

Introduction:

In March 2008, Principle HR undertook a short online survey focusing on Employee Benefits offered to permanent employees within the workplace. The survey sample consisted of 80 respondents across various employment sectors.

The imperative for companies to retain and attract employees within a highly competitive environment has never been greater than it is now. Therefore, the findings within this survey will deliver an insight into benefits offered by current employers and if needed will enable you to make the right choices for improvement processes in your organisation.

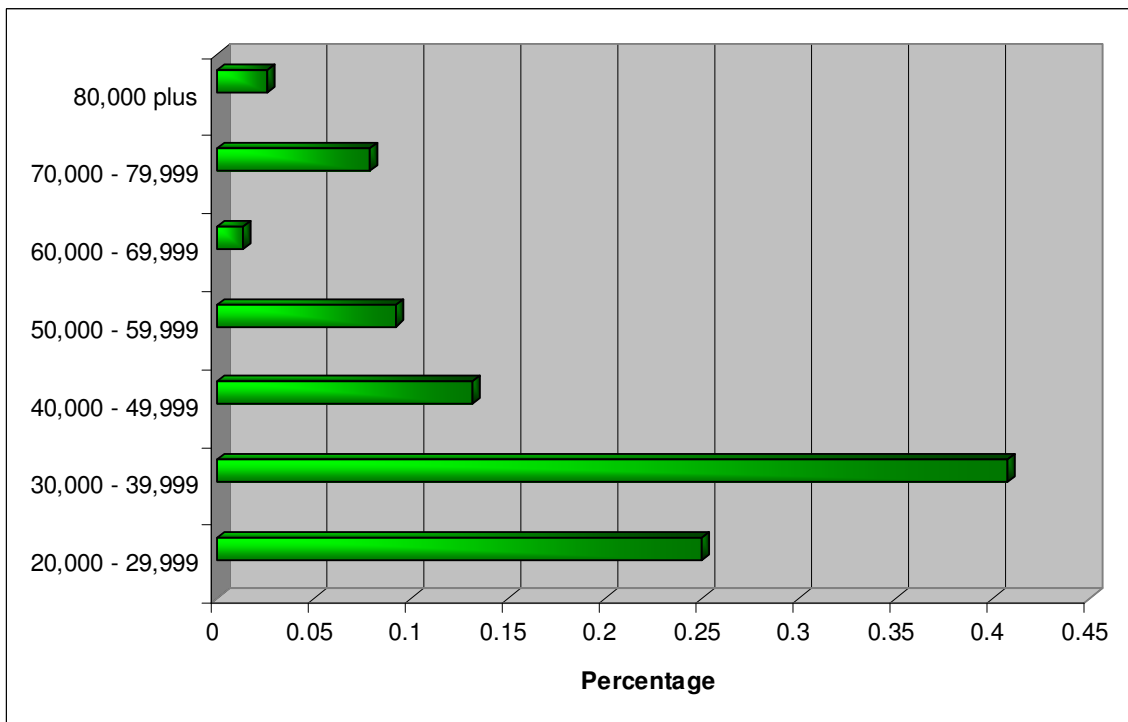
It is important to note that the candidate’s responses were collated anonymously so that the validity of the survey was maintained.

Findings:

The results of the survey are presented under a range of suitable headings.

