



eBC – White Papers

The ROI of spending on Employee Experience

Published: 18-October-2020

eBC – White Papers

The Return on Investment of spending on Employee Experience



Table of Contents

Table of Contents.....	2
Purpose.....	2
1. Radically increased earnings.....	2
2. Substantial increases in profitability.....	2
3. Greater productivity.....	2
4. The cost of turnover.....	2
5. Better customer experiences.....	3
The Conclusion.....	3
How can eBen.work help?.....	3
About eBC.....	3
The eB Model.....	4
Need to Know More?.....	5

Purpose

This white paper is designed to give the reader more information about The Return on Investment of spending on Employee Experience and how eBen.work has designed its Employee Benefits Centre Self-Service Solution (eBC) in the best possible way to materialize this value.

The ROI of EX

Five key reasons why you should invest in developing market leading employee experiences.

All too often we hear business and public-sector leaders talk about how important their people are to their respective organizations. In fact, most who

read this article would have heard phrases like “our greatest asset is our people”.

Then why is it that so few choose to invest in creating truly great employee experiences? The answer, more often than not, is that this kind of investment is never seen as urgent, and more importantly, the ROI of employee experience is challenging to calculate.

The reality is investing in your employee experience is likely to be one of the most rewarding investments you could make. The impact on both the top and bottom lines are enormous, and we shouldn’t ignore them.

1. Radically increased earnings

According to Gallup research, companies with highly engaged workforces outperform their peers by 147% in earnings per share. That is simply staggering.

My guess is that if commercially driven Boards were in possession of that information, one of their first questions would relate specifically to the effort executives are putting to developing strong employee experiences.

2. Substantial increases in profitability

To back up the research conducted by Gallup, a study by Towers Perrin found that there is a dramatic gap between the earnings of those businesses with highly engaged employees at a 19% increase in earnings per share, and those with the least engaged employees at a 33% decrease in earnings per share. With a gap of 51%, we simply can’t ignore the impact on profit.

3. Greater productivity

Gallup found engaged and motivated employees are 21% more productive than disengaged employees. Further research from McLean & Company found that a disengaged employee can cost a business up to \$3,400 for every \$10,000 in annual salary!

4. The cost of turnover

The costs of recruiting, hiring, training of a new staff member are relatively common knowledge. But the loss in productivity from departing employees

(which continues until their replacements are up to speed) is a hidden cost; you'll never see it in the P&L of any business, only the cost to hire. As a result, it is largely ignored.

If every organization was to allocate a dollar cost related to each voluntary staff member leaving, the decision to invest in developing better, more rewarding experiences for employees would be a no-brainer.

5. Better customer experiences

By now most organizations have realized the financial value that a comprehensive customer experience strategy can have. They invest in new technology, new store layouts, and extensive customer surveys (too many in my opinion!!). However, employee investment remains largely static, which does not make sense. Employees not only create the most lasting memories of a brand (good and bad), but they are also best placed to identify problems and develop meaningful solutions if only they are given the tools, training, environment, and autonomy to do so.

The Conclusion

The evidence is clear, investing in employee experience is great for business. Great employee experiences do not happen by chance – they are deliberately designed and executed, and the ROI is clear.

How can eBen.work help?



eBen.work is a company based in Dubai UAE. WE ARE REINVENTING HOW EMPLOYEE BENEFITS ARE DELIVERED! At eBen.work, we believe that an employee often gives the best of themselves to a company that seeks to serve its employees both inside and outside of the workplace. People should benefit from their job every day and, through these benefits, feel proud of the company that helps them accomplish career and life goals.

We help companies find ways to serve employees by offering an advantage and a reward for hard work and commitment to their employer.

We provide a comprehensive, secure solution that helps companies serve their employee's needs

through an all-inclusive platform of employee-centric benefits with exclusive discounts. Our Self-Service Employee Benefits Centre **eBC** is a unique solution that bridges the gap of flexible Employee-funded Benefits.

Functionally, you can think **eBC** as a combination of two main modules:

1. An online marketplace that has a dynamic listing of all the products and services offered to your employees – that we call 'Benefits'.
2. A mosaic of features that revolves around employee engagement, collaboration and communication.

For an ever-growing employee purchasing power, we handpick our vendors, partners, and providers. All of our business partners and suppliers are giving eBen.work members access to exclusive discount rates. Vendors have different discount rates depending on the nature of the product or service they offer. eBen.work has agreed with all of them to offer their products or services at their best exclusive discount or the same prices as their largest accounts. This means that our customers and their employees pay the same per unit as the biggest companies in the region no matter their size.

Our Mission is to help Employees improve the quality of their daily lives by accessing the largest selection of relevant employee benefits offered at an exclusive discount.

About eBC

Employee Benefits Centre **eBC** is our niche solution addressing flexible and voluntary benefits for corporate Employees. **eBC** is an end-to-end Employee Self-Service Benefits Management System which acts as an operational tool that allows your Employee to access your own company Benefit Centre to make use of offers on products and services listed to suit different income levels and all provided on your benefits Centre to your Employees at an exclusively discounted corporate rates.

