

Introduction

When the Covid pandemic struck, organisations rushed to support their employees' wellbeing. In fact, up to 90% offered their workforce a wellness programme. But despite good intentions, few have taken a strategic approach, resulting in stress levels rocketing to an all-time high and a gap in perceived wellbeing efforts between employers and employees.¹



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In the months leading up to this report, we spoke to almost 100 leaders from across the globe. The message we heard was consistent: the challenges of the last few years have been draining. We as individuals and organisations are in desperate need of re-energising.

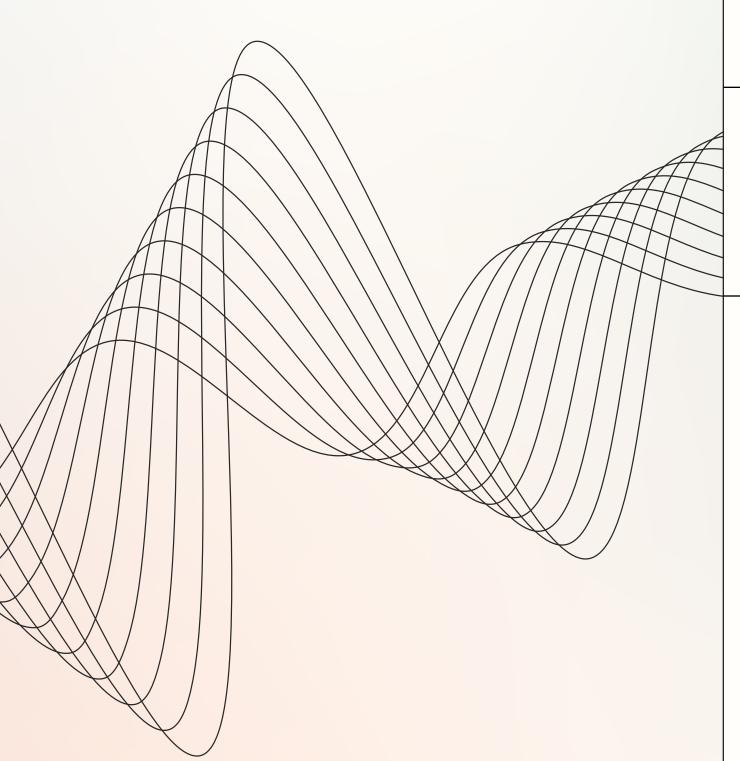
That's why it's so important to focus on sustainable performance. Far from being a 'fluffy' concept, wellbeing is critical for the modern workforce and is a skill that can be learned. Wellbeing underpins our ability to adapt to a rapidly changing world, solve complex problems, innovate and feel empathy. From an organisation's point of view, holistically meeting an employee's wellbeing needs results in 2x greater engagement, 2.2x higher energy and 3x more loyalty.²

But with limited resources, organisations must carefully consider their wellbeing commitments. The investments made during Covid have not always yielded the desired results. Instead of new wellbeing initiatives, a more systematic approach is required.

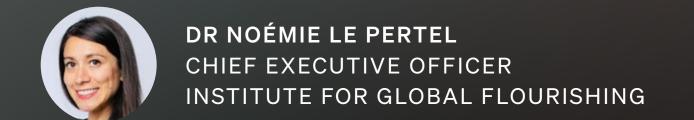
For this white paper, we surveyed 87 leaders and conducted in-depth interviews with 19 organisations. We scanned workplace wellbeing and performance trends and spoke to academics and other renowned experts. We have also featured key learnings from two well-known organisations to understand what made their wellbeing programmes successful, what obstacles they faced and what they learned as a result.

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Sustainable competitive advantage



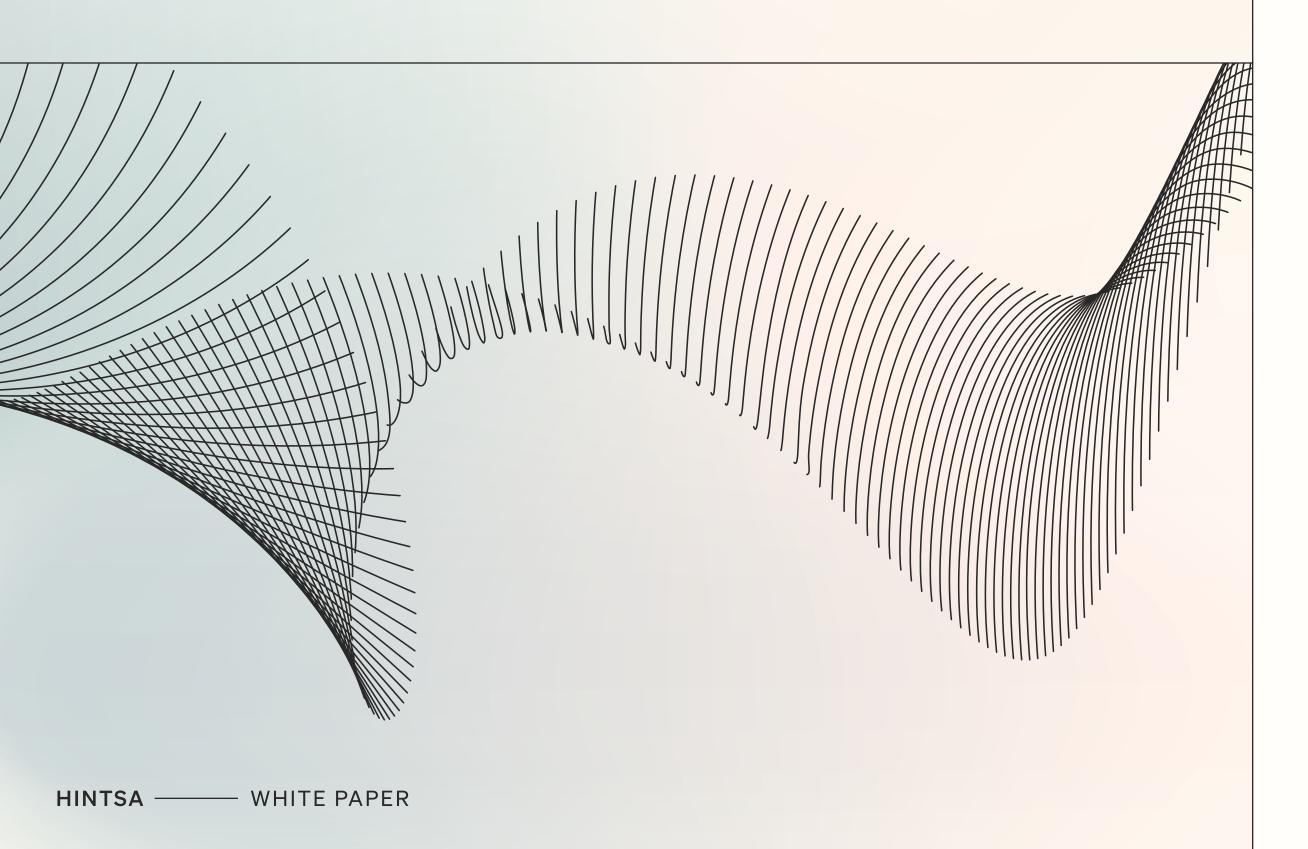
PART 01



A need for sustainable human performance

No longer exclusive to benefits schemes, wellbeing is a fundamental business imperative. Employees who have a good level of personal wellbeing are far more likely to perform well at work.

The evolution from a perk to a business prerequisite is the result of the indicators driving growth in future-forward organisations. In today's competitive landscape, there is a strong business case for incorporating wellbeing as a key component of strategy.



As shareholder demands are now aligning with stakeholder impact, the role of business in having a positive effect on society is coming to the forefront of sustainability. The focus should now be on sustainable human performance in addition to wellbeing, as the two are inextricably linked.

Unique human skills in the age of automation (AI) include creativity, complex problem solving and collaboration, as well as resilience and adaptability. Agility is essential for managing the uncertainty and permacrises that society is facing. These skills are anchored in our development as human beings and directly enhanced by strategically supporting health and wellbeing in the workforce.

In turn, these human skills enhance both the employee experience and an organisation's ability to sustainably meet the demands of the future. Linking to company purpose and expanding its vision to encompass its impact on society, including its workforce, can significantly boost sustainable growth, wellbeing and high performance.

Organisations of the future are beginning to recognise the importance of prioritising employee wellbeing as a complement to their mission, values and purpose statements.

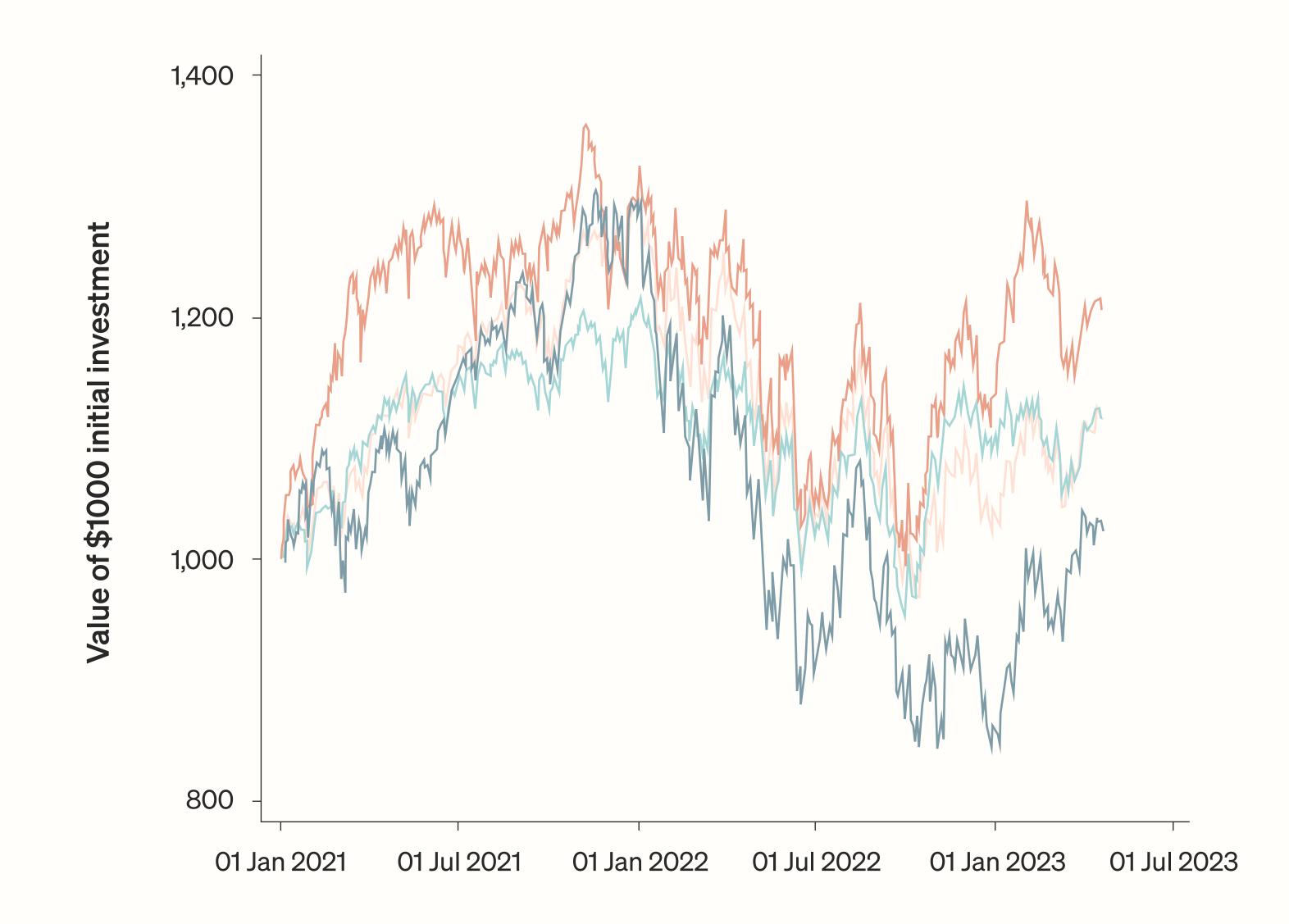
The evidence returns is there: a recent Oxford working paper finds that Top 100 Companies with the highest wellbeing outperformed the market by approximately 20% in 2021-23.3

Top 100 Companies with highest wellbeing outperform S&P 500 and Dow Jones by 20% since 2021.3

Notes: Simulated simple wellbeing-based investment strategy, starting with \$1,000 in January 2021. Highest Wellbeing Places to Work lists (based on the 4-item work wellbeing score) are created on an annual basis. At the end of each year, we simulate investing in an equally-weighted portfolio of these companies and holding those stocks for one subsequent year, before re-balancing the portfolio using the next year's Highest Wellbeing Places to Work list.³

Highest wellbeing workplaces and stock performance

— Top 100 — S&P 500 — Nasdaq-100 — Dow Jones



A surge in wellbeing initiatives during Covid...

The supply chain challenges that arose during the pandemic increased the awareness of its impact on workforce health, wellbeing and profits. Recognising people as an important asset has been part of the ethos of many companies. For others, emerging crises and business needs drove urgent solutions, though not necessarily sustainable ones. In 2020 alone, we saw up to 45% of employers broadening their existing wellbeing programmes.⁴

Many organisations intended to do more by allocating resources in a more centralised way—for example by integrating new wellbeing roles such as wellbeing officers within their governance structure. However, there remains no established roadmap and operating processes for incorporating wellbeing initiatives in a way that integrates people and business outcomes. As a result, many organisations ended up with what some have called a "spiderweb of different offerings", with no clear link to strategy.



...but we are still seeing unprecedented levels of mental health issues and challenges to diversity, equity and inclusion.

76%

US workers have at least one mental health condition⁵

84%

Said that their workplace conditions had contributed to at least one mental health challenge⁵

Despite the increase in wellbeing initiatives, recent survey data suggests that 76% of US workers have at least one mental health condition and 84% said that their workplace conditions had contributed to at least one mental health challenge. 81% said they will be looking for employers that support mental health in the future.⁵

Additional data suggests greater health risks for employees experiencing workplace burnout.

They have a:

- 57% increased risk of workplace absence longer than two weeks
- 180% increased risk of developing depressive disorders
- 84% increased risk of Type 2 diabetes
- 40% increased risk of hypertension⁶

From a diversity, equity and inclusion point of view, Covid had a bigger impact on youth, minorities and women. This tends to amplify existing disparities within these subgroups of demographics communities. African Americans were 2.0x more likely to be hospitalised and 1.6x more likely to die from Covid compared to White, Non-Hispanic Americans. Furthermore, the pandemic dealt a blow to women's economic stability and workplace representation—including pandemic-related job losses, workforce quitting, and gender pay gap widening.⁷

The business and people agendas have never been more intertwined...

1 IN 3

Employees would forego a pay rise for additional wellbeing benefits for themselves or their family⁹

81% of C-suite leaders say the business agenda and the people agenda have never been more intertwined. C-suite cite "Delivering on total wellbeing strategies (mental, social, physical, financial)" as the #2 initiative for ROI in the next two years, second only to investing in workforce upskilling / reskilling.8

This highlights the growing acknowledgement that fostering employee wellbeing is not only essential for individuals, but also crucial for driving organisational success and productivity.

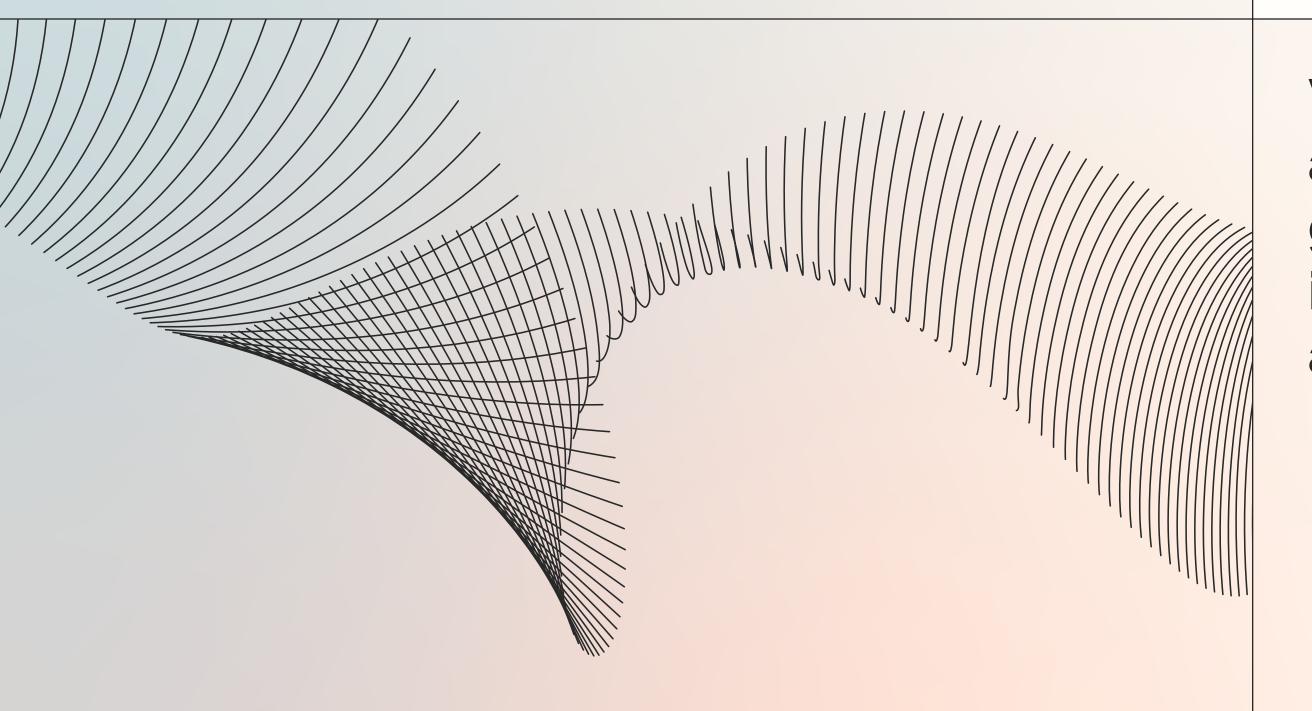
1 in 3 employees would forego a pay rise for additional wellbeing benefits for themselves or their family.9 This indicates a shift in employee priorities, with individuals valuing comprehensive wellbeing support that goes beyond compensation and benefits. It also emphasises the need for organisations to adopt and develop a more holistic approach to employee experience.

