

Rethinking Remote Work Perks

The stigma around working from home has mostly been lifted as the COVID-19 (coronavirus) pandemic abruptly shifted many employees into a remote work setting. Many organizations are expecting and planning more remote work for the foreseeable future.

Before the pandemic, common office perks included remote work opportunities and work schedule flexibility. Now, employees are starting to expect that from their current and future employers.

Work perks related to food, wellness and technology are being introduced as employers rethink and adjust company culture. Perks should be more inclusive and easily used by any employee regardless of their work location.

Why it Matters

As the threat of the coronavirus shifts, this may be the right time to rethink employee perks to ensure productivity and loyalty among the current workforce. Also, it will give your organization a competitive edge against others in your industry. As a result of the pandemic, the benefits that employees value are evolving and likely will continue to change this year and beyond.

Remote employees often report being happier and more productive than on-site employees due to:

- Better work-life balance
- Increased focus
- Less stress
- No commute

And when employees are happy, they're more likely to stick around and avoid pursuing new opportunities. Even if employees are already happy and engaged, organizations should still reconsider existing perks and how they could be revamped to stay competitive to help attract and retain top talent. Talk with employees to learn what attracts and motivates them, and adapt those offerings to fit your company culture. Especially in a virtual workplace setting, it's important to personally connect with employees for their feedback instead of an annual company-wide survey. Personal connections matter now more than ever.

High-range Perks

Depending on your organization's financial state and how competitive your industry is for talent, perks can be scalable and tailored to what employees want and need as they navigate their new normal.

If you have substantial funds to allocate for perks, consider the following:

- Comprehensive health care plans (e.g., telemedicine and concierge doctors)
- Equipment, such as new laptops, standing desks and workspaces
- Stipend to reimburse a portion of home internet or personal cell phones
- Coworking spaces to give employees a chance to connect in-person occasionally

Since those perks require a higher level of investment, they may not be feasible based on your company size. Perks should be applicable to all employees, no matter their working location.



Mid-range Perks

There are some middle of the road perks that are scalable for organizations to offer. To stay competitive, consider offering:

- Reduced-price memberships (virtual fitness, streaming entertainment, legal or financial services and other community connections)
- Training opportunities
- Education reimbursement
- Student loan debt assistance
- Stipends or gift cards for food delivery or pickups

Many Americans are experiencing financial tension and would appreciate help for personal matters outside of work—like student loan debt. Do some homework and find out what perks other organizations of your size and within your industry are offering. If your workforce is spread out geographically, local or community perks may not be as desired, so connect with national brands to be more inclusive. Employees will likely want to be able to take advantage of most perks offered.

Low-range Perks

With the pandemic putting financial strain on both organizations and individuals, it may be more realistic to offer perks that don't involve an ongoing or significant budget. After using employees as a sounding board, you may find out that these are the types of perks that mean the most to employees during these challenging times. Consider the following perks that cost little to nothing:

- Flexible working hours
- Meeting-free days
- Summer hours
- Paid time off

- Relaxed dress code
- Ability to work outdoors or other remote settings
- Virtual hangout rooms (to chat during lunch or coffee breaks)

Other Considerations

Just as it may be time to introduce new perks, consider sunsetting benefits that are no longer relevant. In doing so, organizations may free up a budget that could support new perks. For example, traditional fitness studio or gym memberships may be eliminated and replaced with virtual or live-streaming wellness and mental health options.

New health and safety rules mean that the following popular perks are likely a thing of the past—at least for now:

- Lunches, including self-service buffets or potlucks
- Cafeterias or communal kitchens
- Celebration gatherings
- Unlimited drinks like coffee, tea or soda
- Unlimited snacks

Keep in mind that, if employees will be returning to the workplace, a budget will also be allocated to sanitation and office layout updates. It's important to communicate all steps and precautions that the organization is taking to protect employees and provide a comfortable and safe workplace setting. That will help provide a bigger picture for benefits.

It's possible to engage, retain and attract employees by revamping your benefits package to support a post-coronavirus workplace. To learn more, contact VCG Consultants today.

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