

Tailoring employee benefits to reflect the changing landscape

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The world is evolving - globalisation, as a result of technological advancements, has led to unlimited access to information and exposure to trends, cultures and influences - all at the touch of a button.



Fred Prince

This global awareness has resulted in individuals asking more questions and pushing back against the stereotypes they have previously been subjected to - ultimately reshaping societal 'norms'.

Fred Prince, Remuneration and Benefits Manager at Ackermans, notes that this has had a significant impact on business operations as many corporates are increasingly focused on providing meaningful benefits that are appealing to all age groups, across various demographic profiles.

Prince continues to explain that the traditional 'one size fits all' approach fails to meet individual needs and thus fails to foster any real meaningful impact.

"The traditional remuneration and benefits model has shifted significantly," says Prince. "Reassessing benefits programmes on an ongoing basis not only strengthens a business's value proposition to prospective and internal employees, it also ensures an individual's needs are met - leading to increased retention."

Benefits

Benefits should reflect a company's intrinsic values, but it should also be tailored to an individual's needs. For example, within a South African context, women have generally been at the receiving end of maternity leave (in some cases, unpaid), while men are granted about two weeks – if they're lucky.

Prince poses the questions: "Should this still be standard practice? Are women still considered the child's primary or sole caretaker? What about same-sex couples?"

He explains that when Ackermans noticed an increase in same-sex parents who adopted little ones, the retailer relooked its maternity leave structure and now provides extended dual-parental leave, which can be shared equally among new parents.

Flexi-hours and working remotely

Households comprising of two working parents means that more individuals are demanding a better work-life balance.

"Presenting employees with the option to work flexible or staggered shifts gives them the freedom to - for example - drop their kids at school, which is not always possible for those tied down to a strict 8am–5pm work day," says Prince.

The adoption of work laptops and iPads has also led to more conversations about the reality of working remotely. Prince explains that people want to be valued for the standard of work delivered, rather than the amount of time spent glued to their seats – this means more productivity and time with their families.

Employee growth

According to an article in *Fortune* magazine, 40% of America's baby boomers stayed with an employer for more than 20

years – which is no longer the trend with today's workforce. In order to decrease turnover, it is integral that businesses offer employees growth opportunities like training programmes or mentorships.

Prince explains that as part of its culture, Ackermans not only aims to bring value to the lives of its customers, and the surrounding communities, it also strives to bring value to its potential and current employees. Prince adds, "We aim to provide a life-long journey of learning and development." Prince continues, "At Ackermans it is not just about building careers but adding value to employees' lives as a whole."

Prince concludes, "*Value* means different things to different people. For this reason, the employee value proposition (EVP) that Ackermans offers its employees aims to stay true to the business's purpose of bringing value to life in way that speaks and resonates with a diverse population across multiple geographies."

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