

International
Wellbeing Insights
People, Culture & Wellbeing

The Benefits of Corporate Wellbeing

Taking you from distress to de-stress



DIAGNOSE



DEVELOP



THRIVE

Contents

The benefits of corporate wellbeing	3
1. Reduced absenteeism	3
2. Reduced employee turnover	4
3. Reduced presenteeism	4
4. Increased employee engagement	5
5. Improved productivity	5
6. Attract the best talent	5
7. Increased profitability	5
8. Brand image	6
<hr/>	
Useful links/resources	6

The benefits of corporate wellbeing

One of the most important questions you can ask your employees is ‘Do you feel valued at work?’ Showing your workforce that you value and care about their wellbeing is one of the most important things you can do to boost morale and create a positive culture. Your people are the most valuable asset in your organisation, so commit to developing a strategic people, culture and wellbeing plan to maximise performance. It is one of the few areas you can invest in that will quickly and consistently yield a massive return on investment.

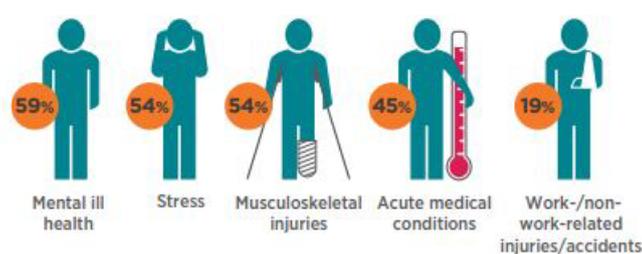
An effective and considered corporate wellness strategy ensures that you have a long-term plan to develop a culture where wellbeing sits at the core of the DNA of your organisation.

So why should wellbeing be high up on your organisation’s agenda? Reduced sickness absence, lower staff turnover, less accidents, injuries and significantly less fatalities – be aware that stress/poor mental health in the workplace is a massive risk management issue.

1. Reduced absenteeism

A culture of wellbeing equates to healthier and more resilient employees. What does this mean for your organisation? Over **15.4 million working days were lost in the UK in 2017/2018** due to work-related stress, depression or anxiety¹. Add to this that more than **59% of long term absences are due to mental ill health and 54% due to stress** according to the CIPD’s 2019 Health & Wellbeing Survey². Investing in wellness programmes can create a healthier working environment, which in turn can help reduce absenteeism. There are also savings in direct costs for temps and training and indirect costs for management time, reallocation of work, potential loss of clients and business that can be caused by absenteeism. A robust corporate wellbeing strategy can **reduce sickness absence costs in your organisation by 25-50%**.

The top causes of long-term absence are:



2. Reduced employee turnover

A recent Investors in People survey noted that 1 in 3 workers report being unhappy at work. According to the research 1 in 5 people cited workplace stress as the worst thing about their job, and stress is one of the top 3 reasons that in excess of 45% of workers are looking to move jobs in 2019.

If that is the case, then ensuring employees feel more valued and their wellbeing is maximised must be a priority. This will result in them enjoying work and will foster loyalty. Happy, healthy employees are more motivated and engaged which ultimately translates in to increased performance and staff retention. Empirical analysis and our experience have also shown that **increasing happiness has anything from a 12% to 34% effect on productivity.**



3. Reduced presenteeism

It is estimated that **presenteeism costs 1.5 times more than absenteeism**, through sub-performance, mistakes and accidents. Worryingly research from Canada Life³ highlights that mental health related presenteeism is a growing issue. Over a fifth (22%) of employees went in to work when feeling mentally ill last year. It is estimated that **the cost per year to employers of presenteeism is £15.1bn.**⁴

Research has shown that people are significantly less productive when they are unwell (mentally or physically), the length of their recovery is significantly increased, they can spread illnesses and they potentially pose a risk-management concern.

Presenteeism will affect the quality and volume of work produced, deadlines being met and knock on impact to the performance and reputation of your organisation.

