



Light Paper

How to Overcome Budget Barriers for Wellbeing

Smart tips for planning and spending wisely and overcoming budget barriers to achieve success.



Set your priorities

When setting your budget, it can be overwhelming to think of all the areas you need to address to ensure your employees perform their best. Use the table below to help set your organization's employee priorities.

2023–2024 Employee Priorities

Priority	If NOT addressed...	If addressed...	Rank your priorities (1-10)
Safety Create a safe, physical workplace	Injury & accident risk will rise Absenteeism will increase Potential liability for health & safety breaches, including associated costs Increased likelihood of outbreaks	Productive employees Increased employee satisfaction and more likely to stay with employer Reduced costs associated with compensation claims & absenteeism	
Engagement Keep employees engaged	Productivity will plummet Job satisfaction will decrease Company loyalty will wain Absenteeism will rise	Motivated employees Performance & productivity increases Voluntary turnover decrease	
Mental Wellbeing Reduce stress & anxiety	Stressed workforce Rate of burnout will increase Absenteeism and presenteeism will rise	Resilient workforce Productivity & engagement improvement Reduced absenteeism	

Priority	If NOT addressed...	If addressed...	Rank your priorities (1-10)
<p>Teamwork & Collaboration Connect employees everywhere</p>	<p>Siloed team culture</p> <p>Collaboration will decrease</p> <p>Less innovation</p> <p>Employee morale will suffer</p>	<p>Highly engaged, collaborative teams</p> <p>Maximized team output</p> <p>Increased employee morale</p>	
<p>Rewards & Recognition Incentivize employees to go the extra mile</p>	<p>Disengaged employees</p> <p>Low motivation</p> <p>Reduced performance</p>	<p>Satisfied employees</p> <p>Higher motivation</p> <p>Increased productivity & performance</p>	
<p>Physical Health Improve health by increasing physical activity</p>	<p>Higher risk of injuries</p> <p>Increased risk of developing chronic health conditions and infections</p> <p>Employees will not feel cared for</p>	<p>Healthier, happier employees</p> <p>High-performing workforce</p> <p>Creates a culture of health</p> <p>Shows employees your organization cares</p>	
<p>Diversity, Equity & Inclusion Foster a fair, inclusive & diverse workplace</p>	<p>Poor workplace culture</p> <p>Increase risk of workplace bullying/harassment/racism</p> <p>Disengaged employees</p>	<p>A perfect environment for collaboration, creativity, & innovation</p> <p>Fosters a great place to work</p>	

Lots of #1 priorities?

That's a sign you'll want to invest your budget in something that can deliver results across all areas such as a holistic digital health and wellbeing solution.



Bonus tip

Share this page with other stakeholders to ensure you're aligned and working towards the same goals.



02

Look at your tech stack

Do you have multiple vendors supporting pieces of the employee lifecycle? Are you using email and intranet to support all communications? Do you have benefits that go underutilized? It's time to rethink your HR tech stack.

How a wellbeing partner can reduce current costs:

- Eliminating time, effort, and money to secure new partners by partnering with one company with reach
- Reducing absence and long-term healthcare costs by increasing benefit utilization
- One global solution rather than disparate approaches
- Talent retention by supporting your unique employee value proposition and employee resource groups

Eliminate the waste – do an HR tech stack review

Make a list of all your current vendors and benefits. Are they underutilized even though you communicate frequently? Are you spending time, effort, and money vetting new partners? Take a step back and evaluate if you have the right employee experience to power your investments.

[See how Virgin Pulse's Homebase for Health® can power your HR tech stack with one digital front door for health, wellbeing, and benefits navigation.](#)



03

Build a strong business case

Trying to get extra budget signed-off? It doesn't have to be a hard lift. Often, it's just a matter of presenting the right figures to the right people. Highlight the cost of inaction – the business impacts of not investing in employee wellbeing.

