

# CORE/FLEX

## Why Core/Flex Could Work for Your Culture and How BristolElite Works Out the Administration of Core/Flex Policies with Ease

### DESIGNING A POLICY FOR CORE/FLEX BENEFITS

#### Core/Flex Overview

- Policy presents a combination of:
  - “Core” policy provisions provided to all relocating employees
  - Optional, “flex” benefits according to individual needs
- Selection of optional benefits typically made by business unit/recruiter, with input and negotiation from the relocating employee/candidate, and advice from global mobility stakeholders
- Designed to meet the specific needs of the hiring manager, the candidate, and business variables
- Flex benefits often adhere to a pre-set budget or a “points” system
- Utilized in some form by an estimated 20-25% of companies

A well-designed core/flex approach has the potential to be among the most sophisticated and effective policy frameworks. However, it is an approach that needs to be designed very carefully, with expert advice and internal stakeholder input. It also often requires very focused ongoing internal management. Core/Flex is most effectively a carefully constructed custom approach that can look very different from company to company. Its structure allows for—and guides—a high degree of individual negotiation within certain confines. It is an approach worth investigating for organizations whose cultures demand flexibility.

#### Core/Flex Advantages

- Enhanced flexibility and equity
  - Companies can tailor relocation benefits more closely to employee or candidate needs
  - Hiring managers, business units, and regional entities are empowered to make decisions that are right for them
- Gain a recruiting edge for top talent
- Make relocating employees feel more valued and invested in the process
- Control costs by offering only those benefits that are meaningful to the employee
- Reduce exceptions

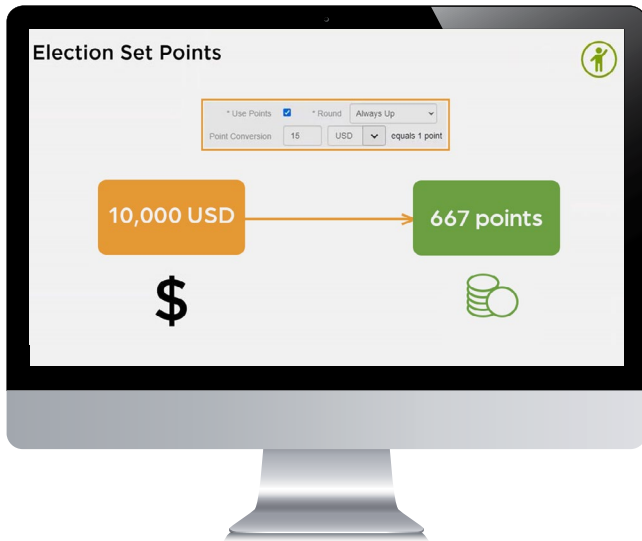
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A WELL-DESIGNED CORE-FLEX APPROACH HAS THE POTENTIAL TO BE AMONG THE MOST SOPHISTICATED AND EFFECTIVE POLICY FRAMEWORKS

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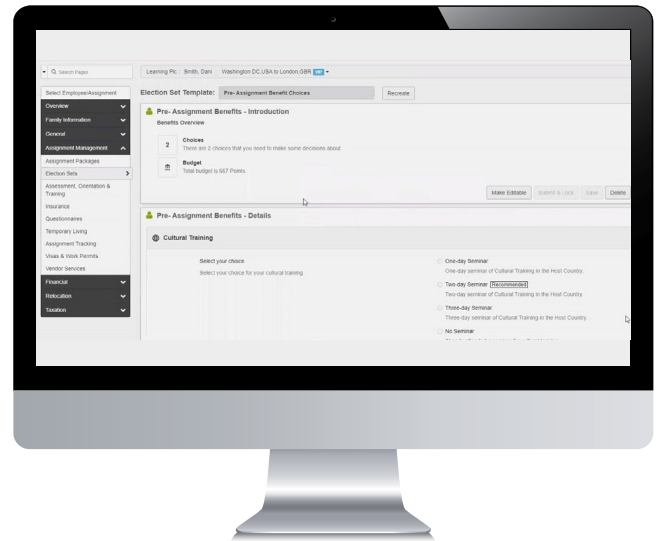
## DELIVERING A TECHNOLOGY FOR CORE/FLEX BENEFITS

Through our BristolElite platform, mobility administrators can intuitively configure mobility policies that provide choice and flexibility to relocating employees.



### Mobility Administrator Highlights

Use our built-in points converter to take your currency-based budgets to points-based benefits for your relocating employees to choose from. While you can set a global conversion rate of spend amount to points amount, you can also configure an override currency-to-points ratio for individual benefits selection, driving your employees to make a more helpful choice by reducing the points needed for certain benefits (e.g., two-day cultural training will be less points than one-day training because it's ultimately more effective and results in higher return on your investment for global assignments).



### Relocating Employee Highlights

The relocating employee can see that they have two choices to make within their Pre-Assignment Benefits category, and the total budget (points only) is displayed.

The relocating employee can see the choices available in one of the categories (Cultural Training), and sees the employer-recommended choice of a two-day seminar happens to be lower than the one-day seminar.

## TALK TO BRISTOL!

Bristol's in-house Consulting department assists our clients in evaluating, benchmarking, and improving their mobility policies to meet the specific requirements of their unique businesses. For advice on how to apply the concepts discussed here, or for any related questions, please contact your Bristol Business Development or Client Engagement Director or reach us at [info@bristolglobal.com](mailto:info@bristolglobal.com) to discuss how we may assist you!