

The Wellbeing Report: Strategies, benefits, tech

Actionable insights, from thousands of employee and employer interviews, that you need to deliver the #1 priority for reward leaders



Foreword

Gethin Nadin, Chief Innovation Officer, Benefex



Employee wellbeing has become a major strategic focus for employers in all industries over recent years. Business leaders have recognised and, for the most part, accepted their role in supporting and enhancing all aspects of employee wellbeing, both inside and outside the workplace.

Across the board, there is an understanding that wellbeing should sit at the heart of every organisation's people strategy; an output and input of employee experience, engagement and productivity. Indeed, as our research finds, wellbeing provision is now the biggest consideration for people when selecting an employer.

But while there is no doubting the importance of wellbeing for employers in 2023, developing and executing a strategy which delivers meaningful and measurable impact in this area is another thing.

Wellbeing has become even more important

We are faced with the worst cost-of-living crisis for a generation which has brought financial strain to the lives of millions of employees. This is just the latest in several recent and significant events that have added culminative strain on employee mental health.

All of this is happening against a continued backdrop of political and social unrest, so it's no surprise that employees are prioritising their wellbeing more than ever, and little wonder that employers are finding it difficult to respond effectively.

Two years ago, Benefex undertook comprehensive research to explore how employers were adapting their wellbeing strategies in response to seismic shifts in the world of work. And last year, we examined the employee perspective, highlighting the changing needs and priorities for workers around the world as rising costs of living and financial pressures began to bite.

Now, in 2023, we've brought employers and employees together into one study to generate a complete picture on the current state of employee wellbeing provision. And it reveals that wellbeing is the lens through which employers are assessing their strategic initiatives – employee experience, benefits, reward and recognition, and talent acquisition. Wellbeing is now the number one people-related priority for organisations of all sizes, in all industries.



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However, the research exposes the relative lack of progress that HR and Reward professionals (and employees) feel their organisations are making. The number of employers operating at an advanced level within their wellbeing provision has actually fallen since 2021. For business leaders, this should ring alarm bells given the amount of focus and investment directed at wellbeing over the last two years. Certainly, there is now a wealth of research and data that proves the impact that poor wellbeing has on standard measures of organisational success such as productivity and profitability.

It's difficult to deliver on employees' evolving wellbeing expectations

I think employers are facing two major challenges. Firstly, employee expectations around wellbeing are rising exponentially – people are turning to their employers for help and assistance in areas of their lives where previously they simply wouldn't have. And secondly, people's needs are evolving at such speed that it is becoming incredibly difficult for employers to keep pace. Wellbeing programmes and benefits which were targeted and effective a year ago are quickly becoming irrelevant and poorly directed. HR and Reward professionals are urgently searching for ways to overcome these challenges and improve their wellbeing provision. And in most cases, they are focusing on employee benefits as a vehicle to enhance all aspects of employee wellbeing – financial, physical and emotional wellbeing and mental health.

This aligns with employee demands, as workers are far more engaged with benefits as a way to protect themselves against the impact of illness and injury, and mitigate against soaring living costs.



HR and reward leaders are focusing on employee benefits as a vehicle to enhance all aspects of employee wellbeing – financial, physical and emotional wellbeing and mental health.

