Tip sheet



How wellbeing helps you become an employer of choice



According to HR analyst Josh Bersin, the "Great Resignation" is really the "Great Migration."

Workers still have the power, and a recession isn't stopping the Great Resignation; <u>36% of workers plan to leave their job in 2023</u>.

HR Guru Josh Bersin and his research team found that, in the wake of the pandemic, people are simply fed up with mediocre employers:

"Employees are migrating from 'crummy jobs' to 'better jobs' and from 'companies that don't seem to care' to 'companies that really, really care," he revealed.

So how can you establish your business as a company that 'really cares'? For starters, you'll need to offer your employees the chance to do their best at work and in life. In this regard, wellbeing is the key to becoming an employer of choice.





Let's start at the beginning -

What is the difference between wellness and wellbeing?

Too many enterprise companies lump wellness with health insurance benefits and consider that box complete. These same organizations then spend countless hours researching, procuring, implementing, onboarding, and trying to get employees to use separate vendors for mental health, financial health, employee experience and communications, and more. Why? Because they have a wellness program, not a wellbeing one.

However, employee wellbeing isn't just a wellness question with some added perks. Yes, it can certainly have a dramatic and positive impact on employees, but these terms, wellness and wellbeing, are not interchangeable.

Where wellness refers to a healthy lifestyle beyond illness, wellbeing encompasses the broader, holistic dimensions of a well-lived life. Wellbeing includes physical, mental, emotional, social, community, financial, work/life balance, return to the worksite, sense of belonging, and care at an individual level. Consider someone who eats healthy and exercises regularly but lives paycheck to paycheck, has few friends, and dreads going to work each day. Not only is this person struggling, but lack of social support and chronic stress will also affect their physical health. For employers, the cost of poor employee wellbeing goes far beyond insurance – it will impact employee engagement, retention, productivity, and business performance.

Although physical wellness may seem the easiest to measure, it is not the only driver of employee productivity and workplace satisfaction. By focusing exclusively on physical wellness, and failing to address whole-person needs, companies may neglect their workers' needs – potentially driving top performers to look elsewhere that helps them with the multi-dimensions of wellbeing.



Let's start at the beginning

What is the difference between wellness and wellbeing?

Far too many businesses think that wellness is replacing company snacks with a bowl of fruit and sending out a few emails. They've turned it into a hollow gesture. These same organizations spend countless hours researching how to energize their employees. Both physically and mentally. They try to cobble together and implement a haphazard approach that neither works for the body nor the mind. And all it does is sink more money down the drain and damage the company culture.

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How did wellbeing become a nonnegotiable for employees?

While HR has long focused on standardization, workers now expect their employers to view them as individual human beings and provide benefits that support them on a personal level.

Consider this, Microsoft released a global survey identifying the changing motivations of workers and what they seek in their next job:

• 53% of employees are more likely to prioritize health and wellbeing over work than before the pandemic. The past two years of experience have reshaped employee priorities, with many looking to fight against rising burnout and anxiety and take control of their physical health.

• The top five aspects of work that employees view as "very important" are positive culture, mental health or wellbeing benefits, a sense of purpose or meaning, flexible work hours and more than two weeks of paid vacation a year.

This shines a light on what matters to employees and how businesses respond. Company culture is being redefined, and it's changing the traditional entrenched relationships between an employer and employee. The trauma of the pandemic and growing geopolitical tensions have made workers realize what truly matters to them. Better health, work-life balance and meaningful work are key priorities for employees.

You don't just need an updated list of new benefits and programs. You need solutions that offer flexibility and a range of wellbeing options to be as personalized to the individual to retain, recruit, and engage talent.





Download your copy of Evaluating Your Wellbeing Program Through a DEI Lens



How to make wellbeing part of your company culture of care

To make employee wellbeing a year-round priority, you need to address three key components:

1. Make health and wellbeing part of your HR Tech Stack

2. Treat every employee as a unique individual

3. Leverage a combination of digital and high-touch solutions to increase accessibility and inclusivity

See why this is important and how Virgin Pulse helps employers solve this every day.

Make health and wellbeing part of your HR tech stack.

Cutting-edge tools rapidly evolve Human Resources roles and responsibilities – reshaping HR from people analytics to recognition, recruitment, and total rewards. You wouldn't operate your organization without an HRIS or payroll system. Why would you treat wellbeing any differently? In today's HR world, crafting a stellar employee experience centered on employee engagement is the key to a highperforming workplace.

