



What do employees (really) want?

The Fourth Dimension

Poonam Chopra
Research Study
2013-14

Key Takeaways:

- **Total Rewards Strategy** is a play of four integrated dimensions: **External Input, Leadership Input, Cost and Employee Inputs**
- Companies who have underleveraged the **fourth dimension missing**, i.e., valuable inputs from their employees, may face higher attrition, lower employee satisfaction and engagement levels
- It's time for organizations to understand employee preferences

Time to
Change
The Game?

Cash is NO MORE the King

1 Flexible is Incredible

2 Retirement is a serious concern

3 Gender matters

4 And so does Generation

5 But Life stage matters most

An Employee Listening study concluded that even a double digit salary increase yields low satisfaction with rewards.

Over 80% of the employees have clearly come back and said they want the flexibility in terms of Work Arrangements and Benefits

Retirement is a serious concern and the 2nd most preferred benefit

Men and Women have different preferences and so do different generations

Employee Preference Data Enables You to Make Smarter Decisions

- Employees are diverse and so are their preferences
- Organizations that invest in understanding these preferences will have a competitive edge in attracting, engaging and retaining their talent
- Optimize rewards by balancing employee preferences and costs
- Enhance employee value proposition by providing a flexible benefits structure which is relevant and targeted to individual needs
- Communicate Rewards in a customized manner to ensure higher appreciation and drive desired behaviors