Utilizing **eBC**, you will be offering something for everyone. Both large companies and SME's alike find **eBC** a real employee engagement tool that helps:

ENGAGE employees by offering them what matters the most to their lives and the wellbeing of their families.

ENABLE teams by accessing a wide variety of in-class and online training and skill development courses and articles.

EMERGE the workforce into new fronts by creating an environment that rewards performers, creates a proactive atmosphere of work-life balance and leverage employee experience.

We build a custom-made instance for every Client and we parametrize to fit your internal policies and processes. To access the solution, every user has to have a personal username and password. All Our Service Level Agreements and Terms and Conditions of use do not allow account sharing between internal or external users.

Because every employee is different, your company's employee benefits center will include a wide variety of Employee Benefits that suit every lifestyle, all offered at an exclusively discounted corporate rate. We offer our services in the following areas:

HEALTH AND WELLNESS

Gym Subscriptions, Fitness classes, Yoga, Wellness Programs, Dentists, Doctors and Personal Trainers.

ACADEMIC SERVICES

Nurseries, Schools and Graduate and Post Graduate University Programs.

TRAINING AND CERTIFICATIONS

Certifications in HR, Finance, Digital Marketing, Auditing, Project Management, Quality Management, Languages and much more.

KIDS AND FAMILY

Leisure Activities, Restaurants, Kids Fitness, Domestic Services, Online Shopping, Kids Specialized Training, Coaching and Travel.

OFFICE SERVICES

Corporate Gifts/Flowers, Team Building Activities, Medical Insurances, Car Rental & Booking and Career Coaching.

Among many other features, we allow users to request their own benefits via our unique 'Benefits Request' feature. We use the collective purchase power of all the client base we survey to tie-up with benefits providers to offer their services at the best price model possible.

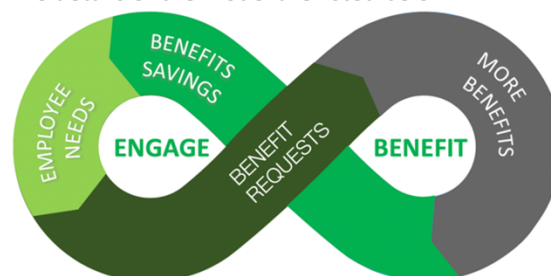
Furthermore, we keep Employee continuously informed about what is new and what is trending

by sending a regular 'Benefits Newsletter' to all your employee on your behalf. In the end the day, your employees may not know eBen.work, but they will know what their company cares and is attending to their requests and offering these benefits exclusively to the workforce who give most of their lives to their workplace. All the success stories we have created share an employer who says, "scaling the care pays".

The eB Model

The eB model is the basis on which we built the eBC solution. It is a proven concept that continuously link Employee Flexible benefits with Employee Engagement to create an infinite continuum of fostering Employee Engagement using a robust and secured cloud-based solution.

The details of the model are listed below:



Employee Life Event

Employee life event is a change in the employee situation — like getting married, having a baby, or even changing houses. These events usually entail a change in the lifestyle of the person. In such cases the employer engagement can be significant to employee satisfaction. The eB model creates a reactive channel that allows the employees to see that their employers care about making lives a better live all the time.

Savings on a life event or even on everyday spending can help your employees stretch their pay further.

Benefit Requests

Benefit Requests submission to the eBC is a convenient, reliable & friendly execution process to procuring special or personalized benefit needs.

This could be for a specialized product or service for an individual or a group plan or a general inquiry for products or services that add value to his/her daily life or even add value to their family members' life (kid's activities, medical treatment, schooling or gym memberships).

From the employee perspective, he/she is filling this request from to their employer.

Benefit Listing

eBen.work Partner Management Team collects the information provided by the employee on the Benefit Request and engages with the supplier/partner and coaxes them to provide an exclusively discounted corporate rate for the same service; not only for that particular user but is then applied to the collective strength of all users within the company.

A benefit listing is then made available at your company portal for all your employees to use and add value to their daily life, not to mention their savings' portfolio.

Savings

The opportunity increases the total savings not only for the employees but increases the overall savings portfolio the company provides its workforce, increased employee engagement and differentiates the company as an employer of choice.

Savings is the perfect way to support your workforce by promoting financial wellbeing. The employers' contribution to the day-to-day savings of the employee grows his appreciation & loyalty to the company many folds.

The eB model simply helps employers gain employees loyalty for every saving they make.

Need to Know More?

If you need more information regarding how we can help your business implement a free Employee Benefits Program, please, contact us an email to customers@eben.work. One of our team members will attend to your query with 24 hours.

Disclaimer

The preceding is intended to outline our general products and service direction. It is intended for information purposes only and may not be incorporated into any contract. It is not a commitment to deliver any material, service usage, or functionality, and should not be relied upon in making purchasing decisions. The development, release, and timing of any features or functionality described for eBen FZE products remains at the sole discretion of eBen FZE.

All rights reserved. No part of this publication may be reproduced, distributed, or transmitted in any form or by any means, including photocopying, recording, or other electronic or mechanical methods, without the prior written permission of the eBen FZE, except in the case of brief quotations embodied in critical reviews and certain other non-commercial uses permitted by copyright law. For permission requests workflow@eben.work.

Copyright © 2020 by eBen FZE