

Global Mobility as a Competitive Advantage

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In today's business world, HR teams and individual leaders have to juggle competing priorities, such as recruiting, retention, employee development, compensation and benefits and performance management. When HR is a department of one, or just responsible for too many tasks, the handling of relocation or assignment management can feel like the straw that broke the camel's back. Relocation management companies (RMCs) can take a significant amount of tactical work off of HR's desk—plus RMCs can provide valuable expertise, bringing organizations closer to their strategic talent goals.

Q What role does a RMC play in global mobility?

A RMCs assist corporations with some or all of their relocation needs, while minimizing any impact to employee productivity. However, this is just the beginning. RMCs also provide expert knowledge and best practices to help achieve talent management goals and elevate the conversation to a more strategic level.

- **Multigenerational Talent Management:** HR professionals face a unique situation today, because the workforce is made up of four different generations. Mobility services play an integral part in recruiting, retaining and developing a healthy talent pool, but it requires understanding the expectations of each demographic. Millennials—now the largest generational demographic—often require policy adjustments and additional choices, for example.

- **Repatriation Services:** Pre-repatriation planning should begin a year in advance. Assignees need more than just logistical services as they plan their return. RMCs can help HR professionals with common concerns: securing a job position after the assignment, finding work for a partner or spouse or just re-acclimating.

Q What should companies look for when selecting a RMC?

A Moving is one of life's most stressful events, so organizations need to ensure a positive experience for employees. Identifying a RMC that you can trust is critical. To facilitate and

nurture that trust, companies should ask:

- To meet some of the people that will work on their account;
- For references from similar businesses; and
- For an evaluation of their current program, including any best practices not being utilized and possible cost savings.

Q What types of mobility programs are helping organizations reach their goals?

A Tiered, Core with Flexible Benefits and Lump Sum with Affinity Services are three successful strategies.

- **Tiered Program:** This is often used by organizations that have an existing mobility program and regularly move people as part of their talent strategy. Tiered programs allow organizations to provide different sets of services to separate groups of employees based on type, level, pay grade, business unit, etc. An example of a three-tier approach would be one with different benefits for new hires, managers, and executives, with executives receiving the most benefits.

- **Core with Flexible Benefits:** Core-Flex programs are increasing in popularity, as they allow a company to control costs by offering very basic relocation benefits, such as counseling, household goods transportation and temporary housing to all employees, while giving recruiters and hiring managers the flexibility to offer additional services based on an employee's needs or the company's budget.

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- **Lump Sum with Affinity Services:** This program is often attractive to Paragon's small volume clients, but also works well for lump sum recipients in larger companies. There is typically either no fee at all or a nominal program fee. Paragon's affinity services offer access to our screened and vetted global supply chain, discounted rates with suppliers and real estate rebates for home sale and home purchase. These rebates are paid directly to the employee, providing additional benefit. When layered on top of lump sum payments, affinity services help employees get more for their money and also avoid traditional pitfalls.

Outsourcing the mobility function to a RMC that has significant expertise and resources is something every organization needs to consider. RMCs can act as an extension of your HR department, ensuring that leaders are focused on achieving more strategic organizational goals. The end result is happier employees.