High growth companies are more than 1.5x likely to say they have seen a measurable return on their wellbeing spend. These organisations understand that by providing strategic wellbeing initiatives, they reduce absenteeism and enhance employee engagement as well as productivity, turnover rates and improved overall performance. This in turn contributes to the growth and sustainability of the business.

...so why has the increased awareness not translated into results?

Organisations are facing a leaderemployee disconnect between the level of care employees perceive and what leaders feel they are providing. Based on Gallup data, 65% of CHROs (Chief HR Officers) strongly agree that their organisation cares about employee wellbeing, but only 21% of employees believe this to be the case. One of the potential reasons is that many wellbeing services focus on the individual, without taking into account organisational wellbeing as a whole.¹ Voluntary exit rates hovering 25% above pre-pandemic levels reflect the growing demand and importance for integrated and sustainable wellbeing and care for employees.¹¹

We are also seeing a disconnect between the CEO and CHRO views on wellbeing. While CEOs rated wellbeing as the #2 initiative to bring the biggest ROI in the next two years, delivering on wellbeing strategies is only #7 on the list of priorities for HR leaders.¹²



Voluntary exit rates hovering 25% above pre-pandemic levels reflect the growing demand and importance for integrated and sustainable wellbeing and care for employees.¹¹

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Despite 69% of companies surveyed claiming wellbeing is a priority, only 28% had a multi-year strategy to enhance wellness in their organisation and up to 47% admitted they were lacking sufficient resources.

The survey results presented in this white paper seem to confirm the gap in stated priorities and their implementation. Despite 69% of companies surveyed claiming wellbeing is a priority, only 28% had a multi-year strategy to enhance wellness in their organisation. 58% say they do not have a dedicated budget for employee wellbeing activities and up to 47% admitted they were lacking sufficient resources.

For wellbeing initiatives to start having impact, we need to move from ad hoc services to an integrated wellbeing strategy. The first step is to understand the landscape of trends in workplace wellness.

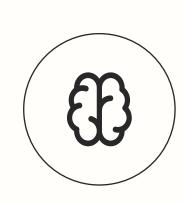


Trends in workplace wellbeing

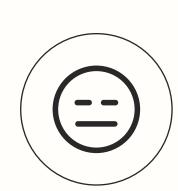
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PART 02

Key trends impacting wellbeing and performance



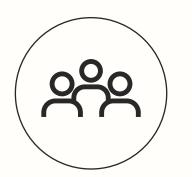
Mental health redefined



Disengaged and dispersed workforce



Financial wellbeing



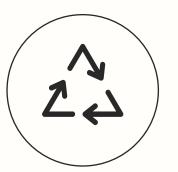
Sense of belonging



Purpose



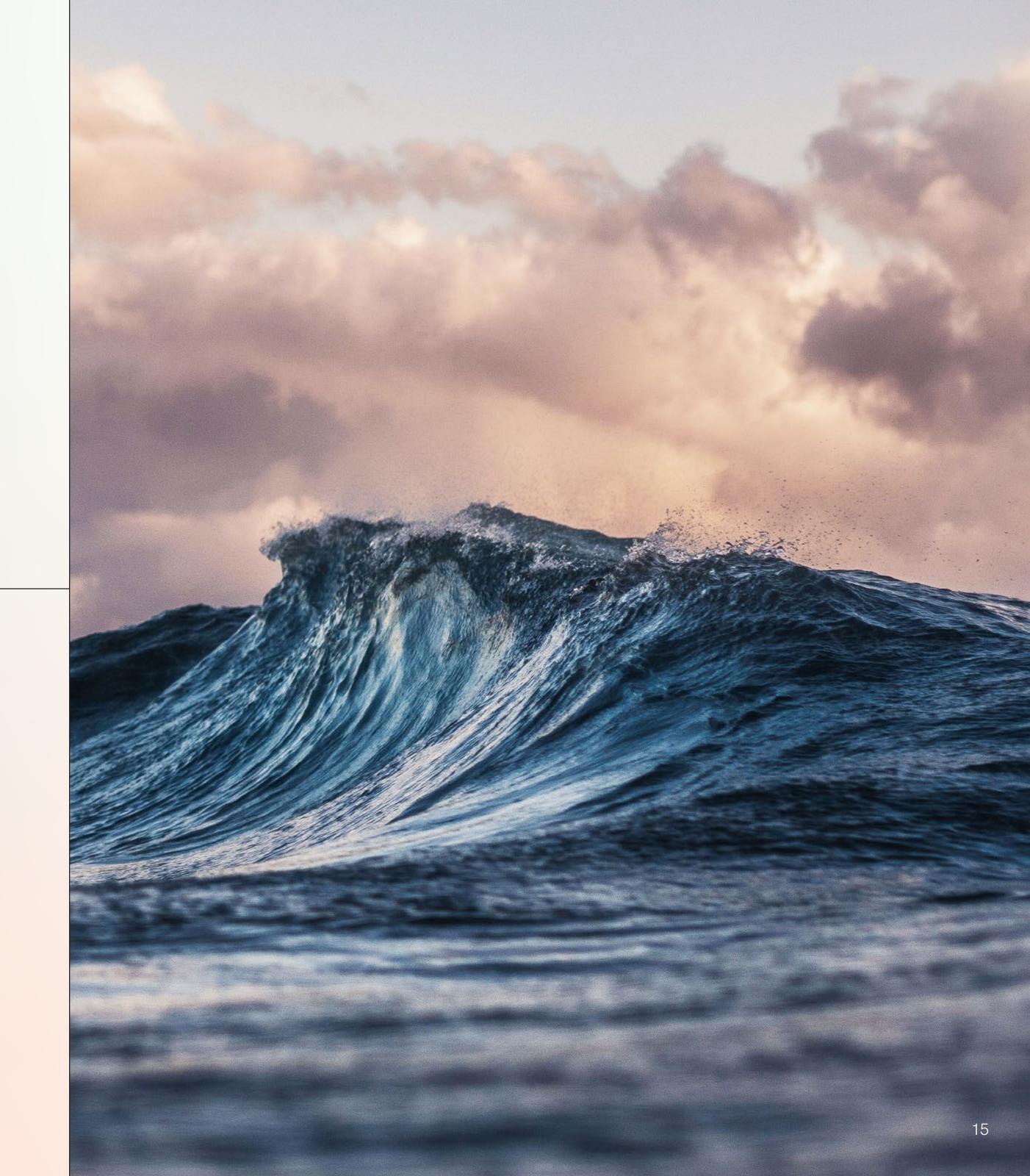
Diverse and global workforce



Sustainability

'Permacrisis' redefining mental wellbeing

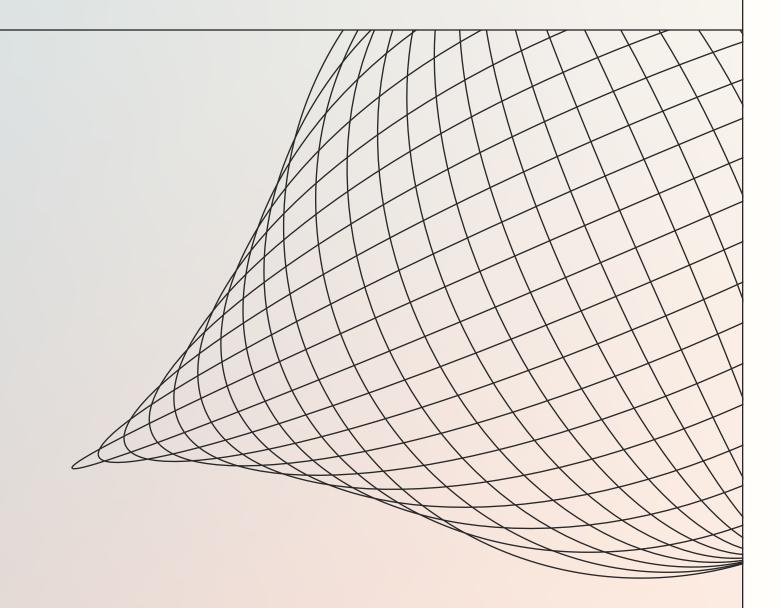
Waves of crises, one after the other, have changed people's day-to-day lives. Long-standing instability and insecurity have become the new normal, so much so that the Collins Dictionary declared "permacrisis" as the word of the year for 2022.¹³



Living in an era that relentlessly demands mental coping strategies is eroding people's sense of security and giving rise to widespread anxiety. External non-work-related forces place a significant burden on employees, consuming their mental space and energy more than ever.

80%

Employees would rather have good mental health than a high-paying job 14



The nature of wellness is holistic: mental, physical, financial and social wellbeing are interlinked. The cost-of-living crisis is impacting people's mental health as they experience heightened anxiety about necessities such as food, heating and housing. It may also amplify feelings of loneliness as social activities are one of the primary expenses people are forced to cut back on.

The shared state of emergency caused by the pandemic made mental health a mainstream topic, decreasing the stigma previously associated with it. Covid was a trigger for many organisations to take action to support mental wellbeing. A significant number of the measures taken were primarily reactive in nature and companies face greater demand for safeguarding the mental wellbeing of their workforce.

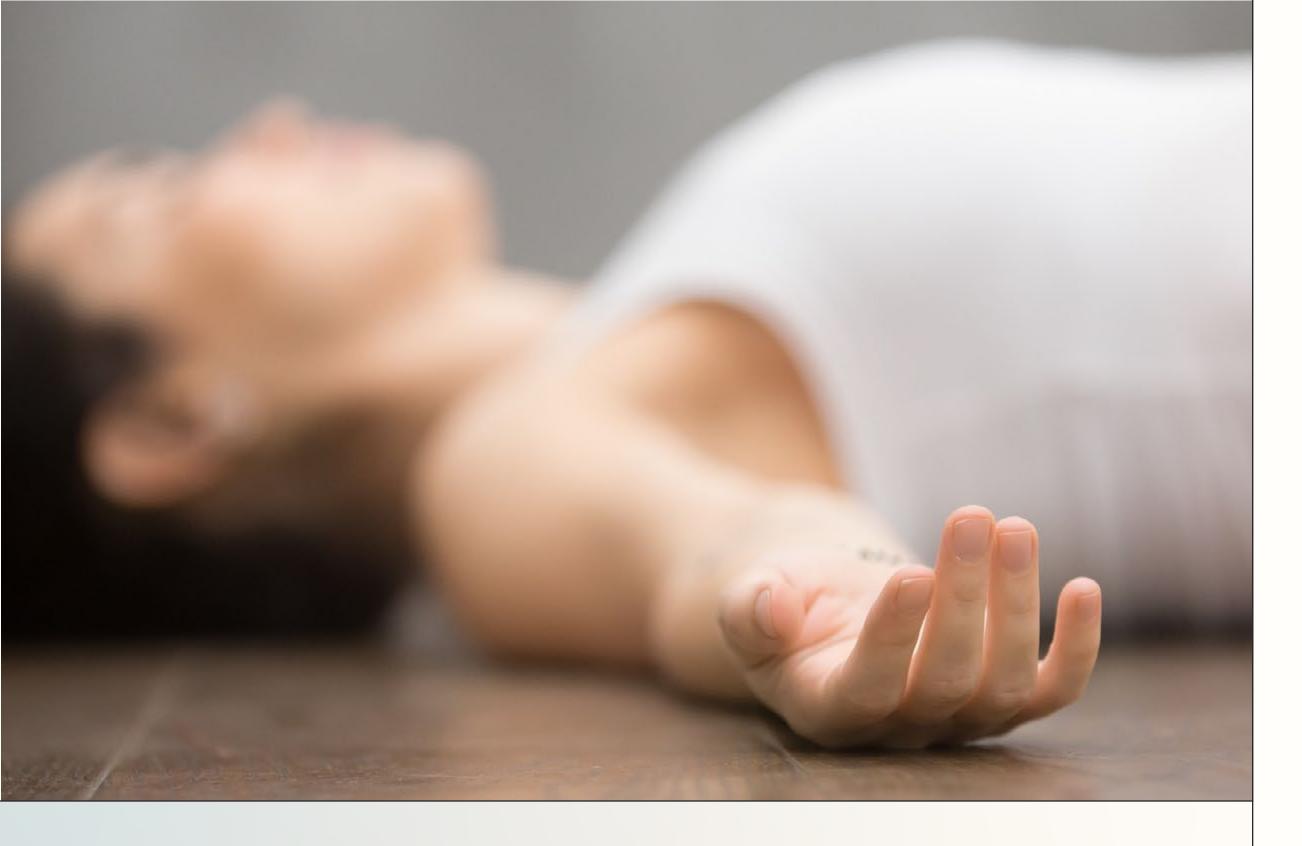
According to a survey by the Workforce institute, 80% of employees would rather have good mental health than a high-paying job.¹⁴

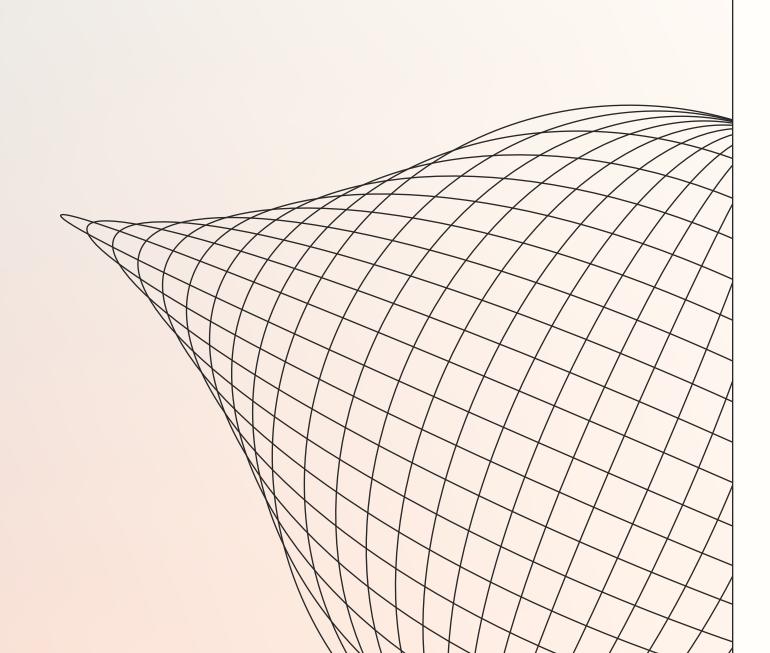
There is a need to move away from an emergency response to mental health issues and provide a holistic and strategic approach to wellbeing. To make a more proactive and comprehensive impact, it is crucial to redefine mental health as the responsibility of every manager. This involves creating an environment where discussing mental health concerns is encouraged and supported. Fostering psychological safety within the team, establishing clear processes to address mental health issues and cultivating a safe, supportive work environment can all help to enhance employee wellbeing and performance.



Disengaged and dispersed workforce

The majority of the world's employees are disengaged from their work. A recent Gallup study revealed that only 23% find it meaningful and feel connected to the team and their organisation. Due to a perceived lack of control over external circumstances, many people have switched to 'survival' mode as a coping mechanism, rather than thriving.