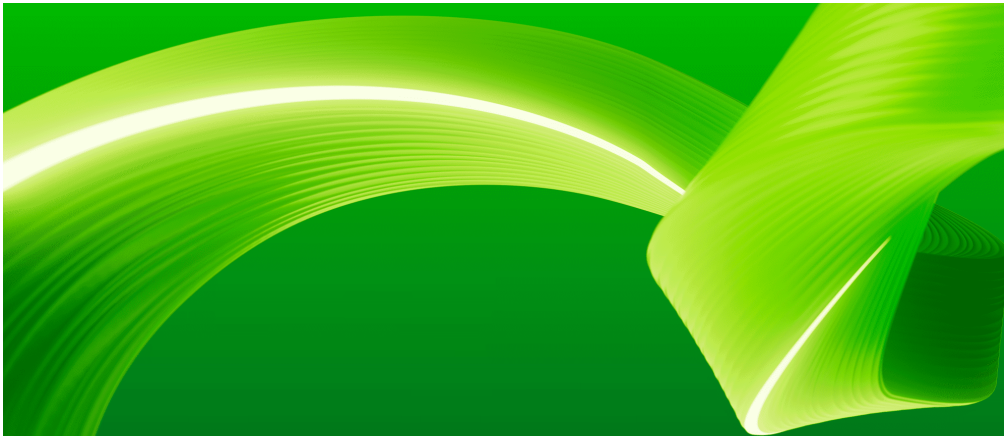
There are reasons for optimism

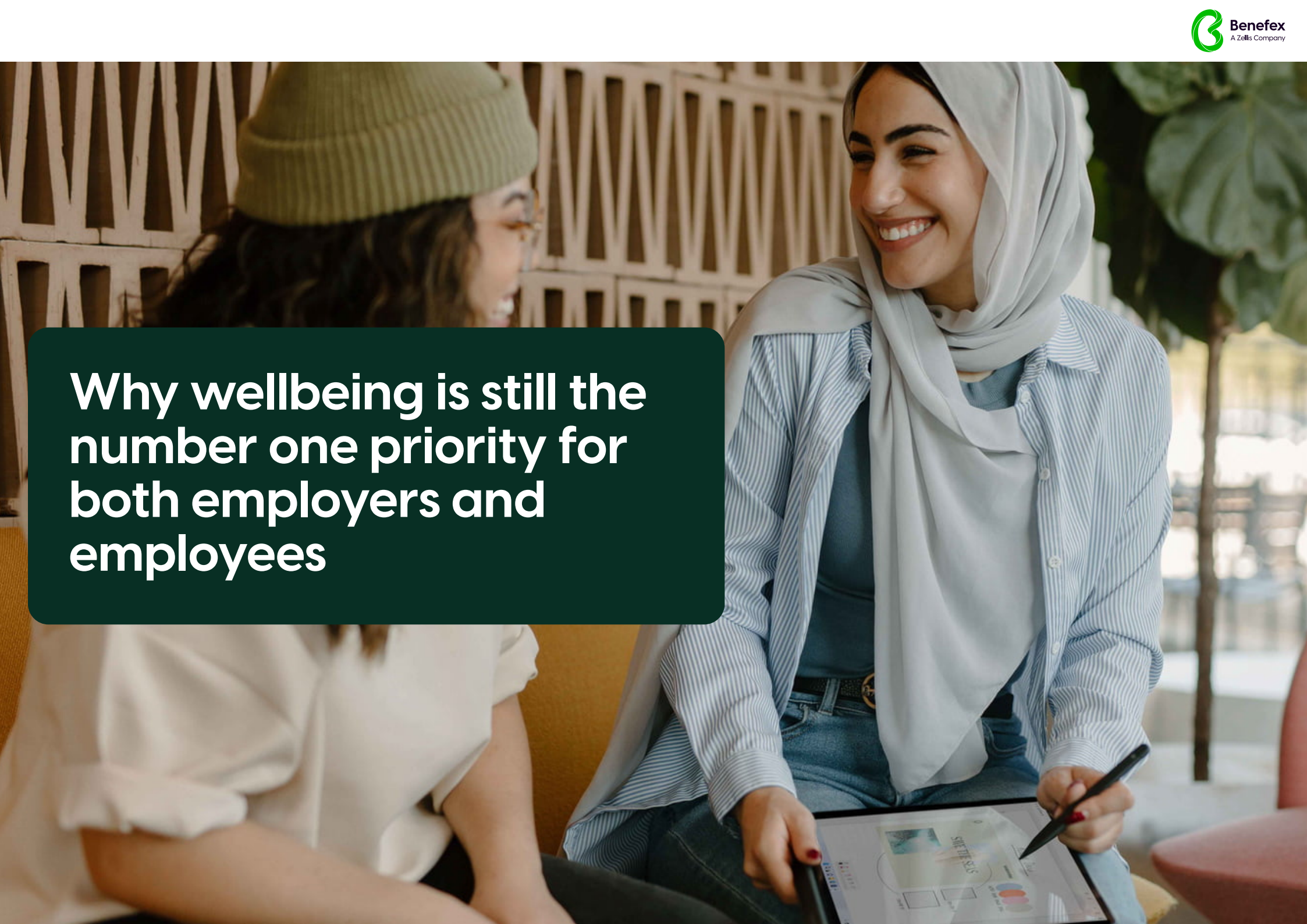
Employers remain steadfast in their commitment to protect and improve employee wellbeing. HR and Reward professionals point to wellbeing as the area of HR most likely to see increased investment over the next 12 months. And to some degree, there is a recognition among employees that organisations are making serious moves to support them through the current cost-of-living crisis.

The challenge for HR and Reward professionals is to develop holistic wellbeing strategies which can stay ahead of evolving employee expectations. They need to adopt data-driven approaches to better understand employee needs, and measure the impact of their wellbeing initiatives to target programmes where they can deliver real, tangible impact.

Research methodology

- 100 online interviews with HR / Reward professionals. 62% had global employees.
- 2,000 online interviews with employees, evenly split between employees in India, Singapore, the UK, and the U.S.
- All respondents worked for organisations with 200 or more employees.
- Sectors included: manufacturing, healthcare, pharmaceutical, technology/media, retail, public sector, professional services, financial services, transport and logistics, and energy and utilities.
- All research was conducted by Insight Avenue in March 2023.





Why wellbeing is still the number one priority for both employers and employees



Wellbeing continues to be viewed by HR and Reward professionals as the most important element in providing a great employee experience.

77%

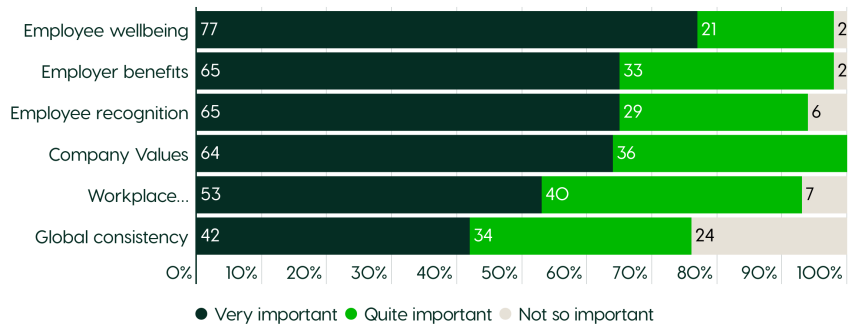
wellbeing is very important in delivering a great employee experience

71%

in 2021

We asked employers

How important are the following pillars in providing great employee experience in your organisation?

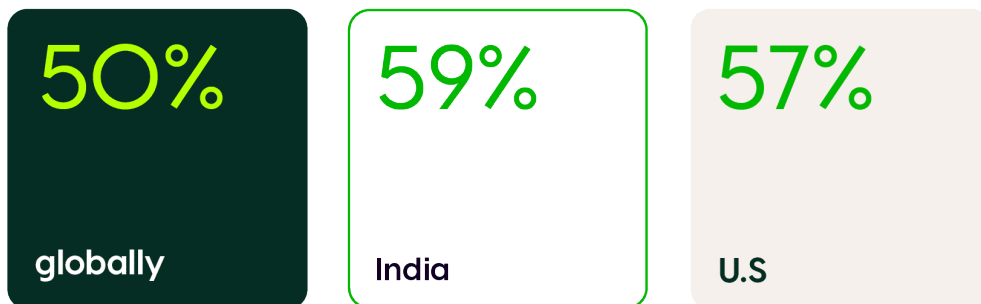


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Without doubt, employers in all sectors are facing heightened demand from employees for support in relation to all aspects of their wellbeing.

