



# **The race for talent:** How to design a wellbeing program



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## INTRODUCTION

### Employees demand benefits

COVID has set health squarely at the top of agendas for many businesses. The past few years has been a stressful time for many, and businesses and HR leaders have had to respond quickly with ways to increase employee engagement, all while dealing with a rapidly changing work landscape.

Employee expectations have also shifted and employers have had to keep up in a competitive labour market.

With the onset of the ‘Great Resignation’, wellbeing programs have gone from being a ‘nice-to-have’, to a competitive differentiator in attracting staff, as well as a critical tool to engage employees to increase productivity and retention.



**Workers are now demanding greater control over their pay and benefits**

55% report COVID-19 lockdowns have changed what they expect from an employer.

Source: EY & Flare research, Pay in the New Economy



ATTRACT AND RETAIN STAFF

# The benefits of a wellbeing program

Holistic wellbeing can be largely bucketed into five areas that shape our experience: physical and mental health, financial wellbeing, work fulfilment and relationships.

Depending on the individual, there may be more areas like ‘spirituality’ or ‘purpose’ that influence wellbeing. To feel happy, energised and productive, we need to have enough balance across these important areas in our lives.

A workplace wellbeing program is the experiences, activities, policies, programs and non-wage compensation benefits designed to support individuals to better holistic health. The benefit to the business is through optimising individual performance and attracting, and retaining talent.



## What are the benefits of a wellbeing program?

When designed and implemented correctly, an employee wellbeing program can help to reduce absenteeism and stress, increase productivity and loyalty, and help to create a strong culture.

## Using a wellbeing program to attract and retain staff

A 2021 report into the Future of Work by PWC found that the top two benefits employees wanted as part of the Employer Value Proposition were Rewards (25%), and Wellbeing (22%). This encompasses pay, salary packaging, discounts and lifestyle incentives like perks, mental health support, wellness and lifestyle benefits, and financial support.

A well-designed wellbeing program can make your business a more attractive place to work for candidates and existing employees. Despite this, Australian businesses are failing to offer these programs to their employees. According to EY and Flare research of 7,000 Australian employees, only 34% of employees had previously had access to a benefits program. This means that there is a large underserved, under-packaged market in the Australian workforce. For those businesses who act, there is a competitive opportunity in the race for talent.

**“Just one in three Australian employees has access to a benefits program; yet those who do believe that it meaningfully improves their pay package and financial wellbeing—and makes them less likely to leave their jobs.”**

Source: EY & Flare research, Pay in the New Economy





## DESIGN YOUR SOLUTION

# The pillars of a strong wellbeing program

### Financial wellbeing

An increase in the cost of living, combined with global volatility and the ongoing economic impacts of COVID-19, have left Australians feeling financially stressed.

Financial wellness is often understated in workplace wellbeing programs, yet financial stress has a substantial impact on an individual and their productivity. Uncovered through EY and Flare research, 7 in 10 Australian employees are living paycheck-to-paycheck, with less than \$5,000 in savings and an inability to meet their financial needs in an emergency. To cope with financial stress, our survey showed 1 in 10 Australian employees have chosen to take time off from work. Moreover, these employees have taken an average of 8 days off per year to deal with issues regarding financial stress.

Examples of financial wellness benefits:

- Accessing On-Demand Pay to cover shortfalls throughout the month
- Financial wellbeing education and support
- Superannuation selection
- Salary packaging like novated leases
- Access to advice services

### Mental wellbeing

It is estimated that stress-related issues cost the Australian economy as much as AU\$15b per year, with direct costs to employers worth approximately AU\$10b through absenteeism or presenteeism. It is also well documented that an individual's productivity and effectiveness in the workplace is often impacted by mental health, and stress. Ongoing stress can also have a detrimental impact on an individual's physical health.

One of the ways to help employees manage this stress is to offer mental health benefits. These can come in the form of tools and resources to support your employees.