Quiet quitting is not only about leaving a job, but more about an emotional power-down to economy mode. Although quiet quitters put in the minimum effort required, they are more likely to be stressed and burnt out than engaged workers because they feel lost and disconnected from their workplace. Low engagement correlates with higher stress levels and research indicates engaged employees report significantly lower stress in their lives. 15

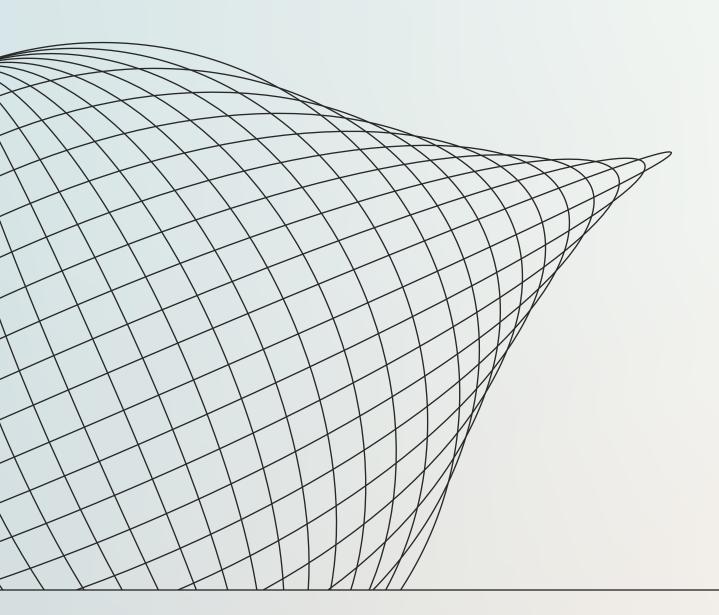
The phenomenon can be seen in China's "tang ping" or "lying flat" movement, which centres on young Chinese people reassessing what they expect from their work and life and refusing to invest significant effort because it seems pointless. They are focusing solely on doing what is necessary to survive, or not leaving their job but setting boundaries and not taking on additional work.¹⁷

Another factor driving disengagement in certain sectors is the speed at which artificial intelligence (AI) is evolving. The full effect on employee wellbeing is difficult to estimate at present, but it can exacerbate job insecurity as workers fear that AI will 'take over' their roles.

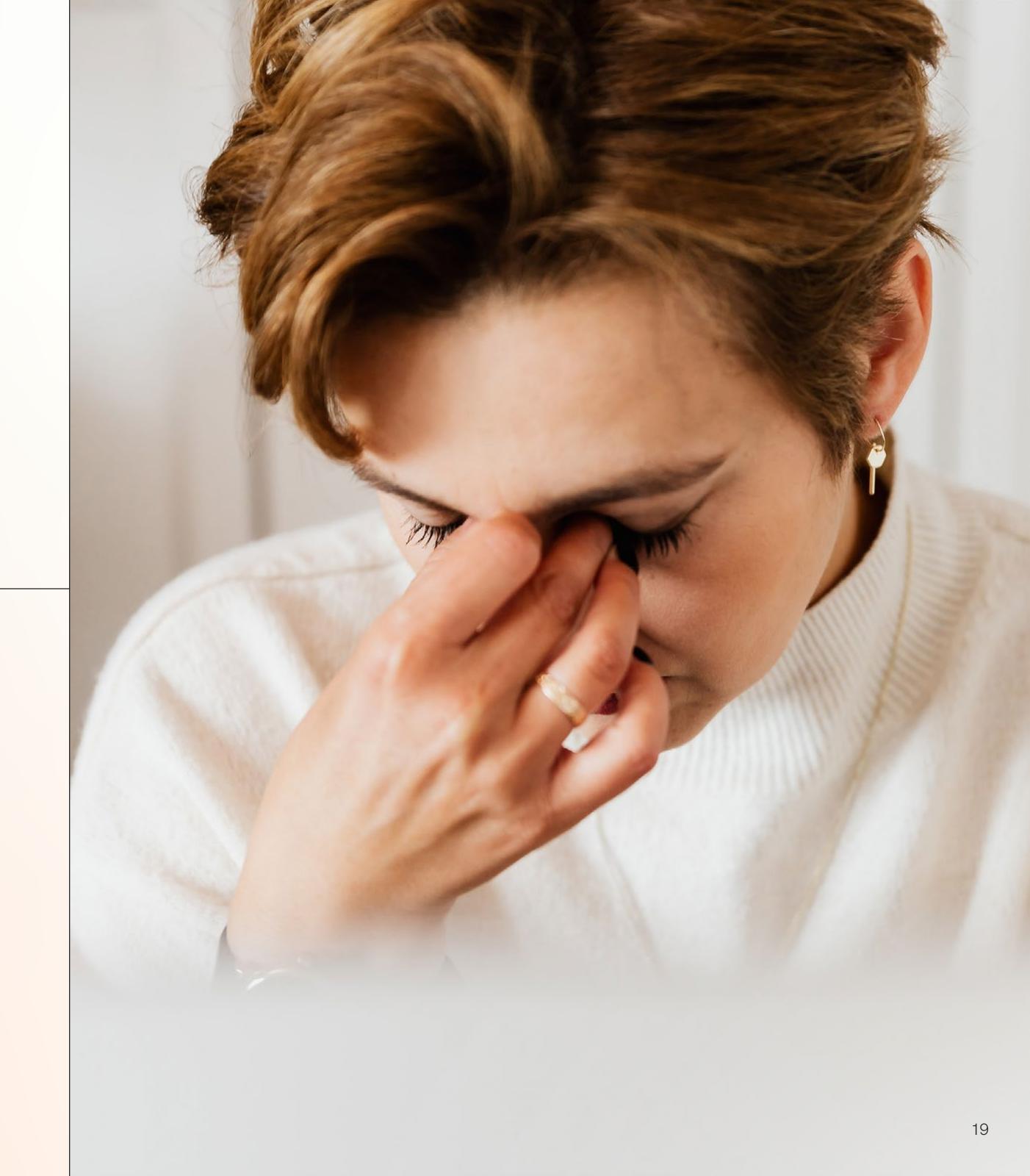
Al technologies enable the automation of mundane tasks freeing up employees to focus on more meaningful, creative work. However, they may eventually need to upskill or reskill to adapt to the changing nature of their roles. A thoughtful, reassuring approach is required to help workers navigate this evolving landscape.

Workplace engagement is significantly impacted by leadership and management, and there is much that organisations can do to help their employees thrive at work. Genuine engagement means people are psychologically present to do their work. This involves having clarity regarding their tasks, the necessary resources, knowing that their work matters and being supported by both their manager and team. Quiet quitters are likely to become re-engaged if they are motivated and inspired by a manager who actively listens to their concerns and genuinely cares for their wellbeing.

Financial wellbeing



Financial wellbeing is defined as being able to fully meet current and ongoing financial obligations, feeling secure in your financial future and being able to make choices that allow you to enjoy life.¹⁸



The American Psychological Association (APA) recognises financial stress as the leading cause of unhealthy behaviours like smoking, weight gain and alcohol and drug abuse. It can also trigger other unhealthy habits such as gambling and overextending credit balances.¹⁸

90%

Americans say that money has an impact on their stress level 19

65%

Report feeling that their financial difficulties are piling up so much they can't overcome them 19

Worrying about finances may have a significant effect on peoples' lives. In fact, 90% of Americans say that money has an impact on their stress level and nearly 65% report feeling that their financial difficulties are piling up so much they can't overcome them.¹⁹

As a result of the cost-of-living crisis people are cutting back on non-essentials like media and subscription services, resulting in a phenomenon dubbed 'the great cancellation.' People are cancelling gym memberships, pausing contributions to pensions and abandoning health and life insurance policies. According to recent UK studies, approximately 5% of people have terminated their home and contents insurance in the last 12 months and 6% (1 million households) don't plan to renew their insurance next year. ²⁰

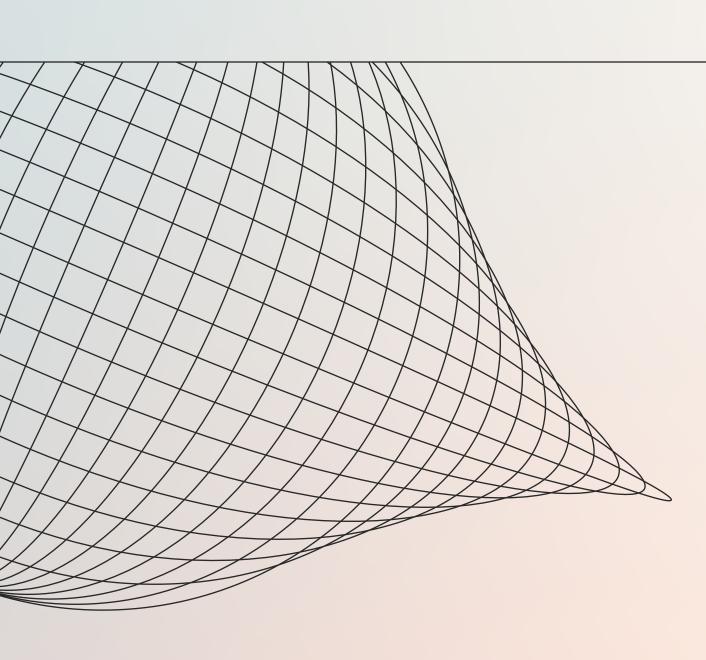
Organisations will need to take a larger role in supporting their employees to boost financial wellbeing. The Good Work Framework by the World Economic Forum suggests that employers can do this by promoting financial literacy among their workforce and offering transparent information about rewards and benefits. This can be achieved through initiatives like conducting internal finance workshops, offering personalised support and providing guidance on various financial topics such as saving methods, retirement planning, debt reduction and understanding tax.²¹



Sense of belonging — social wellbeing

The human need for relating to others and belonging remain significant. Feeling part of an entity bigger than ourselves is lacking in working life. As hybrid work appears to be the emerging norm, the dispersed nature of it has diminished the sense of connection and belonging in the workplace.

Organisations face significant demands in balancing the advantages of flexible remote work with the genuine need for interpersonal connections. Without in-person engagement, the aspects of culture, mentorship and innovation may be compromised.



An MIT study suggests that a hybrid model may stifle innovation as the relationships that inspire new ideas are often those that suffer most when employees work from home. This means the factors that give work meaning and feed intrinsic motivation and creativity are sometimes missing.²²

That said, employees highly appreciate the greater autonomy and wellbeing enabled by the flexibility of hybrid work. It can also improve retention, productivity and diversity as it broadens hiring pools geographically. Yet, people around the world are missing certain intangible aspects of office life. The lack of community and the loss of accidental culture, spontaneous discussions, friendships, teamwork and shared moments of fellowship and success can negatively affect wellbeing and productivity.

Making hybrid work truly effective requires a focus on culture. Managers need to become comfortable with remote teams and learn how to lead them, listen to them and assist them. Organisations must prioritise creating a sense of community and connection to support employee wellbeing and productivity.

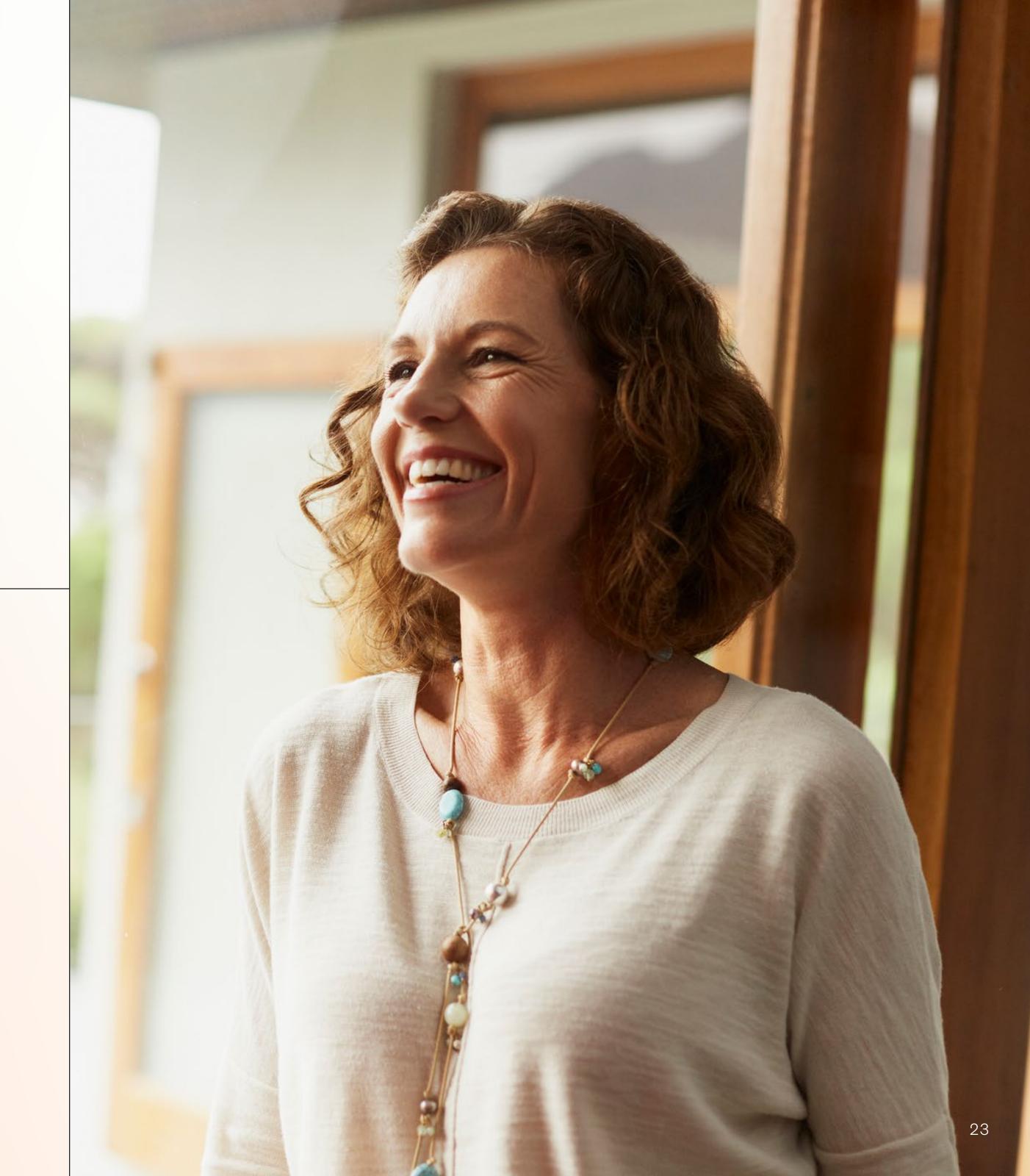
Merely having a physical office space is not sufficient to cultivate a thriving organisational culture. Employees will be motivated to come to the office when they anticipate a sense of community, relationships and elements that enhance their professional growth.

What happens to mentorship, networks, culture and inclusion without in-person engagement?

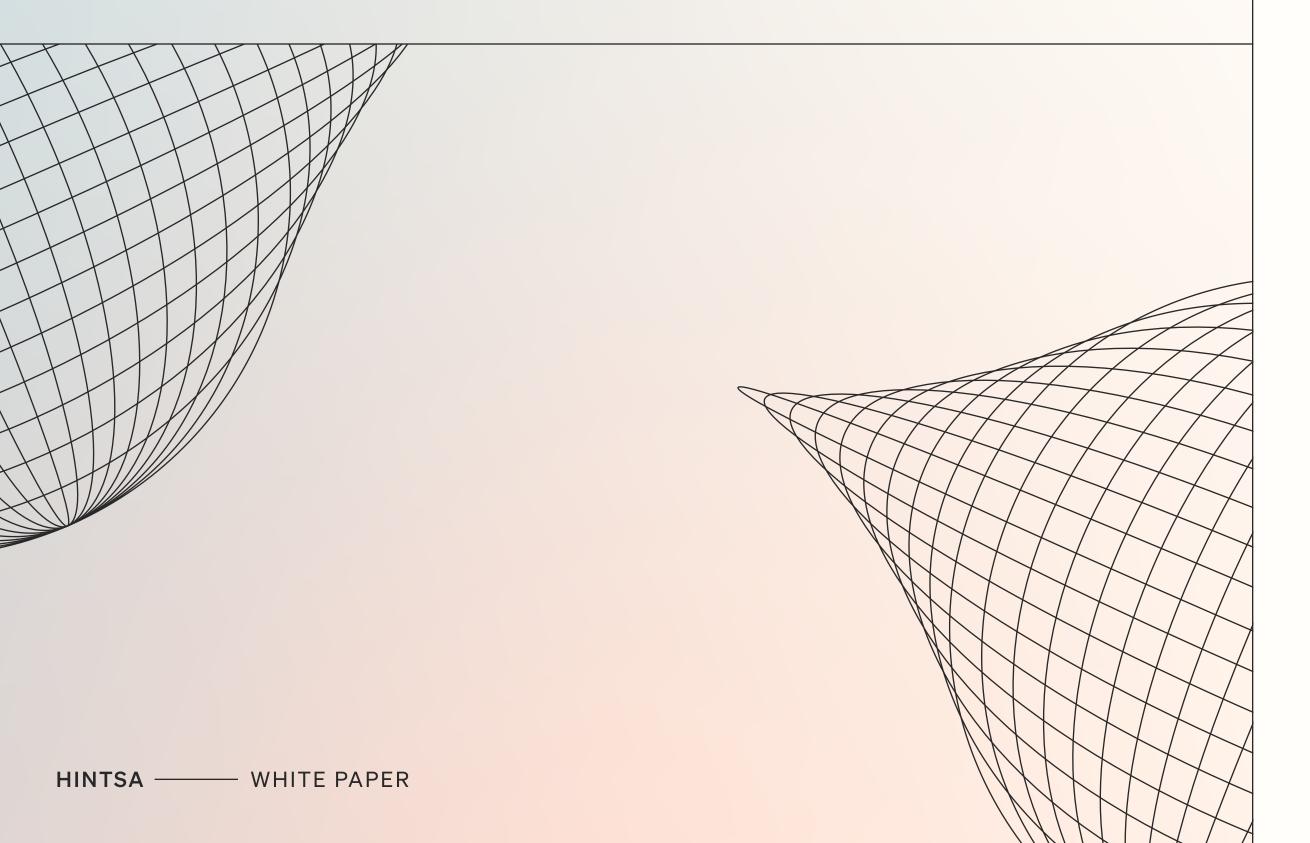
- The group losing out is often young people, the generation who joined the workforce since 2020, as well as new starters who want to develop connections and learn from colleagues
- A considerable portion of the workforce may experience disconnection from their colleagues, limited learning opportunities without exposure to role models and lack of opportunities to form professional networks that can shape their future careers
- This can have long lasting implications on how they feel about the very experience of work¹⁶

