



EMPLOYEE BENEFITS 2022

**The definitive guide to what
employees want**



RESHAPING THE WORKPLACE

The pandemic has certainly reshaped our workplaces.

Back in May, the BBC questioned 50 of the UK's top employers and found that nearly all 'never' intend to return full-time to the office.

And individuals, burnt out and overworked, resigned by the truckload. By July, the UK hit a record of one million vacancies.

Our report from last year warned that 'The Great Resignation' was coming and indeed, this year's data indicates that the trend shows no signs of slowing just yet.

The pandemic has changed everything. So what can you do?

In this report, you'll find out how to **attract and retain talent** when the workplace is evolving at such a pace.

You'll also find out about what us Brits *really* think of HR and benefit fads, and learn about the developing workplace 'class divide' created by Covid.

And if you'd like to find out who Britain's dream boss is, turn to page 17 now...

A NOTE ABOUT THE RESEARCH



Vestd and YouGov surveyed more than 2,000 adults between 19-22 November 2021. The survey was carried out online.

The figures have been weighted and are representative of all GB adults aged eighteen or over.

CHOOSING ONE JOB OVER ANOTHER

2020's workplace revolution continues to influence our desires, despite some businesses' efforts to get their teams back to their desks.

We asked the great British public to tell us what three factors would make them choose one job over another with identical pay.

'Remote or flexible working' was the unequivocal winner.

