How Can Family-Friendly Policies Benefit Your Company?

By Anthony Chan



Enterprises around the world are constantly plagued by the problem of talent acquisition, and thus HRs have applied different strategies such as offering perks and posting advertisement on social media to attract top candidates. While there are no "best practices" in retaining and hiring talent, family-friendly policies are now one of the most popular tactics adopted by companies to stand out from the fierce competition.

In this article, we will divulge what exactly family-friendly policies are, their benefits, the commonest family-friendly policies, and how to promote them in the workplace.

WHAT ARE FAMILY-FRIENDLY POLICIES?

Family-friendly policies, as its name suggests, are company rules and perks that allow employees to balance family and work and fulfill obligations on both sides.

However, modern families have become much more diverse than decades ago. Nowadays, there are dual-careers, single parents, same-sex couples, unmarried couples, parents living apart, stepparents, and extended family members, which makes it harder to pinpoint who the primary caregiver is. Other global demographic shifts such as aging population and increased dependence between the generations add complexity to the problem. Therefore, it is important for companies to enact suitable policies to offer support to a vast array of families.

HOW CAN FAMILY-FRIENDLY POLICIES BENEFIT YOUR COMPANY?

Introducing family-friendly policies is an act that shows you care about your employees and you are willing to offer something more than the statutory requirement, instead of only paying lip service. Apparently, family-friendly policies can help attract and retain talent. This is particularly important since it is a digital age where employees can easily voice their discontent over their work experience on social media platforms and anonymous employer review sites.

While retention rates are tangible numbers, some other benefits of family-friendly policies are equally crucial but less tangible, namely employee engagement and development. Family-friendly policies boost employee engagement via benefits that promote work-life balance and flexibility so that parents and careers can reconcile between work and their private life more easily. When they don't need to worry as much about their family life, they can be more focused on their job duties. They may also have more free time to take up courses and training sessions to develop themselves.

WHAT ARE SOME COMMON FAMILY-FRIENDLY POLICIES?

Family-friendly policies can come in various forms. Some possible family-friendly workplace policies include:

One work-from-home day per week

This benefit allows employees to work remotely one day from Monday to Friday. This is a muchcoveted perk for staff as they can skip the morning commute and work more efficiently from the comfort of their own home. It was unthinkable decades ago, but now thanks to the advent of technology, employees can easily communicate by phone and email regardless of the actual work location. This is also a no-cost policy for the company since it does not need to set aside an extra budget to implement.

Flexible working hours

This is another very common benefit that can be implemented at no extra cost. Flexible work time arrangements let staff work a little late or leave early to take care of their life outside of the office. This is particularly useful if you have to attend your son's school ceremony or have other sudden events. It also builds trust and mutual accountability between employees and the company. For more information on flexible working hours, read our previous article.

Company-paid family health insurance

Most companies offer health insurance to their employees but not a lot of companies are willing to take care of the health of their families as well. Family health plans may not only include health protection, but also dental insurance, health check-ups, and even health-and-fitness-oriented programs for employees' children or spouses.

Parental leave

Maternity and paternity leave gives the same rights to both mothers and fathers so that they can spend quality time with their infants and strengthen their families' bonds. This kind of leave can be paid, unpaid or a mix of both.

Temporary switch to part-time

A full-time employee can change to a part-time position so that he/she will work shorter but still continue to be in the same position. This is particularly useful for new mothers who would like to adjust to the demands of motherhood during the first year of her baby's life.

How do you promote family-friendly policies in the workplace?

To ensure the successful adoption of family-friendly policies, as an employer, you should survey your employees to see what their major concerns are and come up with a clear goal. You should also do your homework and check whether the policies you plan to implement are feasible and within your budget. Additionally, you can also consult an employee benefits solution specialist to design, manage, implement, and renew your family-friendly employee benefits package.