



## CASE STUDY

# Winning the Talent Battle With Total Rewards and Employee Well-Being



### Client

A global corporate investment banking company with 48,000 employees



### What We Did

Developed a Wellness Narrative and Total Reward Strategy to elevate the culture and drive talent retention and acquisition



### Outcome

The client has a strategy and the foundational elements to help them execute and communicate their benefits to current and prospective employees.

Bringing their well-being and benefits package to the forefront helps a global investment banking firm attract and retain top talent in a hypercompetitive market.

### Situation

The global corporate investment banking industry has a hypercompetitive talent landscape and it's not uncommon for employees to move between companies. In an effort to decrease attrition and continue attracting, and retaining, top talent, our client began the process of looking for competitive advantages within their existing pay and benefits structure. They discovered that their robust employee well-being and benefits package was one of the best in the industry. However, they realized they weren't leveraging it as a positive asset with existing employees or in the recruitment process.

In order to create a strategy that would engage both existing and potential employees with their deep benefit offerings, they decided to partner with a consulting firm to distinguish themselves as a leading financial firm that cares about its people. With deep expertise driving cultural change and crafting communication that captivates and inspires, Blue Beyond answered the call.



### What we did

To create a baseline and understand the current state, we kicked off the project with interviews and working sessions with the project team and stakeholders to define and articulate the desired outcome. These working sessions were a vital part of the process to understand what the client's needs and requirements were and to define clear objectives. We synthesized our findings and presented a project plan to partner with the HR leadership. Together, we developed a clear, consistent, and compelling well-being narrative and total rewards strategy that established alignment with their organization's strategy, brand, and culture ambition.

With the plan completed, we put it in action and cascaded the new total rewards strategy and well-being narrative throughout the organization. Our team equipped the client with, and supported, a comprehensive and well-integrated communications and engagement strategy, along with an implementation plan, to create excitement and secure buy-in from existing and prospective employees. We defined key messages and pinpointed communication methods and formats that would align with each message. A key component to the success of the strategy and rollout plan also involved designing several visual elements – graphics, video, information packets, and presentations – that captured their people's attention and made for memorable communications.

## Outcome

The strategy and communication plan equipped our client with a cohesive strategy to better communicate their well-being narrative and total rewards to current and prospective employees. To elevate and activate the strategy, we also delivered to the client a branded narrative, look, and feel throughout curated elements to support their strategy. These foundational elements have set the client's HR and communications team up for success and given them momentum. They commented, "I think [the final deliverables] are very clear and informative, and really do get the key messages across that we wanted to convey." The rollout of these pieces has begun in India and will continue globally over time.



*The campaign has launched, and we've had a really good response so far! Thanks again to you and the team for the energy and delivery on this project.*

**MANAGING DIRECTOR, HEAD OF CORPORATE COMPENSATION & REGIONAL COMPENSATION & BENEFITS**



Blue Beyond is a management consulting firm that specializes in the people side of business – culture, talent, organizational effectiveness, change management, communications, and diversity, equity, and inclusion. We serve clients throughout North America and globally, including Fortune 500 companies, non-profits, universities, and small- and mid-sized firms. Founded in 2006, Blue Beyond is headquartered in the San Francisco Bay Area with additional team members across the U.S.

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