

*Employee***Benefits**

COMMUNICATIONS

**The Gap in Total Rewards
Communications**

White Paper

There are several factors which are fueling the competitiveness of recruiting top talent.

- The improving economy
- The retirement of “Baby Boomers”
- An increasing need for specialized talent such as certain engineers and health care professionals

There are many technology companies which focus on assisting in the recruiting process but they mainly address the front end of the process through tools such as applicant screening and tracking, resume analytics and video interviewing.

As the recruiting process becomes more competitive, organizations will have to highlight their differentiators. Salary and bonus alone will not insure the hiring of their top talent choice. There is a gap in the process which we have coined “pre-boarding”. This is the period of time after the company has selected their top talent choice and before the on-boarding process. The candidate may be evaluating several offers and companies need to highlight their unique advantages. The offer letter alone does not address this gap.

Companies today highlight the value of their total compensation package to their employees by delivering annual benefits statements. This is an essential tool in communicating the value of the company’s contribution to their benefits. The “gap” lies in not communicating this same “total rewards” package to *prospective employees*. Today’s recruiting process, including the offer letter, fails to emphasize the total value of the offer.

There is now a company which addresses this “gap”. Charlotte, NC based Employee Benefit Communications, gives employment candidates the ability to not only see this “total value”, but also model their multiple benefits options. Using a secure, customized web page, the candidate can “drill down” into the benefits, see the employee out of pocket costs as well as the employer’s contribution, eligibility rules, and coverage for each of the plans, measure and evaluate their options. After inputting the salary, bonus, and other direct and indirect benefit choices the candidate will see a

personalized “Total Compensation Statement” which shows the comprehensive value of the offer of employment in a graphical, easy to understand format. Candidates are now able to make a more informed decision and get a better understanding of the benefits plans the Company has to offer. This additional service plays an important role in attracting top talent.

There is significant value in hiring your top choice. Return on investment (ROI) can be easily measured in two ways:

- Avoiding the cost of re-starting the recruiting process if your top choice decides to take a competitive offer
- Avoiding the weeks lost productivity of not having the employee on board during the re-recruiting time

You now have the option to address the “gap” in your recruiting process and improve your chance of securing your top talent choice.

Sample Total Rewards Display:



Total Rewards for Harry Hardworker

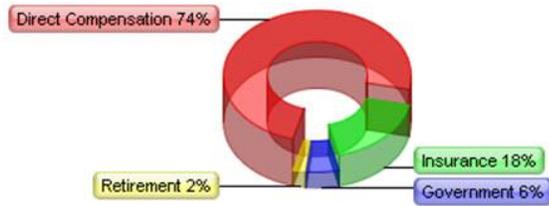
Comparison ToolKit Print

Direct Compensation	
Compensation Source	Employer Cost
Salary	\$50,000.00
Bonus*	\$2,500.00
Total Direct Compensation	\$52,500.00

Additional Benefits	
Paid Holidays (11 days per year)	
Paid Time Off (PTO)	
Other Time Off	
Employee Assistance Program	
Supplemental Insurance	
Flexible Spending Plan	
Tuition Reimbursement Program	
Service Awards	
Free Parking	
Direct Deposit	

Total Compensation Summary	
Total Direct Compensation	\$52,500.00
Total Indirect Compensation	\$18,265.29
Total Compensation	\$70,765.29

Indirect Compensation		
Benefit Name	Employer Cost	Employee Cost
Basic Option PPO	\$11,418.59	\$1,614.00
Dental	\$758.40	\$909.60
Vision	\$87.36	\$158.40
Basic Life and AD&D	\$102.00	\$0.00
Short-Term Disability	\$117.69	\$0.00
Long-Term Disability	\$190.00	\$0.00
FICA (Social Security & Medicare)	\$4,016.25	\$4,016.25
401(k) Profit Sharing Plan	\$1,575.00	\$7,875.00
Total Indirect Compensation	\$18,265.29	



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