Absenteeism

When an employee's health is optimal, they're 27% less likely to take sick days off work. Sounds like an obvious cost-saver, right? Better employee health = less sick leave. But it's not just about improving physical and mental health. Workplace safety and risk prevention play an important part too. A more [sophisticated wellbeing platform](#) can help you tackle these areas by pushing out your organization's own customized content, reducing the likelihood of accidents.

And with work-related injuries and deaths globally costing almost \$3 trillion, it's time we all take some action.

So, take out the calculator. Do the numbers. And see how much absenteeism and workplace injury is costing your organization. Do all your staff actually put in their sick leave? Or will you need to account for some discrepancies in the data. Once you've worked this out, you'll be one step closer to presenting that business case.

Presenteeism

The faint motivation. A half-baked attitude. The care factor drops to zero. Or just plain old 'Mondayitis'. Whichever it is, productivity plummets in the guise of presenteeism. This is 10 times more costly to organizations than absenteeism.¹ Whether it's too little sleep or too much stress, the prescription for all organizations is the same – make workers feel valued and looked after by creating a culture of health and wellbeing.

Companies who embody this attitude, reap the benefits of having 50% increased employee engagement.² That alone will push up employer engagement with up to 22% higher productivity and 21% higher profit. "Well knock me down with a feather!" your boss will say with their brow raised and an inquisitive look on their face. And just as you're starting to really impress, draw their curiosity in even further by exhibiting your own organisation's meaningful stats. Like your employees' wellbeing. And your employer's bottom-line.

