

# EMPLOYEE BENEFITS PROVIDER CHECKLIST

## Things to consider and what to look for



### 1. About the provider

Treat the review like an interview. Ask for detailed information about the company, their clients and their track record.	
Try to visit them to get a better idea of how they operate.	
Look for a good cultural fit, too, because relationships ultimately depend on people.	
Check their credit rating and financial stability to make sure the money your employees invest in their benefits will be safe. You don't want the hassle of having to find a replacement provider at short notice.	
Identify core financial measures that show a provider's health and growth potential.	
Make sure they are reputable. Ask for references and find out who their other clients are.	
Client retention records are key too - you don't want to work with a business that has to find new clients every two or three years because of poor service.	
Find out if they know how to work with a business of your size.	
Benchmark scheme uptake against similar businesses.	
Ask for client testimonials and case studies of past successes.	
Ask them for their Net Promoter Score*	

\*Measures the willingness of customers to recommend a company's products or services to others.

### 2. Technology Capabilities

Can the platform give you a single view of your benefits?	
Is the technology flexible?	
- Is it compatible with your HR information system and payroll platform?	
- Does it meet your requirements now?	
- If you want to change or add extra functionality, is it simple and easy to do?	
- Can it cater to individual employees' needs, as a one-size fits-all approach may not be suitable?	
- Will it deliver different tiers of benefits to employees based on a set of rules, such as pay grade or length of service?	
- Will it offer your employees multiple enrolments, allowing them to alter their benefits as and when it suits them?	
Will the technology allow automatic updates in line with legislative changes?	
How easily can the technology update tax bands for net pay modelling and national minimum wage levels?	
How stable is the technology?	
How reliable is the technology? Suppliers that rely on third parties can sometimes offer a lower quality solution. Providers that own their own technology are more reliable.	
How do you rate the quality and ease of use of the product?	
- Test it to see how easy it is to use.	
- How much administration (time/resource) is required?	
What communication tools are available to deliver employee engagement?	
- Is it available online and offline, and outside of work hours?	
- Is it compatible across different types of devices? For example, desktop, tablet, mobile.	

### 3. Security

Legal - the technology platform must comply with data protection regulations. Secure file transfer protocol (SFTP) makes sure data is imported and exported securely to and from the system. It will also mean you can upload data directly into the system via the administration site.

Access to website - it will have to be compatible with all main browsers, including the version used by your company.

User access (employer) - Assign 'role-based' security (managers or administrators) so that users can only see the data they are allowed to see.

User access (employee) - You can assign eligibility so that your employees can only see the benefits that are relevant to them.

Can the platform track user activity to automatically flag any suspicious activity?

If providers have responsibility for, or access to, sensitive information, check physical and online security measures.

Make sure you know where the data is stored and if they have the right data protection and security. And if they have a Business Continuity Plan in place.

### 4. Scalability

The technology behind your employee benefits strategy has to deliver your business objectives, with scope for future growth too.

You should choose a provider that can adapt to your needs cost-effectively over time.

Accessibility - ability to accommodate peaks in usage, for example at the launch of new benefits (when demand is higher).

Geography - You may need your platform to span different countries, languages, currencies, tax treatments and legislative requirements.

### 5. Products & tools

Is there an integrated communication tool that will help you with employee communications and storing company information?

Can they offer everything you need, so there's something for everyone?

The terms and conditions need to be clear and easy to sign up to.

Will the product range be a good fit for your [multi-generational] workforce?

Get full details of all the benefits available, as there may be subtle differences between schemes.

Find out about any new products they have in development.

Built-in calculators will help employees with budgeting, to understand their potential & actual savings. Think about whether it works for National Living Wage, Voluntary Living Wage and National Minimum Wage.

### 6. Value for money

Your employees need to see a complete picture of their benefits, showing their potential and actual savings.

Employees need to be presented with relevant information to make informed decisions.

Know the difference between Cost & Value. Understand why one service is worth more.

Do not assume things will be included; always check, down to the very last detail.

Can they accommodate all your benefits windows each year?

What else can the platform offer?

- Administration login and reporting capabilities?

- Communication, design and distribution via online tools?

- Bespoke branding?

## 7. Ongoing admin & support

What ongoing support will the platform provider give to make sure the benefits strategy is a success in the long term?

Is the administration process streamlined? Is it all done in one place?

Do you have access to a Relationship Manager? Is it a consultative service?

Ask to see their implementation process and a launch plan

What support will they give you? Will it be...

- employee literature?

- 12-month promotional calendar?

- roadshows?

Development and support - is there a policy of continual improvement for delivery against your objectives? For example, face-to-face review meetings with a Relationship Manager, provision of dashboards, schemes offered, access to new products and communications channels used.

What are their service standards like?

Will they offer support to your employees?

- A helpdesk - phone &/or email support? Is it a dedicated team, with dedicated contact details?

- FAQs, videos, webinars, social media, competitions etc?

Phone up their support lines and see how quickly they answer and how well they handle queries.

Will you manage the administration of all your benefits through the system?

## 8. Communicating employee benefits to your staff

Make a big splash to launch new schemes, and speak to staff about what's available.

Make sure all staff are aware of what's available, how much it would cost them and the advantages of joining the scheme.

Be sure to include the details of employee benefits in any job adverts.

Take the time to tell new recruits about what's available and how they can join.

Keep reminding your employees of the benefits on offer.

Make the sign-up process as simple as possible.

Build a conversation around benefits into your annual review process.

## 9. Measuring the impact of your employee benefits strategy

It's important to set some targets. Some of the key things to measure would be:

- Staff retention

- Absenteeism

- Staff morale

Know what level of reporting they offer and if you can create your own reports.

Do they offer easy access to management information (MI) to monitor performance against your key performance indicators?

Record the number of staff who opt-in so you can measure the success of your employee benefit schemes.

Make sure you know the cost of providing employee benefits.

Make sure you know employer's NI savings and employee savings.