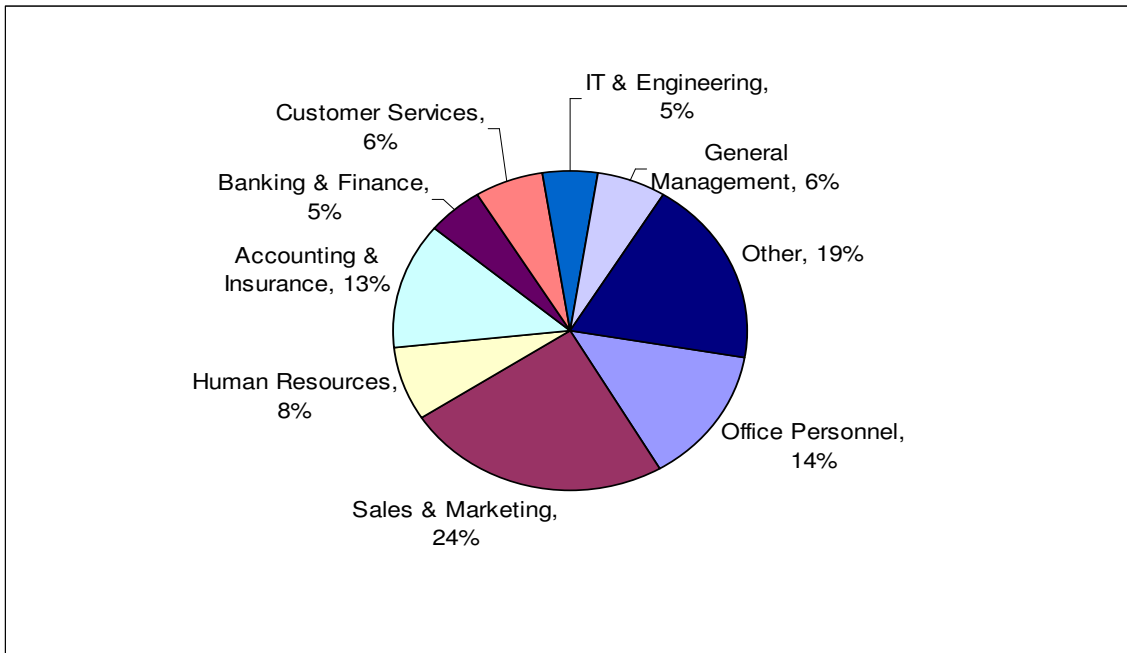
1. Salaries of our surveyed respondents

The chart illustrates the salary ranges of each respondent. The majority of candidates/respondents lie within the 30,000-39,000 bracket, amounting to 41% of the overall sample. However, as you can see from the illustration below we have surveyed professionals at all levels.



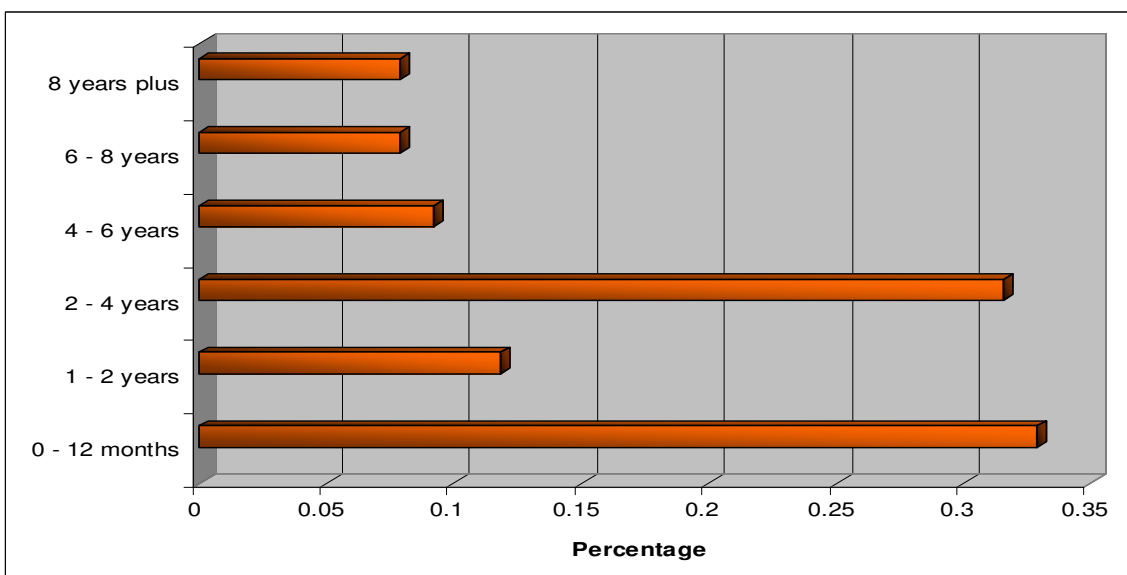
2. Job Category

This chart highlights the job categories in which our respondents specialise in. Again, we have targeted candidates across multi disciplines e.g. 24% sampled operate within Sales and Marketing, 13% work within Accounting/Insurance and 8% as HR professionals etc.