Examples of mental health benefits:

- Online therapy or counselling services
- Expert insight, education and content on mental health topics like burnout
- Paid time off for mental health days
- Mindfulness like meditation experiences

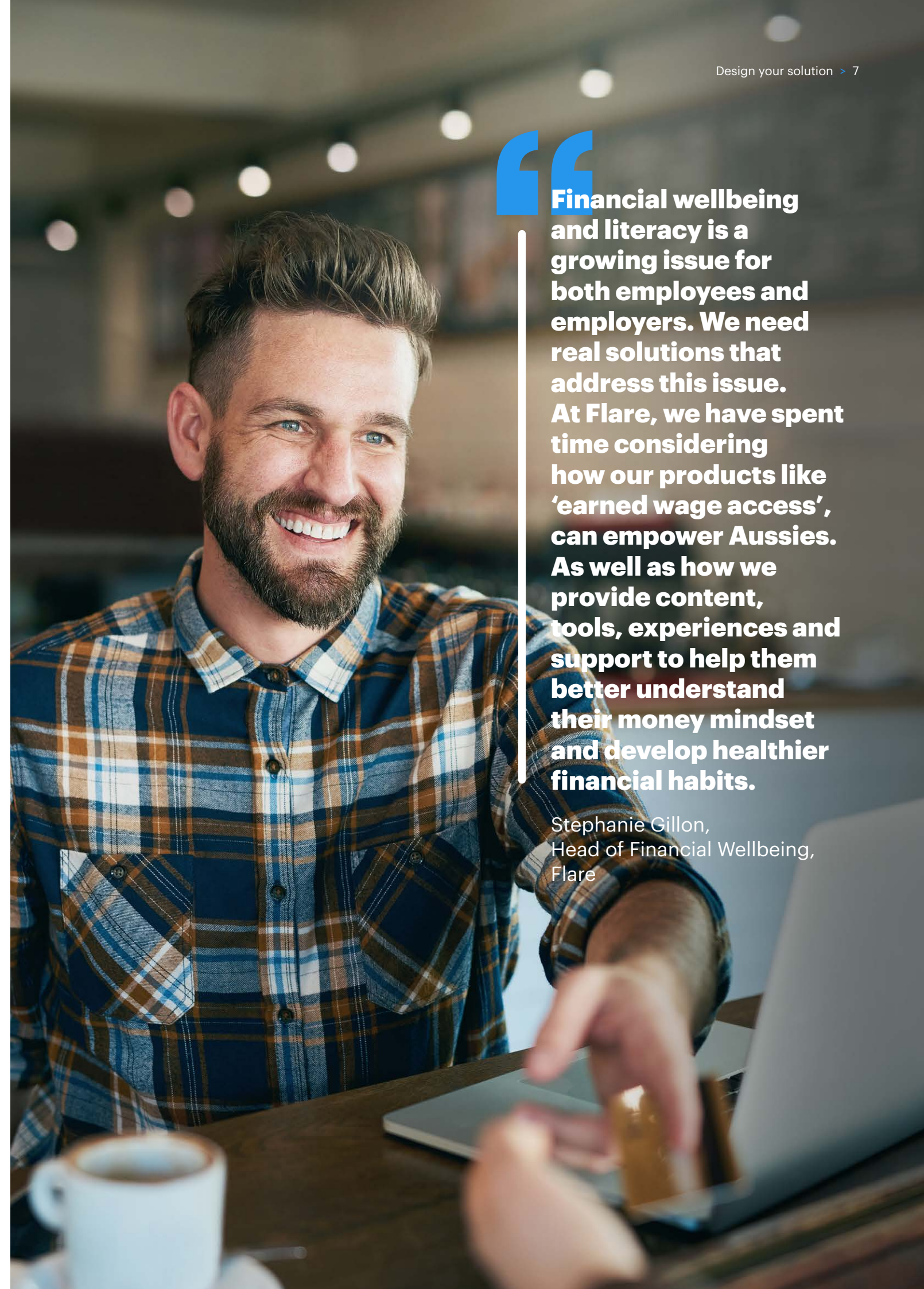


#### Canva invests in mental health

Canva has been named in the Australian Best Workplace list. Some of the ways that they check in on employees is through regular pulse check surveys, and training sessions for coaches and leaders on mental health and wellbeing of teams. They also run seasonal wellbeing education programs, featuring webinars on mental health topics like building resilience, setting effective boundaries and adopting habits to ease anxiety. They have a mindfulness club and subsidise meditation apps.

**Financial wellbeing and literacy is a growing issue for both employees and employers. We need real solutions that address this issue. At Flare, we have spent time considering how our products like 'earned wage access', can empower Aussies. As well as how we provide content, tools, experiences and support to help them better understand their money mindset and develop healthier financial habits.**

Stephanie Gillon,  
Head of Financial Wellbeing,  
Flare





55%

**More than half (55%) of Australian adults do not meet the physical activity guidelines**

Source: Australian Government, Department of Health

### Physical wellbeing

More than half (55%) of Australian adults do not meet the physical activity guidelines and COVID-19 has added extra barriers to being active. Being physically active improves quality of life and reduces the risk of disease, as well as positively impacts mental wellbeing.

Physical health is an important component of employee wellness. Whether it's helping your employees stay active or better manage any illnesses they're dealing with, benefits that improve physical health can make a huge difference to your workforce.

Examples of physical health benefits:

- Discounts and perks with well-known health brands
- Digital fitness class access or subsidised gym membership
- Annual health screenings
- Chronic disease management



#### Atlassian commits to wellbeing

Atlassian has an extensive wellbeing program across employee support, perks and wellness benefits, and work-life balance. They actively promote this as part of the recruitment process, reinforcing their commitment to wellbeing in their Employee Value Proposition. Some of the ways that they encourage physical wellbeing is through subsidising at-home office set-up, free access to a digital mental health solution and free virtual fitness classes.