Purpose paired with clarity drives results

The story of what is meaningful and desirable is being re-written and this is changing workplace expectations. The continuous demand for something better is being replaced by a yearning for purpose and employees are re-evaluating the meaning their jobs give them.²³



People expect their roles to bring a profound sense of purpose to their lives. Purpose is a key driver of employee wellbeing and is one of the factors that keeps people of all generations at work.²³



When employees feel that their work matters and their purpose is aligned with that of their company, they are more loyal, engaged and less likely to leave.²³ They are also healthier, more resilient, and more productive.²⁴ Providing purpose in the workplace is critical for increasing engagement, motivation and wellbeing and thus driving sustainable business performance. Companies can foster a sense of meaning by ensuring that workers feel valued and by connecting the organisation's purpose to individual purpose—how each person's role contributes to both the company's success and personal growth.²¹

Harvard Business School (HBS) studied the correlation between purpose and financial performance and identified two types of companies with purpose:

- High purpose-camaraderie organisations that score well on purpose and also on workplace camaraderie
- High purpose-clarity organisations that score well on purpose but also on management having clarity and communicating effectively

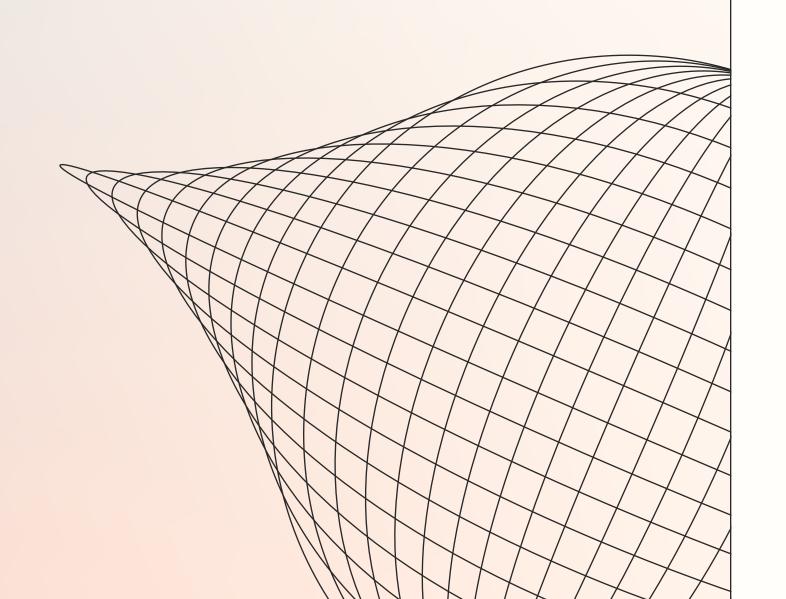
Only organisations that exhibit both high purpose and clarity from management demonstrate superior accounting and stock market performance. The study also found that employees who strongly believe in their company's purpose and are clear on the path to that purpose perform better.²⁵



Diverse and global workforce — one size does not fit all

Three big trends will impact workforce: diversity, longevity, and scarcity.²⁶ The global workforce growth is expected to slow in eight out of ten countries globally with fewer individuals entering the job market and a greater number exiting.

This trend is a consequence of declining fertility rates, ageing populations and reduced immigration causing a constant and growing labour shortage across numerous sectors.²⁷ The workforce is diversifying rapidly due to various factors, such as global movement of workers, a higher number of female employees in most economies and increased longevity.²¹



Organisations increasingly need to become as diverse as customers. Research indicates that teams from a range of cultures and backgrounds outperform their counterparts. They generate better ideas, attract exceptional talent and they understand diverse and global customer needs.²⁶

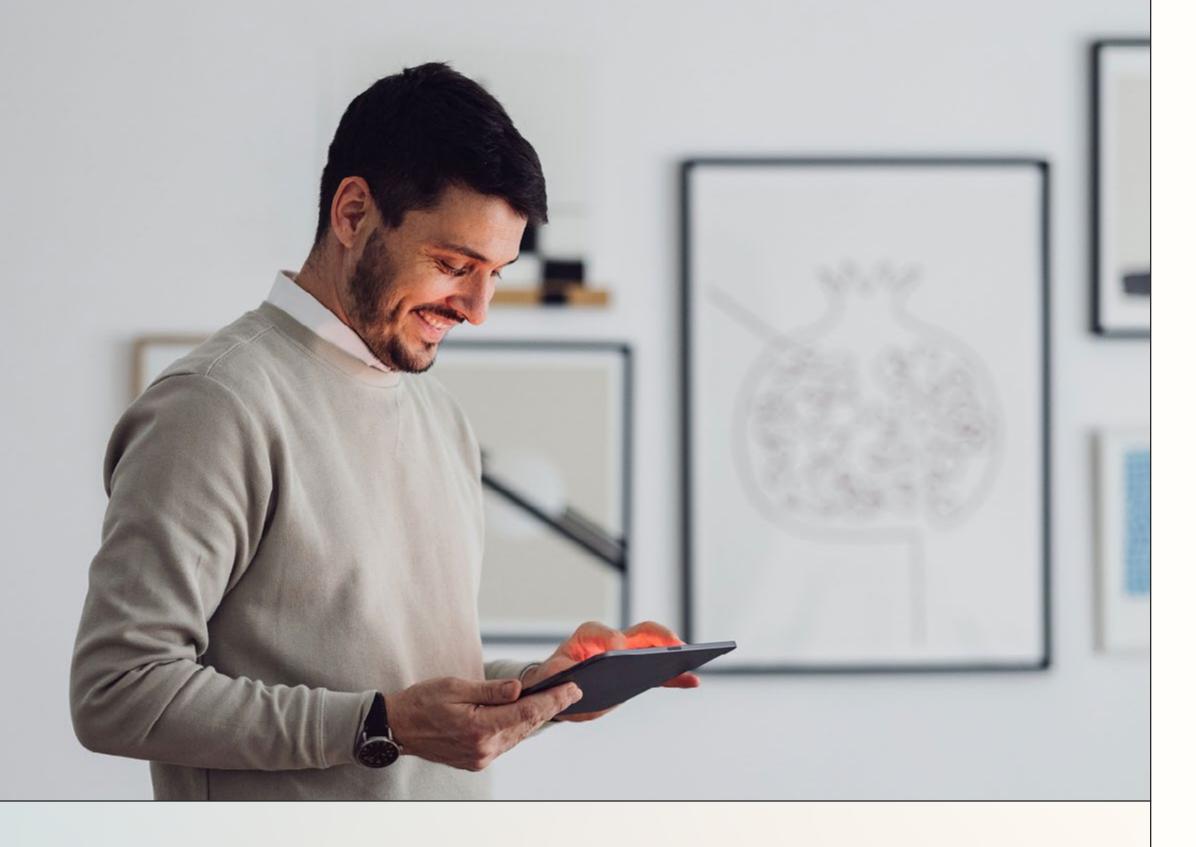
An ageing population is a business reality, making it necessary to rethink and redefine the definitions of career and work. People live longer and stay healthy up to their eighties and nineties, making it possible to see five generations working together in the future.²⁶ In addition to a demographic shift, generational change is also taking place in the workforce. The working population will encompass a range of backgrounds, opportunities, values and lifestyles. Generation Z is becoming an important part of the global workforce, with fundamentally different cultural and career-related aspirations compared to their parents and grandparents.²⁸

Today's teams are likely to be multigenerational and geographically dispersed, making wellbeing needs increasingly individualised. The varying requirements of diverse workforce groups place greater emphasis on personalising the employee experience.²¹ When developing wellbeing strategies, companies should take the entire employee journey into account and consider factors such as onboarding, employee life stage and family situation. It is important to identify relevant segments within the workforce to provide targeted support and meet their specific needs. A powerful employee experience is created by offering a tailored, personalised service and creating an environment of equity and inclusion with psychological safety so that everyone can bring their whole self to work.

Wellbeing drives organisational health and sustainability

There is a shift from valuing only environmental stewardship towards also focusing on human sustainability and society as a whole.





This transition recognises the importance of unleashing individuals' potential and promoting their overall wellbeing, leading to improved health, enhanced skills and a stronger sense of purpose and belonging.²⁹

There is a growing need for organisations to ask themselves if they are managing their workforce in a sustainable manner that addresses material needs, safeguards physical health and promotes wellbeing. The emergence of disengaged employees and a re-evaluation of work expectations indicate fundamental issues related to workforce sustainability.³⁰

Within the context of human sustainability, the notion of "good jobs" is evolving to encompass a holistic approach. The health, safety and wellbeing of employees is starting to take precedence as a long-term investment that contributes to positive, lasting outcomes.²¹

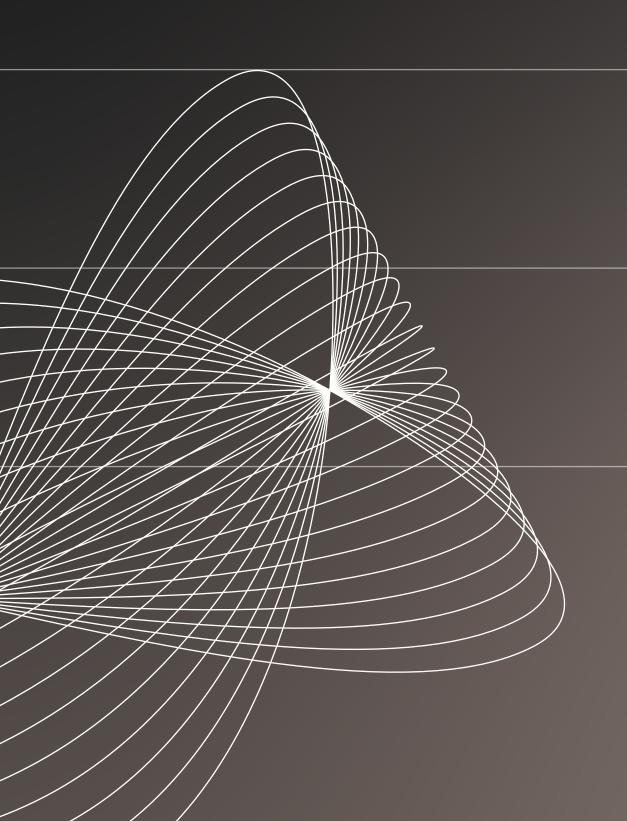
Furthermore, there is mounting pressure on companies from both investors and consumers to ensure that their people practices align with sustainability principles.

Research revealed that 64% of workers expressed a stronger attraction to organisations that create value not only for shareholders but also for workers as human beings and society at large.²⁹

Moreover, the importance of the "social" aspect of environmental, social and governance (ESG) factors has risen among institutional investors in the United States, surpassing environmental concerns for the first time.³⁰ The growing emphasis for workplace sustainability necessitates a comprehensive approach that considers the wellbeing of employees, the creation of value for society and alignment with broader sustainability objectives.



Wellbeing strategy best practices



A systematic approach to wellbeing strategy

In the last 15 years we have worked with over 500 organisations. The one thing we have learned is that when it comes to wellbeing and performance, one size doesn't fit all.



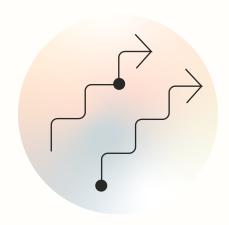
Creating a wellbeing strategy is not a separate exercise to your general strategy process. In fact, one could argue that having a clearly communicated business strategy is a prerequisite for a wellbeing strategy.

If the organisation does not fully understand its values and how they're achieved, it will be impossible to make the link between wellbeing and business performance.

Hence, we recommend exploring the role of wellbeing and the dimensions of a wellbeing strategy outlined here, in the context of your overall strategy—irrespective of whether you run wellbeing as a separate initiative.

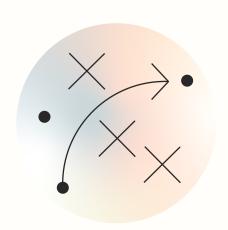
In the next section, we will cover the 10 dimensions of a wellbeing strategy, each one with concrete examples, benchmarks and best practices.

Wellbeing strategy dimensions



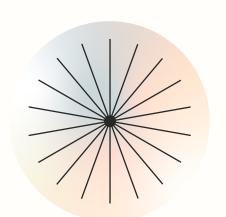
01 — Wellbeing narrative and direction

Create a consistent wellbeing narrative, defining wellbeing as a value driver linked to your overall strategy.



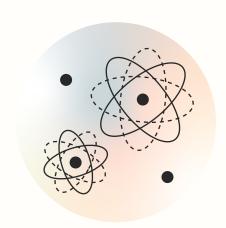
02 — Holistic, long-term plan

Understand your current state and commit to a holistic, multi-year plan to strengthen wellbeing and performance over time.



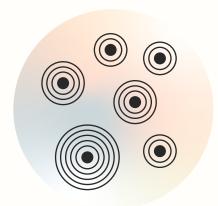
03 — Culture of wellbeing

Give priority to psychological safety, diversity, equity and inclusion. Ensure sustainable working practices.



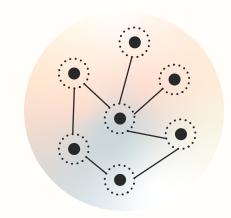
04 — Leadership role modelling

Systematically support the leaders' ability to look after their own wellbeing and lead the wellbeing of their organisation.



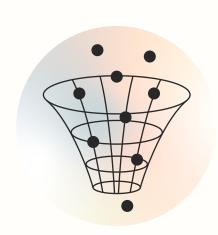
05 — Targeted support

Create solutions for specific target groups, e.g. based on role, career stage, risk or value creation. Ensure solutions to respond to acute needs.



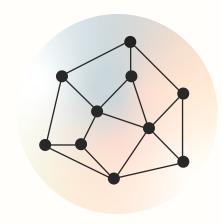
06 — Wellbeing as a skill for everyone

Make wellbeing a standard part of key training, combined with low threshold self-help tools and active support for sustainable change.



07 — Job demands and resources

Address any systemic imbalances in job demands and resources, while promoting individual control, support and meaning.



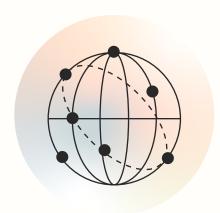
08 — Supporting systemic change

Integrate wellbeing into key processes (e.g. performance management), policies (e.g. flexible work, benefits), and physical environment (e.g. work ergonomics).



09 — Measurement and accountability

Create a Wellbeing
Balanced Scorecard and
establish quarterly reviews
to track progress and create
accountability.