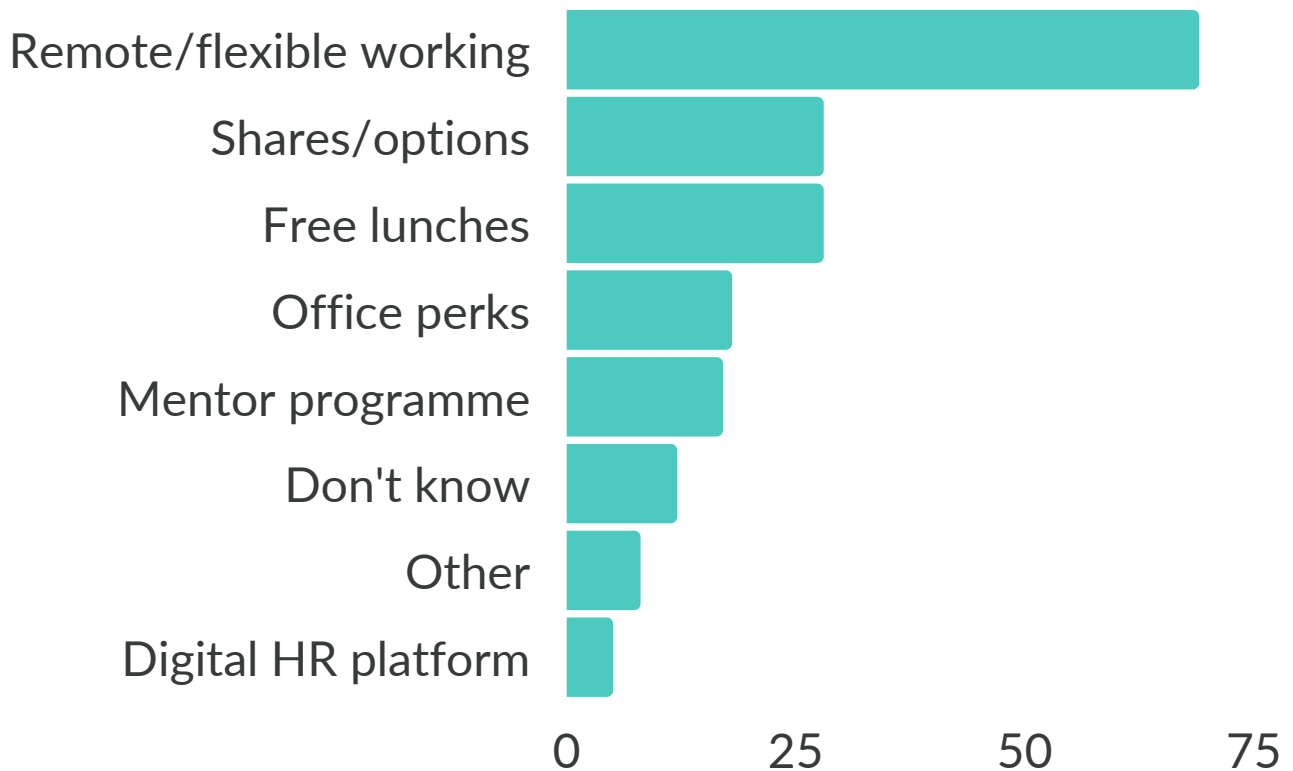


Nearly 70% of people now see this perk as a crucial part of their work/life balance so if you're wondering how to coerce your team back to the office full-time, maybe think again.

You could be unwittingly making your company unattractive to job hunters.

CHOOSING ONE JOB OVER ANOTHER

Here's what comes to mind when Brits weigh up their options...



The desire for a flexible working arrangement isn't going anywhere. In joint second place, **one in three Brits** would be swayed by free lunches and/or a company share scheme.



2022. THE YEAR OF SHARING?

We know that resoundingly, home-working is a workplace winner where it is feasible to implement it.

But we've also seen a strong appetite for share schemes with one-third of the British public wanting their company to have one in place.

This echoes the latest Government data that shows that **share schemes have gone up by 80% over the past decade.**

With Britain going share scheme mad, we wanted to know why. We discovered that the top three reasons as to why Brits love share schemes are that:

1. They create and maintain a sense of **team** (37%)
2. They increase **productivity** (33%)
3. They help to **retain** key hires (26%)

"Our EMI scheme certainly helps with senior recruitment and I'm a positive advocate of it."

Darren King - CEO, ROOMNET



BYE BYE QUIRKY OFFICE PERKS

Last year we reported the sinking popularity of free lunches or 'quirky' offices as much-loved office perks.

Free lunches have seen a mild renaissance in popularity through 2021, possibly fuelled by a workforce that has experienced life without the one o'clock queue at Pret.

However, quirky office spaces really haven't recovered in the rankings. Less than a fifth of us would be swayed by sleeping pods, games rooms or beer on tap.

Frankly, we'd rather be at home.

Company mentor programmes also barely piqued the UK workforce's interest with just 15% of women and 19% of men actively seeking them from their employer.



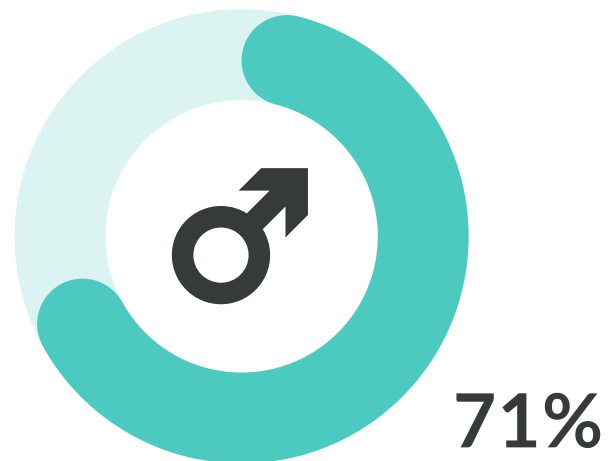
A GENDER DIVIDE

We asked the nation for their three fundamental ‘must haves’ in a role and discovered that two in three people saw a **competitive salary** as their number one requirement.

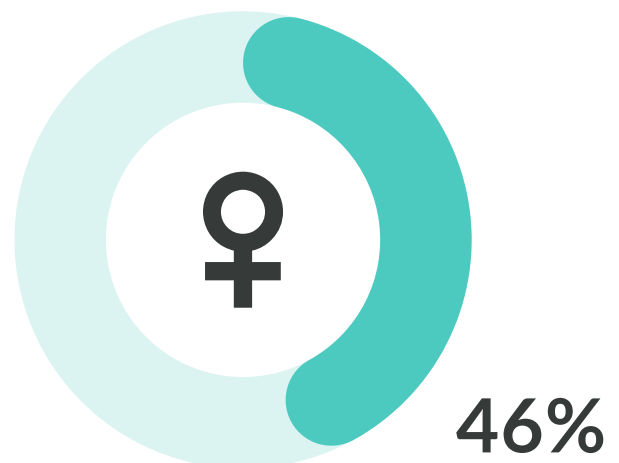
This was followed by 40% who view health and **wellbeing** policies as *critical* to workplace happiness.

