



# QCHOICE BRINGS GREATER FLEXIBILITY TO SMEs

Despite the SME market accounting for approximately 60% of all private sector employment (Federation of Small Businesses), for one reason or another this group has the fewest employee related benefits. QChoice can help SMEs redress the balance.

## The challenge

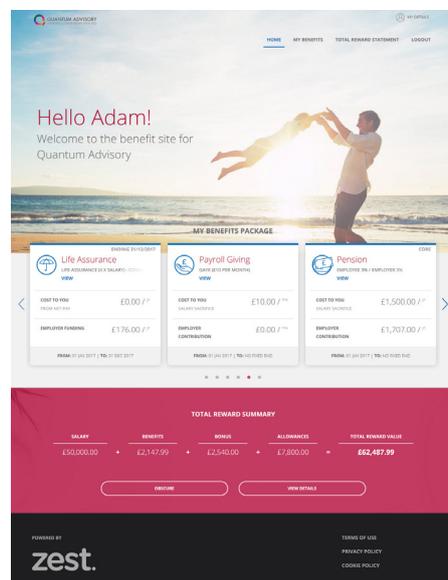
The ongoing challenges of talent attraction and retention strategy remain as strong as ever, especially with the growing needs and expectations of today's workforce. In a 'war for talent' where many smaller businesses find themselves competing for skilled talented people with larger employers, SMEs need to find ways of making their employee proposition more attractive.

## Time for change

The flexible benefit market has traditionally always been linked with the large corporate arena, however the SME market is seen as the next big growth area for flex. The main drivers behind the trend for flex among SMEs are falling costs to set up an arrangement and simpler web-based administration systems that allow relatively small workforces to access a self-service menu of benefits.

## About QChoice

Quantum Advisory has developed 'QChoice', a flexible benefits solution designed specifically to meet the needs and challenges of the SME market. QChoice provides a range of benefits, from lifestyle, through to protection and employee wellbeing benefits. Each QChoice product is sourced with a specific provider that Quantum has selected for the strength and comprehensiveness of their product. The pre-selection of each provider means that the employer does not need



to incur time and expenditure determining their preferred provider for each benefit within the QChoice portal. This approach is beneficial particularly to SMEs as it allows them to save costs typically associated with market reviews, and instead only focus on the overall suitability of QChoice for their flexible benefit arrangements.

## Struggling to engage your staff?

Our solution has been designed with an intuitive user journey to enable simple benefit selection and to empower employees and encourage them to self-select benefits. Our portal allows

you to personalise content to attract the attention of your employees and meet the increasingly varied needs of today's diverse and multi-generation workforce.

## What do your employees want?

Understanding your employees motivations towards benefits is a vital ingredient in the successful launch of a flex scheme. Smaller firms usually find it easier to survey staff in order to discover which benefits they would most value. This then makes it easier to tailor their flex package accordingly and avoid making the mistakes of offering too many benefits that staff may not take up. We can help with this process by providing employee survey materials that can be used to understand employees' opinions and thereby help with the selection of benefits to place within their own portal.

## Understanding the hidden costs of recruitment

Many organisations tend to underestimate the costs associated with recruitment and retention. These costs fall into two distinct areas, firstly the cost of lost output while a replacement employee gets up to speed, and secondly the logistical cost of recruiting and absorbing a new worker. Quantum can work with you to reduce these costs, by implementing a flexible benefits scheme that has been designed specifically around tailoring benefits that resonate with your employees and help you to retain them.

## Want to know more?

If you would like to know more about QChoice, please contact Richard Beddall on 029 2010 5116 or email [QChoice@quantumadvisory.co.uk](mailto:QChoice@quantumadvisory.co.uk)

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A list of all members is available for inspection at our registered office.



## QChoice - Current Products

QChoice is the brand name for flexible benefits offered to SMEs with between 50 and 250 employees. QChoice is an inclusive product designed to bring a wide range of benefits to all employees via an engaging benefit portal.

QChoice benefits are provided by preferred benefit providers selected by Quantum for the quality of their products and product features.

Employers with +250 employees may prefer to receive a bespoke flexible benefit service, rather than selecting the QChoice route, if they have specific benefit design requirements or cover providers.

The following summarises the benefits that will be available via QChoice. The QChoice employer benefit portal will typically support up to ten benefits from the range detailed below, with online Total Reward Statements included as standard.

### Protection benefits

- Life assurance
- Income protection
- Critical illness
- Dental cover
- Health assessments
- Private medical
- Health cash plan & optional surgery choices

### Lifestyle benefits

- Charitable payroll giving
- Technology products
- Car breakdown cover
- Cycle to work
- Childcare vouchers
- Retail discounts
- Gourmet dining
- Gym discounts
- Holiday buy and sell

### Personal financial matters

- Will writing
- Employee financial education
- Pension contributions
- Pensions advice vouchers
- Car leasing
- Travel insurance

### Other features

- Display employee payslips
- Employee Assistance Programme information
- Employer messaging



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