

Light paper



# Employee Wellbeing and Your Company's Bottom Line



Light paper

# Three areas where your employees' wellbeing can affect your organization's bottom line, and what you can do to help

Work isn't what it used to be. Only 21% of people are engaged at work, and it's costing the global economy \$7.8 trillion<sup>1</sup>.

The relationship between wellbeing and work is vital because how people experience work influences their *lives outside of work*, and overall wellbeing influences *life at work*. In today's environment, wellbeing is more than programs, apps, tools, and nice-to-have resources to change employee behavior. *Wellbeing is a people and performance strategy.*

Across the globe, organizations are united by a common challenge - work productivity continues to fall and labor costs continue to soar. Addressing whole-person wellbeing concerns to deliver more revenues to your bottom line requires a better understanding of three critical areas that significantly impact your organization's culture and ultimately, business success.

<sup>1</sup>Gallup



**“The most successful organizations are now turning their attention to employee wellbeing as a way to gain emotional, financial, and competitive advantage.”**

Tom Rath, Gallup's leader in workplace research and co-author of the best-selling book “Wellbeing.”



# 1 Performance and revenue risk: the dangers of stress, burnout, and anxiety

Employers have renewed their focus on mental health by investing in additional resources and examining workplace factors that can affect mental health like burnout, exhaustion, and flexibility. Even so, nearly 80% of employees still cite stress and burnout as their biggest challenges in the workplace.

The workplace is the fifth leading cause of death in the United States – higher than diabetes, influenza, Alzheimer’s and kidney disease – according to experts. Adding mental and emotional wellbeing issues to chronic conditions creates significant cost and productivity issues, impacting your bottom line.

Employees who are depressed miss nearly 5 days of work and report 11.5 days of reduced productivity every three months, including impaired performance for 1-2 hours of every 8-hour shift, according to the CDC.

For every employee experiencing mental distress, employers incur \$15,000 per year in lost productivity, health care costs, and turnover. (You can estimate the financial impact of mental health in your workplace by using the National Safety Council’s Cost Calculator).

While employers are offering value programs and resources, there are opportunities to increase participation and

engagement through new technology, behavior and organizational change management, and transparency in communications. By doing so, organizations could reduce the costs, risks and talent issues that are tightly connected with the mental and emotional wellbeing of their workforce.

The good news: investing in workplace mental health as part of whole-person wellbeing not only improves the lives of your employees, but it also makes smart business sense. Employers see a \$4 return for every dollar invested in employee mental health support and treatment.

But to see that return, employers need to remove the barriers to mental and emotional health, or risk benefits going unused. Wellbeing is a people and performance strategy, this requires integration. To remove perceived or real barriers, a whole-person engagement solution that incorporates your EAP, benefits, coaching, content, and social connection can deliver the outcomes your employees and business need right now.

With the cost of doing nothing skyrocketing, employers must focus on employee and leadership support and making shifts that embrace psychological safety and value emotional and mental wellbeing just like they would physical safety.

# Success Spotlight

## How Children’s Hospital of Philadelphia is Impacting Mental Health Through Wellbeing

The pandemic presented challenges and hardships for organizations across all industries and sectors, taking an exceptional toll on employee mental health. The Children’s Hospital of Philadelphia (CHOP), the nation’s first hospital devoted exclusively to the care of children, was looking for a way to better support its 14,000+ employees – whether working remotely or on the frontlines – through the pandemic and beyond.

Mental health has always been recognized as a key component of CHOP’s employee wellbeing initiatives, but the pandemic and social unrest highlighted the need for a stronger approach. Through their strategic partnership with Virgin Pulse, CHOP launched several wellbeing initiatives that united their diverse workforce, addressed mental health concerns, and improved awareness and utilization of employee benefits programs – all while supporting the whole-person wellbeing of each individual.