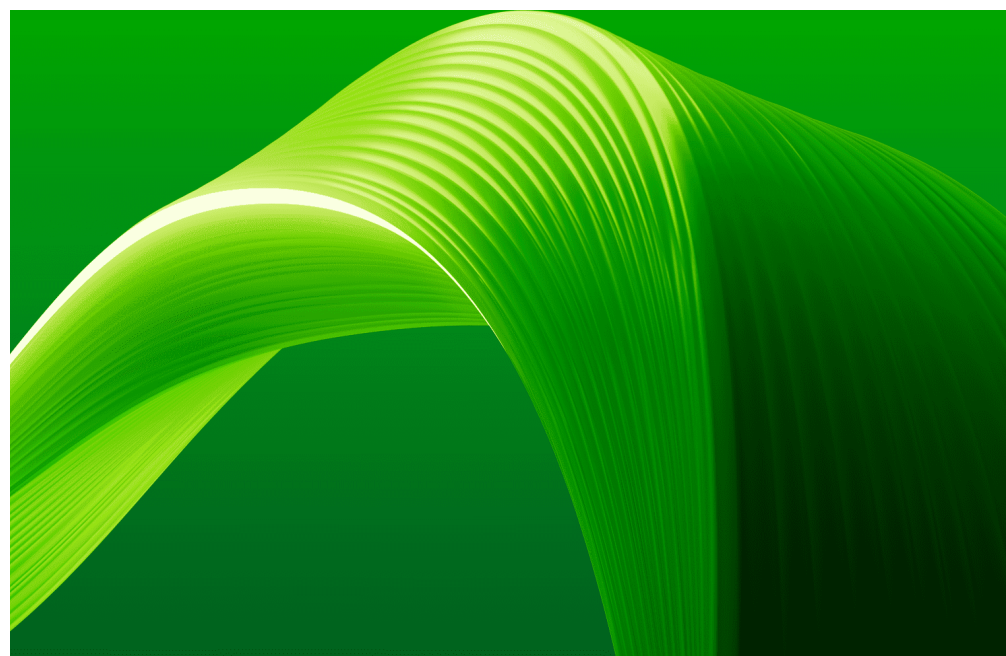
My expectations of how my employer supports my wellbeing have increased over the last 12 months



Employees are now attaching huge importance to their own mental, physical and financial wellbeing when thinking about their current working lives and considering new job opportunities. In fact, above all else, people are evaluating an organisation's commitment to employee wellbeing when choosing an employer.

97%

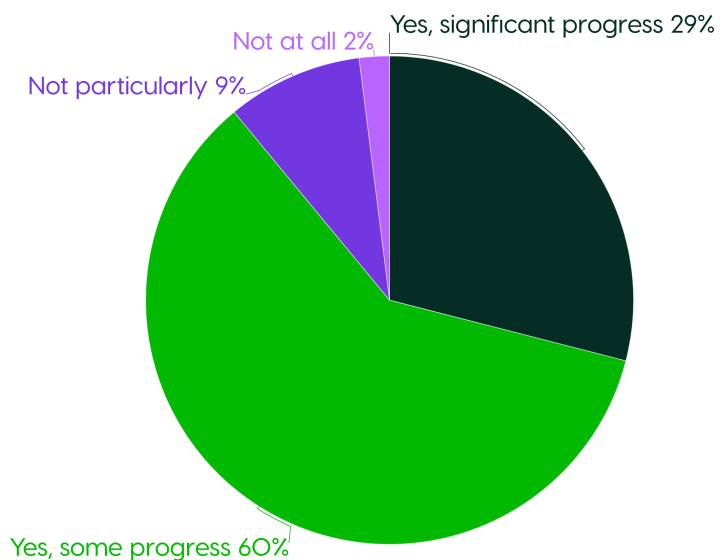
of employees view an organisation's commitment to employee wellbeing as an important factor when evaluating a new job opportunity. This figure has risen from 92% in 2022.



How are organisations progressing towards their wellbeing goals?

Most HR and Reward professionals feel that their organisations have improved their wellbeing provision over the last year, but only 29% say they have made significant progress.

Do you feel you have made progress with wellbeing strategy and provision in your organisation in the last 12 months?



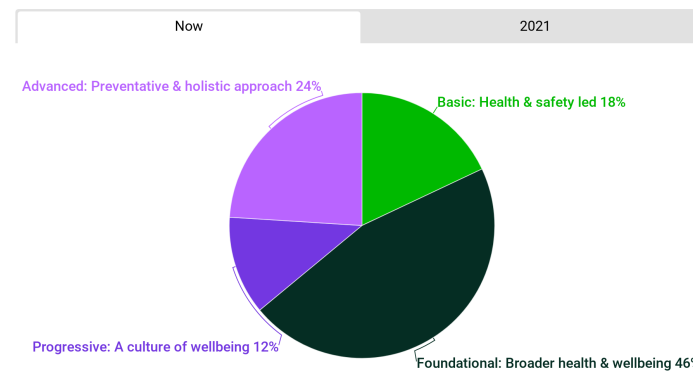
For all of the focus and investment that has been directed towards wellbeing initiatives in recent years, very few organisations have achieved a 'progressive' level of maturity within their wellbeing provision. The proportion of employers at this level now stands at 12%, compared with 17% in 2021.



More organisations are now operating at a 'basic' or 'foundational' level of maturity when it comes to wellbeing provision than they were two years ago. Significantly, global employers with more than 1,000 employees are more sophisticated in their wellbeing provision. Within these organisations, 20% of HR and Reward professionals claim that their wellbeing provision is at a progressive level, and 25% state that it is at an advanced level.

Rather than going backwards, these findings reflect the fact that wellbeing provision has become far more complex over recent years, as employee needs and expectations have evolved at speed. Wellbeing has become a hugely dynamic area, incorporating an ever-expanding range of services and solutions. And therefore, what was considered good in 2021 or even a year ago, may no longer be fit for purpose in

Maturity of current wellbeing provision in organisations



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The Benefex Wellbeing Progress Index

BASIC: Health and safety led

Nearly one in five organisations are still focused primarily on health and safety and compliance when it comes to wellbeing. Now it's time to go beyond the basics of pension and sick pay and look to how you can offer your people broader health and wellbeing support. And that starts with a wellbeing strategy.

It's time to get to the next level and move through a foundational stage of initiatives like gym membership and employee assistance programmes, towards a culture of wellbeing with a longer-term focus on preventative measures covering discrete areas of wellbeing such as nutrition, sleep, financial wellbeing, and mental health.

FOUNDATIONAL: Broader health & wellbeing support

More organisations sit in the Foundational level of wellbeing maturity than in any other category. Reward leaders who report being at this stage have wellbeing initiatives in place such as gym membership and employee assistance programmes.

The challenge ahead is how to get onto the front foot and achieve a more preventative and holistic approach. What do you need to do to get to the next level and move towards a culture of wellbeing with a longer-term focus on preventative measures?

ADVANCED: Preventative & holistic approach

At this level you've put yourself ahead of 64% of your peers by implementing programmes - with a long-term focus on preventative measures covering discrete areas of wellbeing such as nutrition, sleep, financial wellbeing, and mental health.

