

Benefits consultant case studies examples

[Business](#), [Company](#)



The main problem that the marketing company in scope is facing, according to the available information, is the high employee turnover, which impacts company ability to remain successful in the market. Although the existing benefit program is not necessarily the only parameter that can affect turnover, inadequate benefits can surely be responsible for the employee dissatisfaction with their current employer. In order to address the problem and to revamp the benefits program it is important to identify the main characteristics of a successful benefit program, which can attract, retain and motivate people in the company. Firstly, a successful program should be internally equitable and externally competitive. Employees should feel that their work is appreciated both in comparison with peers and with people in other companies. The latter is particularly important considering the high turnover, which points at the fact that other firms are able to offer more competitive benefit packages. The program should also be transparent and flexible, in order to ensure that people understand how they are assessed. Finally, benefit schemes should be consistent with organizational objectives (Worldatwork, 2007). Thus, since the plan is designed for a marketing company, it is important to keep in mind that people should be rewarded for their creative input, for the ability to manage relationships with clients. Thus, a mixture of salary and bonuses should reflect individual performance towards achieving organizational objectives (HR Council, 2013). Moreover, long-term compensation, such as long-term incentive plans and pension schemes would create an additional incentive for employees to commit to the company. In addition to that, supplementary benefits, such as a day care centre for employees' children or a sports course could make people more

loyal to the organization (Sherbin, 2007).

The introduction of the new benefit program described above will not necessarily eradicate the issue of turnover in the company. However, a more competitive and structured company will definitely help to enhance employee satisfaction and reduce incentives for people to leave the company.

References

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