3. Length of Service

The next question of the survey highlights how long each employee has been with their current employer. It is interesting to note that the highest response percentage lies with employees who are with their current employer less than 1 year. This amounts for 33% of the overall sample. There is a small sample of employees (16%) who have been with their current employer for 6 + years.



4. Pension

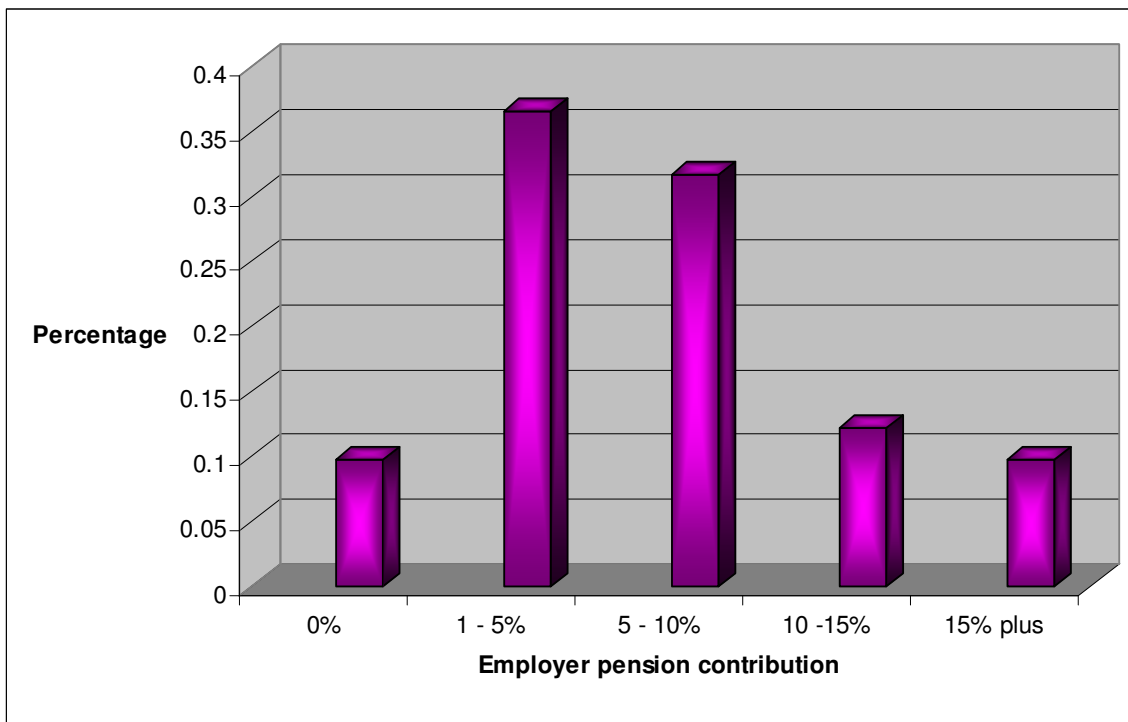
The response outlines what percentage of those surveyed receive a pension within their current employment. It is evident from this chart that 55.3% receive some form of Pension but still a staggering 44.7% do not.



5. Pension Contribution

Of the 55.3% who answered yes to receiving a pension, the below chart highlights how much their current employers contribute.

The majority of respondents (37%) receive between 1-5% from their employer followed by a close 32% who receive a 5-10% contribution. The lowest percentage lies with those obtaining a pension contribution of 15% or more. Also, 9.8% do not receive any form of contribution and hence the onus is on the individual to fund their own pension plan.