On a related note, 36% view a ‘**positive company culture**’ as *essential*.

In line with last year’s data, we saw a gender split in the data, with men placing a higher premium on a high salary.



Women also opted for ‘wellbeing’ more than their male counterparts, 46% of women versus just 34% of men.

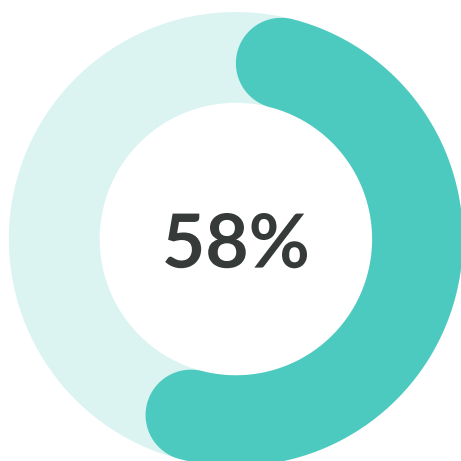


IT'S LIFE AS USUAL FOR MOST BRITS

The past couple of years have been full of disruption but for most people, life is settling back into familiar patterns.

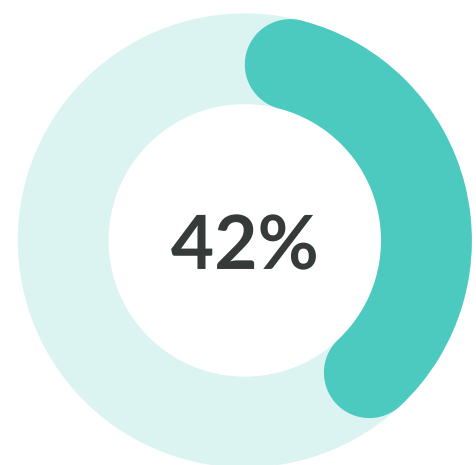
We asked people to tell us if they'd returned to their pre-Covid working ways. So, for example, if they worked in the office full-time pre-Covid, are they back to doing that?

So what did the British public tell us?



58% told us that their working habits had returned completely back to normal.

But a whopping 42% are still experiencing changing working patterns, flitting between locations.



Perhaps, given the appetite for home working we've seen throughout the research, this change will be here to stay...

IS COVID REINFORCING A CLASS DIVIDE?



We looked at the data in relation to respondents who hold jobs associated with the upper, middle or lower-middle classes. Higher managerial, administrative and professional roles, for example.

We compared this data to those performing traditional working-class jobs, such as semi-skilled and unskilled manual labour.

We found that Covid has created a chasm between the classes...

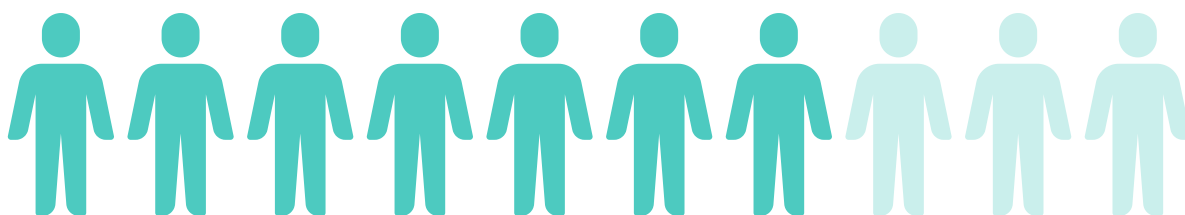
Largely, this stems from the ability to work from a fixed or remote location.

When choosing between two jobs of equal salary and culture, only 58% of the working classes consider 'remote working' a deciding factor.

But for 75% of Britain's middle classes, this is now the defining element of a benefit suite.

We also found that half of middle class roles have yet to return to normal (as in back to the office).

But 70% of the working classes have already gone back to their pre-Covid hours and locations.



