



News release

Management Consultants, Hay Group, chooses Vebnet for employees' and clients' online benefits

'Online Total Reward Statements help us lose 2-3 weeks off our pay review processes'

Hay Group, well known for recommending and implementing reward programmes for its clients, has moved into provision of online benefit solutions with Vebnet. It has launched its own flexible benefits programme for 300 UK employees and will utilise Vebnet's FIX&FLEX® application in working with clients. Its own flex scheme, called MoreThanMoney, has gained an 80% access rate from employees, with 42%* actively changing benefits to suit their own needs (*industry average 15-20%).

Sarah Molloy, HR Officer, explains, "As a consultancy, we recommend and implement reward programmes for many of our clients. We have been intending to launch flex for our own employees and although we've got very competitive benefits, some of which already had a high degree of flexibility, they all operated independently of each other and they weren't communicated as effectively as possible. We used to publish a paper based Total Reward Statement, but wanted to move towards a more efficient on-line solution.

"After running several employee opinion surveys, it was clear that our employees – many of whom are reward experts in their own right – didn't understand the full value their packages and felt that enhanced flexibility and employee empowerment were important. We wanted to go to flex to help every individual value their entire package as well as offer them choice."

Molloy appreciates the time saved in generating online Total Reward Statements (TRS).
“We used to dread handling TRS production every year. FIX&FLEX® will make life so much easier as we save 2-3 weeks in elapsed time because the system generates statements automatically. The process for loading, reconciling and consolidating data is simple and intuitive.”

The launch was critical to the high success rate. The marketing team at Hay Group were heavily involved and raising awareness started 3 months prior to launch.

Communications included holding a competition to pick the flex scheme’s name (More Than Money), strong branding, team meetings for training, posters and email teasers.

Equally important was understanding and responding to employees’ concerns.

Employees were asked to rate the importance of future benefits during the most recent employee opinion survey. As Hay Group delivered the top 5 benefits in the programme at launch, employees could see that the scheme was designed for them and reflected their feedback.

Hay Group is also working with Vebnet to jointly offer new solutions to its consulting client base. Simon Barron, Managing Consultant at Hay Group, explains, “Our skills are in reward design, communication and implementation. Licensing Vebnet’s FIX&FLEX® technology gives us enhanced delivery capability. We talked to a number of providers, evaluated their solutions in terms of cost, usability, experience and flexibility. Vebnet was a clear leader”.

Gerry O’Neill, CEO Vebnet, added, “Hay Group is great to work with. They are a forward thinking, innovative organisation, yet clear in their plans and execution strategies for both their own employees and those of their clients. The partnership works well”.

For more information, contact Vebnet at its London or Edinburgh offices via www.vebnet.com, or London – 020 7073 2710 or Edinburgh - 0131 270 5500.

Press enquiries

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About Vebnet

Vebnet specialises in the development, deployment and support of internet based technology for flexible benefits and total reward statements. Founded in 2000 and subsequently listed on AIM

(2003), Vebnet has rapidly become the leading provider of this technology. Through significant, specialist experience of the employee benefits market, Vebnet is able to identify the real business case behind implementing flexible benefits. This ensures that clients are able to achieve a rapid return on investment. Vebnet launched its FIX&FLEX product in 2002, which is now distributed via leading benefit consultants and a range of other strategic partners. **Customers include The AA, Britannia Building Society, Heineken, Informa, JPMorgan, Nationwide, PWC, KPMG, SonyBMG and Virgin.**

www.vebnet.co.uk

- » For Organisations, Vebnet solutions offer a branded vehicle to communicate the value of their total rewards, help differentiate themselves from competitors, harmonise terms and conditions and deliver tangible results to the bottom line.
- » For HR, Vebnet solutions simplify benefits administration and strengthen reporting and management capabilities, aiding the campaign to recruit, motivate and retain employees.
- » For employees, Vebnet solutions enable organisations to provide appealing and valued benefit choices and show individuals just how much investment is made into their benefit packages. Access is available 24/7 with Internet connection for an intuitive and engaging experience.
- » For global companies, Vebnet solutions provide the functionality to offer benefits to employees internationally, online and in multi-currency formats.
- » A cost-neutral voluntary benefits programme from Vebnet bundles tax efficient salary sacrifice arrangements together, to offer employees more benefit choices.