



3 Ways to **Contain the Costs** of Your Mobility Program

Even in the best of economies, managing a global mobility program is complicated. Uncertainty is a fact of life for mobility professionals, because so many elements of mobility are heavily affected by outside influences. Add in the possibility of economic instability or internal budget cuts, and even the most seasoned relocation professionals can start to feel anxious. But don't panic! No matter what factors affect mobility management, here are three steps you can take now to work toward containing the costs of your program.

1 Offer Benefits With Flexibility

The list of benefits most companies offer their relocating employees hasn't really changed in a few decades. When uncertain times hit, benefits may be the first to go. In a traditional policy of 5–10 benefits, the loss of even one or two can negatively impact the employee experience.

Just because your budget may be facing cuts, that doesn't mean your benefits need to be cut, too. You'll just want to get creative with what you're providing. The truth is that most relocation policies don't meet the true needs of employees. Plus's Point C benefit selection platform eliminates policies

and gives relocating employees credits to spend on 70+ benefits. The data we've gathered in Point C shows that most relocating employees prefer non-traditional benefits like food delivery, ride-share credits, and house cleaning over those found in a traditional policy, which leads to less spend overall for mobility programs. Offering all benefits to all employees gives everyone access to the same level of support – the only difference is how many credits your company gives to different tiers of moves.

2 Build Resilience Into Your Budget and Spend

Budgets are the bane of many mobility managers' lives. Just when you think you have a solid budget in place, exception requests pour in from relocating employees. Economic instability and exception requests often arrive together, because when the economy changes, the needs of your relocating employees can change as well. With Point C, exception requests are completely eliminated because every relocating employee chooses from the same list of benefits, which saves you significant money previously spent on managing and approving exceptions.

Because of Point C's credit-based benefit selection system, you also have options for customizing and adjusting spend in real time. You choose how many credits to give to each employee to spend on relocation benefits, with credit amounts based on average costs of each move tier. If your budget gets cut or the cost of benefits rises, you can reduce the number of credits offered to specific tiers of moves, letting you adjust your spend without affecting the benefits you offer.

Point C also has the option to utilize what we call a "silent reserve" – a set number of credits which are part of the move budget but aren't utilized by the relocating employee. If you assign 200 credits to a move and put 30 of those credits into a silent reserve, the relocating employee receives 170 credits for benefit selection. If an unexpected cost arises, like an overweight furniture shipment, the silent reserve covers the additional spend without going over the move's "true" budget of 200 credits.

3 Streamline Your Mobility World

Employee turnover, layoffs, and changing priorities for your organization or department can add stress to your mobility team. This concern can be countered to some extent by streamlining your mobility management. Focusing on benefit flexibility can lead to more efficient program administration, especially when you think about the time spent reviewing and managing exception requests. As an example, one of our clients with a previously high number of exception requests now saves approximately 31 workdays per year since switching to Point C and eliminating their exceptions.



**Workdays
Saved
Per Year**

Budget and spend resilience also go hand-in-hand with streamlining overall mobility processes. When uncertainty and change hit, you won't have to invest additional team resources to plan your response. Add in the time and effort saved by Point C's elimination of cost estimates and policy benchmarking, and administrating your program's costs becomes a lot more efficient.

A streamlined program makes a world of difference. Even through market leaps and lows, hiring woes and supply chain issues, our partners with Point C-driven programs are able to respond faster and more strategically. With benefit administration in the hands of relocating employees, exceptions no longer a part of the equation, assurance that moves stay within budget, and the ability to adjust spend at any time, many of the traditional areas of mobility anxiety are no longer an issue. Mobility teams are in a more strategic role at their companies, able to spend time collaborating with other departments to find company-wide solutions.

Moving With the Current

Global mobility is an ever-changing world. There will always be things that can't be planned for or predicted. Like a strong current carrying us along, sometimes we have no choice but to go where we're being pulled. So, don't focus on fighting the current. Prepare for it, and when it starts pulling, your tools, preparation, and processes will put you in a great position to keep your program, your team, and your relocating employees above water.

Check out plusrelocation.com for more information or to schedule a demo.