**7 out of 10 working class people
have returned to pre-pandemic
working arrangements.**

WHAT THE NATION'S FEELING RIGHT NOW

Gazing into our crystal ball for a second, will 2022 bring glad tidings for us all?

Judging from our data, it's going to be a good year, with nearly half of us feeling positive about what's ahead.

- 😊 **48%** Positive
- 😐 **32%** Ambivalent
- 😞 **17%** Negative
- 😕 **3%** Don't know

This is a huge difference from last year's data.

When we asked the same question just prior to Christmas 2020, nearly 40% of Brits reported feeling negative about 2021 - more than double the current level.

Onwards and upwards UK!



THE GREAT RESIGNATION

Our 2021 data called it. But will the Great Resignation continue through 2022?

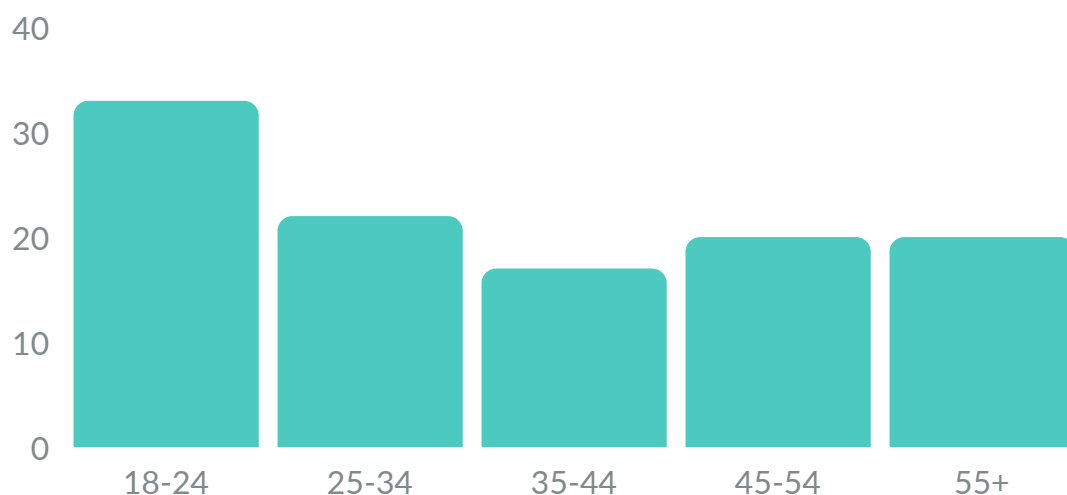
Last year, we discovered that one in five were looking to leave their jobs at the earliest opportunity. Those figures were even higher for Gen Z.

One-third of 18 to 24-year-olds told us that they were *actively* looking for work elsewhere.

This trend looks set to continue throughout 2022 with identical numbers telling us they are looking to jump ship.

