



eBook

Spotlight Report: The Wellbeing Support Your Peers Need Right Now



Burnout is raging on both ends of the org chart

Your executive leaders are no longer immune

In 2021, over 47 million employees quit their jobs as part of the movement widely referred to as The Great Resignation.¹ Several factors contributed to this mass exodus, including but not limited to burnout and a desire for improved health. What's becoming increasingly clear to HR leaders is that it's not just entry-level workers who are leaving jobs, **the C-suite is part of the resignation too.**

Deloitte and Workplace Insights recently reported that nearly 70% of C-suite executives are seriously considering switching jobs for a new one that better supports their wellbeing.²

When we think of The Great Resignation, we don't typically think of executive leaders being a part of the exits (until now). However, it seems global workforce wellbeing is reaching a tipping point with both ends of the org chart burning out.³

¹ <https://www.shrm.org/resourcesandtools/hr-topics/talent-acquisition/pages/interactive-quits-level-by-year.aspx>
² <https://www2.deloitte.com/us/en/insights/topics/leadership/employee-wellness-in-the-corporate-workplace.html>
³ <https://www.advisory.com/Daily-Briefing/2022/04/01/ceo-departure>



So, are we calling it The Great Resignation or The Great Disconnection?

Being a C-level executive is not for the faint of heart. It's a job that requires extreme dedication, often in the form of overtime and mental strain. The COVID-19 pandemic and current market uncertainty have exacerbated demands as executives needed to continually digest and respond to changing information and business needs, which is impacting their ability to prioritize their wellbeing.

Burning the candle at both ends has taken its toll on executives, with 76% of them saying the pandemic has negatively affected their wellbeing.⁴ It's also led to the majority of them reprioritizing and putting wellbeing ahead of career growth. This stands out from employee priorities, who still put advancing their career ahead of wellbeing.

At the same time, employees are also struggling across the spectrum of wellbeing ranging from physical, mental, social, and financial wellbeing. Only 1 out of 4 employees self-reported their financial wellbeing as excellent or good. Even more concerning for employers is 3 out of 5 employees ranked their physical wellbeing as excellent or good. With delayed care due to COVID and exposed financial risk with employees not financially healthy, this begins to look like freight train of unexpected risk the C-suite isn't prepared to handle.

"It's clear that the C-suite doesn't appreciate the extent to which their employees feel the same way. In contrast with what employees reported, more than 8 out of 10 global executives believe their people are thriving in all aspects of their wellbeing," wrote Steve Hatfield, Jen Fisher, and Paul Silverglate, the Deloitte and Workplace Insights report authors.

⁴ <https://www2.deloitte.com/us/en/insights/topics/leadership/employee-wellness-in-the-corporate-workplace.html>

⁵ <https://www.advisory.com/Daily-Briefing/2022/04/01/ceo-departure>



There's the disconnect. In previous years, employers reported employee wellbeing as a strategic benefit objective, but both the C-suite and the employee feel their workplace doesn't support their overall health and wellbeing, and each party is tempted to resign as a result. Yet neither knows the other feels the same way.

These findings prompt critical questions: Is what looks like a reshuffling something much bigger? And, perhaps more concerning for businesses, is it a bottom-line issue that must be addressed?

The stress test: Will they go or will they stay?

While we are learning to live with COVID-19, uncertainties remain, and they continue to impact the workforce. Nearly 45% of employees say dealing with uncertainty of what will happen in the future is a top work-related wellbeing challenge related to the pandemic.⁶ It's reasonable to assume that this figure might be even higher if asked specifically of the C-suite.

When polled, HR professionals said stress and anxiety were the two highest mental health-related issues employees dealt with in the last 12 months. Diving into the source for stress, employees cited an overwhelming workload (73%) and difficulty balancing work and personal life (59%) as the top two contributors.⁷ These two factors are also certainly reflected in many executive-level roles.

On a positive note, employees recognize the focus that HR teams have put on supporting mental health; however only 4% strongly agree that their organization is excellent at helping employees address stress issues.⁸

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With mental health tied to physical, financial, and social health, as well as employee belonging presenteeism and productivity, HR leaders realize the opportunity. And for C-suite peers, being intentional and thoughtful can help tip the scales in favor of retention.

