

# Employee Benefits: Good for Business

Employee benefits can save a company with 1,000 employees more than **£125,000** per year and save each employee over **£3,000** per year.

Let's explore the impact this can have



## THE AVERAGE\* UK EMPLOYEE



### WAGES



Earns **£27,600\*\***

### DEBT



Has **£11,306†** of household debt

### PARENTING



Has **2 children‡**

### MENTAL HEALTH



Has a **25% chance** of suffering from a diagnosable mental health condition this year<sup>§</sup>

### HOLIDAYS



Spends **£1,300** on household holidays per year<sup>¶</sup>

### HEATING & FUEL



Has household spend of **£314** per month on heating & fuel<sup>^</sup>

### CLOTHING



Has household spend of **£101** per month on clothing<sup>^</sup>

### FOOD



Has household spend of **£244** per month on food<sup>^</sup>

### RECREATION



Has household spend of **£295** per month on recreation<sup>^</sup>



## OUR IMPACT



Equivalent to a **13% pay rise** via savings of over **£3,000**



### EVERYDAY DISCOUNTS

Save **£1,080**

on household spend per year via shopping and recreation discounts\*



### CHILDCARE

Save **£930**

per year on childcare costs (under childcare voucher scheme) or up to **£2,000** per child via Tax Free Childcare<sup>†</sup>



### FAIR VALUE LOAN

Save **£1,695**

per year on debt interest payment on average household debt (based on 5% APR versus 20% APR)<sup>§</sup>



### BUT REMEMBER...

This doesn't account for the impact of an EAP on employee wellbeing, peace of mind from employee insurance or our other benefits.

#### SOURCE

\* ONS Average Household Numbers, 2015/16 & Personal Group client statistics, 2016

† Sodexo, 2017

§ DNA of Financial Wellbeing, Neyber, 2017



## A SAMPLE UK EMPLOYER



### EMPLOYEES



Has **1,000 employees**

### ABSENCE



Suffers **6 days absence** per employee, per year<sup>†</sup>

### RECRUITMENT



Spends **£5,433** to replace each employee<sup>‡</sup>

### STAFF ATTRITION



Has **15% attrition** (UK average)<sup>§</sup>

### PAYSLIPS



Spends **£1** per payslip per employee

### PRODUCTIVITY



Loses **£25,000** in lost productivity during the first 28 weeks of each new hire<sup>†</sup>



## OUR IMPACT



Equivalent to over **£125,000†** cost savings each year



### PAYSLIPS

Save **£12,000**

per year via e-payslips\*



### HEALTH AND WELLBEING

**↑ 5%** (0.3 days) improvement of the current absence rate\*



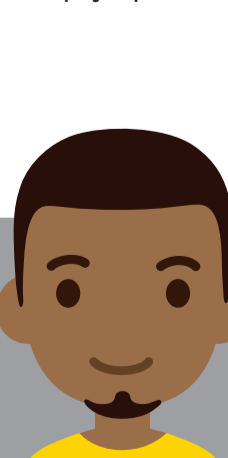
### SALARY SACRIFICE

**Tax savings** through provision of cycle to work and holiday buy/sell\*



### ATTRITION

**↑ 5%** improvement of current attrition from 15% to 14.25%\*



### BUT REMEMBER...

This doesn't account for additional tax savings from car salary sacrifice schemes, further cost savings if employee usage is more than 1% for cycle to work & 2% holiday buy/sell, the value of benefits analytics & management information or the impact of joining Personal Groups' client community.

#### SOURCE

\* Personal Group client statistics, 2016

† Based on 1% uptake of cycle to work and only 2% of employees purchasing 1 week additional holidays

To find out how much you could save your employees and your business, check out our ROI Calculator.

Visit [personalgroup.com/roi-calculator/](http://personalgroup.com/roi-calculator/) and try it out for yourself!