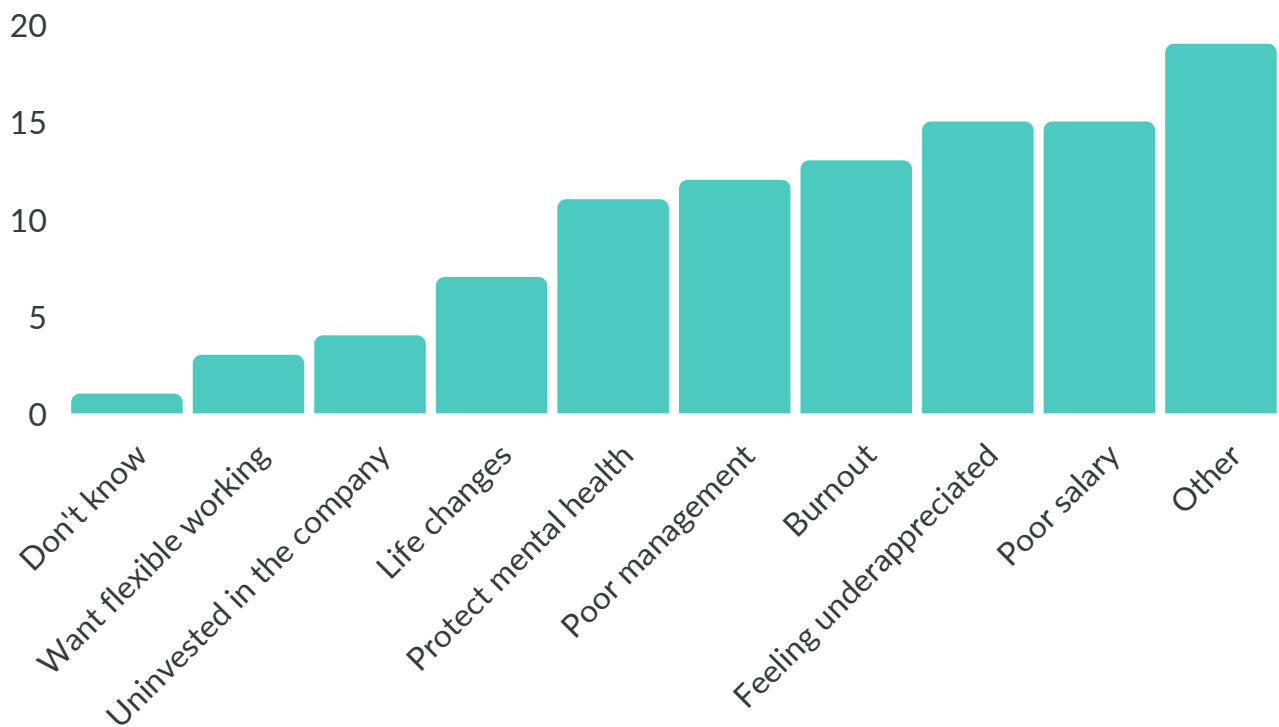
The younger the employee, the more likely they're planning to leave, with 33% of 18-24 currently applying elsewhere and 22% of 25-35-year-olds also itching to make the switch.

Planning to leave in the next 12 months.



PROTECT YOUR BUSINESS

Knowledge is power. So if you'd like to fortify your business against talent leakage, take a look at the top reasons for British workers wanting to up sticks and leave.



If you can't afford to offer higher salaries, you can still look at other cost-effective benefits to boost your employment package, making your employees feel more appreciated.

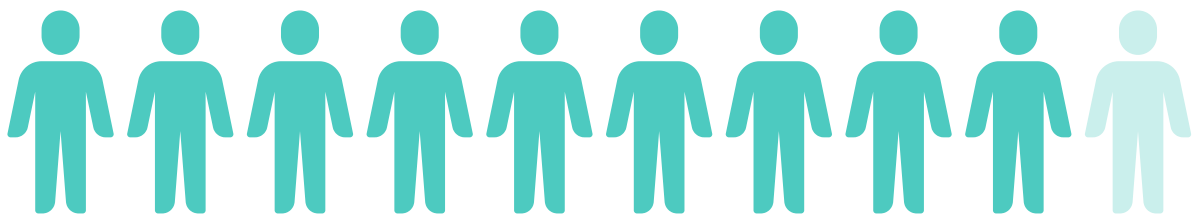
As we've seen across the data, offering flexibility in working hours, remote working and share schemes all score highly. If you can implement them, that will help to shore up flagging team spirit.

THE MAGIC BULLET?



Last year our research showed us that share schemes are a bit of a business ‘magic bullet’.

Nine out of ten business leaders confirmed to us that share schemes have helped them to improve employee loyalty.



THE CHANGES THAT SWEEPED THE NATION

The pandemic has done a lot to shift us towards more satisfying working habits and has helped companies ditch expensive overheads such as unnecessary office spaces.

The top changes for British workers have been:

- A worse team spirit (30%)
- More resignations (26%)
- Worse salary/benefits (16%)

Conversely, only 7% of Brits report seeing better salary/benefits and just 13% report a better team spirit.

