

Webinar

How SMEs can effectively manage wellbeing during a time of uncertainty

12th May 2020

11:00 – 11:30am Discussion
11:30 – 11:45am Q&A session



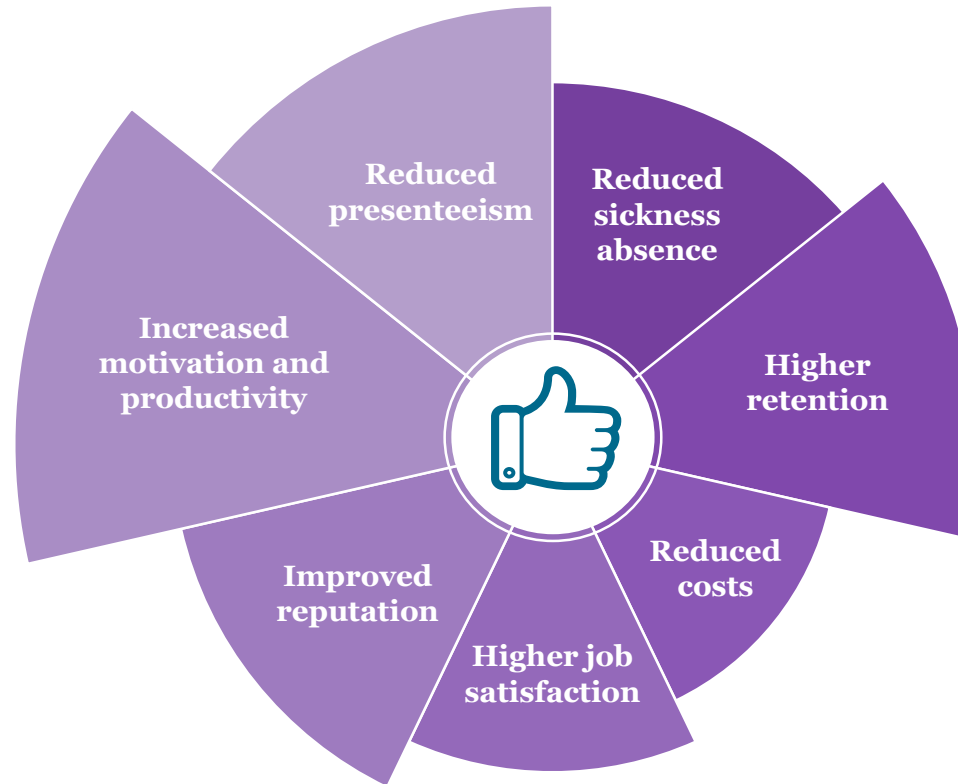
Introduction - The Changing World of Work



The End Goal

The Business Benefits of Improved Wellbeing

Understanding the mutual benefits of supporting wellbeing



Our Panel



Mark Sharpe
Principal, Workplace
Health Consultant,
Mercer Marsh Benefits



Nicola Kelly-Lord
Senior Employee
Benefits Consultant,
Mercer Marsh Benefits



Lee Coles
Head of Workplace
Education,
Mercer Marsh Benefits

Three Key Areas of Focus



Core Pillars of Wellbeing

Engaged 'Well' Employee



Physical



Mental



Social



Financial

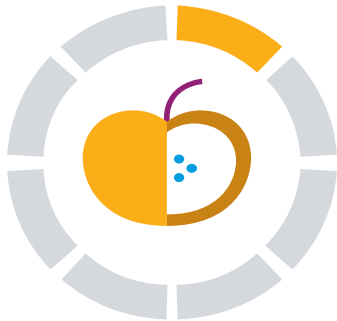
Risk For Individuals



Health across the Working Population: The Wellness Barrier

THE WELL

No health risk factors, normal productivity



15%

THE AT RISK

Living (either consciously or unconsciously) with health risks, productivity affected or potentially could be affected



55%

THE ILL

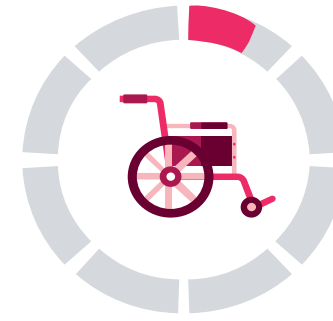
Health issues; productivity affected, but largely on a temporary basis