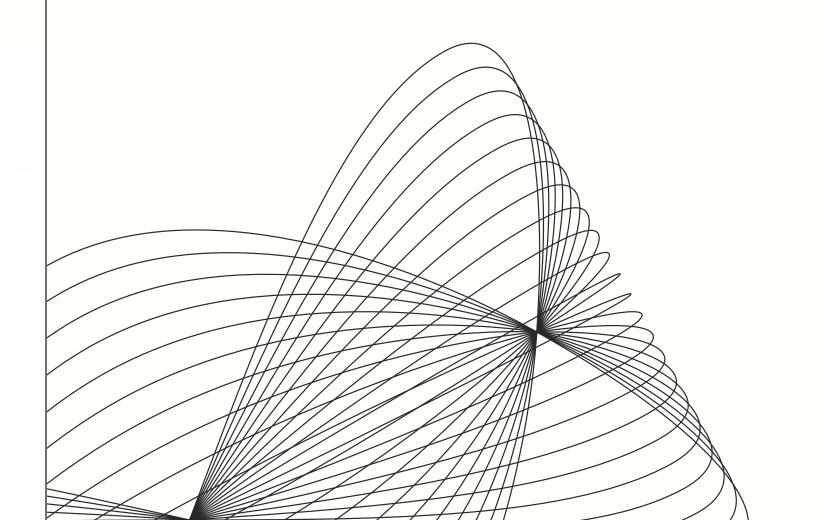
10 — Awareness and communication

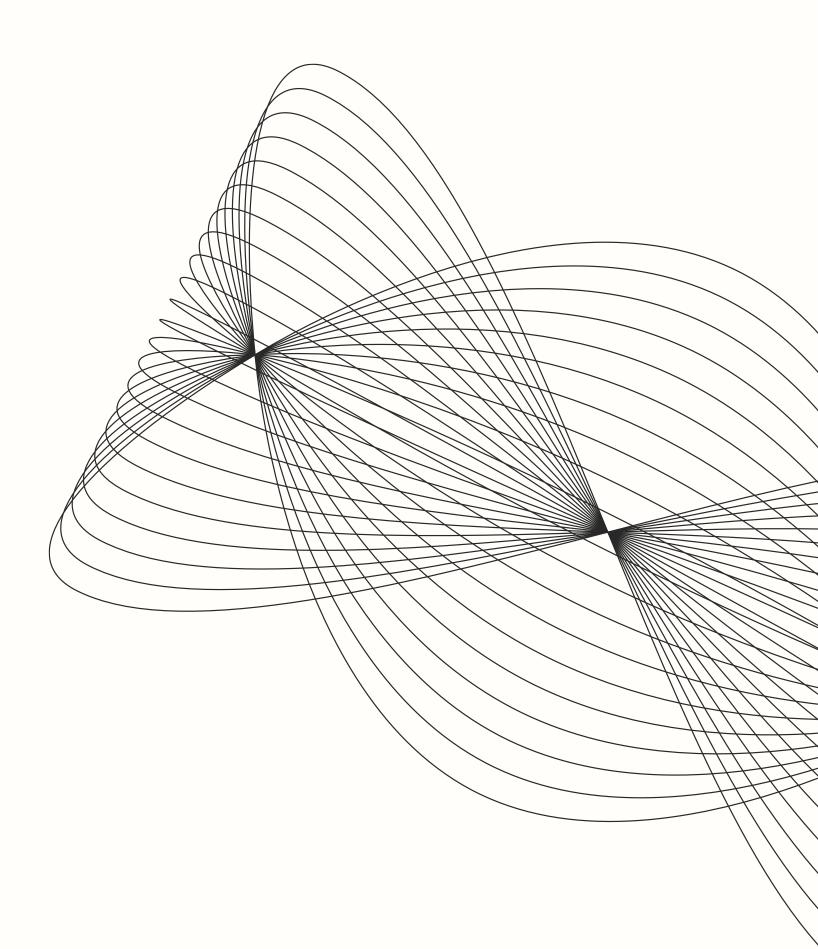
Celebrate successes and reward healthy behaviours. Create awareness and communicate consistently, internally and externally.

Wellbeing strategy dimensions

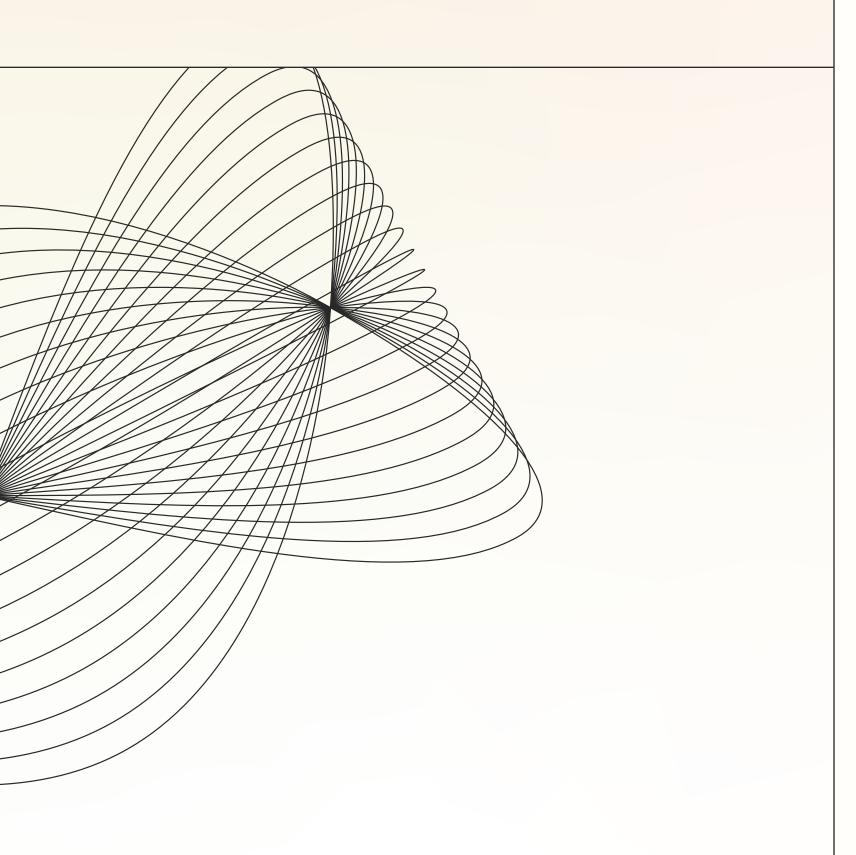
The survey respondents were evenly spread out across different sized organisations, from companies of 1-50 employees (22%) to organisations of 10,000+ (22%). 29% of the respondents were C-level executives, 26% managers, 20% experts, and 17% HR leaders. Manufacturing, banking, technology and consulting represent 50% of respondents. It is worth noting that the majority (79%) of the respondents were based in Europe.

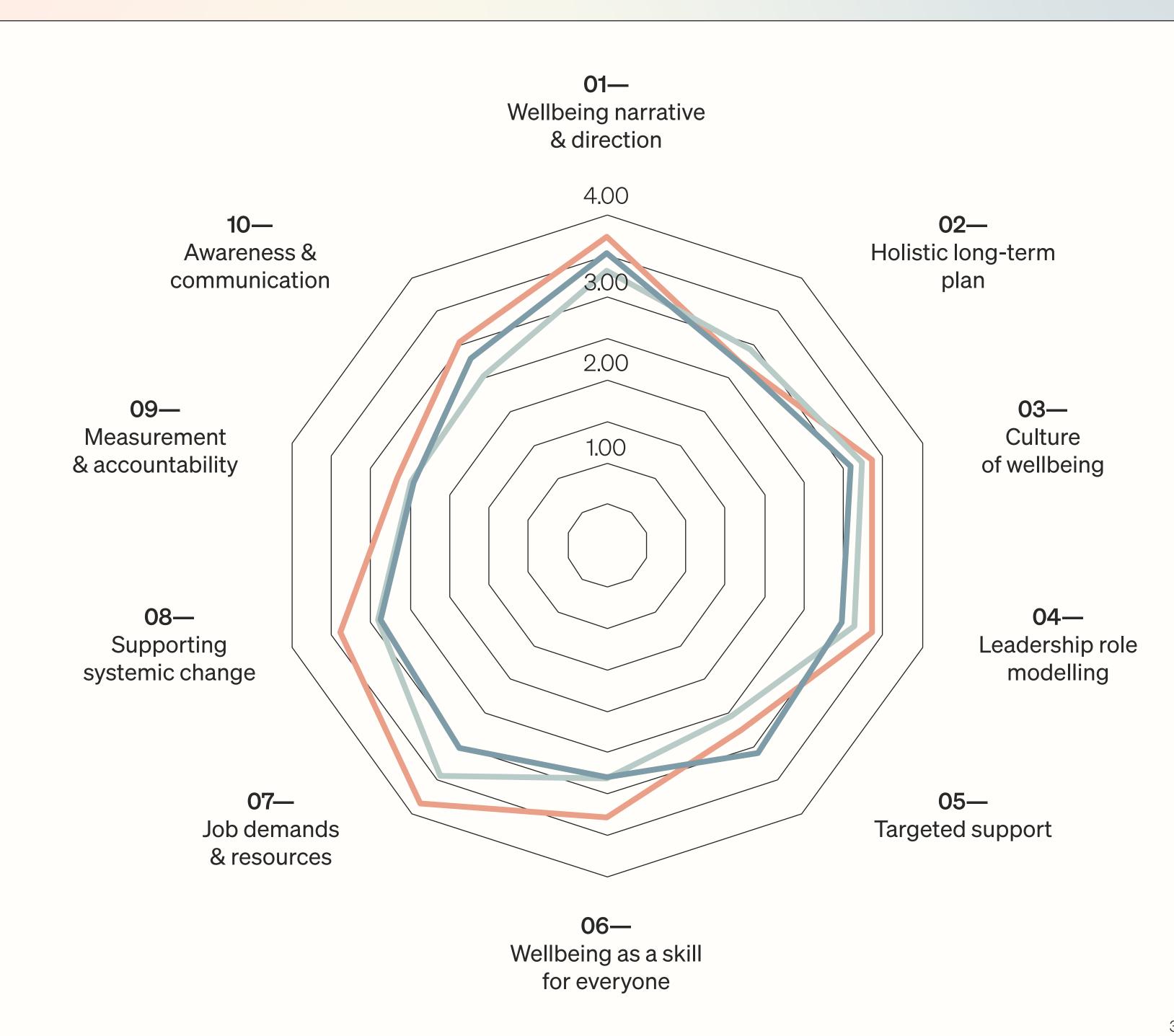
For this report, we conducted a targeted survey with 87 leaders to better understand their challenges and the range of different approaches to wellbeing strategy. The results laid out in this section should not be viewed as academic research or statistical analysis, but indicative of the levels of maturity across different areas and types of organisations.





Wellbeing strategy dimensions





100—1,000 Employees

1—50 Employees

10,000+ Employees

Profiles of the featured organisations



This multinational consumer goods company has 40,000 employees and is behind many of the world's most loved and trusted hygiene, health and nutrition brands.

Reckitt experienced phenomenal growth during Covid, but the combination also put a strain on their people, in particular line managers. The diverse workforce and global setting add to the wellbeing challenges experienced by employees.

Reckitt has a strong performance culture, but at the same time they recognise that high performance is linked to employee wellbeing. They embrace a strategic vision of 'better life' for their employees both at home and at work which is articulated in the language they use when communicating their wellness strategies.

One of the key metrics they follow is whether employees feel cared for as a person. As a result of their commitment and consistent approach, Reckitt actually managed to increase this metric during Covid.

Hintsa has been supporting Reckitt since 2020, with a wellbeing strategy based on cascading impact via leadership and line managers, while offering low threshold services for the whole organisation.



Fortum is a Nordic energy company and one of the cleanest energy producers in Europe. As part of its focus on sustainable practices, Fortum is committed to the safety and wellbeing of its 5,000+ strong workforce.

Cornerstones of Fortum's wellbeing strategy include a systematic approach as part of safety and integrating wellbeing into leadership practices. There's a close collaboration between HR, occupational healthcare and wellbeing services. The latter are adapted to the needs of the diverse workforce.

The organisation has gone through a lot in the past couple of years. Covid, the energy crisis, and the war in Ukraine have all had a significant impact. By fostering a top driven company-wide commitment to

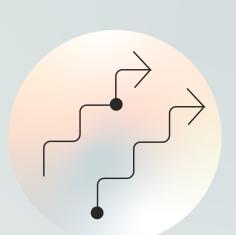
wellbeing and offering employees
the resources they need, Fortum has
succeeded in keeping its teams well.
It has built an employee culture where
the focus is on the human.

Hintsa has been supporting Fortum leadership and employees across different divisions and roles since 2016, in close collaboration with their occupational healthcare services.

Dimension 01

Wellbeing narrative and direction

Being explicit about the link between wellbeing and organisational performance is a critical first step in designing a wellbeing strategy. From senior leaders experiencing burnout to the health and safety standards of factory teams, you must identify where wellbeing has the biggest impact. What are you optimising for?



What we hear

"You need to be very clear about your North Star —why is wellbeing important for you and what do you want to achieve with it? As an organisation we recognise wellbeing as a strategic competitive advantage—because it can be! It is about sustained high performance, business performance. It's integral to helping our people perform and be at their best, not a fluffy HR thing."

Sara Holton, Former Group Head of Talent & Leadership Development, Reckitt

What we see in the data

66%

Have established the link between wellbeing and their business performance

Consider wellbeing as an integral part of their strategy

45%

53%

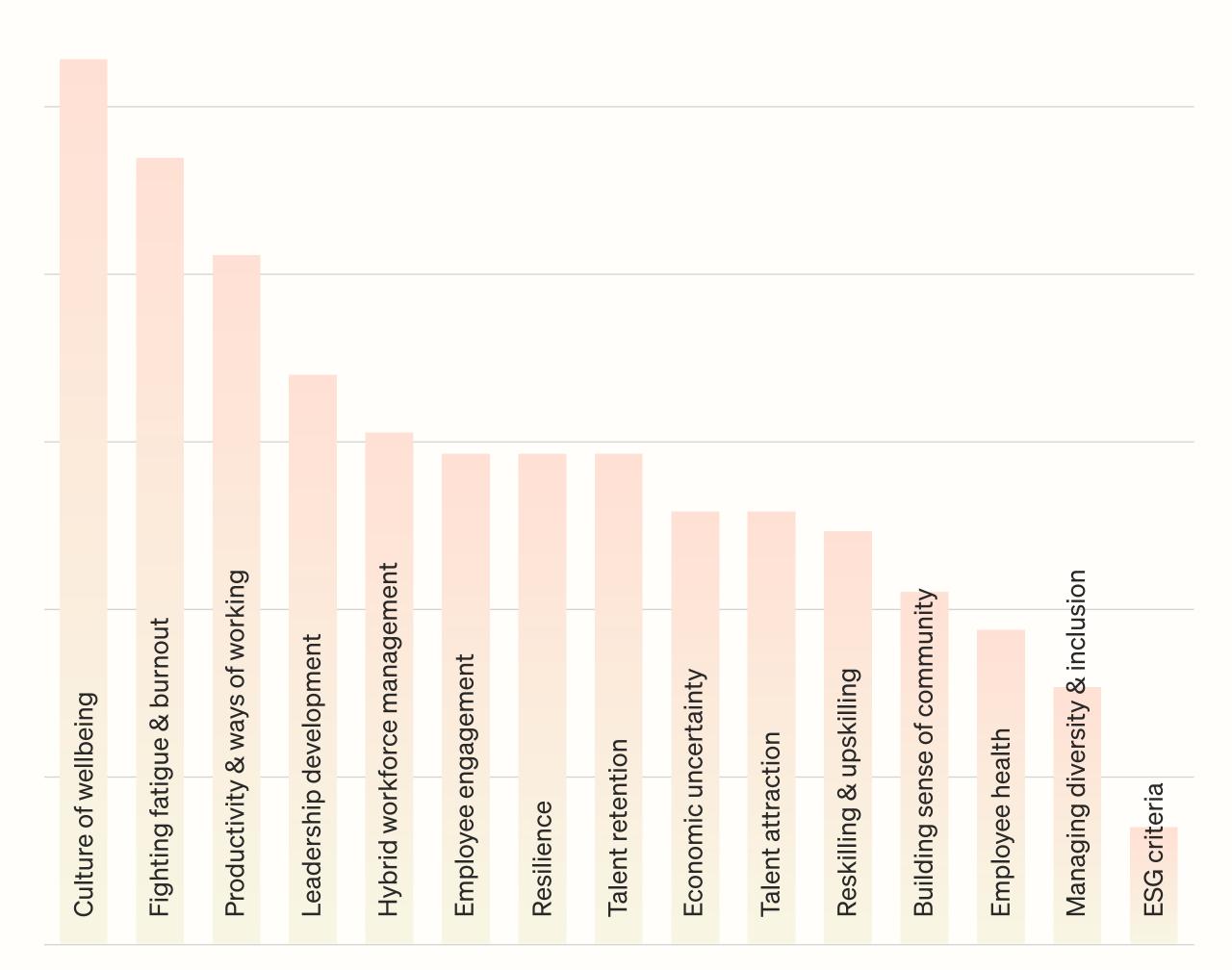
Say wellbeing is reflected in their organisational values

What you can do

- Be explicit about the link between wellbeing and organisational performance: where does wellbeing have the biggest impact on your daily operations and value creation?
- Integrate wellbeing into the most critical items on your people agenda, such as leadership development, succession planning and talent attraction
- Consider the role of wellbeing across broader strategic objectives, such as organisational transformations
- Ensure wellbeing is reflected in your organisational values

What are your organisation's biggest challenges regarding wellbeing and performance at the moment?

60%



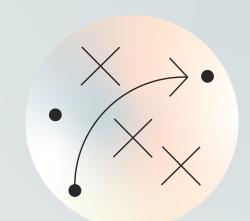
(53%) (47%) (41%) (34%) (31%) (26%) (29%) (26%) (29%) (25%) (29%) (21%) (19%) (15%) (7%)



The biggest challenges regarding wellbeing and performance are linked to culture, burnout and productivity.

Holistic, long-term plan

Creating a culture where people are encouraged to prioritise their wellbeing doesn't happen overnight. It requires a holistic, multi-year plan with appropriate resourcing. A long term approach allows you to introduce a range of themes, target different populations and test new service modules. What are your organisational objectives in the next 3-5 years and how does wellbeing support them?



W	hat	we	hear
VV	Hat	AAC	HEAL

"You need to think of wellbeing holistically, and long-term. That being said, a reasonable investment will take you far, as long as it's consistent over the years. Having a Head of Wellbeing responsible for the coordination of different activities is critical. Another key success factor for us has been the close collaboration between wellbeing services, occupational healthcare and the HR function."

