

Must-Have Employee Benefits for the New World of Work



 QUICK READ



Once leveraged as a tool for recruiting and talent retention, employee benefits have quickly evolved into a critical factor in creating healthy, equitable organizations and communities.

After the events of 2020 exposed the dangers of lifestyle-related chronic conditions, racial and socioeconomic disparities in health outcomes and the burgeoning mental health crisis accelerated by the stress brought on by these events, employees are looking to workplace leaders as a trusted source of information, guidance and support.

Your organization may already have a great employee benefits package, but have you considered adding these must-have perquisites?



Work-from-home options

After sudden office shutdowns forced organizations to shift to an at-home working model, business leaders discovered how, with the right tools, employees can be just as productive at home as they were on-site. Many employees are staying home for the foreseeable future, and some are interested in continuing their commute-free workday routine long after the pandemic is quelled.

While telecommuting isn't possible for every industry, offering employees the option to work partially or fully remotely long-term can benefit your people as well as your budget. Workers who prefer logging on from their home office or kitchen table may show up each day happier and more engaged while your business saves on office costs.

Flexible work schedules

Employees are juggling a slew of new responsibilities right now, and it's unclear when – and if – our normal daily routines will resume. From an always-on work mentality to 24/7 childcare to needy pets and more, your people could use a little flexibility to allow them to check off everything on their to-do lists. Whether that includes allowing employees to take more frequent breaks, attend meetings with their cameras off while tending to household responsibilities that can't wait until the end of the workday or implementing a staggered on-site/off-site workweek, your employees will appreciate the freedom to work when they feel that they can deliver their best work.

Mental health benefits

After an unprecedented year of change, fear and uncertainty, the already critical levels of untreated mental illnesses have become a full-blown mental health crisis. Nearly 4 in 5 employees report that the events of last year have had a negative effect on their mental wellbeing.¹ What's more troubling is that one-third of employers have expressed little concern with the mental health of their workforce, with 90% of workplace leaders reporting that their organization is not prepared to take on this mental health crisis.²

Supporting the mental health of your people is no longer an option. Even before the pandemic and the traumatic events that followed, common mental health conditions like depression and anxiety were costing employers one trillion dollars annually in lost productivity alone.³ For organizations looking to reduce their spending, skimping on mental health resources is the wrong move. According to a study conducted by the World Health

Organization, every \$1 invested in mental health yields a \$4 return in improved health and productivity. In other words, the money spent on giving your employees the support that they need to feel and perform their best leads to a 300% return on investment. Your business literally cannot afford to ignore mental health benefits.

Financial wellness

Between layoffs, unforeseen childcare costs, surprised medical bills and the host of other unexpected expenses families have endured due to the coronavirus pandemic, financial stress is on the rise. Roughly eight in ten American adults are grappling with money-related stress, impacting their physical health, mental wellbeing and ability to focus on work, and they're now looking to their employers for help. Three-quarters of employees report that an employer-sponsored financial wellness program would help to ease their financial stress, yet just 12% of workers note the current availability of such a program.⁴

Now more than ever, a financial wellness program is a crucial part of the employee wellbeing experience. We've discussed the mental health crisis, which was costing the global economy upwards of one trillion dollars each year pre-pandemic, and it's important to note that financial stress is a major contributing factor to an employee's mental state. 43% of employees who struggle with mental health issues cite financial concerns as one of the main reasons why they rate their mental health poorly.⁵ By providing your people with the tools to better budget, save and plan ahead for future expenses, you'll reduce the impact of financial stress on work quality. A financial wellness component within your employee benefits offerings is a low-cost investment that could save your organization thousands per employee in healthcare costs, absenteeism and sick days.⁶

