

SUPPORT WORKING PARENTS

Chris Browne explains why offering more than a standardised benefits package will make a difference to employees



Chris Browne,
Euromoney Institutional Investor

“Sharing parental responsibilities is a way to practically support closing the gender pay gap”



On joining international business information group Euromoney in May 2018, I was looking for ways to enhance the employee benefits package - in particular for the 800 or so London office employees.

There were limited funds available, but a strong desire to build on the improving culture at Euromoney and the various initiatives in place to be a supportive and inclusive employer. I immediately thought of a benefit provider I was familiar with from earlier in my career, Parental Choice.

The benefit

Parental Choice provide support for working parents in many different ways. The package we have at Euromoney includes the following benefits:

- Nursery, childminder and school searches (Parental Choice can produce independent and objective reports with details on, for example, all nurseries within a certain distance of an employee’s home).
- Quarterly talks held in the office on subjects affecting working parents. These range from topics such as “A to Z of Childcare” to “How to talk so children will listen”.
- Quarterly childcare advice sessions held on-site in the office, lasting two hours.
- Newsletters and factsheets with useful information for parents.
- On call advice for parents to ask any questions around childcare - seven days a week, 12 hours a day.
- Nanny-related services such as searches, payroll, contracts etc.

The launch

In November 2018, we launched Parental Choice with support from our Wellbeing Forum and Women@Euromoney group by sharing the message and publicising the new benefit.

Based on advice from an employee in our events business, the launch day

involved Parental Choice being in our office for several hours, with a brief introductory presentation repeated several times during the day. Our chief executive also attended one of the launch presentations to show his support of the introduction of the benefit.

For an employee population used to a more standard benefits package, this benefit stood out and really supported the view that Euromoney was trying to make a difference to employees. At the launch, employees provided a range of positive feedback, including: “It’s great that the company recognises I have other responsibilities outside of work as a parent” and “Entirely in favour of this and a no-brainer in terms of the money.”

Our global HR director at the time, Gillian Fox, summed up why we were implementing the Parental Choice benefit: “Euromoney is committed to ensuring that employees can fulfil their potential and bring their whole selves to work.

“We are very pleased to be offering the services of Parental Choice to our employees to support our working parents. This addition to our employee benefits package complements many of our initiatives that are currently ongoing to further foster an environment of inclusion at Euromoney.”

Has it worked?

So far, we’ve had two of our 2019 quarterly talks and there has been standing room only at each of them. The extremely popular talks were on the topics of: “How to talk so children will listen” and “Managing guilt as a working parent”.

Interestingly, the gender split of employees attending was 50:50. As a father who believes in equality, I feel that sharing parental responsibilities equally with my wife is one of the best ways I can practically support equality, her career and closing the societal gender pay gap.

It was great to see that many of my fellow Euromoney fathers seemed to

share this view and were also keen to learn how to improve their skills as parents.

Parental Choice has also allowed us to upload their presentations to our intranet, so those who couldn’t make the talks can download the slides and take a look when they have time.

Our package with Parental Choice includes a number of searches for childcare or schools. We’ve chosen to offer these searches for free to our employees and this is seen as a great bonus. Within a few weeks of launching we have had some great feedback from employees who have used this service. It really feels like this benefit is having an impact on relieving some of the logistical burden of seeking childcare for our employees.

Outcome

Parental Choice has been well received by our employees and has been an extremely cost-effective benefit that has helped differentiate our benefits package from many other employers. Supporting working parents is aligned to many key challenges facing employers, including employee wellbeing and addressing the gender pay gap.

What’s next?

Euromoney is a global company and we always aim to be as aligned as possible with our global employees. During 2019, Parental Choice launched in the Asia Pacific region and we are currently working to arrange some Parental Choice talks to support our employees in Hong Kong and elsewhere in the Asia Pacific.

In the future, we are also considering broadening the appeal of our talks to incorporate the wellbeing of all our employees. It’s good to know Parental Choice can help us deliver a programme which appeals to a cross-section of our employees, even beyond our large population of working parents. ■

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