[Read the case study](#)

High Engagement & Impact



3 in 4 Employees

Enrolled in wellbeing programs for work-life support focused on improving emotions, mental, and physical wellbeing

High Engagement & Impact



880+ Employees

Have interacted with a Virgin Pulse coach since September 2020, with 80% completion rate of on-site coaching to support mental and physical health

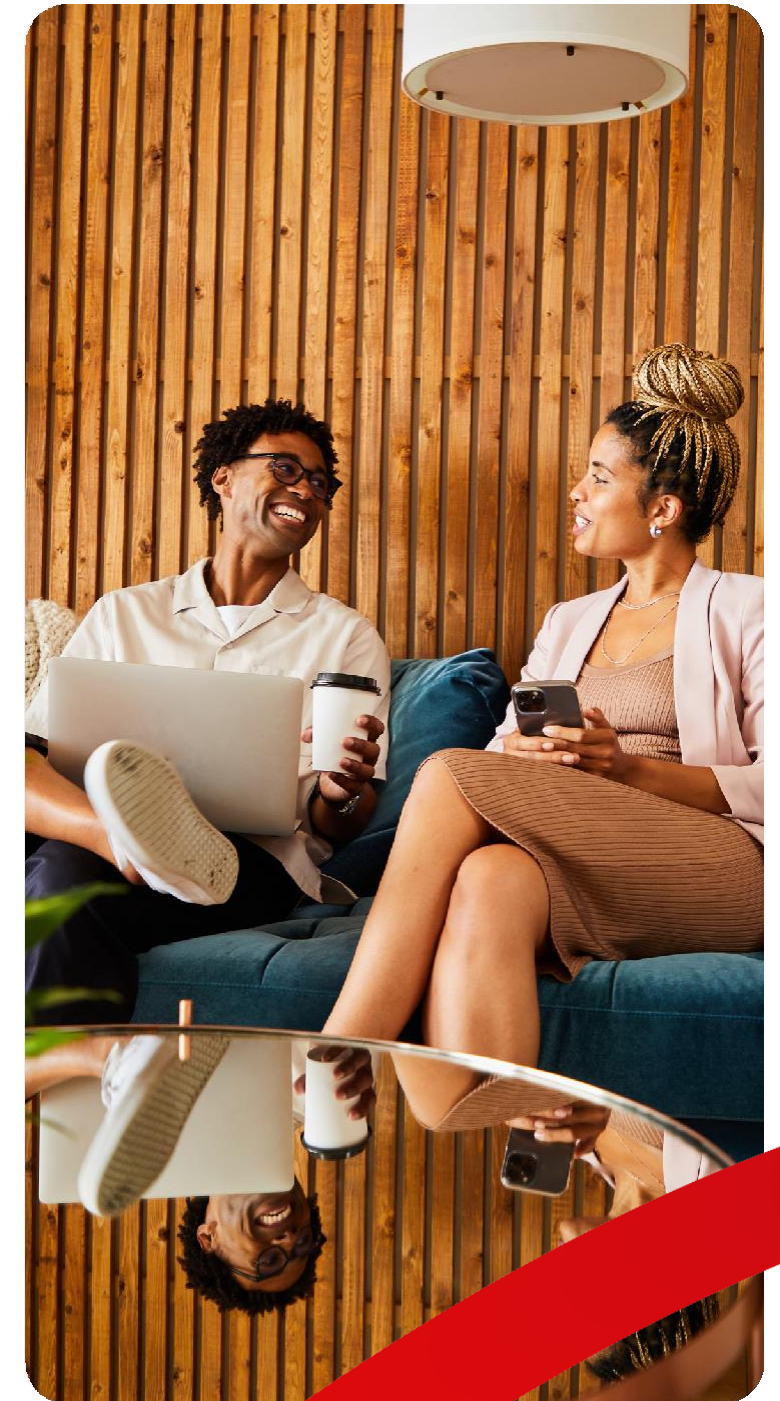
## 2 Diversity, equity, and inclusion: better for our bottom line, best for your people

Innovation and resilience, characteristics that distinguish diverse and inclusive companies, will be crucial as the global economy enters the third year of the pandemic. Otherwise, it will be difficult to bring a systemic change in the workplace.

Diversity, equity, and inclusion (DEI) have been shown to improve the financial performance of a business, according to research from [McKinsey](#). With expectations growing among employees in traditionally underrepresented groups for companies to implement DEI initiatives, there's never been a more important time to create a welcoming work environment for your people and boost your bottom line.