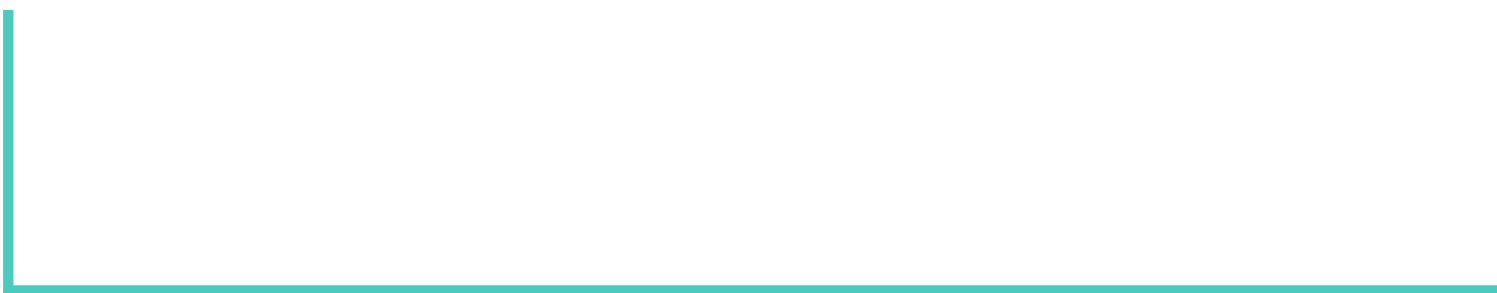
The UK's employers must do better.





WHO'S THE BEST CELEB BOSS?

According to Brits



FROM THE BIG SCREEN TO THE BOARDROOM

Finally, and perhaps most importantly...we asked the UK to consider **which British celebrity they'd love to be their boss.**

Despite offering up a smorgasbord of celebs including Daniel Craig, Gordon Ramsay, Rishi Sunak and Mary Berry, we saw a unanimous decision that remained homogenous across gender, age and class spectrums.

Without further ado, the UK's clear favourite dream boss, with one in six of us voting for him was...

(Drumroll please!)



SIR DAVID ATTENBOROUGH



Credit: Wikimedia

Nobody else really came close! Notable runners up were Prince William with 7% of the vote, Ricky Gervais with 6% and Jeremy Clarkson/Marcus Rashford with 5% respectively.

Of all 27 celebrities listed, Priti Patel, Victoria Beckham and Katie Price failed to secure a single percentage of the vote.

Both Meghan Markle and perhaps worryingly, Boris Johnson scored just 1%.

What does this tell us about the UK's preferred leadership styles?

We split out the data by age, gender, social class and social media use, anticipating diversity of opinion amongst the demographics.

However, we discovered a striking similarity of opinion across the UK with only minor variances. We asked **Vestd founder and CEO Ifty Nasir** to give us his thoughts on the results.

He said: "It surprised me that there was such a similarity of opinion across the UK but it isn't surprising at all that Sir David Attenborough took top honours."

"His style of leadership is characterised by egalitarian, socially-driven values that speak to what people want. All of our research demonstrates to us that people want stewardship towards a better way of doing things."

"Fat-cat boss behaviours are outmoded. Nobody thinks that 'greed is good' anymore, those days are over. As a society, we want to see our leaders demonstrate more responsibility and to act with more conviction to give everybody a stake in society."

"These same drivers are perhaps why we see certain political types nearing the bottom of the poll."

SO THAT WAS 2021

Vaccine rollouts, lockdown restrictions easing, a near-win for England at the Euros and then, just as we thought we'd had a good(ish) year... along came Omicron.

It's safe to say that uncertainty is set to be a hallmark of our lives for some time to come.

However, it's reassuring to know that we are not completely at the mercy of the fates.

By looking at the data, we can make confident predictions about what will be the best strategies to support British businesses to succeed through 2022.

It's abundantly clear that **Brits are looking for more** balance and autonomy from their working lives, and they also crave greater personal investment in their work.

Businesses that respond heartily to these needs will be better places for winning throughout the new year.

Best of luck!

ABOUT VESTD



Ifty Nasir, co-founder and CEO

Vestd is the original share scheme platform for UK startups and SMEs. Thousands of people use it to manage and monitor their equity.

The platform was specifically designed and built to help SMEs launch and manage share and option schemes. Customers benefit from ongoing access to our in-house team of equity specialists.

Want to explore motivating your team with shares and options? [Click here](#) to book a free consultation.



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