

Your guide to expanding your perk offerings



Perks add value

By reevaluating and improving perk offerings, you can demonstrate your commitment to employee satisfaction and wellbeing. This not only helps in retaining existing talent, but also in attracting diverse and highly skilled individuals who are seeking a workplace that goes beyond traditional benefits. Adding creative perks can be a powerful tool in shaping a positive and unique company culture. Offering perks like professional development opportunities or wellness programs can demonstrate your organization's commitment to employee growth and wellbeing and ultimately improve employee engagement and job satisfaction.

Use these steps as a guide to expanding your perk offerings.



Identify the perk

Be on the lookout for new and interesting perks that organizations are offering so that you can stay relevant and appealing to potential job seekers. The technology industry tends to be a leader in this arena and frequently offers perks that many other organizations may not have imagined offering in the past. You could also ask existing employees to submit ideas for new perks that they want to see your organization adopt. When identifying new perks, here are a few things to consider:

- Does this perk align with your organization's culture and values?
- Which segments of your employee population this perk appeal to?
- Is this a segment that your organization is struggling to attract or retain?

Not every perk needs to appeal to every employee, but your total perks offering should be diverse enough to appeal to a diverse population.



Gauge employee interest

Before investing in a new perk, you may want to ask employees if they are interested in the perk or whether they would take advantage of it. You can collect this information formally through a survey or informally by discussing with different groups of employees. You could even consider running a poll on your intranet home page and ask everyone to vote. Engaging with employees at this stage will help to ensure adoption and usage of the perk once its implemented.



Assess feasibility and cost

Before proceeding with a new perk, it's important to assess its feasibility, including the cost. Here are a few things to consider during this process:

- What is the estimated cost to implement, maintain and possibly scale the perk?
- How will the new perk impact existing perks and company policies?
- Does the perk align with applicable laws, regulations and industry standards?
- What is the expected return on investment (ROI) of the perk?
- Is there an option to cost share with employees to make it more affordable?
- Is the perk sustainable long-term?



Establish eligibility requirements

Define the criteria employees must meet to be eligible for the perk, including:

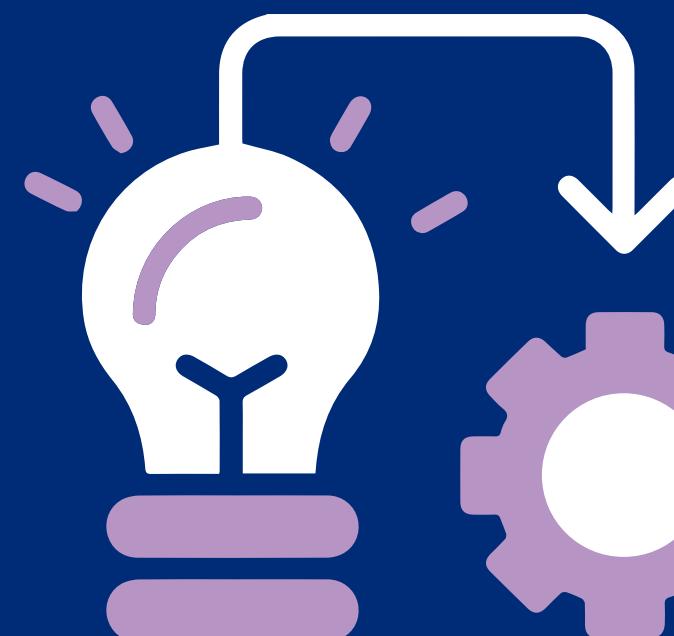
- Length of service
- Full-time or part-time status
- Job level or role
- Performance metrics, if applicable



Determine the procedure to request the perk

Outline the process employees must follow to request and receive the perk, for example:

- Required documentation or forms
- Approval process and timelines
- Communication channels for inquiry





Implement, communicate and educate

Once you've completed the planning steps, it's time to implement the perk and communicate it to employees. As part of your communication plan, consider:

- Sending an announcement email or announcing it during a company-wide meeting
- Providing detailed information on eligibility and procedures, or sharing where employees can get that information
- Providing a contact if employees have questions about the new perk
- Facilitate ongoing education and reminders about the perk

You may also consider adding perk information in new hire or onboarding materials so that new employees are aware of the offering. If it's a perk that could make a difference in the recruiting process, consider mentioning it in job postings.



Ongoing evaluation

To determine whether to keep offering the perk you should have a system of evaluating the usage and employee satisfaction with the perk. Consider collecting these data for all perks on a regular basis to make sure your investment is still worthwhile.

Offering the right perks boosts employee engagement, increases retention and attracts diverse talent. By addressing employees' unique needs and interests, you can create a distinct company culture that sets you apart from competitors. Occasionally adding new perks and regularly reviewing their relevance and usefulness ensures organizational effectiveness.

Need more information about perk offerings? TAAP+ can help!

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