Instead of viewing wellbeing as a separate initiative with multiple vendors, people-first employers view wellbeing as the 5% of their HR tech stack that powers the other 95%. A wellbeing program that can bring together benefits and partners, employee communications, and recognition currently part of your HR tech stack is just the beginning. At Virgin Pulse, our depth and breadth of content and programming empower employees with small, evidence-based next-best actions powered by AI, creating a full-stack health, wellbeing, and benefits navigation experience.



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Treat every employee as an individual.

Consider the top-performing employee from earlier. They need help managing their finances, building social connections, and decreasing chronic stress to continue being a top performer at your company. To deeply understand each person as an individual requires data, including behavior, claims, benefits, partners, and device and app insights, to deliver personalized content and programming.

Virgin Pulse uses these data points to help individuals discover the right mix of next-bestaction through our <u>personalization engine</u>. We help your employees change their behavior by discovering digital coaching for financial health, encouragement to build relationships through a peer-to-peer challenge, and empowering ways to decrease stress through healthy habits, live coaching, or helping them utilize your investment in mental health partners.

It would be impossible for you to take this on yourself, or to expect employees to utilize multiple portals to find success. In other words, move away from static solutions that require you to do the heavy lifting to one in which behavior change is part of the day-to-day approach.

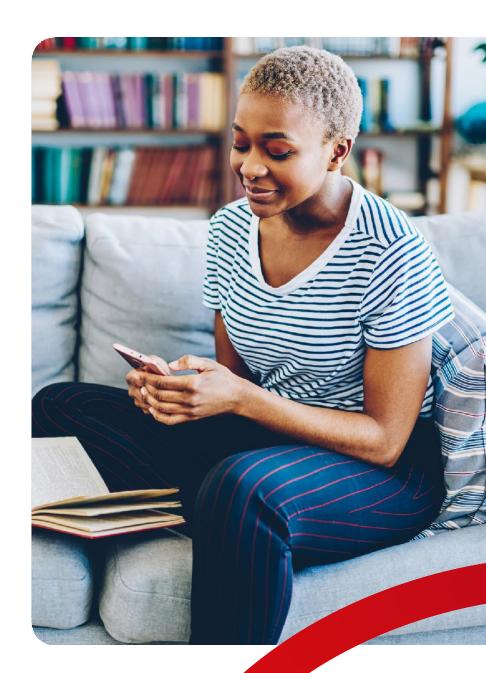


Leverage a combination of digital and high-touch

solutions.

There's a reason why your Employee Assistance Program (EAP) has low utilization. EAPs are often not well understood by employees, and the average utilization of multiple studies, consultants, and HR professionals is around 10%. Most companies have a hard time communicating EAP benefits at the right time to the right people, but they remain part of the HR tech stack because they are relatively inexpensive.

Building a culture of wellbeing requires accessibility and inclusivity. Our <u>Homebase for</u> <u>Health®</u> brings together digital and live services (guides, coaches, your EAP) into one place that feels intuitive and easy to understand. By embedding live touchpoints within a digital ecosystem, we can help employees get the help they need with a touch of a button in the context of their daily routine rather than spending hours figuring out how to get and receive assistance. This purpose-built approach ensures that employees are never on their own to figure something out; we are always right there, meeting them where they are right now.



Wellbeing is the key to becoming the employer of choice.

To keep your employees engaged and attract top new hires, you need to ensure you include wellbeing in your human resource and HR tech stack strategy.

Ready to activate change in your organization?

Use our requirements checklist to learn what to look for in a health and wellbeing solution and questions to ask to ensure it meets your business objectives. Download wellbeing buyers guide.

Need help building your business case? Productivity increased and health care costs decreased due to robust wellbeing programs, a leading research firm found. <u>Access the report</u>.



About Virgin Pulse

Virgin Pulse is the leading digital-first health and wellbeing company that empowers organizations across the globe to activate populations, improve health outcomes, and reduce spend in an era of accelerating cost and complexity. Virgin Pulse's Homebase for Health® connects data, people and technology to deliver high-tech, human touch experiences

that engage and reward individual journeys. Virgin Pulse impacts over 100 million people across 190 countries by helping Fortune 500, national health plans and many other organizations change lives – and businesses – for good. For more tips and insights, connect with us on **Twitter** or **LinkedIn**.

Trusted by people-first organizations that use Virgin Pulse to help power their employee experience and company culture.

Book a demo