

Want To Retain Your Employees? 15 Perks To Consider Offering Your Staff



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Today, potential employees have more options than ever before when looking for a job due to the increase in remote work. This means that leaders need to find ways for their business to stand out to bring in high-quality applicants, and one of the easiest ways to do so is through offering perks that also positively impact retention rates within their current workforce.

Leaders need to think outside the box and choose benefits that help employees, whether it's offering to pay back student loan debts up to a certain amount, or offering subscription services that make employees' lives easier. Below, 15 [Forbes Business Council](#) members shared these suggestions and more for retaining current employees while attracting new ones.

1. Stay Interviews

Like exit interviews, stay interviews are one-on-one meetings between managers and their employees to discuss what's going well, what's not going well and what changes the employee, the manager or the organization could make. These meetings require a foundation of trust between the employee and their manager and are most effective if they are recurring conversations, not one-off ones. - [Nathan Christensen, Mineral](#)

2. Individualized Benefits

Each employee is unique and they each reciprocate in a different way. If you're able to go that extra step to find out what makes them feel appreciated, you'll keep them around for a while. When it comes to new hires, it's important to show interest in them as a person,

not a number, while still balancing professionalism and rules. - [Eric Fragola, Labruutories LLC](#)

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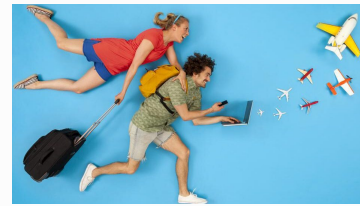
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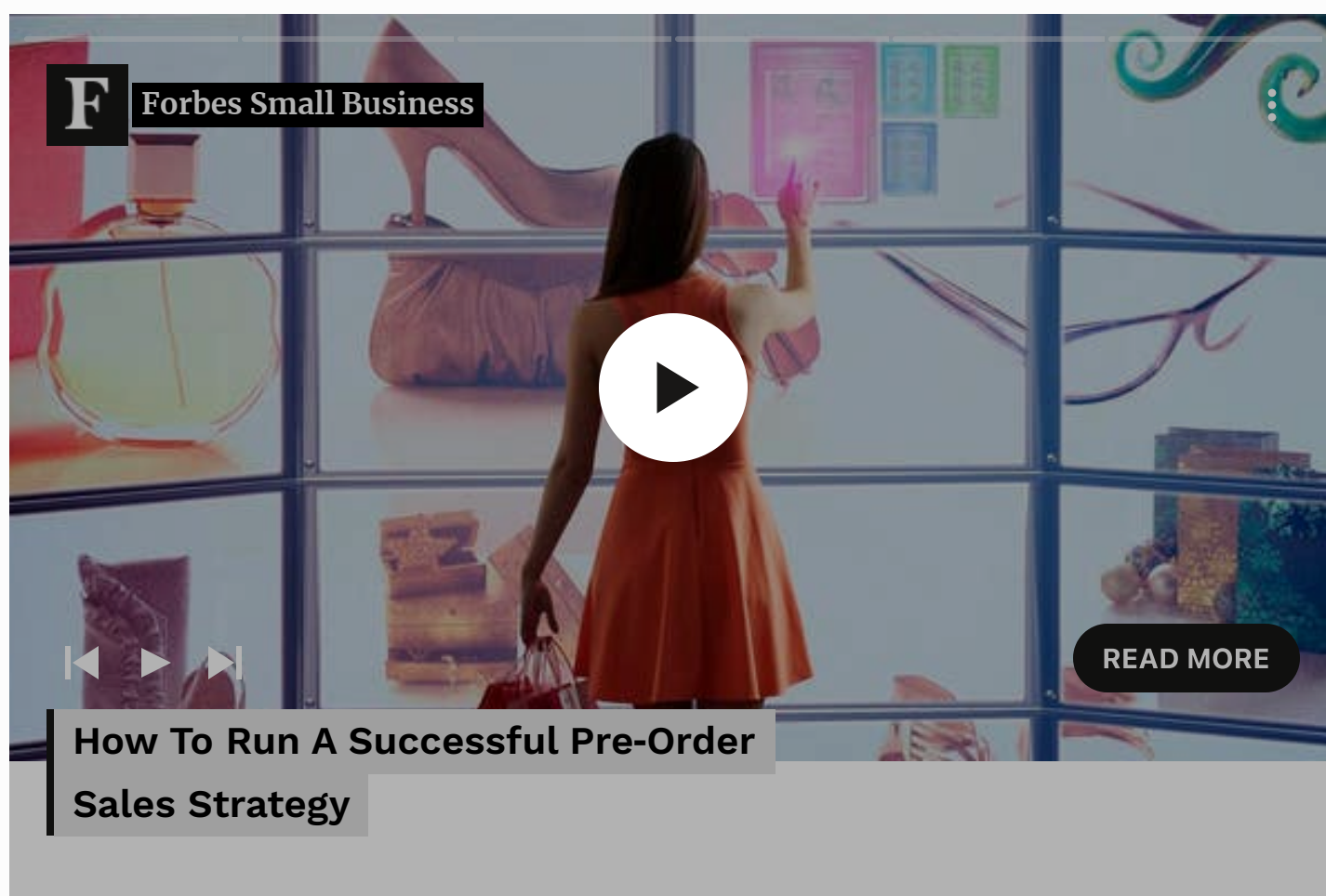


