

Welfare Measurement: the ELM project



Introduction

In recent years, our society has been characterized by a growing crisis in Welfare policies and their efficiency. In this context, Corporate Welfare acts as a useful alternative to the public one, integrating it and - in some cases - replacing it efficiently. More companies can be interested in using this tool to increase employee productivity,

to improve the organizational climate, contributing to their well-being.

Context - Today, the Corporate Welfare system has structural gaps, due to the difficulty of catching workers' actual needs and offering them valid tools to satisfy them. During the XII Congress of Actuaries, the congruence of Corporate Welfare plans and the possibility of evaluating them were under attention. In fact, there are many virtuous companies in this field, but it doesn't exist an objective tool that allows them to evaluate their work and efficiency, yet. This feeds the misinformation about Welfare in Italy, since people are led to give more importance to the quantity of measures implemented than to their quality.

Solution - The "ELM" model proposed by us aims to provide a statistical-mathematical model that manages to assess the level of Welfare achieved by a given company, according to objective criteria. The "ELM" also takes into account sociological reflections on workers' needs, acting as a "thermometer" to measure completeness, efficiency and congruency of the welfare offered by the company. "ELM" analyses the company under four fundamental dimensions: 1. the level of spending on welfare; 2. the efficiency of resource allocation; 3. the satisfaction expressed by the company's workers; 4. the level of gaps coverage (social security, family aid and health).

Customer centricity - This tool helps the management to understand the strengths and weaknesses of their plan, in order to improve themselves; the final result defines the value of the company's Welfare offer, expressed by an evaluation and the release of a quality certification. Management, HR resources, collaborators, can take benefits from this practical support (website, but also any consultancy service) to companies that want to do Welfare by following the right methodology, acting as a link between workers' needs and managers' expectations.