25%

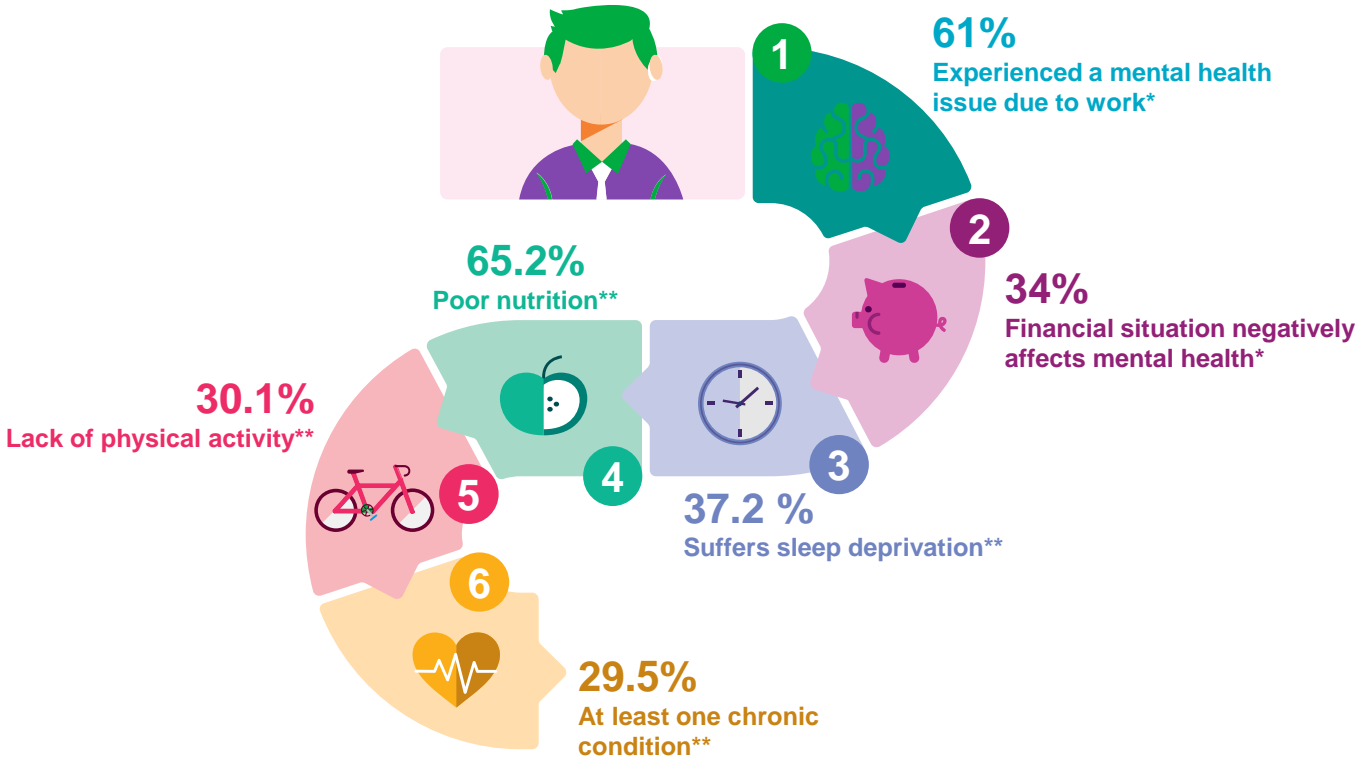
THE LONG-TERM DISABLED

Health issues; productivity affected for significant period



5%

Wellbeing: What Do We Know?



* Mental Health at Work Report 2018
** Britain's Healthiest Workplace 2018

How Can I Become More Resilient?

