



eBook

Delivering relevant benefits to a diverse workforce

Five ways that a flexible
benefit programme can
help employers build a
more diverse workforce



Introduction: winning with diversity

A diverse team is a winning one. Ethnically diverse companies are 36% more likely to outperform their competitors. Firms with a good gender balance are 25% more likely to accomplish their goals.¹

Despite the clear business advantages to building a more inclusive workforce, employers are often struggling to make their Diversity, Equality and Inclusion (DEI) initiatives deliver.

A recent survey found that just 28% of UK workers feel businesses are adequately supporting diversity at work.² HR practitioners report that less than 5% of senior management positions among the FTSE 100 companies are filled by someone from an ethnic minority.³ While more women sit on the boards of large companies than ever before, they remain significantly underrepresented.⁴

An effective DEI strategy must be wide ranging and touch every aspect of the business. The right benefit programme can support the strategy, ensuring that a company's total reward package is relevant to people from all backgrounds. But only if employers use the right technology that ensures benefits can be tailored, delivered and updated quickly.



¹ <https://www.mckinsey.com/featured-insights/diversity-and-inclusion/diversity-wins-how-inclusion-matters#>

² <https://www.hrreview.co.uk/hr-news/just-over-a-quarter-of-staff-believe-firms-are-doing-enough-to-support-diversity/137172>

³ <https://www.managers.org.uk/knowledge-and-insights/article/diversity-how-the-ftse-100-is-doing/>

⁴ <https://www.icaew.com/insights/viewpoints-on-the-news/2021/mar-2021/women-on-uk-boards-up-by-50-but-further-progress-needed>

Staff retention: the challenges with retaining the best

Five ways that Zest can help employers build a more diverse team

1 Deliver a diverse range of benefits more easily

A benefit programme must offer something relevant to each individual. With Zest it's easy to make a wide range of benefits available. The platform is entirely "provider agnostic" meaning that employers can incorporate a diversity of benefits from different suppliers. This makes it easier to ensure there's something for everyone.

2 Monitor engagement

The platform's Insight Centre enables employers to closely monitor engagement with benefits. HR teams can check how popular different benefits are and who is using them. It makes it easier to spot gaps in the offer.

3 Adapt benefits quickly

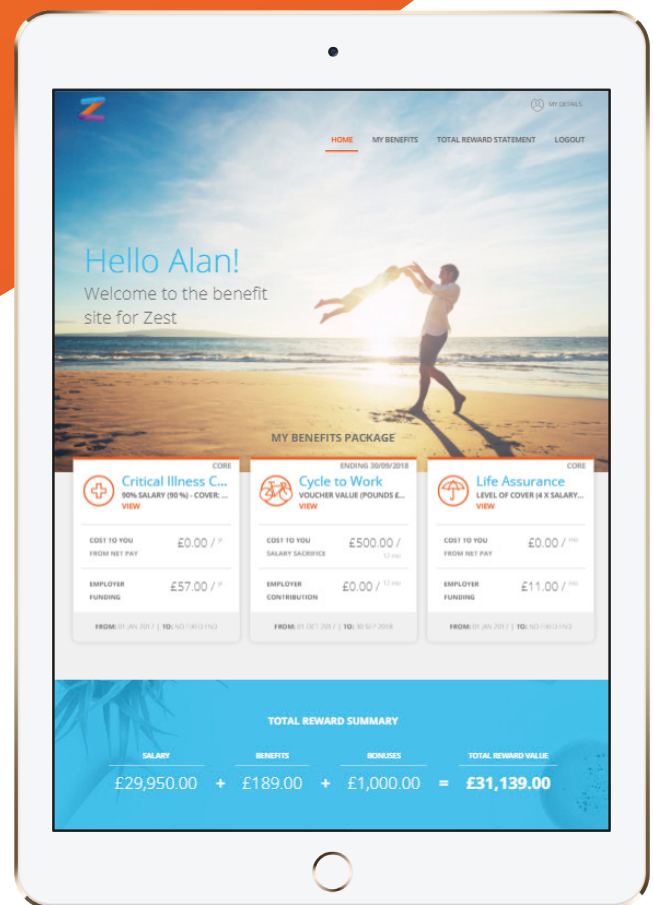
With the Zest Benefit Builder, teams can update benefits easily as they go. Should they discover that a particular group of people are not engaging with the current programme, they can quickly add in new, more relevant benefits. For example, employers might notice that younger team members are not taking advantage of benefits more appropriate for people with families. They can expand their offer to compensate.