### Social wellbeing

In surveys undertaken in Australia since the onset of the COVID-19 pandemic, just over half (54%) of respondents reported that they felt more lonely since the start of the pandemic. Isolation and loneliness can have a significant impact on both mental and physical health. In times where remote working and periods of isolation have become normal, it's important for employers to continue to foster a sense of community, belonging and participation in and outside the office.

Examples of social benefits:

- A digital platform to access wellbeing initiatives, anytime and anywhere
- A program for informal connection digitally - like wellbeing check-ins
- Remote company gatherings that create immersive at-home experience



#### Bpay Group encourages strong connections

Another Australian Best Workplace winner, Bpay Group, hasn't let remote working get in the way of building a strong team culture and driving forward innovation. They encourage organic interactions virtually, like dedicating time in meetings to non-work chat as well as hosting Friday virtual drinks.



## PITFALLS TO AVOID

### Getting set-up for success

#### What to avoid when designing your wellbeing program

Janine Fry, Vice President of Customer Experience at Flare, speaks to businesses and HR leads across the country about their wellbeing programs daily. Her role is to help them to successfully implement a wellbeing program and benefits. She shares some of the most typical problems that she hears from clients as to why programs have failed in the past, as well as tips on what to avoid.

#### One-dimensional

“Companies need wellbeing programs that address holistic health: physical, mental, financial, and social. In the past, wellbeing programs have been focussed on physical wellness like discounted access to gyms and step competitions. While those types of things are still important, it’s now widely acknowledged that programs need to respond to holistic health. Companies that are winning in this space have evolved their view of wellbeing,” says Janine.

#### Lives and dies on the intranet

“The workforce is becoming more flexible. People want to engage where and when it suits them, so access is key,” says Janine.