This issue can be very expensive to your organisation and its imperative to ensure we include actions to address this as part of the strategic wellbeing plan.

4. Increased employee engagement

Employees spend a significant chunk of their lives at work. A disengaged workforce will be far less productive than an engaged one. According to the 'Health at Work' 2017 report if you actively promote wellbeing in the workplace you are **eight times more likely to have fully engaged employees**, which in turn results in higher productivity and output.

5. Improved productivity

Research from CABA (Chartered Accounts Benevolent Association)⁵ in 2017 indicated that **poor workplace wellbeing caused a decrease in productivity for 63% of employees**, who said they had taken longer to get jobs done. In addition **74% of employees said their concentration had been affected** and 53% had seen poor results or performance. The workplace is changing. We now demand more from our employees, so the culture that we foster is crucial in motivating, engaging and getting the best out them

6. Attract the best talent

In the era of Glassdoor it is imperative to ensure you develop a good reputation for how you treat your employees, and how they feel at work – especially if you want to attract and retain the best talent, which in turn will cultivate a culture that strives for growth, success and productivity. The largest generation currently represented in the workforce are the Millennials and by 2025 they will make up 3/4's of the global workforce. **33% of millennials cite wellbeing programmes and incentives as part of their top priorities⁶** when considering a new job, so ensure you have considered wellbeing as part of your Employee Value Proposition.



7. Increased profitability

Stress, poor mental health and wellbeing cost money. A key motivator for many organisations is to stop haemorrhaging money through costs incurred through absence, staff turnover, mistakes and temporary cover, as well as profits lost through reduced productivity and missed business opportunities. Investing in wellbeing is not a cost but a long-term investment. Good wellbeing will positively impact the bottom line.

8. Brand image

As an employer it is your duty to identify foreseeable risks to employee health. You have legal responsibilities under the Management of Health and Safety at Work Regulations of 1999 and the Health and Safety at Work Act of 1974 to risk assess for anything that will prevent a safe and healthy work environment and to take measures to control the risk – stress is included within this.

Failing to take your obligations seriously can result in serious consequences, including unlimited fines and potential prison sentences. Sadly it can sometimes result in loss of life – accidental fatalities or suicide. Fighting (or settling) legal cases isn't just a financial cost, it can harm your company's reputation and brand, leaving a lasting negative impact. Be an employer of choice, show you care and understand that in the knowledge economy, work is more than just a way of earning money.

To find out more about how we can support your organisation to take a proactive approach to wellbeing, including further details on our Wellbeing Insights Audits, then please get in touch.

Useful links/resources

1 HSE's Work related stress depression or anxiety statistics in Great Britain, 2018

<http://www.hse.gov.uk/statistics/causdis/stress/index.htm>

2 CIPD Health and Well-being at Work Survey 2019

https://www.cipd.co.uk/Images/health-and-wellbeing-2019-infographic_tcm18-56171.pdf

3 Canada Life: 9 in 10 UK workers came into work despite being ill in 2017

<https://www.canadalife.co.uk/news/9-in-10-uk-workers-came-into-work-despite-being-ill-in-2017>

4 British Heart Foundation Health At Work

<https://www.bhf.org.uk/informationsupport/publications/health-at-work/health-at-work---business-case-infographics>

5 CABA The Importance of Holistic Health & Wellbeing At Work

<https://www.caba.org.uk/news/press/importance-holistic-health-wellbeing-work>

6 Deloitte 2018 Millennial Survey

<https://www2.deloitte.com/content/dam/Deloitte/global/Documents/About-Deloitte/gx-2018-millennial-survey-report.pdf>



**International
Wellbeing Insights**
People, Culture & Wellbeing

FREE Business Stress Consultation

We provide a range of services across the UK and internationally. We are always happy to discuss how we can support you. Please get in touch today and take the first step in reducing the impact of stress in your organisation.

We look forward to supporting your wellbeing journey.

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