So, what's next? What do you need to do to get to the next level and create a culture of wellbeing where employees are encouraged to prioritise their own wellbeing and self-care. Key features of this includes relevant employee benefits and a well communicated programme of wellbeing and recognition. Take a look at our report, [What do employees want from your employee recognition now?](#)



PROGRESSIVE: A culture of wellbeing

This is where employees are encouraged to prioritise their personal wellbeing and a strong culture of wellbeing is reinforced by line managers, policies and internal communications.

By nurturing a culture of wellbeing, these top 12% of organisations have successfully created an environment where employees are encouraged to prioritise their own wellbeing and self-care. This is supported through relevant employee benefits and a well communicated programme of wellbeing and recognition, which is championed throughout the business by line managers.

So, what's next? Recognition is seen as a critical tool for enhancing employee wellbeing. Employees that are receiving regular and real-time feedback feel more engaged, appreciated and supported in their work. And yet, our research found that only 13% of HR and reward leaders report that their organisation has a culture of recognition in place. Take a look at [The Employee Recognition Manual to learn more.](#)



How are you measuring and benchmarking your wellbeing efforts?

One of the major difficulties that employers are facing with wellbeing is around measuring the impact that their initiatives and investments are delivering. They don't have the tools, data and insight they need to measure the effectiveness of their wellbeing efforts.

Currently, only 47% of organisations are using benefits data to assess the impact of benefits on employee wellbeing. This means that the majority of employers are still in the dark about how benefits are supporting all aspects of wellbeing. Similarly, only half (55%) of employers are able to measure their total spend on benefits and assess the impact of spend on employee engagement and wellbeing; and as few as 15% of organisations can do this in real-time.

Evidently, there is an urgent need for employers to address this situation. As investment in wellbeing initiatives continues to rise, HR and Reward professionals will face growing scrutiny to demonstrate the impact that their programmes are delivering, not just in terms of wellbeing itself, but the knock-on effects on employee engagement, productivity and retention.

[Book your benchmark](#)

88%

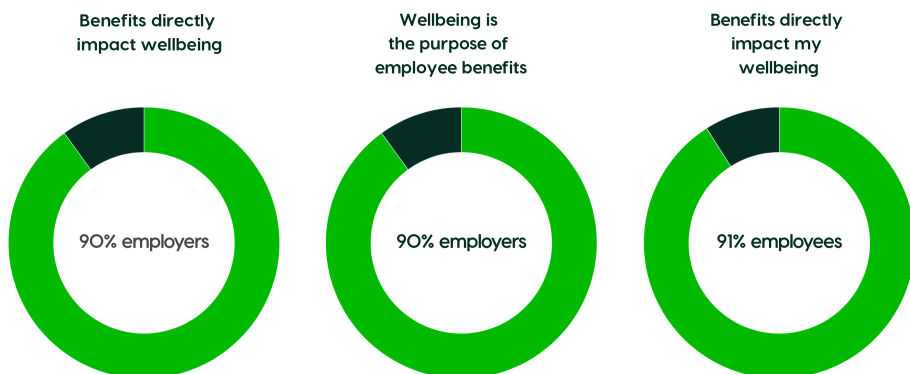
of HR and Reward professionals express a desire to be able to benchmark their wellbeing efforts against other organisations





**The role of employee
benefits in wellbeing**

The research shows that both employers and employees have come to regard benefits as the most important and effective way for organisations to support and enhance employee wellbeing.

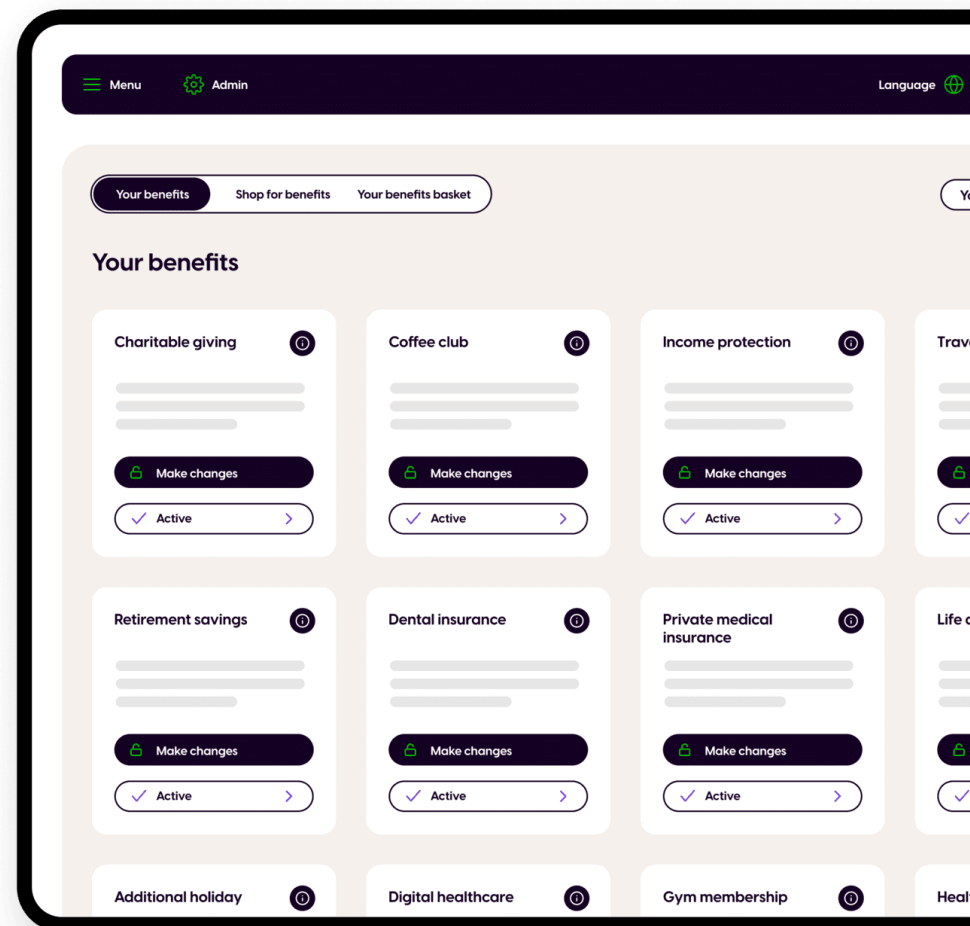


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90% of HR and Reward directors believe that the benefits an employer offers directly impact employee wellbeing. Indeed, wellbeing is now the principal driver and biggest goal for employee benefits, and its importance will continue to grow over the next two years.