“It’s critical that wellbeing programs are engaged with and utilised, regularly. If they are sitting on a static intranet, then they risk going unnoticed and unused. One of the ways we have addressed this at Flare is by creating a desktop and app experience that connects workers with their benefits anytime, and anywhere. It’s promoted to them during onboarding,” she adds.

#### Benefits miss the mark


“Offering compelling benefits is one way to differentiate your business with new and existing employees, especially in this competitive wage environment,” Janine points out.

“We think of the Employee Experience as a journey from start to retain,” says Janine. “Non-wage compensation like perks, salary packaging, and wellbeing support and experiences, alongside mandatory benefits like Super and policies, create a complete offering to employees. We know that this combination is difficult for businesses to execute and manage. There are so many considerations. Flare’s solution helps take the pain out by packaging all these elements together to support our clients to engage their employees with their wellbeing.”

#### One hit wonder

“One of the most disheartening aspects of a failed wellbeing program is seeing all that hard work not add up to engagement. Influencing up, building a program and communicating it to employees takes effort, time and resources. Sometimes it’s difficult to sustain this investment over a long period. Really, you need that commitment, cultural alignment and advocacy to support the program ongoing,” admits Janine.

“At Flare, we have focussed on removing frictions from delivering and managing wellbeing programs. We offer the benefits, the products, the platform and the engagement program. We also empower employers to have a level of control over that experience to embed their wellbeing agenda,” says Janine.



**“The most common pitfalls I hear from customers are that the programs they have tried in the past have been one-dimensional, static, were inaccessible, haven’t nailed an appealing combination of benefits, and lack structured engagement.”**

Janine Fry, Vice President of Customer Experience, Flare



## IMPLEMENTING YOUR PROGRAM

# How to deliver a great wellbeing experience

### 1. Get business buy-in

To deliver a wellbeing program, you'll need endorsement from key stakeholders, dedicated resources and someone who will provide ongoing commitment to your cause, like an executive sponsor. Get clear up-front about the goals of your program and engage other business leaders in this.

### 2. Start a working group

A working group or committee can be an excellent way to get representation and feedback from across the business, as well as help ensure that your program is on-track to deliver. It's useful to have other parties bought into your wellbeing program so that there is a level of enthusiasm for the solution.

### 3. Audit your existing wellbeing initiatives

Is there an outdated program in place that never landed, or policies that feel misaligned? Think of your wellbeing program as all the activities (including mandatory) that support employee wellness. Policies, existing programs and events, employee benefits like Novated Leases, even Superannuation and Insurances. Make sure you have a complete view of what you are offering employees so that the experience you create is cohesive.

### 4. Understand the current landscape

Before kicking-off your program, take the time to understand your baseline. What is your current employee experience around wellbeing, and what problems are you fixing? To do this, you can run a survey like the one in this guide. If you are a smaller business, you may just want to ask around the table at your next 'all-in' meeting.

### 5. Create an action plan

Now that the results are in, you should have some great insights to inform your plan. It doesn't have to be anything arduous but it's helpful to get clear on your goals and how you plan to achieve them. You could try this framework:

- **Goal:** what are the most important things you can implement to meet your employee needs today. You can also break your goals into milestones or horizons to give yourself time to address complex business problems
- **Objectives:** what objectives will underpin your goal. For example, if your goal is to attract new talent through an exciting wellbeing proposition, then your objective could be to increase talent acquisition targets by 10%
- **Activities:** for each objective, list out your approach. If your objective is to increase talent acquisition, then one of your strategies is to ensure that the wellbeing proposition is heavily communicated to candidates through job advertising and interviewing
- **Resource:** based on your activities, what resources do you need to get the program off the ground?

### 6. Launch your program

This is the exciting part. Think of all the touchpoint opportunities you have with staff in the office, at a site, at home or in the field. Map out the ongoing promotional opportunities you have, and the materials you need to create. You may also want to think of seasonal calendar moments, like health weeks, where you can align parts of your program in a campaign.

