

HEALTH AND WELLNESS

Views Helping employees stay focused and productive in an uncertain economy

By **Jon Cooper** August 09, 2022, 9:00 a.m. EDT 5 Min Read



Chris Ratcliffe/Bloomberg



have been a major focus these past two years. This inflection point has provided us with a unique challenge: how do we help employees maintain work-life balance without creating distractions on the job?

Even with a shifting job market, employers need to give employees compelling reasons to help bring them back to the office. The pandemic has reinforced the importance of financial, mental and personal well-being, with [53%](#) of employees prioritizing health and well-being since the pandemic. These priorities are making employer provided support options increasingly important for the journey back to the office.

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Financial pressures distract employees on the job

A recent study by [PwC](#) found that 63% of employees felt their financial stress had increased since the beginning of the pandemic, and recent economic news is likely making this worse. Forty-five percent of those under financial stress felt distracted by these pressures at work. Even more telling, an incredible 72% of employees would be attracted to a different employer if they felt the new company cared more about their financial well-being. Even as the economy slows, there are still more than [11 million unfilled jobs](#) that employers need to staff.

It's clear that employers will need to take a fresh look at how they can support their employees and off-load other life-stressors by offering more ways to support employees in the office, from expanded flexibility, concierge-like support to navigate life's hassles, and new benefits that can help employees get through a tough spot – so they can focus on their job while at the office.

We recently conducted internal research on what employees are looking for, and I came across some surprising findings.

Significant life events pull people away from the office

One advantage of working from home is that the change gave many employees flexibility to help out parents, children or address major life changes like a move. But these life challenges can also cause tremendous stress and distraction – we saw that these events caused more than 43% of workers to miss more than two weeks of work over the past five years. There's a serious need for more support.

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leaky pipe at home, navigating insurance, or working with a credit card company to clear up accidental charges. Up to 30% of the people we surveyed said that these hassles cost them eight to 24 hours of time over the last six months — that can chew up almost six days of work a year. Worse, many of these challenges must be taken care of during normal working hours. As a result, 62% of people agree that dealing with unexpected events impacts their productivity at work.

Recognizing personal milestones makes a difference

Even while many workplaces are calling for a return to the office, many HR professionals are looking for ways to stay connected with employees working remotely today. Keeping a connection going with employees has been extremely challenging, and many employees are feeling disconnected — up to 30% of employees according to a recent survey by [WTW](#). At the same time, a study by [SHRM and Morgan Stanley](#) found that 74% of HR professionals have not added new benefits or expanded existing benefits to help employees manage their financial stress since the start of the pandemic. This highlights a great opportunity for employers to acknowledge employees with small but meaningful activities.

While we often recognize employees for work-related achievements, we often forget to celebrate their achievements outside of work. One way to strengthen connections is by also recognizing employees for milestones in their personal life. Celebrating these accomplishments, from a child graduating college, to an employee even paying off a car. Recognizing these personal milestones can go a long way to letting employees know that their company cares about them as people, and not just as units of productivity.

Employees need help with insurance-related issues

For HR professionals, offering supplemental insurance options can be a great way to help support employees with the challenges that pull them away from the job. But most employees tend to see supplemental insurance benefits as frustrating, confusing, or irrelevant, and they're usually the last on a list of benefits that employees review once a year during open enrollment.

Employees that do take advantage of these benefits can find real value — 35% of employees had a reason to file a supplemental insurance claim in the past five years, and nearly half would agree that they would benefit from more insurance coverage.

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better explain how these supplement services can help protect employees and provide support for housing, family or big life hassles.

With many companies adjusting hiring plans or laying off employees, HR professionals may feel a larger mandate to get everyone back in the office. But the most valuable and hard to replace employees can be the ones most reluctant to return to their desks, and hiring and training a new employee is always expensive for a company. And a distracted workforce can be even more expensive in loss of productivity.

As employees return to the office, they will want and need help managing the worries and distractions they managed from home these past few years. If employers take on this responsibility to help employees understand and manage these challenges and distractions, they can help their workers focus on the job, and have a better chance of retaining valuable workers.

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