Wellbeing is also seen as the principal reason for organisations to offer employee benefits – with 66% of HR and Reward professionals pointing to enhanced wellbeing as a key objective.



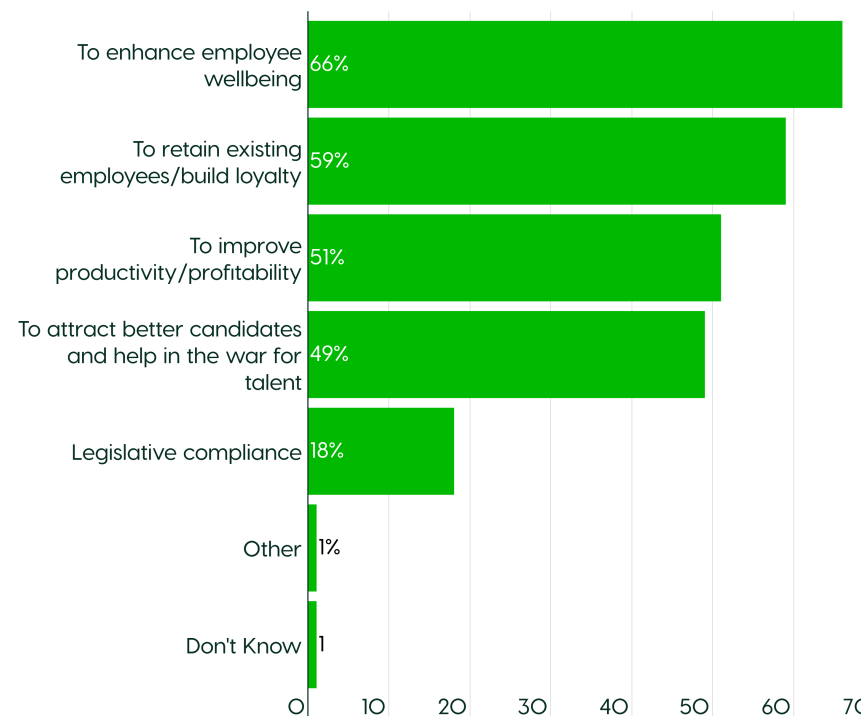
From an employee perspective, 91% state that the benefits that an employer offers them can directly impact their own wellbeing.

Significantly, the research highlights how employees are increasingly prioritising benefits which directly support all aspects of their wellbeing and, in particular, their financial wellbeing. Amongst the top 10 most valued benefits are life insurance, health screenings, critical illness insurance, dental insurance, pension contributions, private medical insurance, and income protection.

More than a third of HR and Reward professionals state that employees have become more engaged with benefits over the last 12 months, an indication that significant numbers of people are viewing benefits as an important way to manage their financial, physical and emotional wellbeing.



Reasons why employers offer employee benefits



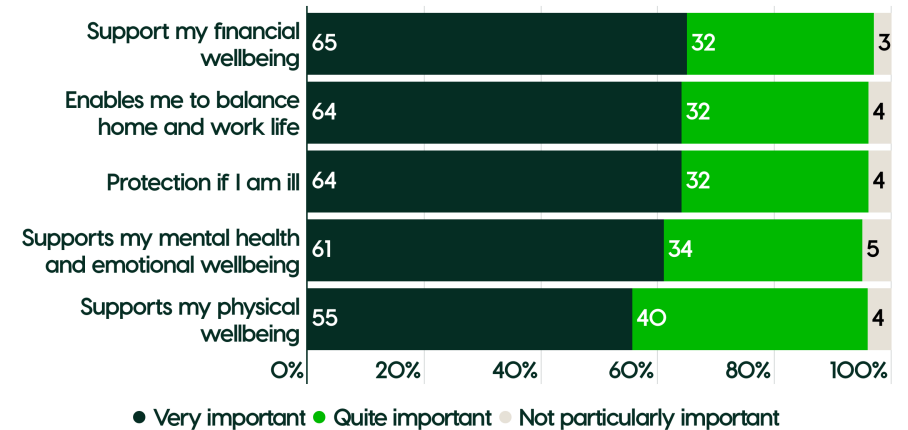
48%

of HR and Reward professionals state that employee expectations for wellbeing support within benefits provision have increased over the last 12 months.



Indeed, employees point to financial wellbeing, protection against illness, and mental health and emotional wellbeing as the most important ways in which they are looking for benefits provision to support them. Significantly, financial wellbeing is now considered to be the most critical focus for benefits, with 65% of employees viewing it as very important, compared to 53% in 2022.

Employee views on how benefits should help and support them



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53%

of HR and Reward professionals report that their benefits packages are having a positive effect on employee wellbeing.

57%

of employees feel that their employer's benefits provision could be improved by offering benefits which better support their wellbeing.

Investment trends in employee wellbeing

Despite the economic slowdown and HR budgets coming under ever closer scrutiny, employers continue to invest in their wellbeing provision.

In fact, 76% of HR and Reward professionals expect their organisation's investment in wellbeing to increase over the next 12 months, and more than a quarter (28%) report that investment will rise by more than 20%.

As in 2021, wellbeing is the area of HR most likely to receive increased investment in 2023 and into 2024, ahead of areas such as diversity and inclusion, employee engagement and recognition. While there is of course a strong overlap between many of these areas, the research certainly demonstrates the importance that employers (and business leaders) are attaching to wellbeing.

However, while employers are evidently committed to protecting and enhancing employee wellbeing, the research reveals a sense of uncertainty about the best way to achieve positive results. HR and Reward professionals point to difficulties keeping pace with constantly changing employee needs and more than half (62%) of HR and Reward professionals admit that they struggle to know what to prioritise within their wellbeing strategy.



Want to know where you stand?

Benchmark your wellbeing efforts against 100s of data points from peers in your sector with our Wellbeing Index.

[Book your free benchmark.](#)



**How technology
enables wellbeing**

Many employees say the workplace technology that they use to access wellbeing resources could be improved; this sentiment is particularly strong in Singapore and the UK.