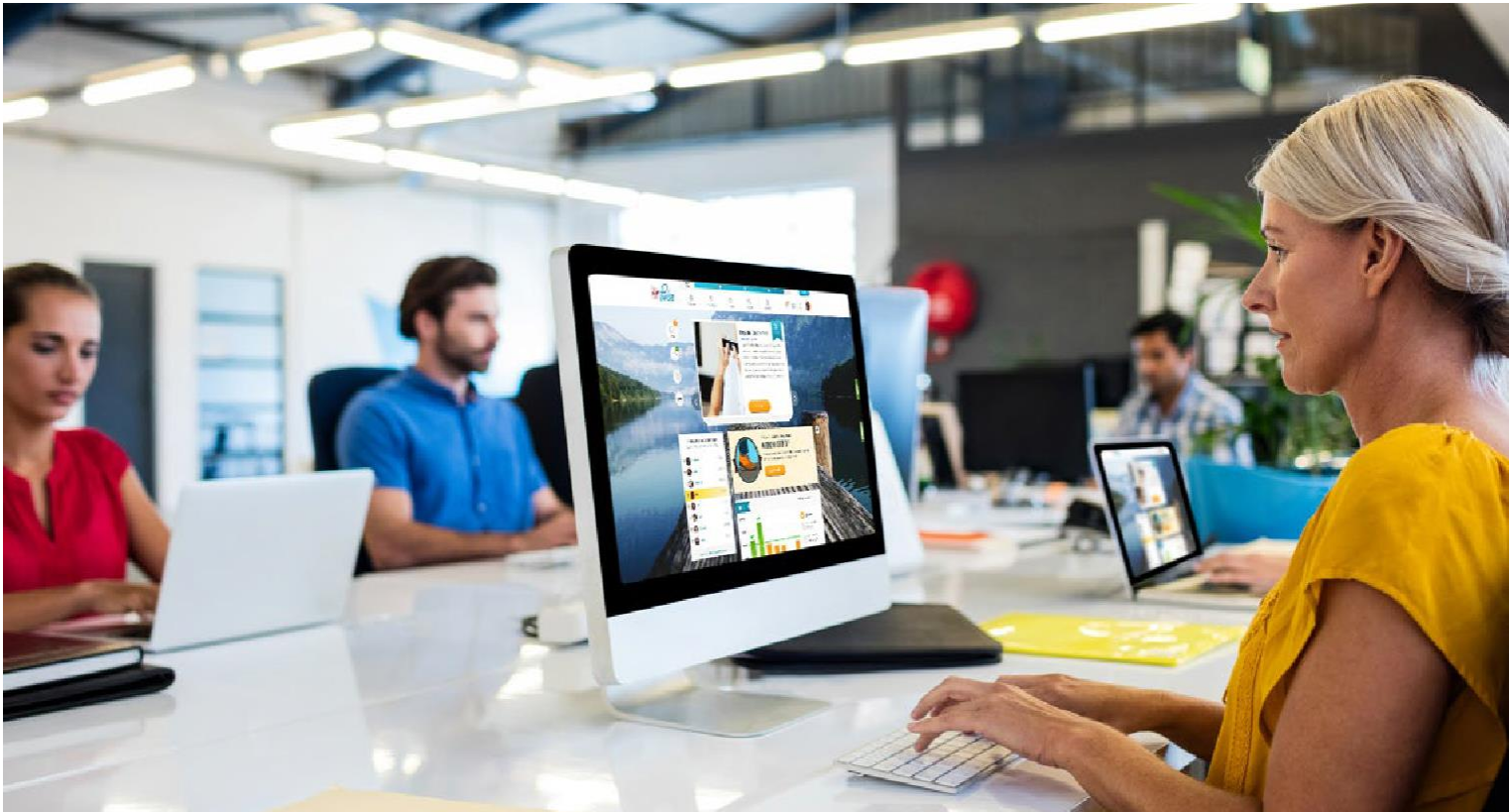
Employee turnover

By not promoting employee wellbeing, you'll be four times more likely to experience employee turnover.³ Carry out some calculations of your own yearly turnover costs. And be ready to catch your boss as they faint from disbelief! Try out this handy equation to get you started:

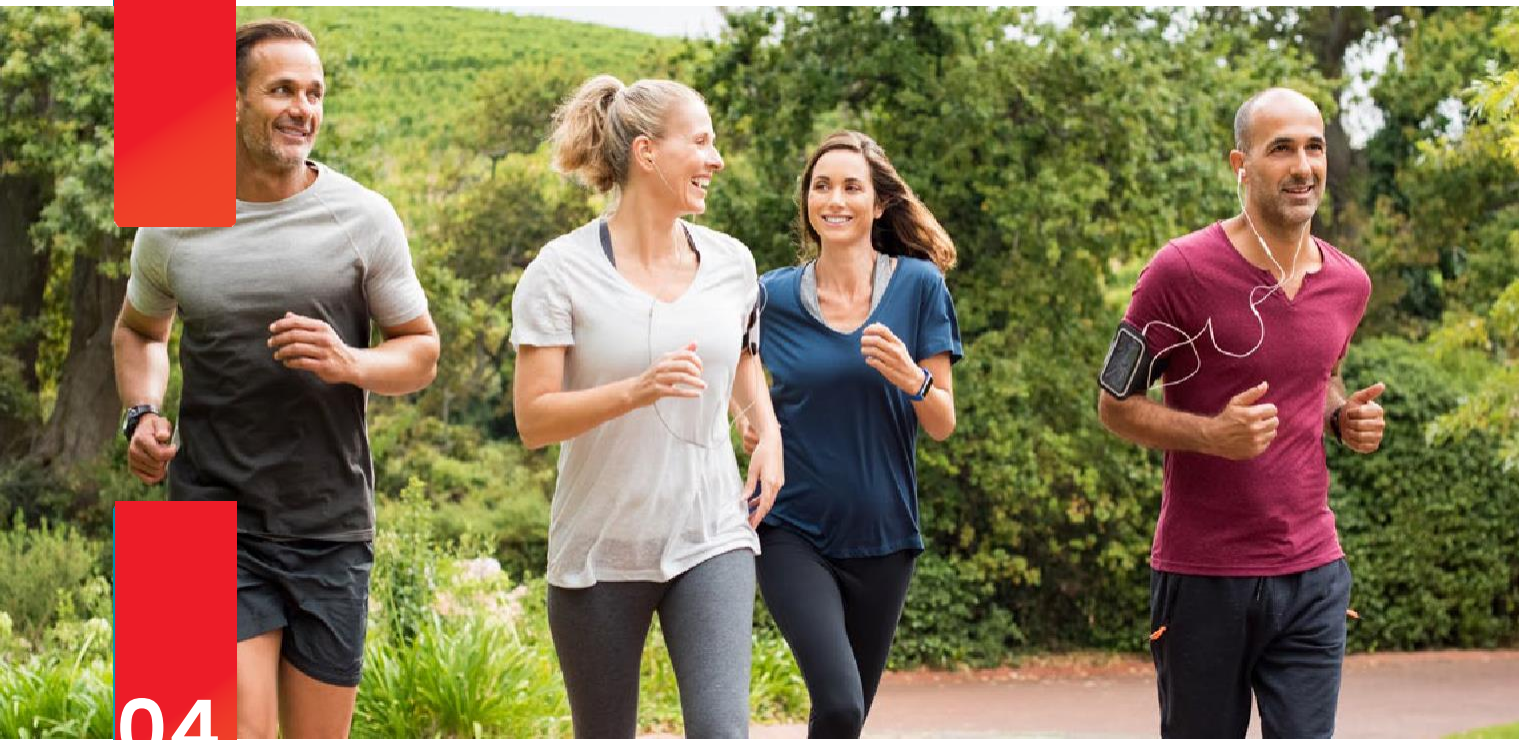
The total cost of employee turnover = (Hiring costs + Onboarding and Training costs + Offboarding costs + Loss in Productivity) x number of exited employees