Eveliina Dahl, SVP People, Fortum

What we see in the data

64%

Do <u>not</u> have a holistic multi-year plan to strengthen wellbeing

Do <u>not</u> have the appropriate resources to execute their plan

57%

58%

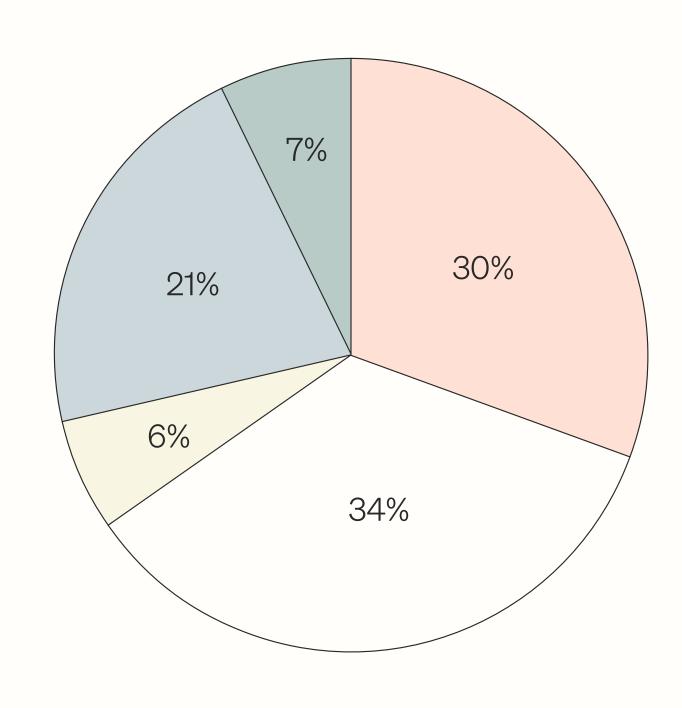
Do <u>not</u> have a dedicated wellbeing budget

What you can do

- Instead of a "big bang", plan for a cascade of activities aligned with your most important organisational objectives for the next 3-5 years
- Have a dedicated person with a clear mandate and responsibility for wellbeing, who can coordinate activities and keep up the momentum
- Ensure effective coordination between different entities
- Ensure sufficient budget and process for resource allocation based on results

'We have a multi-year plan to strengthen wellbeing in short, medium and long-term'

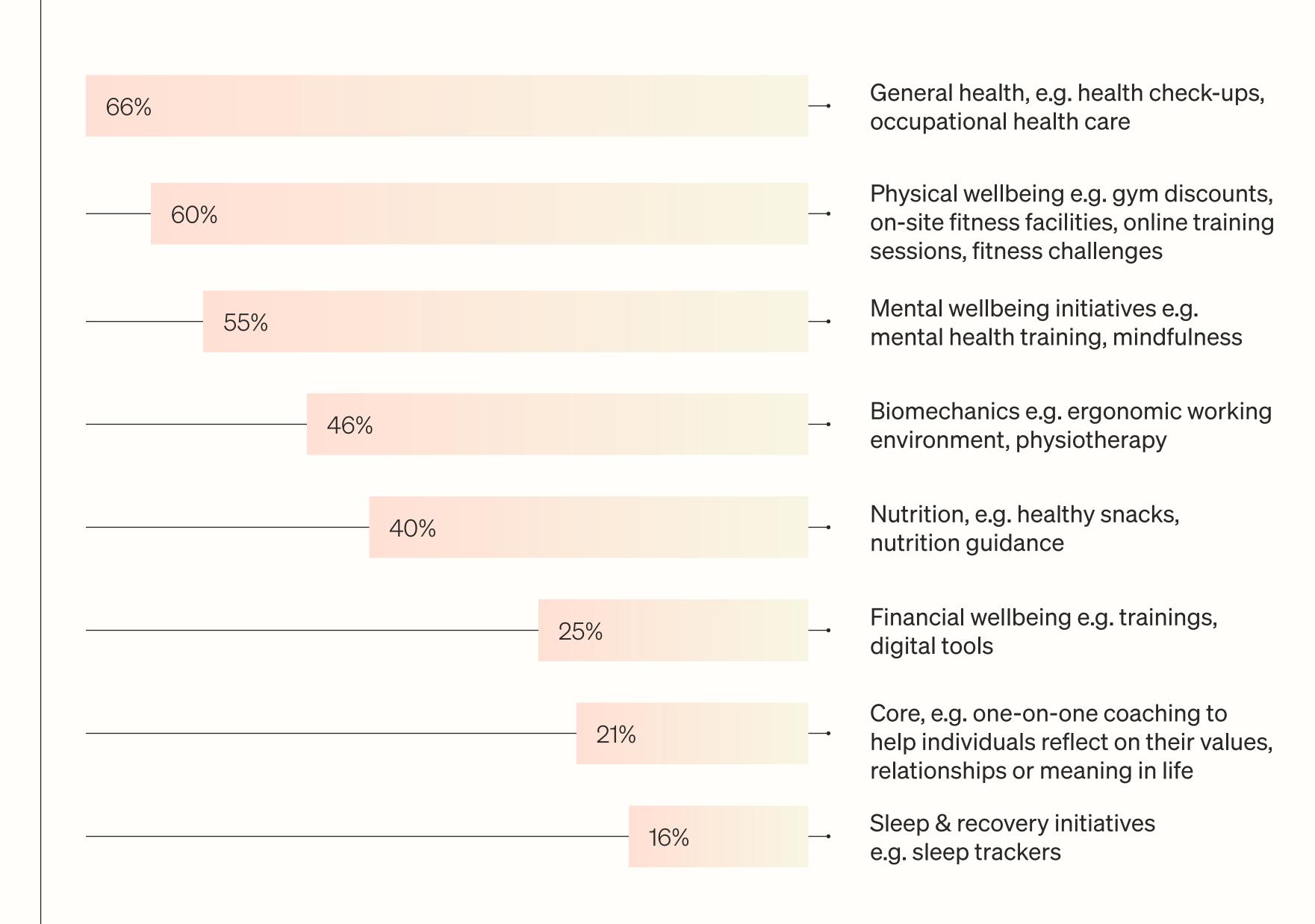
What are you currently doing in wellbeing?



Larger organisations are somewhat more likely to have a multi-year plan in place vs. smaller organisations, but they are also more likely to refer to insufficient resources to execute their plan.

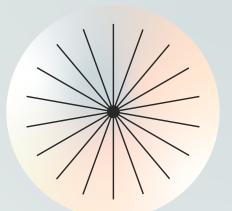
- Fully agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree





Culture of wellbeing

The relationship between culture and employee wellbeing is bi-directional. A caring culture is widely recognised as one of the biggest drivers of workforce wellbeing, encompassing themes such as fairness, safety and trust. Meanwhile, those with a good level of wellbeing have higher empathy and self-regulation, thus positively contributing to an inclusive workplace. Unfortunately, the opposite is also true: toxic workplace culture is a primary driver of burnout and stressed individuals are more likely to exhibit unwanted behaviours.



What we hear

"Wellbeing is not training, it's a cultural transformation. Treat it as you would any cultural transformation. Your leaders play a critical role. And in a global organisation, it's also critical to consider inclusivity as a part of the original design."

Sarah Nutolo, Global Head of Talent, Culture and Inclusion, Reckitt

"In terms of culture, one of the key messages we wanted to convey is that using wellbeing services is not a sign of weakness—you can really benefit from coaching even when things are going well. It can still take up to a couple of years for people to really understand the concept of holistic health and wellbeing and buy into it."

Eveliina Dahl, SVP People, Fortum

What we see in the data

38%

Have a low level of psychological safety in their respective organisations

Saw diversity, equity and inclusion as a priority

69%

41%

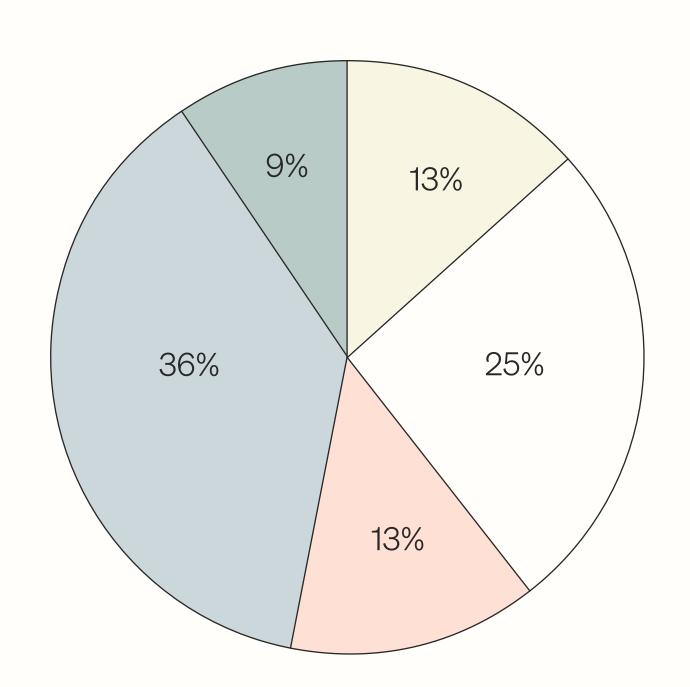
Have integrated wellbeing into their ways of working

What you can do

- Leaders set the pace when it comes to culture, and building a caring culture is a leadership skill you can develop
- Make inclusivity a part of your original design when planning wellbeing services
- Translate wellbeing into concrete behaviours and ways of working
- Promote opportunities for employees to form relationships and engage with one another around wellbeing topics

'We have a high level of psychological safety in our organisation'

When Harvard Business School professor Amy Edmondson originally coined the term "psychological safety," she used the following set of questions to measure it: 31



Largest organisations had the lowest levels of psychological safety. They were also less likely to integrate wellbeing into ways of working.

- Fully agreeSomewhat agree
- Neither agree nor disagree
- Somewhat disagree
 Fully disagree

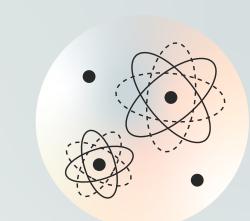
- O1 If you make a mistake on your team, is it held against you?
- Are you able to bring up problems and tough issues?
- Do people on the team sometimes reject others for being different?
- **04**) Is it safe to take a risk?

- ls it difficult to ask other team members for help?
- Do people on the team deliberately act to undermine your efforts?
- O7 Are your unique skills and talents valued and utilised?

The hybrid work environment will require managers to rethink and expand one of the strongest proven predictors of team effectiveness: Psychological safety.³²

Leadership role modelling

When it comes to employee wellbeing, leadership has a cascading effect via role modelling behaviours and re-enforcing the corporate narrative. On the other hand, leaders themselves are under exceptional pressure and often at a heightened risk of burnout. In addition to the senior leadership, line managers play a critical role with a direct impact on their teams. Consider what you can do to support your leaders' wellbeing—including your own.



What we he	ar
------------	----

"Having senior level sponsorship and role models who encourage others to also take up wellbeing services makes the difference between wellbeing being just a corporate narrative vs. a strategic imperative which has a real impact."

Sara Holton, Former Group Head of Talent & Leadership Development, Reckitt

"It's vital that the leadership has really internalised the importance of wellbeing and is willing to make the necessary trade-offs when needed."

Eveliina Dahl, SVP People, Fortum

What we see in the data

67%

Organisations say line managers care for their team members' wellbeing

Say their leaders do <u>not</u> role model wellbeing behaviours

42%

38%

Proactively support their leaders' own wellbeing

What you can do

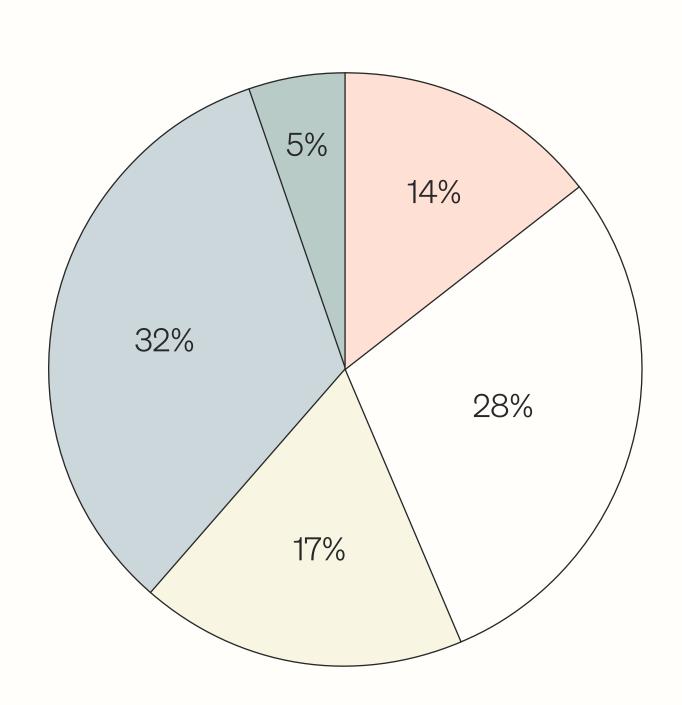
- Start from the top for a cascading effect
- Invest in personalised support—one size doesn't fit all
- Be specific about the behaviours and messages you want your leaders to embody
- Make wellbeing a mandatory part of leadership training
- Incorporate wellbeing into the agenda during leadership meetings and offsites

HINTSA — WHITE PAPER

41

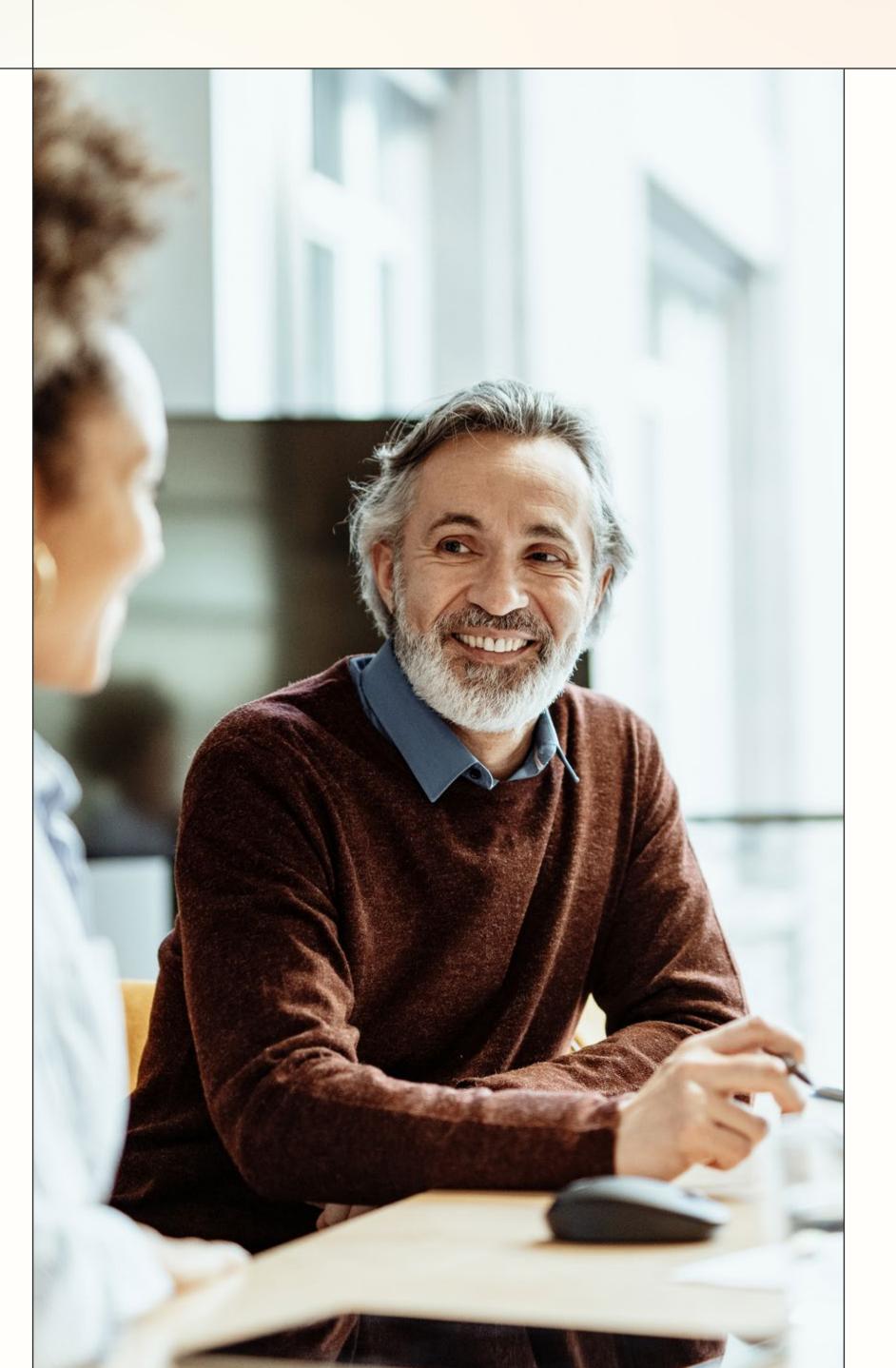
'Our leaders publicly role model leadership behaviours'

Leadership behaviours are not just contagious—they become culture



Smaller organisations were somewhat more likely to support leaders' wellbeing. The leaders in smaller organisations were also perceived to role model wellbeing behaviours more often.

