Most effective benefits strategy

Winner
LinkedIn

The strategy fits with the different stages in people's lives,” said one judge. “For example, you don’t often see pet care and elderly care in schemes. This is a differentiator.”

This was exactly what LinkedIn set out to do with its Perk Up benefits strategy. Rather than presuming to know what every employee needs and wants, as can often be the case with benefits packages, the company aimed to empower its employees to choose perks that fit in with the different stages of their own lives.

Perk Up is an annual perks allowance of £1,200 that each employee can spend on goods or services that matter to them. This covers categories of wellness, child and eldercare, pet care, house cleaning and financial planning. For example, the wellness category offers gym memberships and massages; financial planning includes tax preparation services; childcare and eldercare is made up of day care and after-school care, among other things; and pet care covers pet day care or pet walking during working hours.

This breadth of perks came out of a recognition that employees are in different stages in their lives, and so benefits should be flexible and personal to whatever their needs or priorities are at that stage. It’s a commitment to help improve employee wellbeing and make both their work and personal lives easier. After all, a one-size-fits-all benefits model simply doesn’t work for everyone. “Whether our employees are starting to grow their family, making important parenting decisions with their kids, taking care of ageing parents or just managing the daily challenges of work and life – we understand they can always use support,” the award entry explained. Giving employees the opportunity to make their own choices is commendable, particularly at a time when there are calls for employees to have greater voice, and more influence over their working experience and wellbeing at work.

Our judges were blown away by this multi-generational approach, commenting that, rather than the typical offer of vouchers, Perk Up will “make a difference to people’s lives”. If an organisation has a multi-generational workforce – which many today do – then HR needs to be thinking outside of the box and providing benefits that employees can tailor to their individual requirements, they said.

Shortlisted

Burges Salmon
Tusker Direct

The programme was first launched in 2015, but it wasn’t a finished model. Based on employee feedback, the financial planning and pet care categories were added in 2018 and the organisation anticipates it will continue to expand its offering to support the needs of employees going forwards. According to the entry, it is just one part of a whole suite of benefits that LinkedIn offers to employees, including a peer-to-peer recognition tool that rewards outstanding work with gift cards, merchandise or cash, and InDay, where employees are given a day each month to focus on themselves, the company or the world.

The take-up of the scheme speaks volumes for its success, with a staggering 98% of LinkedIn’s 260 UK employees using Perk Up. Perks that fall into the wellness category are especially popular, accounting for 87% of use.

As you would expect, this is also translating into solid employee engagement. Over the past three surveys, engagement has stood at 84% and, on compensation and benefits questions specifically, figures rose by two points over the period to 72%. One employee enthused: “We have just about everything we need and through Perk Up I have the opportunity to curate my own wellness.”

With the company mission to empower the world’s professionals, LinkedIn is leading by example, proving that this empowerment begins at home.