

It is recommended that companies resort to advanced technologies to make this transition to a new. 1
benefits program seamless and less cost-intensive. Cumbersome Implementation Process Employers
get trapped in the whirlwind of spending significant amounts of time and money while executing the
Flexible Benefits Plan. Any sort of misunderstanding among employees with regards to FBP allowance
may impair all the efforts of the employer in bringing in these flexible benefits. Switching to a flexible
allowance system entails a lengthy procedure of not only administering new changes but also hefty
expenditures. Heavy Expenditure on Initial Setup Process As we mentioned before, adopting a flexible
Plan all of a sudden may turn out to be a costly affair for company owners. This being said, companies
should make sure they conduct proper research on their employees and consider all the pros and cons
before they implement a flexible benefits plan. Moreover, employers need to ensure that they are
addressing employee queries with due care. Having a good flexible benefits plan is mutually beneficial to
the employee and employer. Companies need to ensure that they are taking out sufficient time to make
their employees aware of the Flexible Benefits Plan. With increasing competition, companies need to stay
ahead in terms of their incentives and benefits, along with the compensation offered. Further, if this is
something that the company didn't had since its inception and is introducing it for the first time,
employees will also take their own sweet time to understand about this new plan. As the workplace
becomes more diverse, so too do the needs of employees, and it's important to maintain a happy work
.environment where the employees are excited to go to work. 2