Currently, only 27% of global employees rate their online wellbeing experiences as excellent, with 37% rating them as good. And these figures have fallen significantly from 2022, when 32% described their online wellbeing experiences as excellent, and 47% reported that they were good.

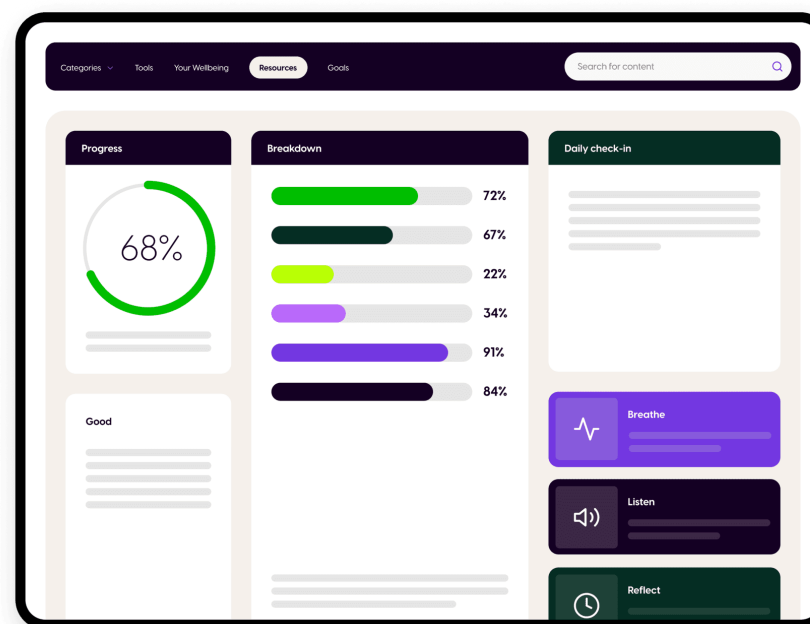
Across the board, employees point to considerable room for improvement when it comes to the workplace technology that employers are providing. Alarming, 70% of employees now state that the technology they use at work lags behind the technology they use at home, and this figure has jumped significantly, from 60% in 2022.

For employees used to the hyper-personalised and seamless experiences that they receive from the likes of Netflix, Spotify and Amazon, the friction they're experiencing when accessing benefits, wellbeing and recognition from their employers can cause frustration, disengagement, and damage their perception of what their employer can do for them.

In response, employers should be looking to create a digital home for wellbeing, using technology to bring all elements of wellbeing support together in one place, alongside benefits. So you no longer have the benefits team making some wellbeing decisions in one part of the organisation, the wellbeing team making decisions in another part, the

85%

of HR and Reward professionals recognise that their organisation could be using technology & data more effectively to better understand their people.



Mental Health First Aiders sharing content and best practice in another part, and so on.

How employees access this technology also matters; it's likely that more and more employers will start turning to apps to enable employees to access wellbeing and benefits support when they're on the move or outside of work. Indeed, 83% of employees say they're happy to use their own phone to access work-related apps if it means a better experience.

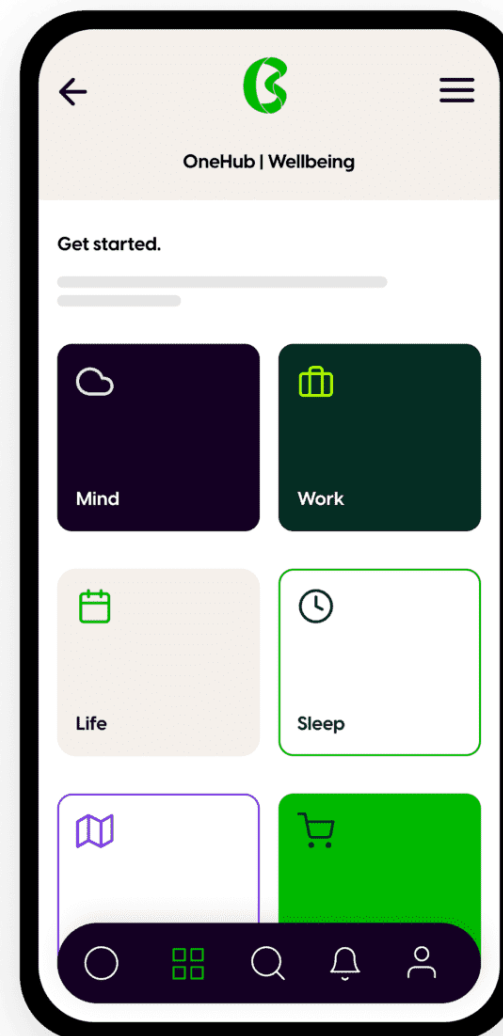


“OneHub Wellbeing has solved a lot of problems for us. It's not only helping to create a culture centered around wellbeing, but we're seeing an improvement in employee output too.”

Kathryn Martin, Regional HR Head, VFS Global



It's time to use technology to bring benefits and other wellbeing support into one easy-to-access place for every employee. By offering this kind of unity, HR and Reward leaders have the opportunity to help the organisation become much more strategic in how it approaches employee wellbeing.



Conclusion

Throughout this study, the overriding sentiment amongst both employers and employees is that wellbeing provision should be delivering more.

Employees feel that employers are yet to fully understand their evolving needs and priorities when it comes to all aspects of wellbeing. And, above all else, they believe that organisations should be adapting their benefits packages to align more closely with their most pressing concerns during the cost-of-living crisis.

Employers, on the other hand, are yet to see the impact that they hoped and expected their heightened focus on wellbeing would create. They haven't achieved their desired business outcomes – in terms of workforce engagement and productivity, talent retention and acquisition. In many cases, HR and Reward professionals simply don't know what impact their investments in wellbeing are having, not least because they don't have the tools and data to track it.

The reality is that many employers are struggling to get to grips with the soaring levels of complexity surrounding employee wellbeing; and they can't keep pace with the ever changing and expanding needs of employees. As the cost-of-living crisis affects workers all over the world, employees are looking to their employers for greater levels of support across more and more areas of their lives. And understandably, organisations are finding it difficult to understand what employees need and to respond accordingly.