By not using diverse resources to their advantage, companies could expose themselves to leaving significant value on the table. A [Think with Google](#) survey found that 57% of employee respondents – and 90% of those from underrepresented groups – said they would consider leaving their job for one that offers better work-life balance, more equitable career development opportunities, defined anti-discrimination strategies, and a senior leadership team committed to DEI causes.

A recent survey estimates the cost of replacing those workers at 2–3% of staff costs per year, or more than \$25 billion – more than double Procter and Gamble's annual global advertising budget.





# It's time to sync your DEI and wellbeing strategies

Many leaders are treating DEI and wellbeing as two distinctive initiatives, despite the fact they are fundamentally connected. You can't improve either in isolation, and leaders who attempt to do so are probably getting *both* wrong.

Target areas to align wellbeing and DEI strategies:

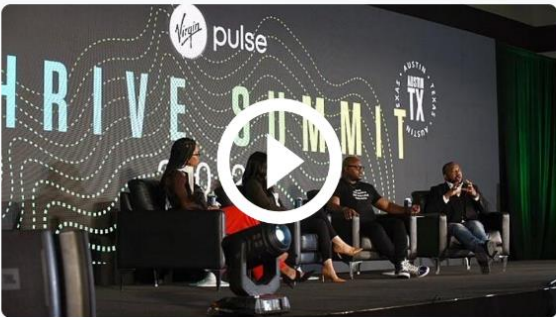
- 1. Your employees have different access to health and wellbeing resources
- 2. Your employees have different experiences with healthcare systems
- 3. Your employees have different daily experiences that affect their health and wellbeing

Understanding your employees' unique and varying needs related to health and wellbeing is a critical first step in integrating DEI and wellbeing. Perspective informs action.

To help organizations better understand and integrate DEI and wellbeing, we created a [Diversity, Equity, and Inclusion toolkit](#) filled with guides, best practices, insights, and support.

[Access the toolkit](#)

## Thrive Summit 2022 Replay: The Wellbeing Case for DEI



Virgin Pulse's Senior Director of DEI and Employee Experience facilitates a discussion on diversity, equity and inclusion in the workplace with senior leaders who have made groundbreaking, lasting impacts in their organizations across industries.

[Watch the replay & download the infographic to learn:](#)

- The definition of Diversity, Equity, and Inclusion and how it shapes a healthier, more productive workforce
- Why establishing trust is critical to your organization and community culture
- Why leaders must adopt a human-centered approach to leadership



WHAT YOUR CEO IS READING

### Supporting the Wellbeing of Your Underrepresented Employees

In this Harvard Business Review article, Virgin Pulse leaders explain why efforts to address DEI in the workplace are typically disconnected from those aimed at supporting employee health and wellness and why this should be the CEO's biggest concern in 2022.

[Read the HRB article](#)



EBOOK

### Inclusivity Across Generations

From Baby Boomers to Gen Z, each age group within your workforce has unique wellbeing needs. Understand how to tailor your wellbeing strategy to each generation's preferences, working styles, & characteristics.

[Download the eBook](#)

# 3 Retention: employees with poor wellbeing are more likely to be looking for a new job

Nearly 70% of the C-Suites are seriously considering quitting for a job that better supports their wellbeing, according to a [new Deloitte & Workplace Intelligence survey](#). And both employees and the C-Suite agree – improving wellbeing is more important than advancing their career – a direct impact on your bottom line.

Employees want to know that their employer cares about them as a person and that their work is going to help them *thrive* rather than burnout.

The pandemic changed us, now companies have to change too. Working under the weight of chronic stress, financial insecurity, and collective grief forced people to work hard and long to get the same goals. Employees are exhausted, self-efficacy has decreased, and cynicism is growing.

In organizations with reduced workforces, the aftermath of downsizing, including [survivor syndrome](#) further compounds this issue and cannot be viewed as an individual issue, but rather an organizational one to solve.

According to LinkedIn's 2022 Global Talent Trends flexible work and employee wellbeing are drivers of The Great Reshuffle. In their report they explain that employee wellbeing starts with care, compassion, and trust.