- Fully agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
 - Fully disagree



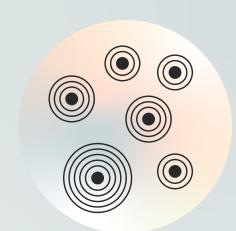
"We tested 51 behaviours and found significant correlations in 30 of them...

The things you do poorly have a reasonable probability of being mimicked by others. Your peers, your direct reports, your partner or spouse and your children also have a high probability of practicing the example you set." 33

Zenger & Folkman, 2016 Mayer et al, 2009 (See full reference on page 59)

Targeted support

With limited resources, targeting wellbeing interventions can help you maximise return on investment and reach the individuals that need it the most. Potential target groups may be based on risk, role, career stage or demographics. Adapting services to target group-specific challenges and needs ensures relevance and efficacy. In addition to preventative services, it's important to ensure your ability to react effectively to acute situations.



What we hear

"We learned that people who need wellbeing the most are often the ones who can't see that they need the help, or they might not feel able to ask for help for different reasons. Having targeted communications makes a big difference. You want to propose an agenda that is relevant for each target audience—not abstract, but actionable."

Sarah Nutolo, Global Head of Talent, Culture and Inclusion, Reckitt

What we see in the data

28%

Proactively provide services to specific target groups

Have <u>not</u> identified specific target groups for wellbeing services

50%

51%

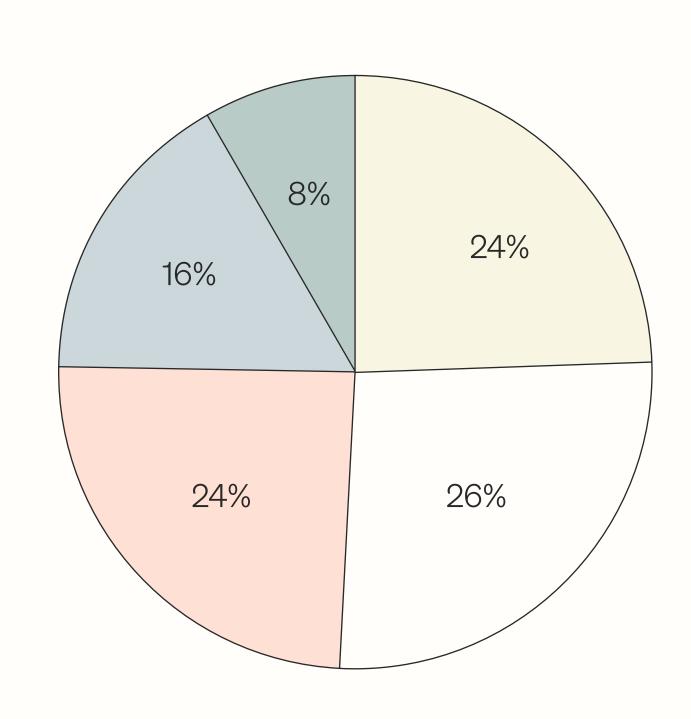
Have measures in place to react to acute situations

What you can do

- Be clear about your rationale for selecting target groups and how they link to your overall wellbeing strategy
- Leverage organisational data to identify individuals or teams at risk and to better understand target group needs
- Conduct in-depth interviews to personalise interventions and select relevant success measures

'We have identified target groups for wellbeing services, e.g. based on role, career stage, risk or value creation'

Examples based on real life customer cases:



Larger organisations were more likely to have identified target groups and deliver services designed for them.

- Fully agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree

Fully disagree

Leaders	Career stages	R
 Executive board Executive leadership Line managers 	 New employees New line managers Career transitions Returning from parental leave 	•
Demographics	High risk	V
LGBTQ+Age groupsCaregivers	 Individuals in the intersection of "high demands" and "low managerial support" Teams / units under heavy workload, e.g. transformation 	•
International employees	Hybrid / remote teams	

- Extensive travel
- International employees at headquarters

Commissioned abroad

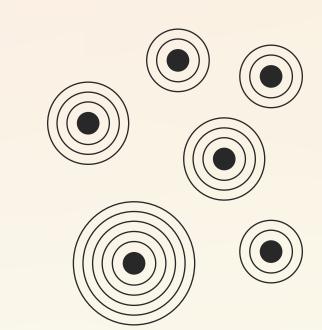
- Teams working across multiple time zones
- Teams working mostly virtually
- New remote / hybrid teams

Role based

- HR professionals
- Customer facing roles
- Manual work
- Support functions

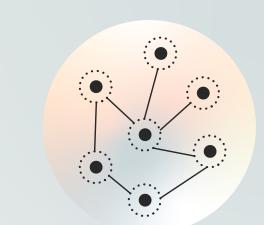
Value creation

- Individuals in critical roles
- Individuals in roles requiring exceptionally high levels of creativity, complex problem solving or collaboration



Wellbeing as a skill for everyone

Having low threshold wellbeing services for everyone is a cornerstone of any wellbeing strategy. To create sustainable behaviour change, the consistency of activities is important. One-off events or initiatives rarely have the desired impact.



Studies suggest that learners will forget on average 90% of material within 1 month, however revisiting material at regular intervals enhances retention.³⁴

What	we	hear

"We need certain competences to create sustainable business results, and to attract and retain those competences we need a culture where wellbeing is integrated into that culture. The key for us has been to offer some form of coaching to everyone—this is important for the buy-in. The differences between countries can be quite vast, so one of the questions for us has been to create a wellbeing strategy that works across the board."

Eveliina Dahl, SVP People, Fortum

What we see in the data

52%

Provide access to low threshold services for everyone

Offer on-going support

37%

33%

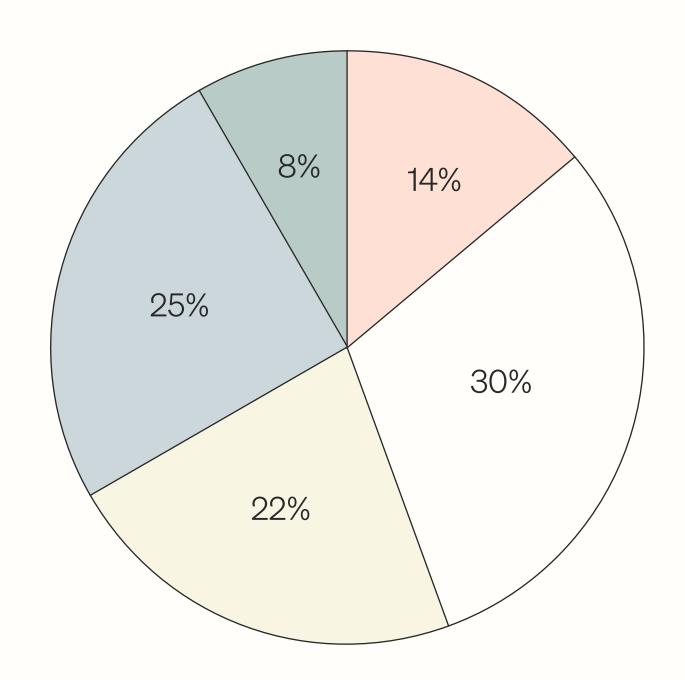
Teach wellbeing skills as a part of key training

What you can do

- Integrate wellbeing into the key moments of an employee's journey
- Make wellbeing a mandatory module in key training
- Leverage modular service offerings to provide low threshold digital services for all, with the potential for more intensive support as needed

'Wellbeing is an integral part of our key trainings'

Examples of how to integrate wellbeing into your key trainings:



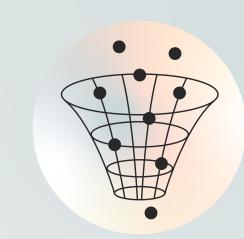
44% of the companies across the board have not integrated wellbeing into their key trainings.

- Fully agreeSomewhat agree
- Neither agree nor disagree
- Somewhat disagree Fully disagree

- Wellbeing modules—Include relevant wellbeing modules as a part of the content delivery, e.g. stress management, resilience, leading the wellbeing of my team
- Preparation—Help individuals look after their wellbeing in the lead-up to key trainings, e.g. jet lag management, tools for focus
- Training agenda—Adjust the training agenda for optimal learning results, e.g. awareness of chronotypes, sufficient breaks, wellbeing activities as a part of the agenda
- Physical space—Make sure that the physical space supports wellbeing, e.g. work ergonomics, ventilation, temperature
- Resources & referrals—Use the training to sign-post individuals to available resources, e.g. employee wellbeing programs, mental health support
- (06) Culture—Use the training to foster a supportive and inclusive culture, leading by example
- Put into practice—Practice wellbeing skills in-between trainings and create accountability e.g. by shared commitments, peer support, and encouraging managers to check in on employee wellbeing
- Continuous learning—Leverage digital and physical media to space out the learning and revisit the topics regularly, e.g. via targeted emails, learning platforms and applications, or physical posters and brochures in office premises

Job demands and resources

No wellbeing initiative will work unless you address the underlying imbalances in job demands and resources, such as unsustainable workload or unrealistic deadlines. The 'demand—control—support meaning' model suggests that if you are unable to lower the demands try increasing the other elements. Placing greater emphasis on individual autonomy, support or sense of meaning can help to counter some of the negative effects of high workload.



What we hear

"With occupational healthcare, HR and coaching working together, we have been able to spot individuals at risk early on, signpost them to relevant services and even modify workloads to better support employee wellbeing when needed."

Eveliina Dahl, SVP People, Fortum

What we see in the data

View the workload of their employees as unsustainable

Say employees were empowered to make the decisions they needed to do their job well

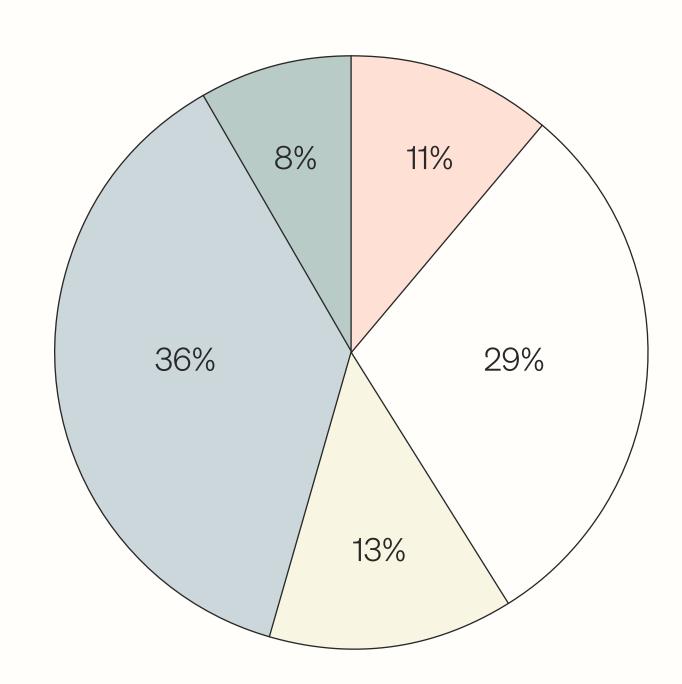
Say their employees had the flexibility they need to meet their work and personal responsibilities

What you can do

- Follow periods of high workload with periods of recovery
- Leverage the hybrid work setup to increase individual autonomy and sense of control
- Equip your line managers with concrete tools to support employees under strain
- Create clarity on how each task connects to the broader company purpose

'Generally, the workload of our employees is sustainable'

Demands Control Support Meaning — Model³⁵



Smaller organisations viewed their workload as more sustainable.

Fully agree

Somewhat agree

Neither agree nor disagree

Somewhat disagree

Fully disagree

Example questions to ask

Demands

- Are high demands transitory?
- Can / should demands be lowered? Can e.g. demands in an area of weakness be lowered temporarily?

Control

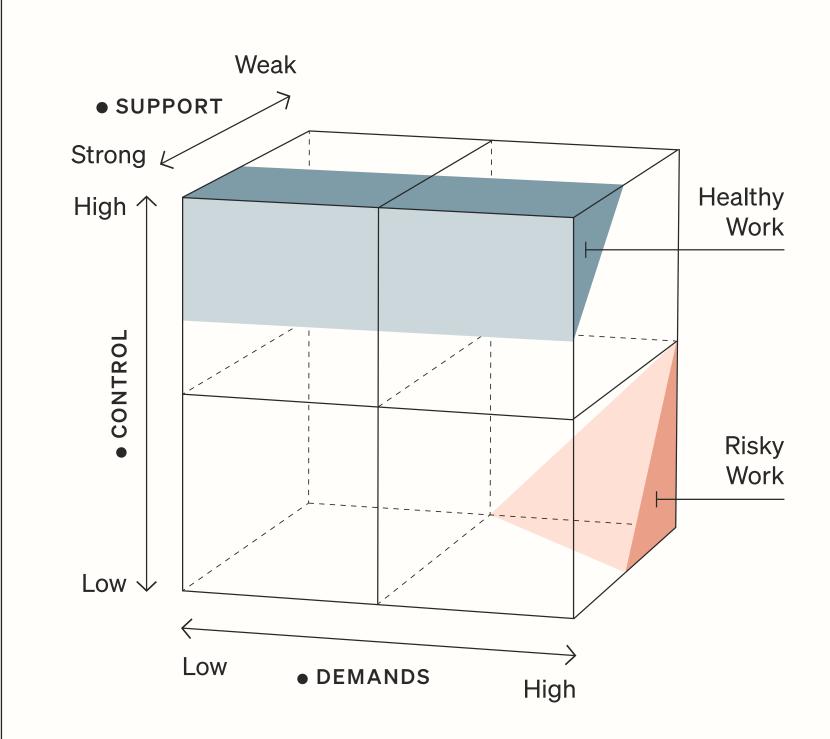
- Can the employee make more autonomous decisions over the work?
- Can flexibility or control be given?
- Can psychological wellbeing be boosted?
 (e.g. efficacy and energy → control)

Support

- Can you as a manager provide support, training, or coaching?
- Can colleagues or mentors help?
- Formal or informal ways of support?

Meaning

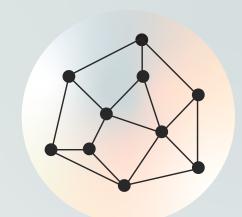
- Can the employee connect with meaning at work?
- Can you break the task into smaller milestones?
- How could achievements be recognised?



Karasek & Theorel, 1990 (See full reference on page 59)

Supporting systemic change

Incorporating wellbeing into your organisational fabric is one of the key levers to a successful culture transformation. For sustainable behaviour change at scale, your key processes, policies and guidelines must be adapted to support individual and organisational wellbeing. It's also worth paying attention to the physical environment and what you can do to nudge wellbeing behaviours.



W	hat	we	hear

"As a part of our safety training, we have equipped our line managers to run wellbeing discussions in their monthly meetings. Hosting these sessions is also a part of their safety targets."

