Flexibility Key to Retention and Happiness in UK SMEs

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- 6%* of SME employees believe the right to request flexible working has made a difference in their organisation;
- Three fifths (59%) believe that offering the right benefits fosters a happy, motivated workforce;
- A third (32%) are planning to leave their current role within the next 12 months to join an organisation with better benefits;
- Bupa calls on SMEs to consider how best to attract, motivate and retain employees.

Just 6% of UK SME employees believe the right to request flexible working has made a difference within their company, according to the latest research from Bupa.

Fewer than one third (32%) of SME employees are confident their boss will support them if they make a flexible working request. In fact, almost two in five (37%) worry they could lose their job altogether if they request to work flexibly.

Benefits such as flexible working are viewed as key by SME workers: half (50%) think companies underestimate the part that benefits have to play in the overall feel of the company, and a similar number (51%) believe that not offering benefits damages an employer's attractiveness to new recruits.

Employers taking their benefits packages seriously should see the results with three fifths (59%) of those who work for small and medium-sized enterprises believing that offering the right benefits helps foster a happy, motivated workforce.

Richard Norris, SME director at Bupa, comments:

"While not every job or industry lends itself to flexible working, by supporting it where appropriate, leaders and managers can help attract talent and keep their workforce happy and productive.

"SMEs can often make changes more easily than larger organisations and they should embrace the opportunity to ensure their benefits appeal to their current and potential employees."

Retention risks

The new research from Bupa finds many small businesses are not taking full advantage of their ability to be adaptable to their employees' needs.

Only 9% of SME workers have been asked what benefits they would actually appreciate, and just a quarter (29%) of companies tailor them to suit their staff. Two fifths (44%) think their company needs to "seriously reconsider" how employees are rewarded.

More worryingly, as many as one in three (32%) SME employees are planning to leave their job in the next 12 months to join an organisation with better benefits.

It's the little things that count

Benefits come second only to salary in attracting employees to a new company, Bupa's research found; with two in five (42%) believing that benefits are the most important consideration when choosing a job.

In fact, two in five (43%) employees feel more motivated by being treated well on a day-to-day basis than receiving a pay rise.

Richard Norris adds:

"The power of the benefits package in attracting, motivating and retaining employees should not be underestimated. Those who do so, face the very real risk that talent could be lost to competitors.

"Leaders must take steps now to engage with their employees to help create the right environment for them to flourish and perform, ensuring they feel valued and rewarded. Ultimately, this will help drive the business forward."

Ends

NOTES TO EDITORS *2000 employees in UK SMEs were independently surveyed by One Poll in September 2014

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