4 Personalised communication

Employees want to feel that their benefit package is designed for them as an individual. Zest makes it possible to personalise communication to individual team members, drawing their attention to the benefits and rewards that are likely to be relevant to them.

5 Recognising achievement

Minority groups report that they can feel invisible in the workplace.⁵ It's crucial that employers address this by publicly recognising and celebrating the achievements of a wide variety of their staff.



⁵ <https://www.linkedin.com/pulse/what-feels-like-invisible-my-story-race-workplace-billy-sountornsorn/>

Moving quickly with Zest



Companies that fail to get DEI right are likely to suffer the consequences.

Almost 80% of employees value working for an organisation that promotes diversity.⁶ Some 83% of younger “Gen Z” workers claim that it is among the most important factors when choosing to apply for a job.⁷

Attracting and retaining the best staff is becoming more challenging as the “war for talent” intensifies. Prioritising DEI could give employers an advantage that they urgently need.

Delivering a benefit programme that is more relevant and agile may mean needing to change benefit platform. Many HR teams will associate this with a long, time-consuming and labour-intensive process. **But Zest:**

Provides lightning-fast set up

Zest’s Benefit Builder can ensure a benefit platform is up and running in a fraction of the time compared to others.

Removes the pain of admin:

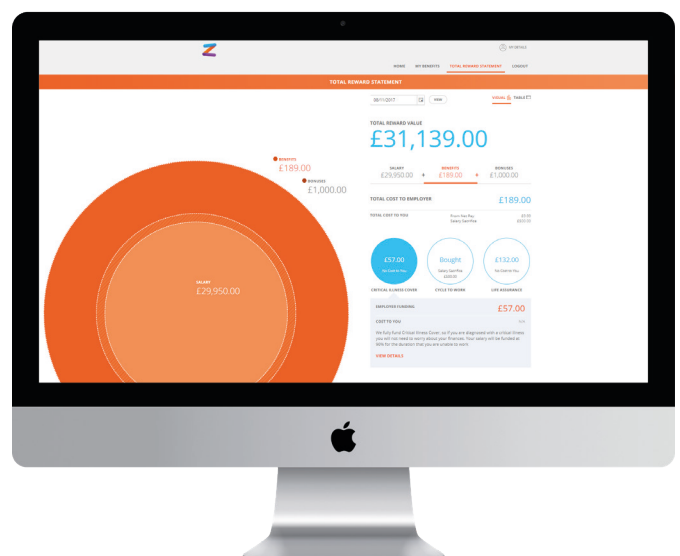
Automate the benefit selections. Generate provider reports at the touch of a button. Schedule all reporting needs to ensure reports are delivered to the relevant people, whenever they are needed. Seamlessly connect it to all other existing systems.

Lowers implementation fees

Some 60% of organisations say that cost is their biggest barrier to implementing employee benefit technology.⁸ With Zest, less set-up time means less cost.

Offers flexible configuration:

Define the maximum allowance for any number of benefits. Set this to reflect eligibility and the employee’s personal circumstances. There’s no limit on the number of benefits that Zest can configure.



⁶ <https://www.cnbc.com/2021/04/30/diversity-equity-and-inclusion-are-important-to-workers-survey-shows.html>

⁷ <https://hiring.monster.com/resources/workforce-management/diversity-in-the-workplace/workforce-diversity-for-millennials/>

⁸ <https://www.zestbenefits.com/2018/11/22/employee-benefits-technology-why-are-you-being-charged-implementation-fees/>

Conclusion: building a winning team

Employers must get diversity and inclusion right. Doing so will help them build a strong team, attract and retain the best staff and boost their performance.

A flexible benefit platform can help organisations perfect their DEI strategies. They can ensure that benefits are personalised and relevant for everyone. They can monitor the use of different benefits and quickly spot any gaps in the programme.

But this is only possible if they use the best benefits technology. This enables them to update and tailor their programmes at lightning speed.



Get in touch with us to talk more about how we can help engage, motivate and retain a winning team.

Get in touch

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