

Budgeting that Benefits Employees

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Scope of Presentation

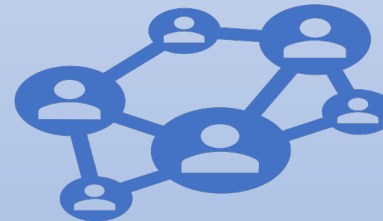
Given funding constraints, financial professionals must be deliberate and calculative in their budgeting practice. In the process, some persons are organization oriented (place great emphasis on savings) while some are employee oriented (compensatory benefit to employees) and yet there are those who are quite measured between both.

This seminar considers the need for a balance, suggesting ways that administrators may give consideration to the needs of employees as they develop, articulate and implement organizational budgets.

Philosophy of Remuneration in the Seventh-day Adventist Church

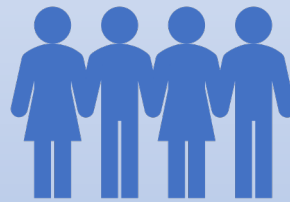


The philosophy of remuneration is predicated upon the fact that a spirit of sacrifice and dedication should mark all denominational employees, irrespective of the position they hold or the department or service they represent.



The work of the Church, including denominational organizations, is a mission to which lives are dedicated in selfless service.

Philosophy of Remuneration in the Seventh- day Adventist Church



The remuneration scale is based on job classification without discrimination on the basis of race, national origin, physical disability, gender, or age.

Objective of Remuneration Scale

The objective of the denominational remuneration scale is to provide employees with an adequate income while endeavoring to provide a reasonable level of comfort.

Leadership: Organization oriented



Organizational structure impacts employment culture and practices and is further solidified when leadership places greater focus on income, traditions and business modeling, rather than employee benefits.

Leadership: Employee oriented



Dictates a genuine concern for people, and the conviction that an organization's employees are its greatest assets. Long term employee commitment can be obtained through the actions of a leader that cares for and supports all aspects of employees lives.

What are Employees Benefits?

Employee benefits are defined as indirect, non-cash, or cash compensation paid to an employee above and beyond regular salary or wages. (SHRM)

10 Best Practices for Employees Benefits



Funding Models-Paying the minimum or maximum to get the most for your dollar



Risk Management-Avoiding Exposure with the legal environment



Administration-Develop partnerships with benefits providers



Wellness-Challenges the organization's ability to lower costs



Service Level-Ensure your employees can access benefits as offered

10 Best Practices for Employees Benefits



Value Added-Is your company better because of what you offer



Benchmarking and optimization-Compare with competitors and national average



Managing Short/Long term Disability-Aligning the two to work better with the retirement goals



Reporting to Clients-Effectively managing my employees needs



Employees Communication-Develop partnership and less entitlement, keeping employees as part of the solutions not part of the problem



Preparation, education
and commitment



Previous experience
and achievement



Years of service



Responsibility and
annual evaluations

Criteria when setting Benefits

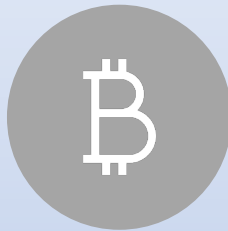
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Salary and Standard Allowances



BASIC SALARY



COST OF LIVING
ADJUSTMENT
(COLA)