In response to running almost 200 global wellbeing workshops with employers, Benefex created the Wellbeing Progress Index, an acclaimed tool designed to support organisations to audit, benchmark and prioritise items in their wellbeing strategy. Now used by more than 100 global employers, the index is based on more than 200 different research projects that create the evidence base for effective wellbeing interventions in the workplace.



We recommend that every employer we work with uses this index to help them navigate the increasingly complex needs of their people and their organisation – and develop a wellbeing strategy that is effective. However, despite these challenges, there are indications that employees recognise and appreciate the efforts that organisations are making. Most employees feel that their employer is making progress with wellbeing provision and the vast majority feel relatively well looked after.



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Even more positive is the fact that employers are ready to double down on their efforts, with investment in wellbeing set to rise significantly in the year ahead. HR and Reward professionals are acutely aware of the need to protect and enhance all aspects of wellbeing and the research indicates that business leaders have now acknowledged the direct correlation between wellbeing and workforce productivity.

Employee benefits around the world are becoming the place for wellbeing. Where state and traditional support mechanisms are failing, the benefits an employer offers their people have fast become a way to deliver tangible wellbeing support. The sheer increase in interest in and take up of benefits globally is a signal that the benefits we put in front of our people are making a difference to their lives. They are getting people the physical and emotional support they need, they are buffering against the effects of worsening financial wellbeing and they are reigniting the role of the employee value proposition as a way to retain the best people.



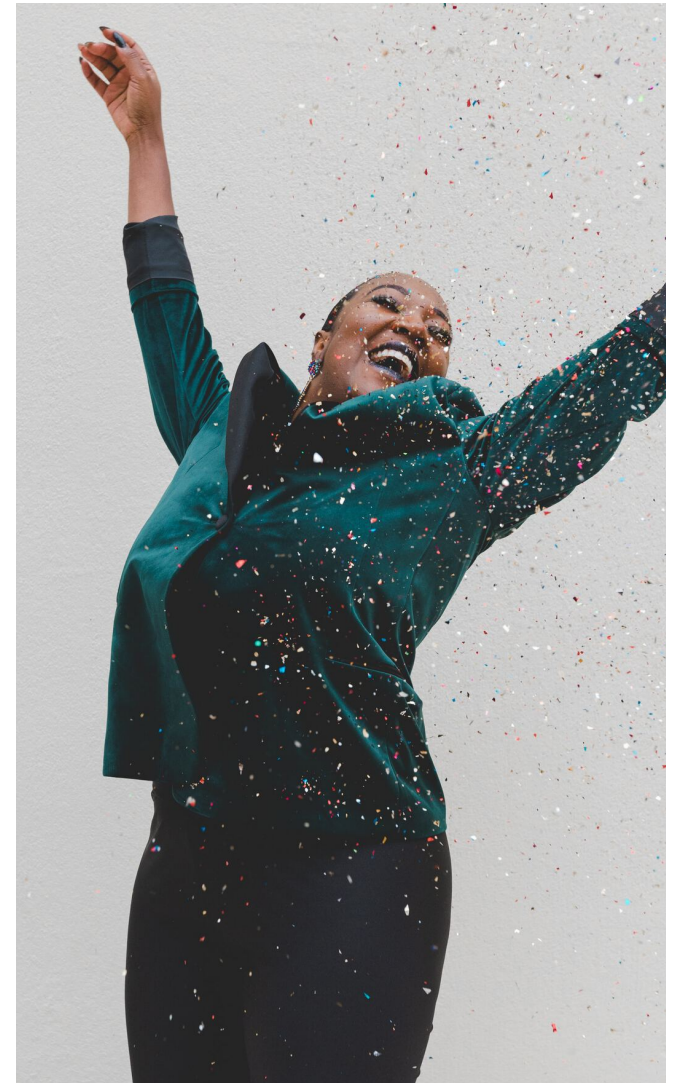
Your action plan for better employee wellbeing

The priority now for HR and Reward professionals must be to cut through the noise surrounding wellbeing, and to identify the most urgent and critical focus areas. Such is the complexity and scale of wellbeing today, organisations have to start taking a more targeted approach, honing in on a number of clearly defined objectives.

Crucially, employers should look to prioritise data and insights within their wellbeing strategies in order to be able to measure engagement with, and the impact of, wellbeing-related benefits and services.

HR and Reward professionals need to work with trusted partners to better understand the needs of their employees and, based on this insight, to develop holistic strategies which position wellbeing at the centre of the employee experience – the common thread running through every touchpoint within the employee lifecycle.

As this research shows, wellbeing provision has evolved significantly over the last two years but the scale of the challenge facing employers is only getting bigger.





Next steps

A wellbeing app that helps employees adapt to life

Online workplace wellbeing has a problem – employees say it's hard to find, difficult to use, and it doesn't encourage repeated use.

Meet OneHub Wellbeing! Developed by psychologists, it helps employees develop the skills to endure adversity and improve resilience – with brief, low intensity interventions.

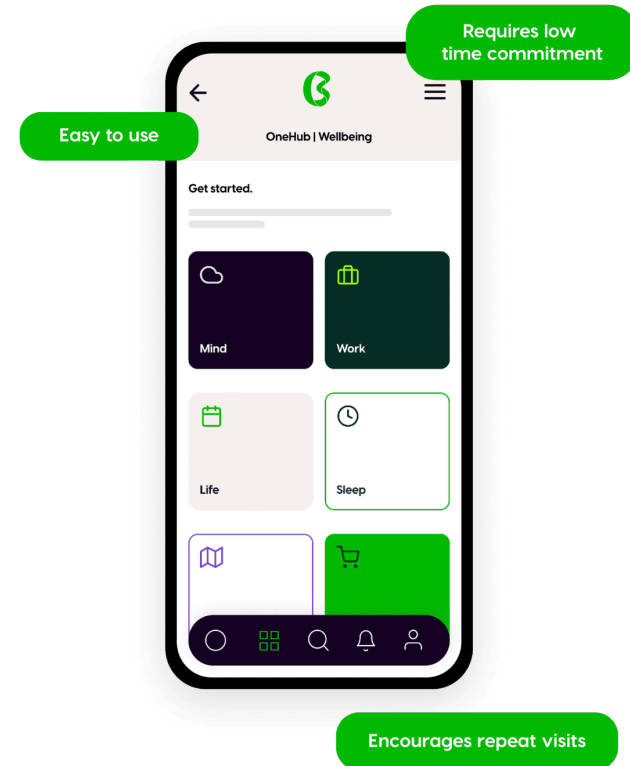
400 personalised wellbeing pathways that help employees **breathe, listen, reflect, move, sleep.**

Embed behaviour change and build emotional resilience with breathing exercises, guided meditations, reflective journaling, and ambient soundscapes.

