

# One workforce, many needs: Making benefits inclusive and cost-effective

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# REWARD & PENSIONS TEAM

## Me....

Jane Earnshaw

30 years' service

Husband, 2 daughters, 2 labradors



### Reward Strategy

- Pay Award
  - Bonus
- Long Term Incentives
  - Benchmarking
  - Total Package



Recognition | Benefits | Inclusion

### Recognition, Benefits & Wellbeing

- Everyday recognition
- Voluntary benefits
  - Salary Sacrifice
    - EAP
- Wellbeing services



### Pensions

- Auto Enrolment
- Pension Saver
- Life Insurance

- Began in **1965**, George launched in **1990**
- Total headcount of **130,000**

## STORES

- Range from large superstores to small Asda Express sites
- Geroge, Home Shopping Centres & Food Brands
- Headcount ranges – from 1 to 600+

## HEAD OFFICE

- Leeds City Centre, Morley & Lutterworth
- Trading, Supply, Finance, HR, Legal & Compliance
- Approx 4,000 colleagues

## DISTRIBUTION

- Asda Logistic Services
- Includes the To You service
  - 23 Sites
- Headcount ranges from 175 to 800+

- Various pay ranges starting at £12.60 in store
- Diverse workforce, gender, ethnicity, religion, social background, age
- Youngest employee is **16**, our oldest is over **80**!
- Average age is - **45**

# How do we approach structuring voluntary benefits?

## Colleague feedback

- We talk to all our forums across the whole business
- Listen to feedback
- Respond to feedback
- Understand what colleagues need

## MONITOR TAKE UP

- Track enrolment levels
- Compare providers
- Take time to understand the take up levels – both high and low

## COMMUNICATION

- Various communication channels
- Digital
- Physical

**COLLEAGUE CIRCLE**

**ASDA**

**WELLNESS BENEFITS**



**Stream** | **ASDA STARS**  
**THE 'NO RAINY Days' saver**

Activate your Stream today  
Available on iOS & Play Store



**BIG News!**  
**YOUR COLLEAGUE DISCOUNT  
JUST GOT EVEN BETTER!**

Thursday 28th August

To: All colleagues

**ASDA**

# VOLUNTARY BENEFIT TYPES

Voluntary benefits are broad, it can include free, low cost and premium options

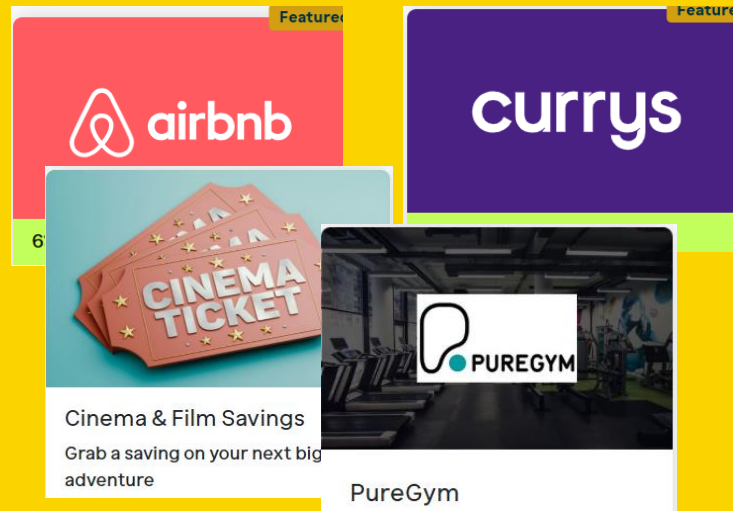
## Free Benefits

Employee Assistance Programme, financial education, and wellbeing resources for all employees



## LOW COST

Discounted gym memberships, cinema tickets, and e-codes to popular brands provide affordable benefit choices.



## PREMIUM

Higher-cost benefits such as Private Medical Insurance, health assessments, holiday buying, and salary sacrifice car schemes support salaried colleagues



Wide-ranging benefits and discounts available and support all colleagues with everyday expenses:

- Colleagues receive a 15% discount on groceries
- Savings on retail and leisure brands
- Discounted days out and family activities enhance work-life balance and provide affordable recreation options
- Financial Wellbeing Support - improve financial wellbeing during challenging economic times.

# Balancing value and cost-effectiveness while meeting the needs of a multi-generational workforce

Acknowledging and appreciating that colleagues have different needs and requirements depending on their life stage

## Benefits for Younger Colleagues

Younger colleagues appreciate benefits like discounted gym memberships, high street vouchers, and flexible working arrangements.



uttc.travel  
book travel at trade prices



ASDA  
mobile

## Support for Mid-Career Colleagues

Mid-career colleagues benefit from mortgage assistance, fertility support, will writing discounts, and carers resources.



Simpler Law.



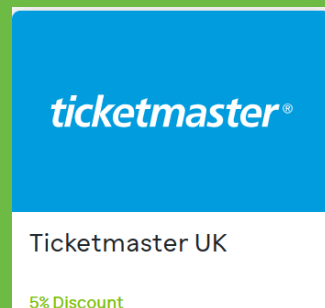
Care Concierge

## Later Career Stage Support

Later career colleagues receive retirement planning and annual health assessments to support their wellbeing.



Though most benefits are suitable for all they span generations providing great value to both the colleague and employer





# different life stages and financial situations

Important colleagues at different life stages & financial situations feel there is something relevant for them. Therefore, it is essential you partner with great suppliers that understand your business and colleagues

## 1. Strategic Supplier Engagement

Engaging suppliers strategically ensures benefits align with diverse colleague life stages and financial needs.

## 2. Educating Suppliers on Workforce

Sharing workforce demographics enables suppliers to customise benefits and communication effectively.

## 3. Tailored and Inclusive Benefits

Supplier insight leads to more relevant and inclusive benefits, improving employee satisfaction and uptake.

## 4. Collaborative Relationships

Strong partnerships with suppliers are key to delivering benefits that meet workforce needs.





# Case study



## **Inclusive Financial Support**

The service supports all colleagues' looking for help with their mortgages from first-time buyers, poor credit individuals, to those investing in property or second homes.

## **Expert Guidance Provided**

Mortgage Advice Bureau offers personalised expert advice to help navigate complex financial decisions effectively. They understand our colleague demographic – they do not expect all applicants to be “mortgage ready”

## **Strategic Partnership Benefits**

This benefit exemplifies how partnerships improve accessibility and relevance of voluntary benefits programs. The service is free to both the colleague and Asda

# Salary sacrifice

- A flexible way to meet diverse needs - colleagues exchange part of their salary for non-cash benefits, reducing taxable income and potentially increasing take-home pay.
- Savings for both the colleague and the employer saves on NICs
- National Living Wage regulations - employers must ensure that salary sacrifice does not reduce pay below legal minimums which may mean some colleagues are not eligible

## Pension

Available to all colleagues

Making pension savings more affordable

## Cycle scheme

Available to all colleagues

Business set a limit on the voucher amount the colleague can purchase

Repayable over 12 months

## Holiday and EV CARS

Salaried only

High value scheme

Colleagues can purchase 5 days holiday

EV car scheme is over 2, 3 or 4 years



**ev salary  
sacrifice  
car scheme**

HOLIDAY BUYING



# SUMMARY

**Get comfortable – not all  
benefits will appeal to all**

**Know your workforce**

**Get feedback  
and views**

**Essential your suppliers  
understand your business  
and colleagues**

**Review  
regularly**