

Low-Cost Employee Perks That Pay



The economic downturn brought about a different mind-set among most employers when it came to perks and employee benefits.

Long gone, for the most part, are lavish perks such as big raises, bonuses, and onsite game and recreation rooms.

Instead most companies looked for ways to reward deserving employees without breaking the bank. Fortunately, when it comes to perks that pay, the possibilities are limited only by your creativity and imagination.

Here are some ideas to consider

Warehouse club memberships: Individual membership at warehouse stores such as Costco cost as little as £25.00 a year and are often considered an extremely valuable perk by employees because they help make their salaries go further.

Movie tickets, High Street vouchers and restaurant coupons: Keep a stash of these in your drawer and give them away spontaneously when you see employees doing an especially good job or going above and beyond the call of duty. Little, inexpensive gestures such as this provide a lot of bang for the buck.

Afternoon socials: Close your business for an hour or two, or an entire afternoon if possible, every once in a while for a social and serve everyone ice cream, pizza, or sandwiches. You'll gain more in employee goodwill than you would in sales for one afternoon. As a twist, make the "price" of admission a new idea or suggestion for improving your business.

Football tickets: These don't have to be Premiership tickets. Is there a local team in your city or town? As an added perk, give away tickets for an afternoon (instead of evening) game so employees get to enjoy a game and an afternoon off.

Company picnics: Whilst not new in America, this is a great perk that's rarely used in the UK. Why not give it a try and add a twist by including a "beat the boss" competition, such as in hoopla, hula-hoop, or kicking penalties and give away fun prizes to the winners.

Flexi-time: This really is a no-cost benefit that most employees will perceive to be extremely beneficial. If there's no specific reason why all employees need to be at work from 8:30 a.m. to 5 p.m., for example, then let them create their own work schedules (within reason). This can help build tremendous loyalty by showing employees that you care about their families and other obligations outside the workplace.

Working From Home: Like flex time, this perk doesn't have to cost you a dime. If employees can do their jobs from home just as well as they can from the office, give them this opportunity, even if just for one or two days a week. This is an especially valuable perk for employees with long commutes or hectic family schedules.

Sponsorships: Sponsor the youth football or other sports teams that your employees' children participate in. This helps the teams, of course, and also provides good exposure and visibility for your business.

Memberships in professional or trade associations: Many employees want to get involved in industry trade associations to meet their peers and broaden their professional horizons. Your company will benefit too, of course, from the knowledge they'll gain and put to work in your business.

Continuing professional education: Many employees welcome the opportunity to enhance their professional skills through classes, seminars, and workshops. Many local community colleges and professional associations offer courses and conferences at a very reasonable cost.