Eveliina Dahl, SVP People, Fortum

What we see in the data

46%

Have <u>not</u> yet integrated wellbeing into their key processes

Have taken wellbeing into account in company policies

53%

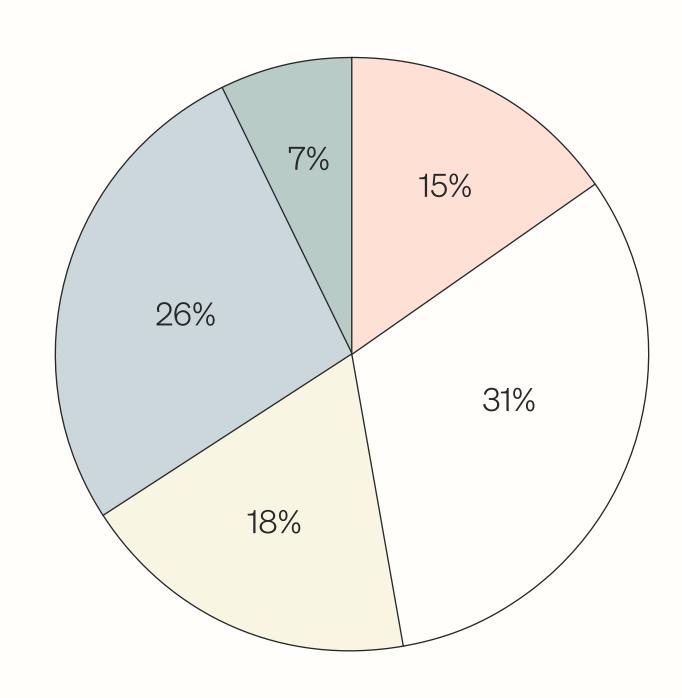
63%

Have taken wellbeing into account in the physical environment

What you can do

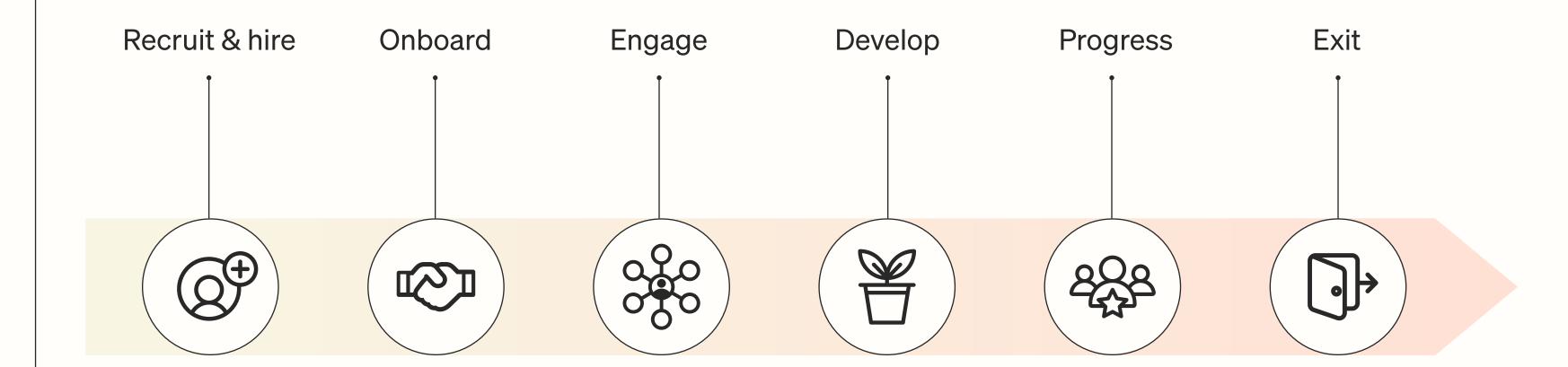
- Consider the role of wellbeing in your key processes, such as performance management, safety and onboarding
- Review the wellbeing impact of relevant policies, such as working from home or travel guidelines
- Adapt the physical environment to support wellbeing behaviours, e.g. by modifying your office layouts, offering free fruit or healthier options in the cafeteria and including informal 'breakout' areas where employees can brainstorm creative ideas away from their desks

'Wellbeing is an established part of our key processes, e.g. performance management, safety, employee induction' Examples of wellbeing considerations during an employee journey:



Mid-sized companies score the highest for wellbeing as part of key processes.

- Fully agree
- Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Fully disagree



Recruit & hire

- Employer branding
- Employee value proposition
- Recruitment process

Develop

- Wellbeing skills as a part of key trainings
- Supporting wellbeing during career transitions
- Wellbeing as part of performance evaluations

Onboard

- Induction
- Ways of working
- Values

Progress

- Leader's own wellbeing
- Leading the wellbeing of others
- Leadership incentives

Engage

- Low threshold wellbeing services
- Social engagement
- Need based support

Exit

- Support during exit
- Exit interviews

— Dimension 09

Measurement and accountability

Quantifying wellbeing can be challenging. Going back to your wellbeing narrative allows you to align your approach and metrics with your overall strategy. Systematically following a combination of leading and lagging indicators, for example in the form of a Wellbeing Balanced Scorecard, can help communicate priorities and evaluate the effectiveness of interventions. For increased leadership accountability, consider incorporating wellbeing into your performance evaluations and incentives.



What we hear

"Quantifying the results is a challenge we continue to work on. We monitor participation and satisfaction in the different wellbeing services we provide. We look at absenteeism and the reasons behind it, pension insurance premiums, as well as engagement survey results. Our engagement survey has a specific question around 'energy left at the end of a workday." We have also incorporated questions related to wellbeing into our leadership evaluation."

Eveliina Dahl, SVP People, Fortum

What we see in the data

61%

Do <u>not</u> have any systematic measurement in place for wellbeing services

Do <u>not</u> have a good understanding of wellbeing in their organisation

37%

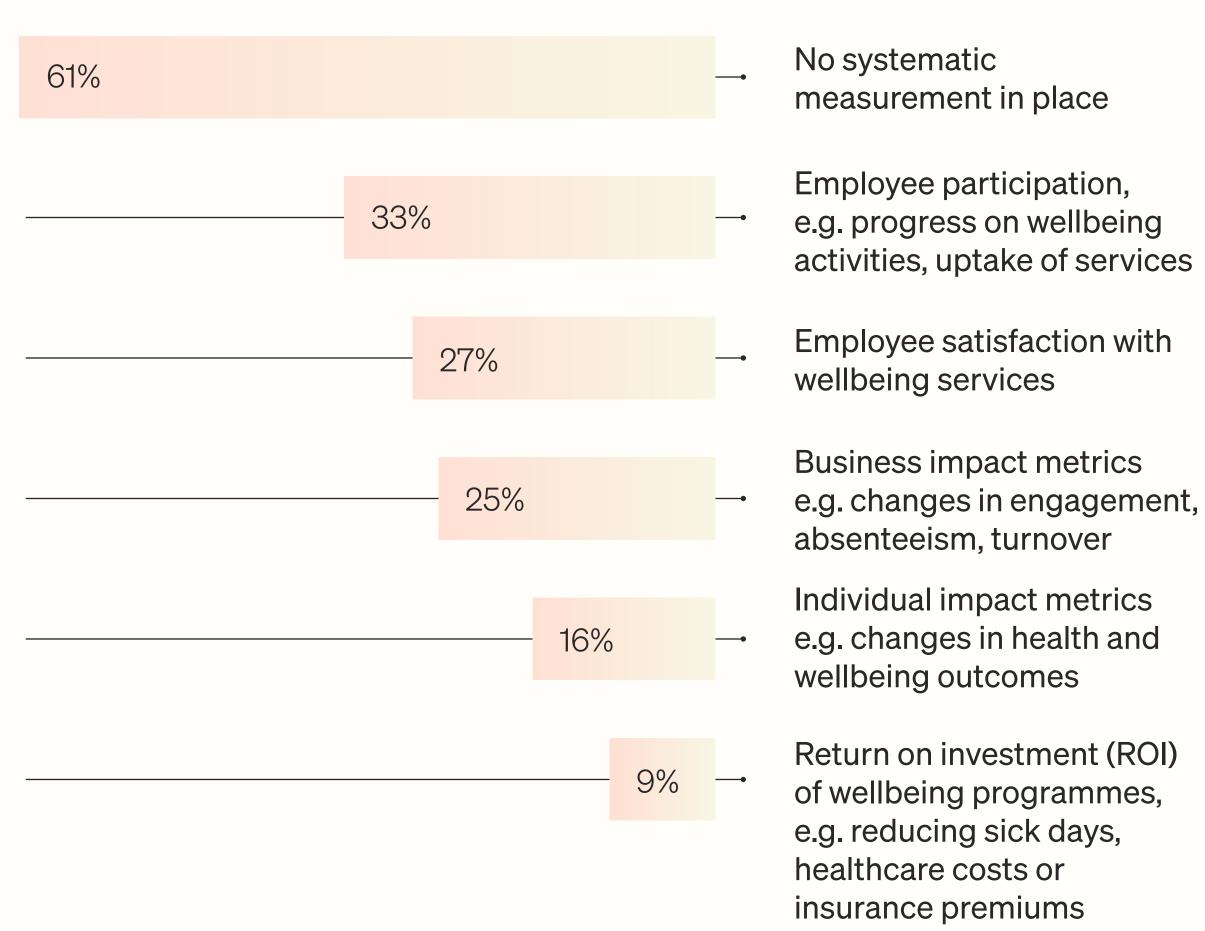
24%

Hold their managers accountable for employee wellbeing

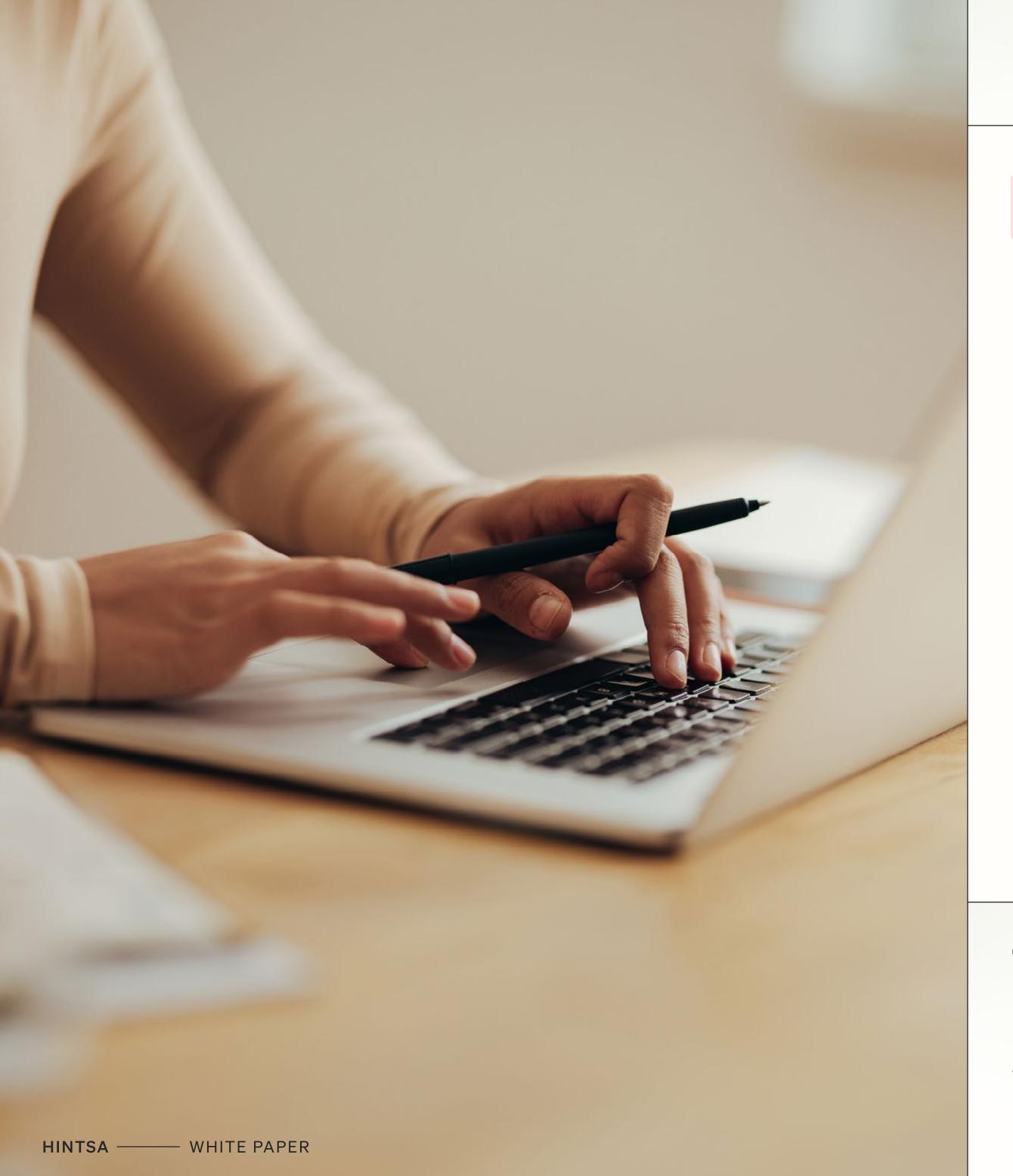
What you can do

- Choose a quantification approach relevant to your situation, e.g. talent metrics, return on investment, individual health and wellbeing outcomes
- Use a Wellbeing Balanced Scorecard to track progress
- Create accountability by incorporating metrics in performance evaluations or incentives
- Don't make 'perfect' the enemy of 'good enough', a few positive improvements now are more relevant than perfect metrics results in five years' time





The majority of organisations don't measure wellbeing systematically.



— Dimension 10

Awareness and communication

Communication is a powerful way of promoting a wellbeing culture: increasing individual awareness, signposting to relevant services and creating a common language around wellbeing and sustainable performance. External communication about wellbeing can also be a key differentiator in the competitive talent market. Health awards, environmental, social and governance (ESG) reporting and internationally recognised standards such as ISO add credibility to your efforts.



W	hat	we	hea	r
AA	IIGL		Hoa	

"One of the biggest learnings for us has been the importance of consistent messaging and targeted communication. Bite sized content and in general making the services super easy to access, since individuals weren't really finding the services at first. Time is the thing that everyone is short of, but when the content is interesting, people will make the time."

Sara Holton, Former Group Head of Talent & Leadership Development, Reckitt

"Our senior leadership regularly talks about wellbeing. Our CEO included employee wellbeing in his annual remarks and in general he is very open about using coaching himself."

Eveliina Dahl, SVP People, Fortum

What we see in the data

Communicate about wellbeing to increase individual awareness

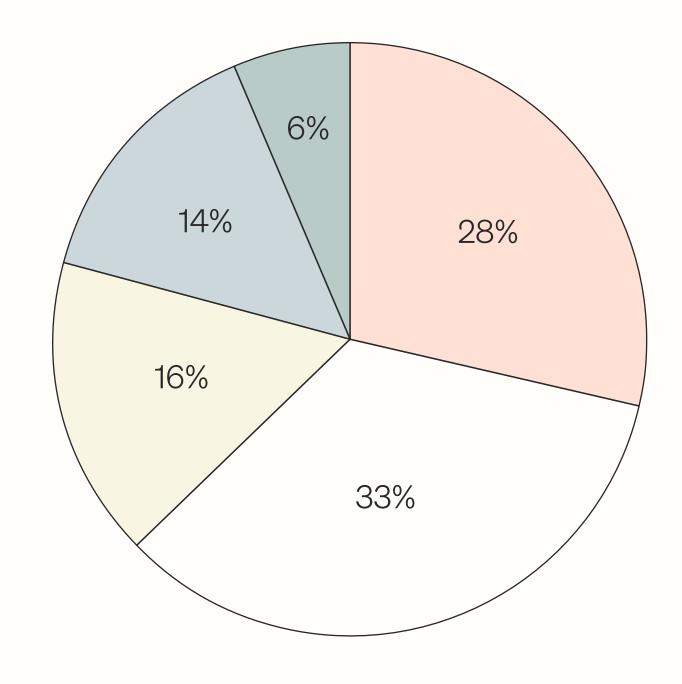
Celebrate and reward individuals and teams who embody wellbeing behaviours

View wellbeing as a key differentiator in employer branding

What you can do

- Consider tailoring communication strategies to different audiences
- Create wellbeing talking points for your leaders to repeat both internally and externally to reinforce the positive messaging
- Leverage your early adopters—there are few things more powerful than the recommendation of a colleague
- Align your external reporting with internationally recognised standards

'Wellbeing is a key differentiator in our employer branding'



- Fully agree
 - Somewhat agree
- Neither agree nor disagree
- Somewhat disagree
- Fully disagree



81% of employees said they will be looking for workplaces that support mental health in the future.



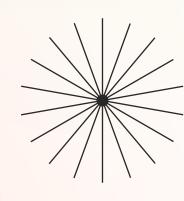
PART 04

Leadership learnings

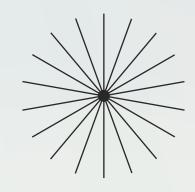
The leaders we interviewed had their own ways of addressing employee wellbeing, but some common learnings emerged



Having a long-term holistic wellbeing strategy can dramatically improve engagement and productivity, but you must be specific about your objectives. What outcomes are you aiming for and how will you measure results?



A top-down approach was also considered to be important. It helps wellness initiatives cascade to all levels of an organisation, promoting a company-wide wellbeing culture.

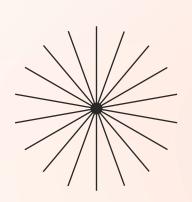




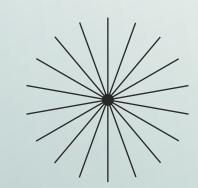


That said, offerings should be customised for specific groups and individuals wherever possible so that specific needs are met.

Appointing a dedicated wellbeing officer can help to keep up the momentum and ensure that a consistent programme of initiatives is available.



Working with an external strategic wellbeing partner and enjoying an open, honest relationship with them is regarded as a worthwhile investment. Bringing in this extra level of expertise goes a long way towards having a happier, healthier, more productive workforce who will stay with the company for years to come.



- "Be very clear about your North Star: Why is wellbeing important to your organisation and what do you want to achieve from it?"
 - Sara Holton, Former Group Head of Talent & Leadership Development, Reckitt
- "Think holistically and long term. A reasonable investment will take you far as long as you are consistent about it."

 Eveliina Dahl, SVP People, Fortum
- "Start from the top. Leaders need to own this. It's also important that the leaders experience wellbeing first-hand. This is experiential learning."

 Sarah Nutolo, Global Head of Talent, Culture and Inclusion, Reckitt
- "Offer something for everyone. Adapt your services to different target groups, functions, and geographies."

 Eveliina Dahl, SVP People, Fortum
- "Make sure there is a dedicated person who has the mandate to drive wellbeing and keep up the momentum—otherwise it easily becomes another initiative that gets lost in the noise."
 - Sarah Nutolo, Global Head of Talent, Culture and Inclusion, Reckitt
- "Have a spirit of partnership with your chosen provider—an open and honest relationship, where you work together to raise the bar."
 - **Sara Holton,** Former Group Head of Talent & Leadership Development, Reckitt

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