Parento

Critically Analyze Your Programs and Benefits with the SOAR Analysis

Use the SOAR framework to identify priorities based on where employee expectations and organizational goals intersect. Unlike a traditional SWOT Analysis, SOAR replaces Threats and Weaknesses with a forward-looking perspective that helps companies build benefits packages that have the biggest impact.

Strengths

Strengths are benefits and programs that are already available and working well, valued by both employees and employers.

Opportunities

Opportunities are external circumstances or challenges that can be reframed to create potential new benefits and programs.

Aspirations

Aspirations are based on the future and include strategic benefits and programs that would support those goals.

Results

Results identify key indicators of success and resources that encourage continued measurement and progress towards goals.

Questions to Guide Your SOAR Analysis

To help you get started, here are some sample questions designed to guide your analysis. Answer them yourself or as a team activity.

CURRENT

Strengths

☐ What benefits and programs are working well and highly valued? *Perhaps they have a high utilization rate or they show up on employee surveys and feedback.*

☐ What benefits are employees most proud of having access to?

☐ What benefits and programs make your company unique?

Opportunities

☐ Which benefits and programs can the company leverage that would lead to greater success? Or what can be packaged/bundled together?

☐ What are some changes and trends in the market? Any concerns or gaps based on current events?

☐ What benefits and programs do employees wish they had? *Check employee survey results or employee feedback for insights.*

☐ What are competitors offering? What are industry benchmarks?

FUTURE

Aspirations

☐ What are future-oriented goals, ambitions, and envisioned path for the company's growth and development?

☐ What are the company and employees most passionate about?

☐ What aspects of the company culture and goals that can be supported by new or improved benefits and programs?

Results

☐ How can the outcomes and achievements aligned with aspirations be effectively measured and evaluated? *These may be KPIs like RTW Rates, Retention Rates, Employee Engagement Scores, or Productivity.*

☐ How will you know when the benefits and programs are working and you've reached your goals?

☐ What can you do to maintain the momentum once new programs and benefits are implemented?

SOAR Analysis Template

Analyze and implement your findings with this template to map all of your current offerings, benefits, and programs. Not all benefits and programs are created equally!

	Strengths	Opportunities
Current	*Example: PTO, Quality Health, Vision, Dental Insurance, great existing company culture*	*Example: Remote Work, Paid Parental Leave for all Employees, more mental health/wellness support*
Future	**Aspirations** *Example: Achieve the Great Place to Work Certification; inc. retention of LGBTQ+ employees;*	**Results** *Example: Updated KPIs of 95% Return from Leave and Less than 5% Turnover; reduce HR admin expenses; streamline processes*

Is Paid Parental Leave Missing?

Few offerings really move the needle and lead to tangible results: increased tenure, morale, productivity, and brand image. Paid parental leave is one of the biggest investments companies can make that yields far greater ROIs.

47% of HR leaders report employee experience as a top priority (Forbes)

60% of workers would leave their job to find a role that offers better employee benefits (BenefitsPRO)

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