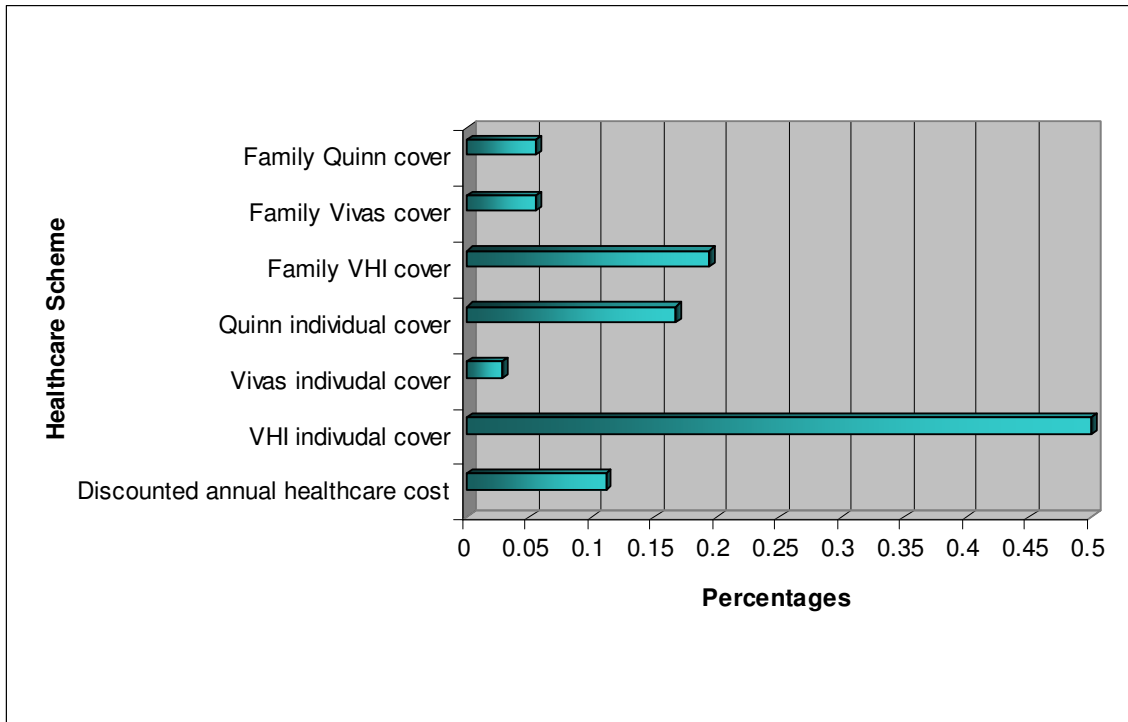
6. Private Healthcare

The response identifies how many receive Private Healthcare funding. For some, this may be a surprising statistic. Only 47% receive some form of Healthcare cover and 53% do not receive any.



7. Healthcare scheme offered

This chart demonstrates the most popular form of Healthcare offered to those who answered yes to the above question. VHI Individual Health cover appears to be the most prevalent; this amounts to 50% (18 respondents out of the 53% who answered yes to receiving Healthcare). Family VHI cover is 2nd most popular followed by a close 17% who receive Quinn Individual cover.



