

Case study: v:choice

The Vanco logo consists of the word "vanco" in a white, lowercase, sans-serif font, centered within a dark blue rounded rectangular background.

Situation

Vanco plc designs, implements and manages business critical data networks for some of the world's largest companies.

It operates in the highly competitive, highly skilled and international telecommunications market and has offices globally.

Vanco had employees in different divisions and countries receiving different and complex reward packages. Vanco's key objective is a consistent and cost-effective reward structure that attracts and retains key people to drive the business forward. It also had to be flexible enough to be appropriate in global locations and fit with employees' lifestyles.

Vanco needed a single international flexible benefits application that could accommodate multiple countries, languages and currencies.

Action

Thomsons Online Benefits delivered the fully branded "v:choice" scheme in only 5 months and launched across 8 countries simultaneously. Since, the scheme has been extended to 6 more countries. Benefits were sourced in each country, to comply with local cultures and legislation. Presentations and individual employee meetings were given by a local advisor.

Result

v:choice was the first online international and multi-currency flexible benefit programme. It has played a central role in enabling Vanco to recruit and retain the best team.

- 85% of employees reported they were glad that the company had implemented v:choice;
- 60% said v:choice made them feel more positive about Vanco;
- It helped decrease employee turnover by 7%;
- v:choice was awarded "Most Effective Use of an International Benefits Strategy" in the Employee Benefits Awards 2004 and 2006.

"With v:choice we have an innovative employee rewards system... providing us with significant sustainable competitive advantage."

Simon Hargreaves

Group Finance Director, Vanco plc



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