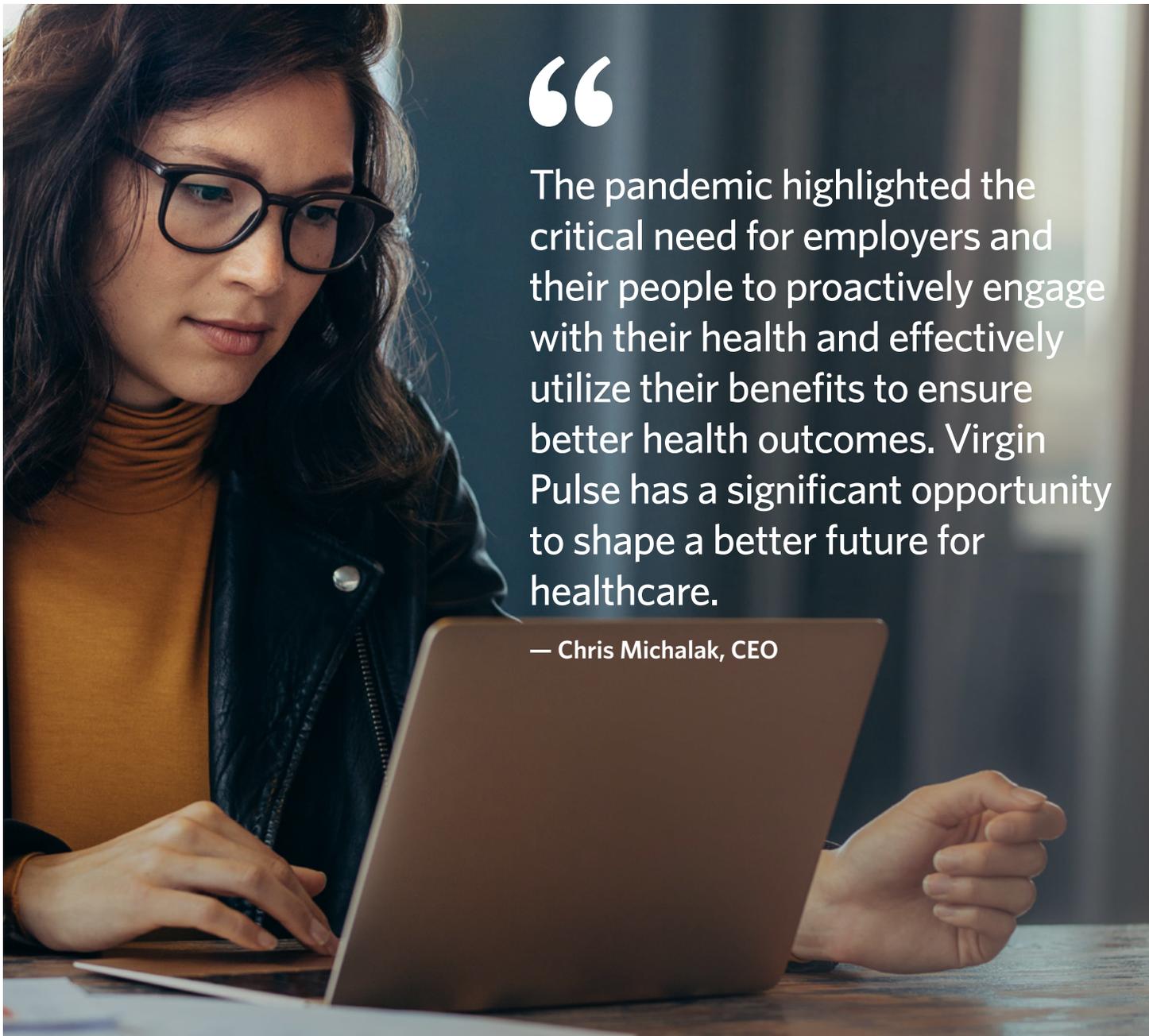


Grow your wellbeing ecosystem with up to seven integrated partners to support employee mindfulness and resilience, nutrition, physical activity, musculoskeletal, tobacco cessation, financial wellbeing and family health, all at one low cost with VP+.

Telehealth and digital therapeutics

The digital health boom has made it easier than ever for employees to access the care and support that they need to stay healthy. The advancements in telemedicine allow your people to easily and quickly connect with their healthcare providers without losing half a day at work. By encouraging your teams to utilize this feature through regular communications and providing an easy-to-navigate place to access the resources available through your employer-sponsored health insurance, your organization can help keep your people on top of their health without too much interruption to their daily routine.

With the ever-increasing rates of chronic conditions among employee populations, providing digital tools to prevent, delay or even reverse the onset of costly chronic conditions is critical. More than 80% of medical spending in the United States is tied to chronic disease,⁷ and these lifestyle-related conditions cost employers \$34.6 billion each year.⁸ That's where digital therapeutics come into play. Through a combination of evidenced-based behavior change techniques, live one-on-one support from a [certified health coach](#) and peer groups and a high-touch, easy-to-navigate digital experience to address [prediabetes](#), [weight management](#) and high blood pressure, your organization can empower your at-risk employees to regain control of their health.



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The pandemic highlighted the critical need for employers and their people to proactively engage with their health and effectively utilize their benefits to ensure better health outcomes. Virgin Pulse has a significant opportunity to shape a better future for healthcare.

— Chris Michalak, CEO

The healthcare system is fragmented, and as a result, employee benefits solutions can also feel disjointed, incompatible, confusing and difficult to navigate. Simply having a variety of resources available to employees to address these paramount areas of wellness isn't likely to yield results if employees are unable to easily access them.

In a time when we need to broaden the world of employee benefits, we must also streamline the employee benefits experience. Organizations need a robust digital wellbeing platform that provides employers with the tools they need to unify and simplify their employees' health journey by integrating health, wellbeing, safety, benefits navigation and care guidance into a seamless, intelligently orchestrated user experience, customized to meet the unique needs of each individual through the power of AI learning.

At Virgin Pulse, we've taken a whole-person approach to wellbeing, with features like deep condition management and digital therapeutics, [culture-boosting wellness challenges](#), health assessment and screening tools, [return to workplace safety](#) features, [live services](#) and on-demand health coaching, benefits navigation and [integrated partner resources](#), all within one user-friendly digital platform. With our [Homebase for Health®](#) approach, employees are empowered to understand, utilize and maximize the value of their benefits. In fact, 65% of Virgin Pulse members report that they are more aware of their employee benefits and organizations can expect to see an average savings of \$1,029 in yearly medical cost claims per employee. The end results? Your people feel great, perform their best and you drive the business outcomes that matter most to your organization.



1 <https://brandscape.thestarrconspiracy.com/brandscape-2021-workplace-well-being/#/brandscapes>

2 <https://www.metlife.com/employee-benefit-trends/ebts-mental-health-2020/>

3 <https://www.who.int/news-room/commentaries/detail/mental-health-in-the-workplace>

4 <https://hrexecutive.com/employees-looking-for-help-as-pandemic-increases-financial-stress/>

5 <https://www.metlife.com/content/dam/metlifecom/us/ebts/pdf/MetLife-Employee-Benefit-Trends-Study-2020.pdf>

6 <https://www.employeebenefitadviser.com/opinion/how-employee-financial-stress-increases-healthcare-costs>

7 https://www.lifestylemedicine.org/ACLM/About/What_is_Lifestyle_Medicine_/Lifestyle_Medicine.aspx

8 https://www.cdc.gov/pcd/issues/2016/15_0503.htm#table3_down

Ready to get the most out of your employee benefits? [Request a demo and start building your Homebase for Health® today.](#)

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