

Flexible **reward**

Challenging thinking, creative approach

Organisations are constantly striving to achieve a compelling **reward** proposition that makes them stand out in the face of increasing competition for talent. **Flexible** benefits has come to be regarded as a requirement to compete rather than a way of moving ahead of the **competition**.

As such, it has often become simply an extended list of employee benefits without creating competitive advantage. Watson Wyatt is challenging its clients to think differently and to help them move ahead of the competition.

For us, total reward and flexible benefits means:

- bringing thought provoking ideas to our clients
- creating new thinking and developing the market place
- using change as the catalyst to implement creative and sustainable solutions, in a period of constant and often emotive change.

Bold designs need to be successfully delivered and our creative, yet pragmatic approach has a proven track record and a large population of more engaged employees.

Making better connections to 'real' lives

We believe in flexible *reward* not just flexible *benefits* – this is a more compelling proposition. So what do employees need to help them fulfil their potential and enjoy both their time at work and with their family? How do you, as a business, differentiate your reward proposition from those of your competitors? How does greater flexibility sit within your total reward offering?

Winning organisations are on a journey – with a flexible approach to flexible reward, we're working with them along the way, creating flexible reward programmes that truly capture and express the employer brand. We design, implement and administer integrated solutions, linking elements like voluntary benefits, total reward statements, flexible benefits, financial and lifestyle management and flexible working, to create total reward solutions that are always greater than the sum of the parts.

Figure 1 | Elements of total reward



Delivering your benefits

Today, employees expect to be able to access their pension, employee benefits and wider rewards through a single point of access. Through our single portal approach they can see both the total value of the employment deal and dig down into the policies that underpin the different elements of their rewards. The 'employer' portal will also support business process improvement, automation, and integrated management information. Our dedicated administration teams allow companies to outsource the administration of these benefits, leaving your HR team to determine strategy and policy.

Figure 2 | Portal



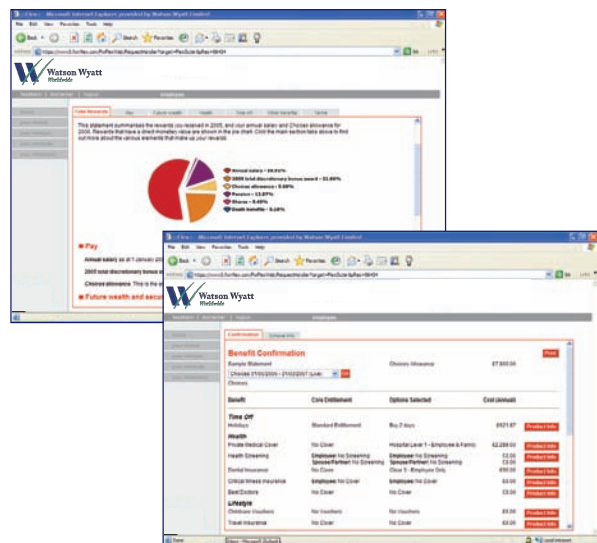
Integrated communication

Communicating the value of the employment proposition is an imperative, and great communications reinforce and deepen the perception of that value. Watson Wyatt is taking employee communication to new levels to improve our client's return on their investment. We ensure that employee engagement is one of the underlying objectives, putting communication objectives at the heart of any design.

Flexibility and choice requires context. Total reward provides direction, strategy and design. Our approach to life and financial management brings it to life for employees.

Taking early thinking from strategy through to branding, design, content and final print and production requires a multitude of skills. Working with leading global

businesses, we continually deliver integrated, flexible reward programmes that allow our clients to move their employment proposition on to another level.



Overview of our services

- Feasibility study and preparation of business case
- Total reward strategy
- Financial analysis
- Plan design
- HMRC notification
- Product sourcing
- Employee research and engagement
- Communication
 - Planning and strategy
 - Branding
 - Design
 - Preparation of content
 - Print and production
- Reward and benefits administration/technology audit
- Integrated benefits portal
- HR process mapping
- Flex and pensions administration
- Total reward statements
- Project management

Further information

For further information, please contact your Watson Wyatt consultant or

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