually by making the most of your discounts programme

[Check our Savings Calculator](#)

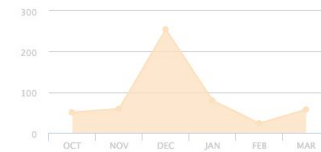
### My Awards



[View All Awards](#)

### My Recent Savings

Last 6 months



Find out how to save even more

### Where have you saved money



Woolworths  
JB HI-FI  
Apple Store  
Ticketek  
Others

Show options

### My Account

#### My Total Savings

**\$4,695.06**

Since joining boom! Discounts AUS

\*This figure is an estimate based on your activity



#### My Savings calculator

Check how much you could be saving annually by making the most of your discounts programme

[Check our Savings Calculator](#)



#### My Awards

[View All Awards](#)

#### Where have you saved money



Woolworths  
JB HI-FI  
Apple Store  
Ticketek  
Others

# Want to boost employee's financial wellbeing?



1

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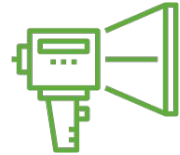
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## Make financial support easy to find

Ensure your offering is easily accessible, understood and encouraged.



4

## Package and promote

Create a culture that supports employee financial security through the year.



Q&A



The image features a central text message, "Let's make the world a better place to work", written in a bold, dark blue, sans-serif font. The text is slightly tilted upwards and to the right. It is set against a background of a dense, sunburst-like pattern of thin lines radiating from the center. Most of these lines are dark blue, but there are several lines in various colors including red, orange, yellow, green, and purple, creating a vibrant, energetic feel. The overall composition is centered and balanced, with the text being the primary focus.

**Let's make the  
world a better  
place to work**