### 7. Monitor and update

If you surveyed your employees, you have a benchmark in place to measure against over time. Continue to ask the same questions to see if the needle has moved since you implemented your program. Remember that it will take time for employees to adopt, use and see the benefits of a wellbeing program.



**Flare offers a comprehensive wellbeing benefits program to businesses for free.**

Through Flare, your employees can access financial wellness benefits like On-Demand Pay, Superannuation and Salary Packaging, alongside healthy discounts and rewards with well-known brands, and expert content and guidance to achieve their wellness goals. All this is delivered through an immersive app experience that encourages ongoing participation.





IMPLEMENTING YOUR PROGRAM

# Survey your employees to find out what they want in a program

Understand your current state by asking employees to rank the following:

- My company supports my wellbeing
- My manager supports my wellbeing
- My company is committed to wellbeing
- My company culture allows for a healthy work/life balance

Find out what wellbeing solutions excite your staff by asking them to tick up to three (list the things that you are considering offering)

- Perks like discounts and lifestyle incentives from a range of well-known brands
- Access to your pay at your convenience (before pay-day)
- Flexible work arrangements
- Guidance and support from wellness experts
- Saving money on tax with benefits like novated leases
- Wellness days and events

Ask their current health state in 1 to 10 to benchmark. Don't forget to stress that this is completely anonymous

- Physical health
- Mental health
- Financial health
- Work fulfilment
- Relationship health

Finally, ask what would make this wellbeing program great? Leave this open-ended, you never know what brilliant ideas your team will come up with.

PACKAGE YOUR PROGRAM

# Strategies to communicate value

Communicating the complete value of your benefits package is critical to helping employees understand the true financial value, alongside pay and bonuses. Non-wage benefits like leave and flexible working policies, early pay access, tax benefits like salary packaging, discounts and lifestyle incentives, Superannuation, etc. All this should ladder back up to your overall 'Employee Value Proposition'.



**Flare tip**

A Harvard Business review study found that 20% of staff turnover happens in the first 45 days of employment. Considering the financial loss and productivity impact on businesses, having a standardised onboarding process that communicates your Employee Value Proposition, including your wellbeing program, is important. Through Flare, employers can get free access to our onboarding solution, benefits, and wellbeing resources.

## 5 strategies to communicate your wellbeing program

1

**Hiring**

Make it a core part of your talent attraction strategy, include references to your wellbeing program in your job advertisements and in the Careers section of your website

2

**Onboarding**

Embed your wellbeing program into your onboarding experience, ensuring that new employees understand and adopt the program in their first 45 days

3

**Employee communications**

Reinforce the program through every touchpoint opportunity you have with your employees

4

**Celebrate use of your program**

Highlight ways to engage with the program through case studies of team members who have benefitted and insights into usage

5

**Get managers on-board**

One of the best ways to fire-up the team is to get the support and encouragement of line managers to promote the program