3. Employee Ownership

Consider becoming an employee-owned corporation. Employee Stock Ownership Plans (ESOPs) reward employees in a way that is directly tied to the company's performance such that if employees work hard and the stocks go well, everybody reaps the benefits. If C-suite executives alone harvest the fruits, then there's less incentive and motivation for employees to go the extra mile. - [Ibrahim Ibrahim, Override](#)

4. Commitments To Social Change

Employees seek psychological safety and security, a collaborative work environment and a sense of belonging, knowing that their work and contributions matter and that where they work will make a meaningful impact. Who they work for is often a reflection of themselves. Offer challenges to participate in where their contributions are incentivized and rewarded by helping people, the planet and prosperity. - [Kyle Hermans, Be Courageous](#)



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5. Work From Anywhere Policies

The pandemic has reminded each of us that life is short and the world is vast. By empowering your teams to be responsible employees while they live their best lives from anywhere around the globe, you can provide a great work-life balance. - [Tyler Christiansen, Funnel](#)

6. Better Tech Tools

One often-overlooked perk is when an organization can offer better technology and tools that will allow the employee to be more effective. Investing in the workforce is a broad topic, but organizational leaders shouldn't discount the importance and impact of technology that can improve the employee experience. - [Chaz Perera, Roots Automation](#)

7. Schedule Flexibility

At the end of the day, people want to be treated like adults at work. One of the best things that we have done at Realync is do just that. We've instituted "Realync Standard Time" and tell every employee that we don't care where they work or when they work, as long as they get their work done. Giving people control over their lives to operate as they individually need is a powerful thing today. - [Matt Weirich, Realync](#)

8. More PTO

As a reward for hitting KPIs, PTO has proven a great incentive or reward. Even with operations teams and folks in supporting roles, offering "half-day Fridays" as a perk for achieving or surpassing team goals proved very successful at retaining current employees and attracting new employees. Our firm had five times the industry average retention rate. - [Richard Steel, Parsec Ventures](#)

9. Employee And Client Connections

Health, burnout and satisfaction are critical considerations as employers we face the Great Resignation. At the core of experience is meaning, therefore we continually reinforce the meaning of our firm which is transforming health and care. By connecting our employees to our end customers of doctors and nurses, our employees find value and joy in helping make care more accessible. - [Corey Scurlock, Equum Medical](#)

10. A 'Happiness Account'

Minimally, your benefits should address employees' physical health, mental health and financial health, but the real perks are specialty benefits that appeal to a deeper personal need or passion. One client recently added a "Happiness Account" in which they are reimbursing items that bring joy to employees. For one employee that may be a yoga class, for another that might be tickets to an event. - [Becky Seefeldt, Benefit Resource, LLC](#)

11. More Control And Agency

Leaders should relinquish control. It feels counterintuitive, especially in a challenging market, but relinquishing control in favor of the clear expression of the mission, vision and values of your business will create an environment where employees can engage in the meaningful pursuit of corporate goals. Holding on too tight to systems and procedures can suppress engagement and manifest dissatisfaction. - [Christopher White, Eques, Inc.](#)

12. Mental Health Benefits

I would say adding mental health benefits far outweighs the cost. Mental health benefits can relate to a more comprehensive health insurance plan that includes counseling or therapy. Three crucial reasons for providing these benefits include improving your employees' overall health, preventing burnouts and increasing productivity. If you build a culture around caring, mental health issues are easier to identify in the office. - [Bram Weerts, Kea | Analyst Relations](#)

13. A Higher Level Of Autonomy

A level of autonomy is critical in today's work environment in terms of when and where people work. Providing employees with the resources they need to conduct their work duties, in accordance with their own schedule and desired location, will increase both engagement and buy-in among high-level talent. - [Zain Jaffer, Zain Ventures](#)

14. Personalized Services

Remote and hybrid work models are certainly here to stay. Taking into account team members who are parents or soon-to-be, consider subscription-based companies like KiwiCo that send projects for children to work on. This may help working parents who are spending more time with their kids at home. It also supports the well-being of the overall family. For those who are not going to be parents, offer an equal subscription of choice. - [Paul L. Gunn, KUOG Corporation](#)

15. Student Loan Repayments

If your employee or target candidate is an emerging professional with an advanced degree, you need to be offering student loan repayment benefits. Organizations that don't are sending the message that they're not paying attention to their employees. - [Dustin Snyder, Wayforward Associates](#)

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