Mastering Benefits & Rewards Renewals Season



This checklist will guide HR and People teams through a structured, step-by-step renewal process - helping you assess what's working, avoid costly mistakes, and ensure your benefits and rewards serve both your employees and your business.

Timeline & Planning

Work backwards from renewal dates. Aim to start 75–100 days in advance to avoid last-minute decisions.

- [ ] List all renewal dates and contractual notice periods
- [ ] Assign owners: HR/People (lead), Finance (budget), Exec sponsor (approval)
- [ ] Select an employee test group for pilots and feedback
- [ ] Create a simple project plan (ClickUp / TeamGantt / Draw.io)

- [ ] **T–100 days:** Begin review & budgeting. Review agreements and arrange notice of cancellation early to avoid rollover.
- [ ] **T–90 days:** Define objectives and collect employee feedback.
- [ ] **T–80 days:** Begin shortlisting providers (ChatGPT, G2, Capterra, Reddit).
- [ ] **T–70 days:** Assess shortlisted providers via demos/walkthroughs; draft questions linked to objectives and survey data.
- [ ] **T–60 days:** Finalise budget envelope and arrange demos with shortlist/
- [ ] **T–50 days:** If ending an existing agreement, notify employees early. Many providers don't roll credits past renewal.
- [ ] **T–45 days:** Exclude unsuitable providers and schedule second-round conversations with top choices.
- [ ] **T–30 days:** Pilot or test top providers; many trials are free but feature-limited.
- [ ] **T–20 days:** Secure leadership approval and make final decision.
- [ ] **T–15 days:** Communicate to employees and launch rollout plan.

Step 1: Define your objectives

Set clear goals so you can judge what “good” looks like at renewal time.

- [ ] Align goals with company priorities (retention, wellbeing, culture)
- [ ] Choose 3–5 measurable KPIs (utilisation %, engagement uplift, cost/employee)
- [ ] Define success criteria & timeframes (e.g., +20% recognition in 6 months)
- [ ] Confirm ownership & stakeholders (HR, Finance, Exec sponsor)
- [ ] Agree comms plan for rollout & check-ins (cadence, channels)

Step 2: Review & Audit Your Current Programs

Evaluate what you have today against your Step 1 objectives to decide what to keep, improve, or replace.

- [ ] Pull utilisation data for each benefit/reward (last 6–12 months)
- [ ] Segment utilisation by team/region to spot pockets of low adoption
- [ ] Flag items <70% as “at risk” and <50% as "potential wasted spend” (for review)
- [ ] Check comms: do employees know what’s available and how to use it? Gather quick feedback (Google Forms / Typeform) on value & ease of use
- [ ] Run Slack pulse (Polly / Simple Poll) to capture in-the-flow sentiment.
- [ ] Compare cost vs outcomes (engagement, retention, recognition frequency)
- [ ] Assess alignment with Step 1 KPIs (e.g., +20% recognition in 6 months)
- [ ] Create keep/improve/replace list with rationale and owner per item.
- [ ] Identify candidates for pilots (especially low-utilisation but high-potential areas)

Step 3: Budgeting & Forecasting

Set a realistic budget that aligns to your objectives and prevents renewal surprises.

- [ ] Confirm headcount (FT/PT/contractors) and coverage scope
- [ ] Set per-employee budget baseline (e.g., £50–£150 per year)
- [ ] Allocate budget across categories (Recognition, Wellbeing, Engagement tools)
- [ ] Sense-check allocations vs. Step 1 objectives (e.g., adoption, retention)
- [ ] Include hidden costs (implementation, admin time, comms & enablement) & account for international needs (FX, local rewards, tax/VAT)
- [ ] Model scenarios with a budget calculator (best/likely/lean)
- [ ] Create a simple breakdown summary for Finance (totals + rationale)
- [ ] Get provisional sign-off to proceed to provider shortlisting

Step 4: Shortlisting Providers

Start broad, then narrow to 3–5 finalists that best match your objectives, budget, and workflow.

- [ ] Scan 6–10 providers via directories, reports, and peer referrals
- [ ] Confirm core fit: Compare core features vs your objectives
- [ ] Score ease of use & adoption
- [ ] Check workflow integration
- [ ] Assess flexibility vs requirements (catalog, custom perks, global coverage)
- [ ] Verify analytics & reporting (participation, values alignment, ROI)
- [ ] Check pricing & transparency (per-seat, minimums, add-ons)
- [ ] Share quick demos or clips with a small employee focus group
- [ ] Collect reactions via Google Forms / Polly / Simple Poll
- [ ] Narrow to 3–5 finalists aligned to Step 1 objectives & Step 3 budget

Step 5: Testing & Decision

Pilot your finalists, collect feedback, score objectively, and secure approvals before rollout.

- [ ] Launch free trials/pilots with finalists (include a cross-section of employees)
- [ ] Observe in-workflow behaviour (e.g., Slack-native vs slash-command friction)
- [ ] Run a short post-trial survey (ease of use, perceived value, likelihood to use)
- [ ] Capture manager feedback (adoption, visibility, reporting needs)
- [ ] Score each provider against Step 1 objectives (weighted criteria)
- [ ] Compare total cost & terms (price model, minimums, renewal flexibility)
- [ ] Prepare recommendation pack for Leadership & Finance
- [ ] Confirm decision; agree contract start date & success metrics
- [ ] Publish rollout plan & employee comms (launch, enablement, measurement)