



# GLOBEX UPDATE

## Health & Benefits

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### CANADIAN EMPLOYEES IDENTIFY MOST IMPORTANT BENEFITS

According to a recent study, more than 30% of Canadian employees stated that they would refuse job offers from employers if there weren't certain non-monetary benefits included in their job offers. Outside of financial compensation, Canadian employees favor benefits such as work-life balance options, competitive benefits, and career advancement opportunities. Employees have either rejected or lost interest in job positions where the employer was unwilling to discuss nonmonetary incentives, such as job title, benefits, and professional development. When creating a benefits package, employers are encouraged to engage with employees to get a better understanding of what they value beyond financial compensation so that they can be flexible in addressing employee benefit packages.

### SINGAPORE EMPLOYERS CONSIDER FLEX-WORK POLICIES IN EMPLOYEE CONTRACTS

Early this month, a citizen's panel on work-life harmony submitted several recommendations to the Singapore government on what steps can be taken to improve work/life balance with employers. One of the recommendations included clarity in specifying flexible work arrangements in employee contracts. The government is considering certain actions they can take to help companies develop a roadmap, where small to medium-sized firms are given incentives to implement flexible work arrangements for employees. The government is currently studying the recommendations and aims to provide a comprehensive response by early next year.

#### Success Stories

- Implemented partner desk to help rapidly growing biotech company manage benefits arrangements efficiently around the world
- Secured group evacuation plan for large biomedical institute
- Implemented group travel medical policy for major manufacturing company

### ASIAN EMPLOYEES CITE BUSINESS TRAVEL AS HIGHLY STRESSFUL

In a recent study, about 30% of Asian employees felt that business travel was one of the more stressful events that they had to endure with their jobs. The main cause for concern with these employees was related to safety, as it ranked as the top priority for professionals when traveling. More than 60% of employees have made amendments to travel arrangements due to safety concerns and more than 50% of those employees stated that safety trainings would be the most valuable training their employers could offer. Alternatively, about 1/3 of employees are more stressed after business trips due to catching up on emails and completing expense reports. About 40% of employees forfeited expenses from business trips because they did not think the expense was worth filing or because their employer never paid them the money owed.

*Recruiting and retaining key talent around the world remains a formidable challenge for HR management. More and more, a company's success depends on the ability to offer a competitive benefits package while remaining within budget. Globex Partner Brokers can offer their clients access to a range of products, capabilities, and resources custom-tailored to helping multinationals optimize their employee benefits around the world. Contact any member of the Globex Health & Benefits Team to learn more,*

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