## HOW TO GET STARTED

## Win the race for talent

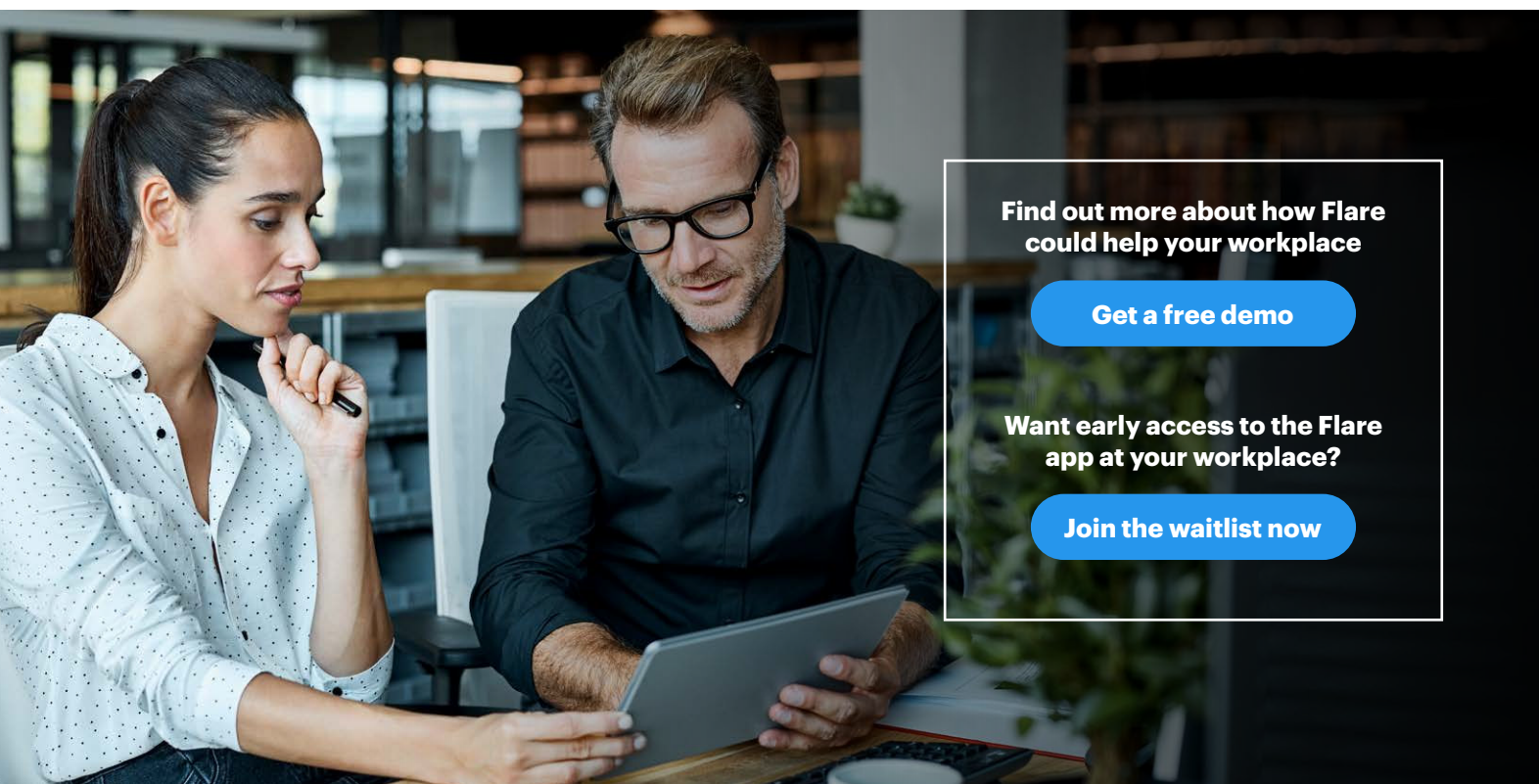
### Flare can help you deliver an exciting wellbeing program

Flare is a leading Australian benefits platform and pay technology provider. The Flare App is available for free to businesses of any size, and bring Flare's full suite of benefits into the hands of employees, at the centre of employee engagement:

- The Flare Card, coupled with On-Demand Pay, gives employees the option to access their wages early for free—without incurring any fees, charges or interest.
- Free access to a competitive suite of perks, discounts and wellness resources from leading Australian retailers and service providers.
- Access to valuable salary packaging services to save on tax—including novated car leasing, a tax structure that could give employees a pay boost of nearly \$6,000 per year on average.

- Better engagement with superannuation savings—the largest benefit available to most Australians.

Flare serves over a million employees—including a quarter of Australian workers starting jobs each year; and is integrated into the leading HRIS, time-and-attendance and payroll software suites, allowing for seamless one-time activation.



Find out more about how Flare  
could help your workplace

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