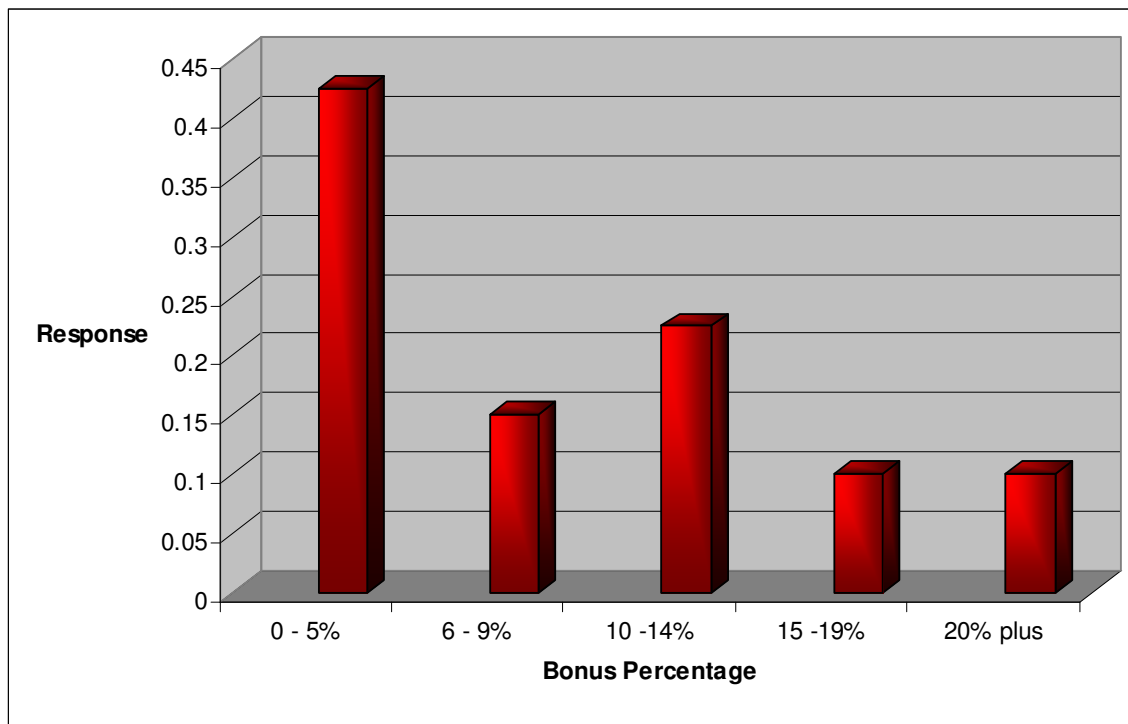
8. Bonus

The response highlights the percentage of those who receive an annual bonus. We can see from this chart, similarly to the pension benefit less than half of those surveyed did not receive an annual bonus.

Yes	52.6
No	47.4

9. Average bonus received

Of the 52.6% who received an annual bonus, 43% receive between 0-5% followed by 23% who receive a 10-14% contribution. 10% of those surveyed who answered yes to the previous question, receive a bonus of 15%+.