An everyday resource that helps employees make incremental changes to their habits

Measurable outcomes – employees get a personal wellbeing score that helps track progress

24/7 mobile access so employees can use OneHub Wellbeing no matter where, or how, they work.



Want to learn more about OneHub | Wellbeing?

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Wellbeing benefits

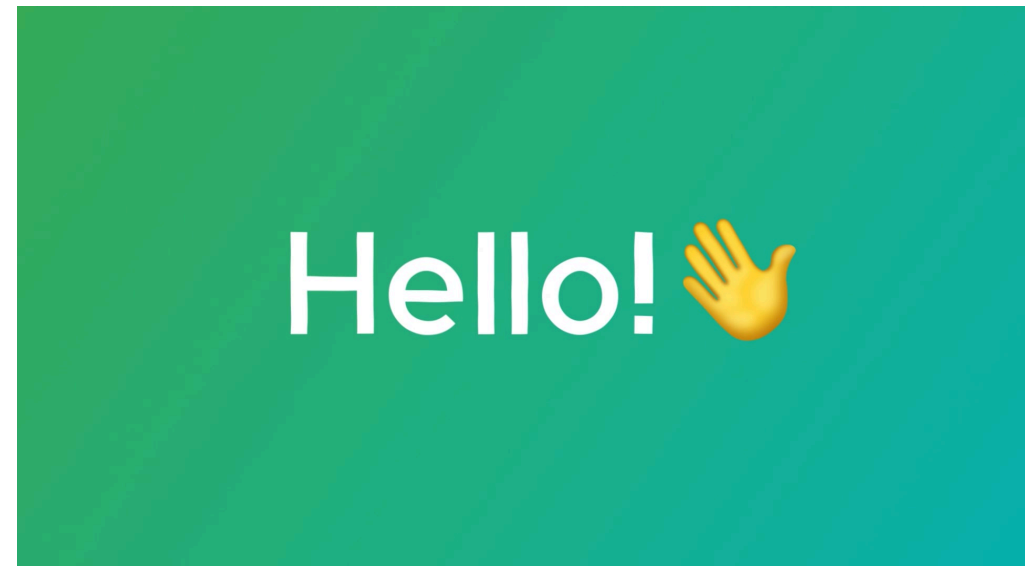
OneHub by Benefex brings wellbeing apps, content and benefits together, so you can deliver, track and analyse a unified wellbeing strategy.

Everyone deserves an exceptional employee experience, every day, and our approach to wellbeing recognises the central role employee benefits have in driving positive change.

We connect your employees to benefits that bring them the wellbeing they need to thrive – across financial, emotional, physical, leisure, and community wellbeing.

Benefex customer Dojo built a benefits strategy around three wellbeing pillars: For your health and mind, For your wallet and future, and for your time.

[Book a Demo](#)



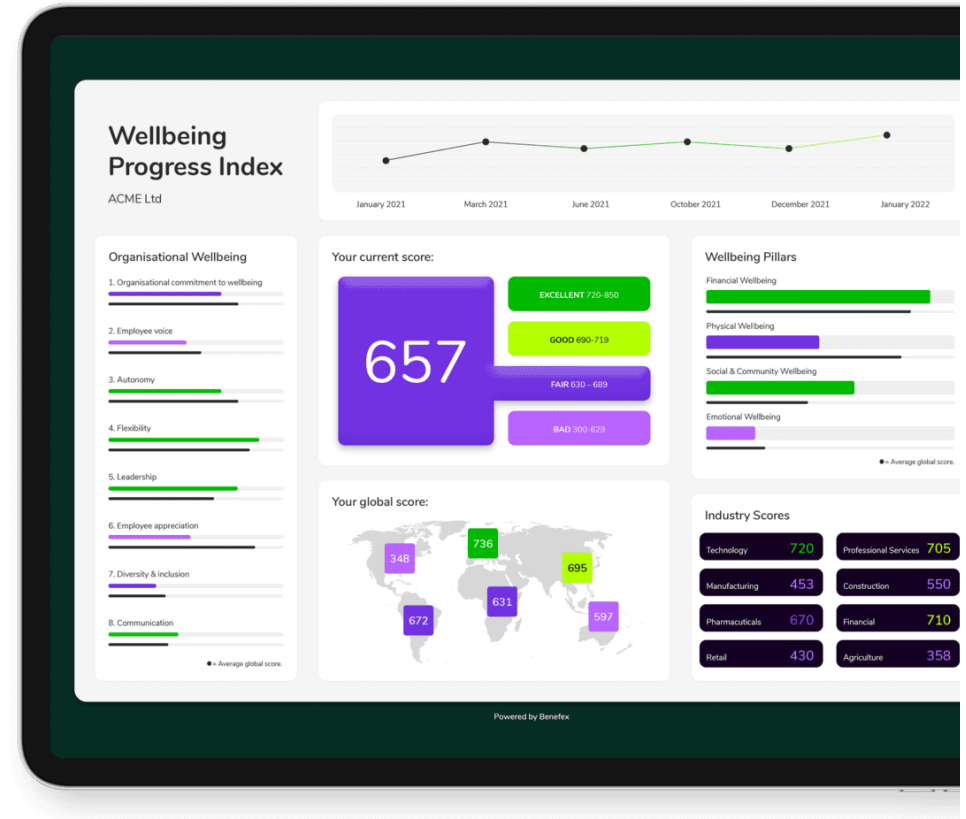
See where you stand on the Benefex Wellbeing Index

Is your organisation's wellbeing maturity basic, foundational, advanced, or progressive? And how can you take your wellbeing strategy to the next level?

Benefex's Wellbeing Progress Index tool can help focus your team's strategy and benchmark your efforts against 100s of data points from peers in your sector.

Request access to our tool to understand your wellbeing maturity, draw comparisons against the industry to better support ROI and budget increases, and show the value of wellbeing initiatives through improvement over time.

[Book your free benchmark](#)



Thank you for reading our report