⁶ The State of Employee Well-being 2022

⁷ The State of Employee Well-being 2022

⁸ The State of Employee Well-being 2022



Not surprising, HR leaders say their wellbeing programs need a refresh to be effective

Despite having the best intentions, the majority of HR professionals say their wellbeing programs are not highly effective, and that they do not offer enough wellbeing programs.

78%

of HR professionals say their wellbeing programs are not highly effective

66%

admit they are not offering enough programs⁹

⁹ The State of Employee Well-being 2022

¹⁰ The State of Employee Well-being 2022

Having worked with thousands of organizations over 17 years, Virgin Pulse knows what makes a wellbeing program work, and what factors contribute to less-than-optimal impact. Common reasons wellbeing programs flounder or fail are because they:

- Are transactional in nature (HRAs, wellbeing articles)
- Are static
- Lack behavior change capabilities
- Are not built to deliver outcomes
- Rely on HR to be effective

What does an effective wellbeing program look like? HR teams can overcome challenges and deliver a more impactful wellbeing program by moving away from an abundance of disconnected point solutions and adopting a more holistic health, wellbeing, and navigation solution. Doing this will accelerate their ability to address a wide variety of issues for all employees, including the C-suite. It will also impact employee engagement, experience and retention, critical objectives for today's HR teams.

Self-Reported Wellbeing Programs Outcomes¹⁰

Greater employee engagement 52%

Improved employee experience 46%

Improved employee performance 37%

Increased attraction for new/potential employees 35%

Improved employee retention 33%

Virgin Pulse is the trusted wellbeing partner of choice for employers across the world. We make it simple for our clients to deliver more diverse programming, rooted in behavior change science that is proven to drive higher engagement and value.

The wellbeing support HR teams need to retain talent now

HR teams that continue providing basic wellbeing support through EAP programs, disconnected point solutions, and static information will continue to face an uphill battle when it comes to impacting employee engagement and retention. In contrast, organizations with advanced wellbeing programs that deliver personalized, engaging, and effective support will set themselves apart. What can you do to prevent these innovative companies from recruiting your C-suite and top performers?

The first step is acknowledging that it is necessary to turn to a trusted partner for help. Because being asked to stitch multiple point solutions into a personalized experience across an entire employee population will leave you unable to succeed, behind on your other responsibilities, and feeling burned out too!

The next is conducting a search for the right partner, one like Virgin Pulse that makes it possible to achieve all of the recommendations shared in this eBook, without adding additional administrative burden to your already full plate. Virgin Pulse can take you from the position of being able to search for, vet and implement one or two wellbeing programs a year, to an entirely different experience that delivers personalized recommendations across the full spectrum of health and wellbeing for each employee in your population.



Wellbeing is no longer a “nice-to-have” benefit

Wellbeing is an opportunity to support all employees, including the C-suite, in all aspects of their personal and professional lives. It's time we rethink wellbeing at work, don't you agree?

Get started with this guide to learn what to look for in a wellbeing platform and how to meet the needs of your workforce.

Download the Guide



Partnering for success

How to advance your wellbeing offering, fast

HR leaders can intervene and save the C-suite by quickly implementing wellbeing programs that support all employees, including their executive-level peers. It's no longer enough to invest in an abundance of point solutions to solve specific needs and to put them out there hoping employees will engage. Instead, HR teams need an expert partner to help them deliver a more robust, easy-to-use, personalized program for all employees, including the C-suite.

Virgin Pulse is that partner, providing the industry's most comprehensive digital front door that serves as a one-stop-shop for all things health, wellbeing, and navigation – a Homebase for Health®. By streamlining access to all the resources and tools needed to build lasting, healthy behaviors, we make it easier for people to understand the goals of their personal health journey and take action to realize them. Meaningful results we have delivered include:

High engagement



50%

Sustained engagement

Average of 6+ daily interactions per member

Reduced risk



5 out of 10

Members

Report decreased stress levels, critical for mental health





Retaining the C-Suite is critical to your organization's success

Virgin Pulse's health, wellbeing, and benefits solution isn't a benefits hub, we are your engagement engine. We take something that happens 6 times a year to happen 6 times a day. Our engagement engine is the difference. Virgin Pulse delivers the outcomes you need today, future-proofed for business success tomorrow. Your safety net so you can focus on what matters most to you.

Let's talk about how we can help. Connect with an expert at Virgin Pulse to get started.



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