Once you start to retain your best talent, you'll begin to attract new talent too.

Learn more with our 5 must-haves for your health and wellbeing RFP.



1. "Presenteeism costs business 10 times more than absenteeism," EHS Today.
2. "Employees speak out: How workplace programs affect attitudes and Behaviours around health benefits," Benz Communications and Quantum Workplace.
3. "Employee Wellness as a Strategic Business Imperative," Independence Blue Cross, Preventative Health and Wellness Department.



04

Leverage wellbeing champions

A lone captain trying to navigate a ship doesn't compare to having the whole crew on board to help out.

But with budget restraints, many HR departments are wondering how they'll be able to roll out a new wellbeing initiative with a lack of people to help administer it.

Sure, it helps ten-fold if you choose a wellbeing solution, self-service in nature with integrated communications to do the legwork for you. But wellbeing champions also play an integral role. As a network of dedicated employees passionate about health and wellbeing, this group of individuals will help you communicate, inspire and motivate your workforce to get involved in your wellbeing program. They can also be the point of contact for any questions, so it's not all on you.

Also, the more you're able to involve others, the more you'll be able to rally support for your employee wellbeing strategy and budget. Recruit managers, employees looking for L&D opportunities or your best workmates. If the term 'Wellbeing champion' doesn't appeal, try 'Wellbeing Leader' or 'Wellbeing Promoter'.

The main thing is here that by leveraging wellbeing champions, you'll not only get better results for your employee wellbeing program, but you'll be able to save on your wellbeing budget too!

Feeling under the pump? [View other strategies to help you get employee wellbeing success without the legwork.](#)

Focus on VOI & ROI

Line items where you can't prove any return or value on investment are likely to get the cut. So, opt for wellbeing activities where you can measure the return, like digital health and wellbeing solutions that provide comprehensive reporting and analytics. This way you'll be able to measure the direct impact of the program on your employees' health and wellbeing.

Fill out the table below to keep on track of your goals and keep them top of mind. Plus, add some of your own organization's additional measures.

Measure	Last year actual	This year's goal
Absenteeism		
Employee engagement score		
Turnover		
Employee satisfaction		
Productivity/Performance		
No. of accidents & injuries		

To learn how Virgin Pulse can help you maximize your employee wellbeing & engagement budget, choose a demo option that works for you.

Learn more at virginpulse.com