

Employee Benefits Driving Corporate Performance -- A White Paper

Strategies to improve employee morale and productivity with unsubsidized employee benefits.

In today's economy, companies of all sizes are facing a number of challenges that require urgent action. Health care costs are rising, pension obligations are growing and top talent is becoming increasingly difficult to recruit in the rebounding job market. Among the most significant business trends, competitive pressure on American workers is increasing at a rapid pace as offshore business process outsourcing (BPO) becomes more effective in performing traditional American jobs at much lower costs. The fundamental challenge for human resources managers is to re-invent employee benefit programs to deliver higher performance at a lower cost.

The process of re-inventing employee benefit programs begins by developing a portfolio of employee benefits that maximizes total economic value for employees, while minimizing employer investment. In other words, there are many very attractive and financially rewarding benefits that employers could provide their employees. One of the most effective, yet highly underutilized, benefits is the employee discount program.

Few employers offer their employees an employee discount program, even though its economic value to employees is very significant, while its cost is very low. These programs are either developed and maintained by internal human resources staff, or outsourced to managed employee discount programs (such as www.EmployeeHelper.com). Based on case studies conducted by EmployeeHelper.com, companies that have deployed managed employee discount programs with a wide variety of negotiated discounts, the net effect for employees can be equal to a compensation increase of over 5%.

Considering the fact that employee discount programs are basically free for employees and their employees, the use of this program is expected to grow significantly across the marketplace. In an economy where, competitive advantage is becoming increasingly tied to human capital, enhancements to employee benefits represent a growth opportunity for all business.