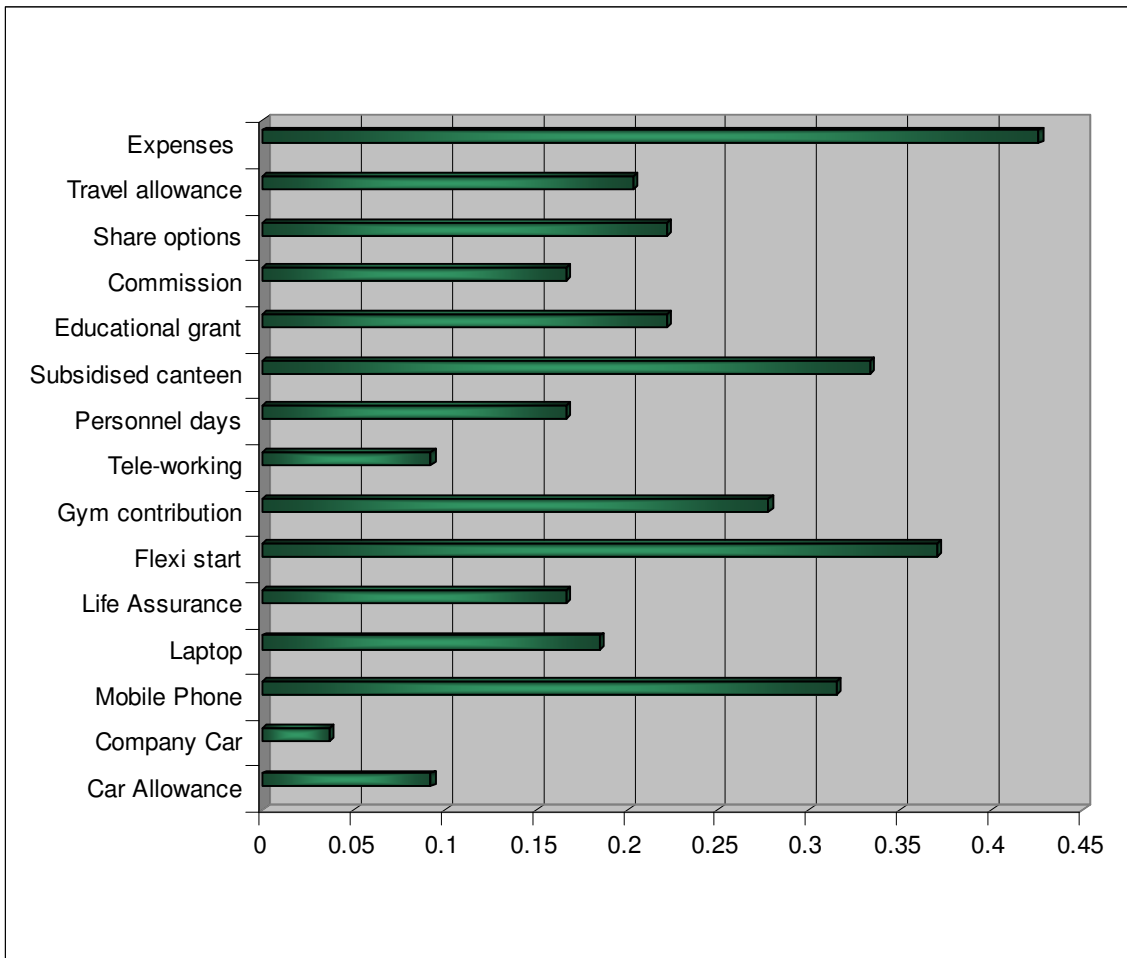


10. Additional benefits

The chart on the next page illustrates the additional benefits received by the sample surveyed. The top five benefits additionally offered appear to be expenses (43%), Flexi- start (37%), subsidized canteen (33%), Mobile phone (32%) and travel allowance at (20%).

The result of having expenses and mobile phone within the top five additional benefits offered stem from the survey having 24% of respondents operating within Sales and Marketing type positions. Expenses accounts for mileage etc.

In order to retain their most valuable assets, it is interesting to note that employers are offering additional benefits to current employees such as gym contribution and flexi-start.



11. Employee Satisfaction

Of those surveyed, 53.9% are happy with the benefits offered by their current employer and 46.1% are not. Again almost half.

Yes	53.9
No	46.1

12. Benefits ranked in order of importance

The final question to this survey focuses on which benefit each respondent rates in order of importance. The results show that 21 respondents felt that pension was their first choice followed by healthcare as been the second most important and bonus and career progression following close behind.

	Pension	Healthcare	Bonus	Flexi-start	Career progression	Training & Development	Tele-working	Additional holidays	Parking	Car allowance
1	27.6% (21)	13.2% (10)	18.4% (14)	9.2% (7)	11.8% (9)	2.6% (2)	2.6% (2)	5.3% (4)	7.9% (6)	1.3% (1)
2	19.7% (15)	27.6% (21)	18.4% (14)	6.6% (5)	11.8% (9)	3.9% (3)	3.9% (3)	3.9% (3)	2.6% (2)	1.3% (1)
3	9.2% (7)	11.8% (9)	19.7% (15)	9.2% (7)	15.8% (12)	15.8% (12)	3.9% (3)	7.9% (6)	1.3% (1)	5.3% (4)
4	9.2% (7)	7.9% (6)	14.5% (11)	1.3% (1)	23.7% (18)	15.8% (12)	2.6% (2)	15.8% (12)	3.9% (3)	5.3% (4)
5	14.5% (11)	10.5% (8)	5.3% (4)	11.8% (9)	13.2% (10)	17.1% (13)	0.0% (0)	17.1% (13)	6.6% (5)	3.9% (3)
6	11.8% (9)	6.6% (5)	6.6% (5)	17.1% (13)	7.9% (6)	15.8% (12)	2.6% (2)	15.8% (12)	11.8% (9)	3.9% (3)
7	5.3% (4)	13.2% (10)	5.3% (4)	18.4% (14)	7.9% (6)	13.2% (10)	7.9% (6)	18.4% (14)	5.3% (4)	5.3% (4)
8	2.6% (2)	5.3% (4)	6.6% (5)	13.2% (10)	2.6% (2)	7.9% (6)	15.8% (12)	13.2% (10)	21.1% (16)	11.8% (9)
9	3.9% (3)	3.9% (3)	2.6% (2)	3.9% (3)	5.3% (4)	2.6% (2)	22.4% (17)	3.9% (3)	25.0% (19)	26.3% (20)
10	6.6% (5)	1.3% (1)	0.0% (0)	6.6% (5)	0.0% (0)	2.6% (2)	30.3% (23)	2.6% (2)	13.2% (10)	36.8% (28)

Conclusion:

The purpose of this survey was to highlight the benefits offered by employers and demonstrate that in order to sustain growth and productivity rewarding employees through benefits will inevitably result in a more content and loyal workforce.

Once employers recognise the importance of offering employee benefits similar or above their competitors, **retention and attrition rates can be improved**. Based on the current labour market it is of paramount importance that organisations regularly review and benchmark current benefits been offered.