TRAVEL



HOUSING AND
RENTALS



RETIREMENT



PER DIEM



LODGING



HEALTHCARE COST

Allowances or Fringe Benefits



GAS-HIGH COST OF
FUEL



CAR ALLOWANCE:
INSURANCE AND CAR
PURCHASE, REPAIRS



CHILD ALLOWANCE-
SCHOOL



WELLNESS PLAN
ALLOWANCE



CORPORATE
MEMBERSHIP

Budgeting Employees Benefits



POLICY VS PEOPLE



WORKING CAPITAL VS
HUMAN CAPITAL



POLITICAL AND
ECONOMICAL ISSUES



FINANCIAL
RESOURCES
AVAILABLE



COST OF LIVING
CHANGES IN THE
CURRENT MARKET



COMPETITIVE WAGES



EMPLOYEES'
PERFORMANCE
APPRAISALS



SOCIAL ECONOMICS
LEVELS

Budgeting Employees Perks



**ATTRACT TOP
TALENT**



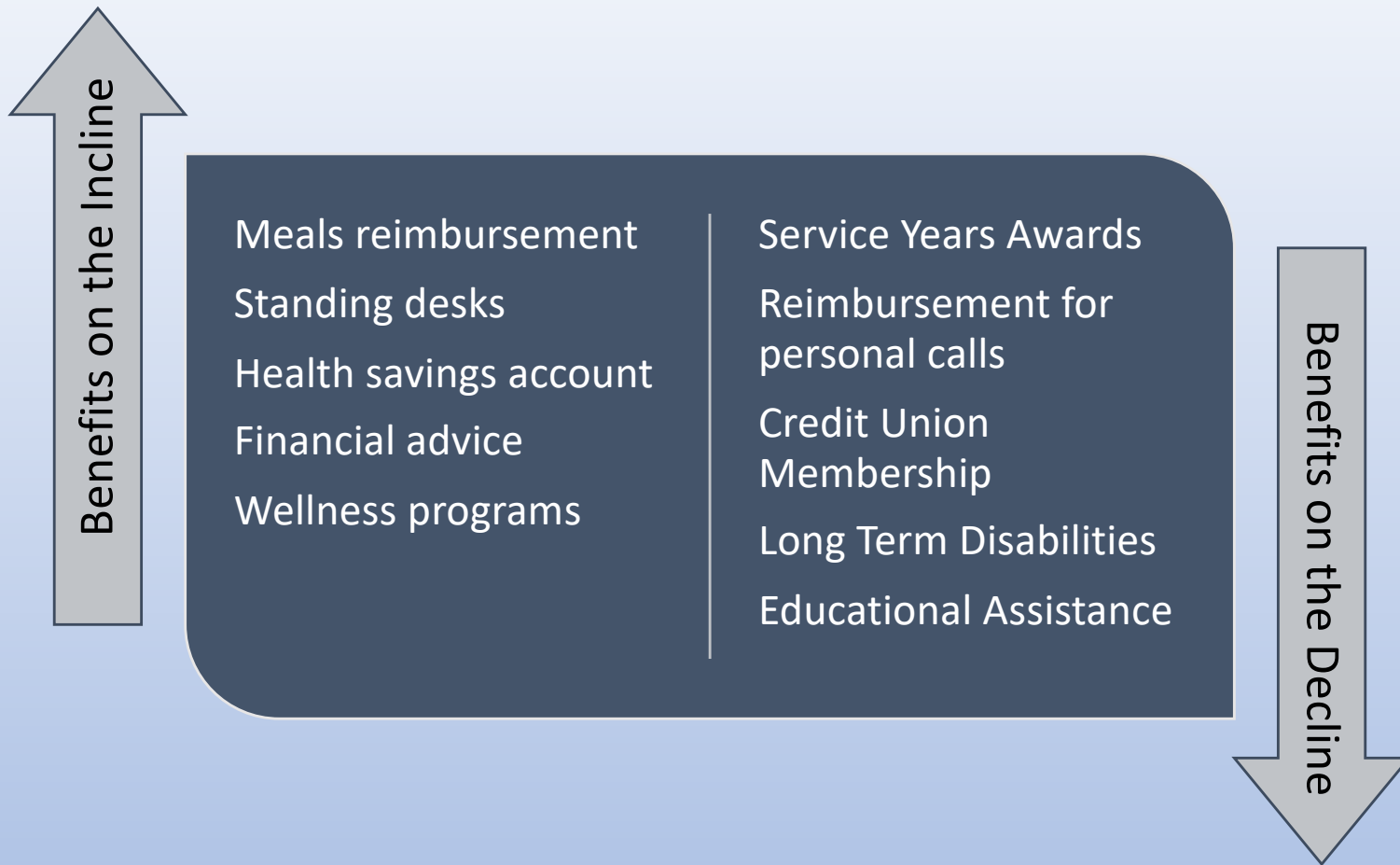
**RETAIN BEST
WORKERS**



**ENCOURAGE HIGH
PERFORMANCE**



**IMPACT INTRINSIC
MOTIVATION**



What's Hot?

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Encouraging Financial Health

Financial Education
to Workers-Teach
them to fish

Discourage Bad
habits-living above
their means

Personal and
Family Budgeting

Encourage Income
Generating
Creation

Retirement fund
planning

Promote a culture
of Generosity

Tips

What is important to one employee may not be important to the next.

Just because it's problematic, does not mean that is not worthwhile.

[Questions and Answers]

Thank you!