HEALTH WEALTH CAREER

# JOINING THE DOTS:

## LINKING FINANCIAL WELLBEING WITH BROADER WELLBEING AND BENEFITS STRATEGY

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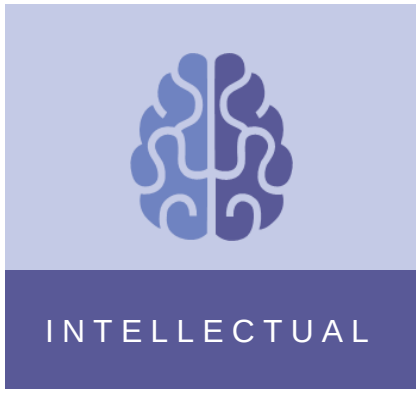
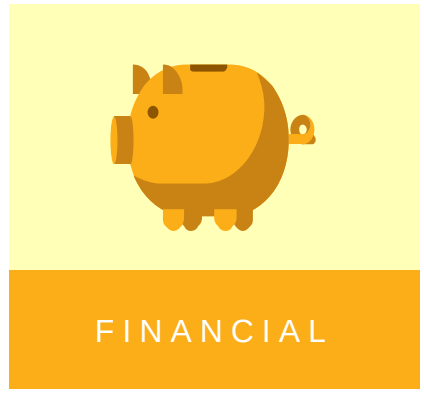
# JOINING THE DOTS
# THE DIMENSIONS OF WELLBEING



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# HEALTH AND FINANCIAL KEY CONCERNS 2018

## PHYSICAL HEALTH
%of people at risk

- BMI **18.6%**
- Physical activity **30.1%**
- Chronic conditions **29.5%**
- Nutrition **65.2%**
- Smoking **10.6%**
- Alcohol **29.8%**

## WHAT WORRIES EMPLOYEES?

| 58.1% | 9.6% | 37.2% | 7.9% |
|---|---|---|---|
| Work-related stress | Financial concerns | Sleep deprivation | Mental wellbeing |

Source: 2018 Britain's Healthiest Workplace

## MENTAL HEALTH AT WORK

- **35%** Their financial situation negatively affects their mental health
- **56%** Of employees do not feel comfortable talking about money issues at work
- **90%** Of younger workers say their mental health Is affected by the cost of living
- **17%** Of employees believe their employer supports those with financial difficulties

Source: 2018 BiTC Mental Health at Work report

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# FINANCIAL WELLNESS- SCALE OF THE CHALLENGE

What might employees be experiencing?

## What are employees worrying about? [1]

- 45% — PAYING PERSONAL DAY-TO-DAY EXPENSES
- 49% — SAVING ENOUGH FOR RETIREMENT
- BEING PREPARED FOR THE UNEXPECTED — 45%
- REPAYING DEBT — 36%

## The Realities...

**33%**
ARE "JUST MANAGING" FINANCIALLY[2]

**39%**
EXPECT TO WORK BEYOND FAVOURED RETIREMENT AGE[3]

**17 MILLION**
UK WORKERS HAVE LESS THAN £100 IN EMERGENCY SAVINGS[4]

**26%**
RELY ON CREDIT CARDS TO GET BY[5]

SOURCES: 1 MERCER, 2015; 2 OFFICE FOR NATIONAL STATISTICS, 2016; 3 PLANSPONSOR, 2016; 4 MONEY ADVICE SERVICE, 2016; 5 PWC, 2016

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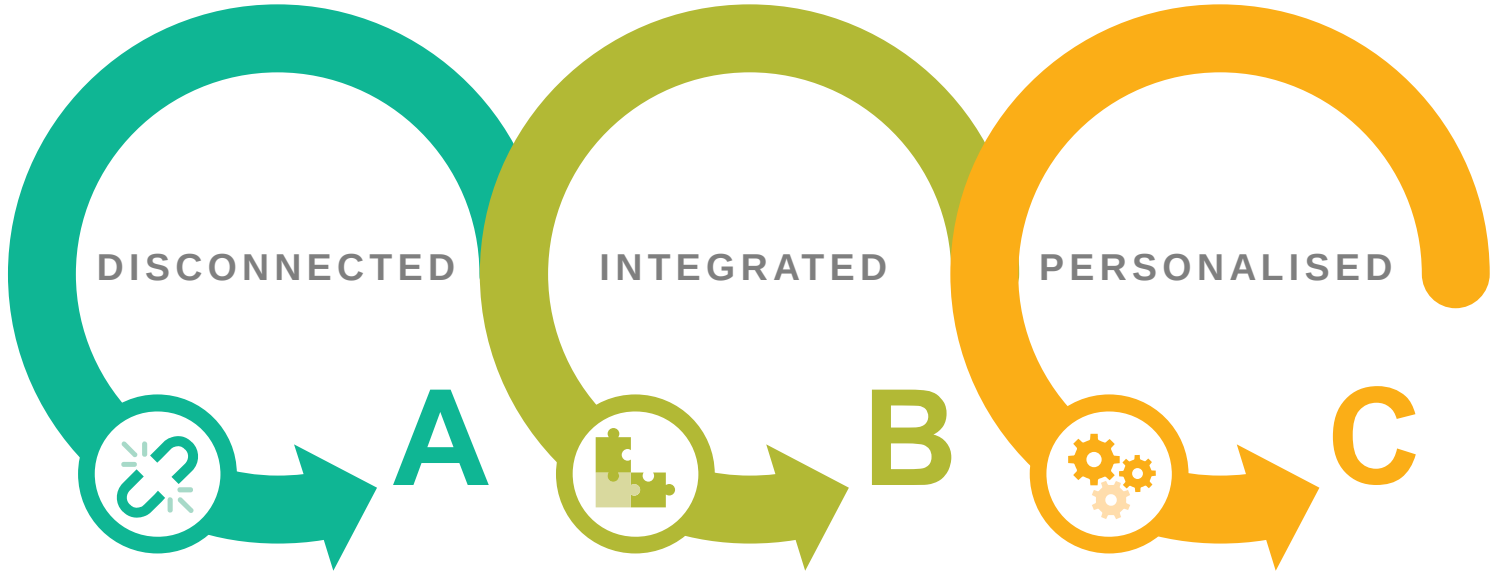
# HOW MIGHT THE WELLBEING AGENDA DRIVE BENEFIT PACKAGES OF THE FUTURE?




| CORE BENEFITS | EVP | IVP |
|---|---|---|
| • Health wellbeing<br>• Some financial wellness<br>• Flex and voluntary benefits | • Flexibility and choice<br>• Relevant and meaningful options<br>• Realign to support wider employee wellbeing | • Personalised to individual needs<br>• Options that work for real life wellbeing<br>• Support to make the right choices |

MERCER
MAKE TOMORROW, TODAY