Wellbeing content, and employers talking about employee wellbeing is resonating with current and future talent

Source: [LinkedIn](#)



+147%

Increase in shares of a job posts that mentions wellbeing since 2019



+73%

Increase in company posts on LinkedIn about wellbeing since 2019



+41%

More likely for women to engage with wellbeing company posts, compared to avg post

Looking for a place to start? Check out our new guide, [5 actions HR can take now to prepare for an uncertain future](#) or download our popular [Wellbeing Strategy Toolkit](#) filled with expert advice, client insights, partner offers, and more.



## Protect your bottom-line

By helping employees with a diverse set of needs, a whole-person wellbeing program can improve productivity, reduce voluntary turnover, deliver health outcomes, and positively impact your bottom line.

With nearly two decades of experience supporting thousands of organizations worldwide, Virgin Pulse is your partner for the journey ahead. Providing the industry's most comprehensive health and wellbeing platform, Virgin Pulse is purpose-built using behavior-change science to deliver outcomes for your bottom line and the health of your employees.

By streaming access to the resources, tools, and benefits needed to build long-lasting, healthy habits, we make it easier for people to take action by removing barriers and creating trusted relationships. This includes helping our members with clinically developed financial wellness content and coaching that helps all facets of financial and mental stress. Through our native content and coaching, benefits navigation, and partner ecosystem (or bring your own), Virgin Pulse helps you avoid bottom line costs while addressing employee needs today and tomorrow.

### Engaged Employees



**6+ daily interactions**

Don't stress about *if* employees use a benefit, with Virgin Pulse it is *when* they do. We move health and wellbeing from a ~6xs a year experience to a 6xs a day routine



9 out of 10 members say Virgin Pulse wellbeing program positive impacts company culture



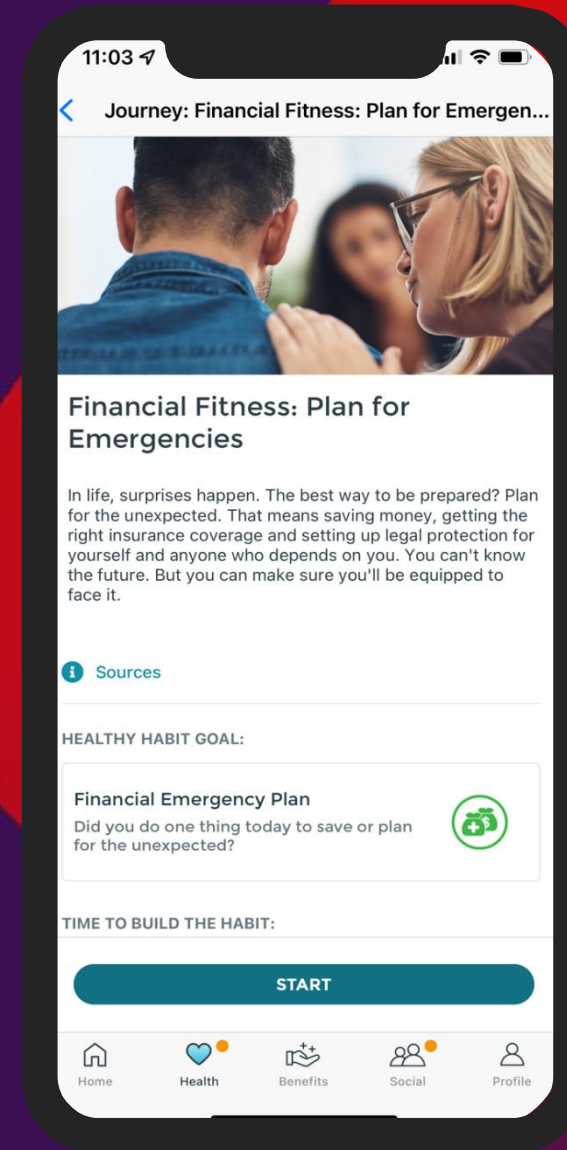
Evidence-based live and digital coaching + partner ecosystem in one contract to help you save money



# Changing lives for good.®

Now is the time to protect your bottom line. See for yourself how Virgin Pulse's health, wellbeing, and benefits navigation solution helps improve employee experience, benefit utilization, productivity, and retention just to name a few.

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