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Adapt thinking

- Challenge automatic thoughts like “all or nothing”, “magnification”
- What would a scientist say?
- Think flexibly
- Adopt active problem-solving

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Regulate emotions

- Response to pressure (positive coping)
- Optimistic
- Use humour

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Model healthy behaviours

- Adopt healthy habits
- Be careful with alcohol
- Sleep hygiene
- Set goals
- Be good to others & be empathic
- Get some training!

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Model healthy behaviours

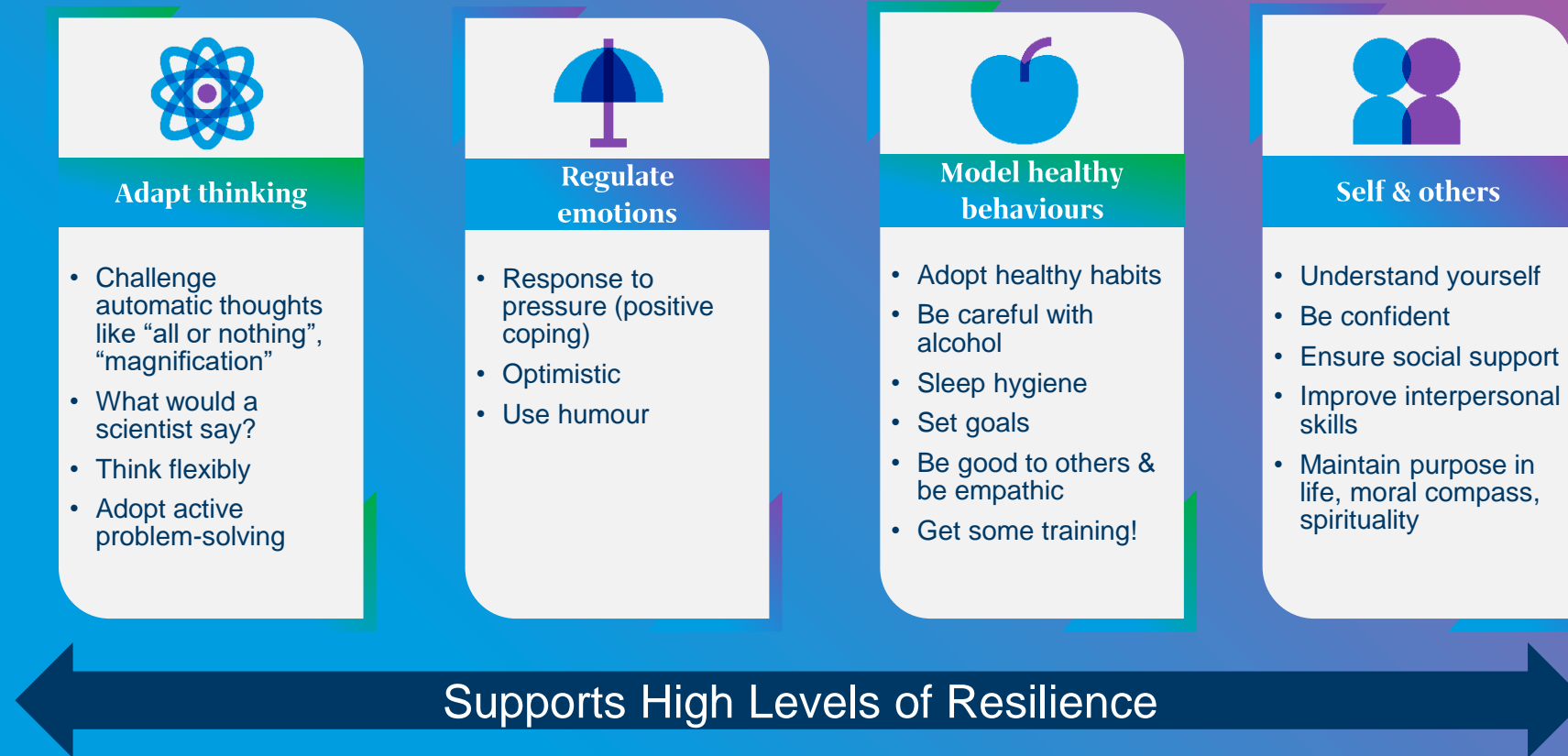
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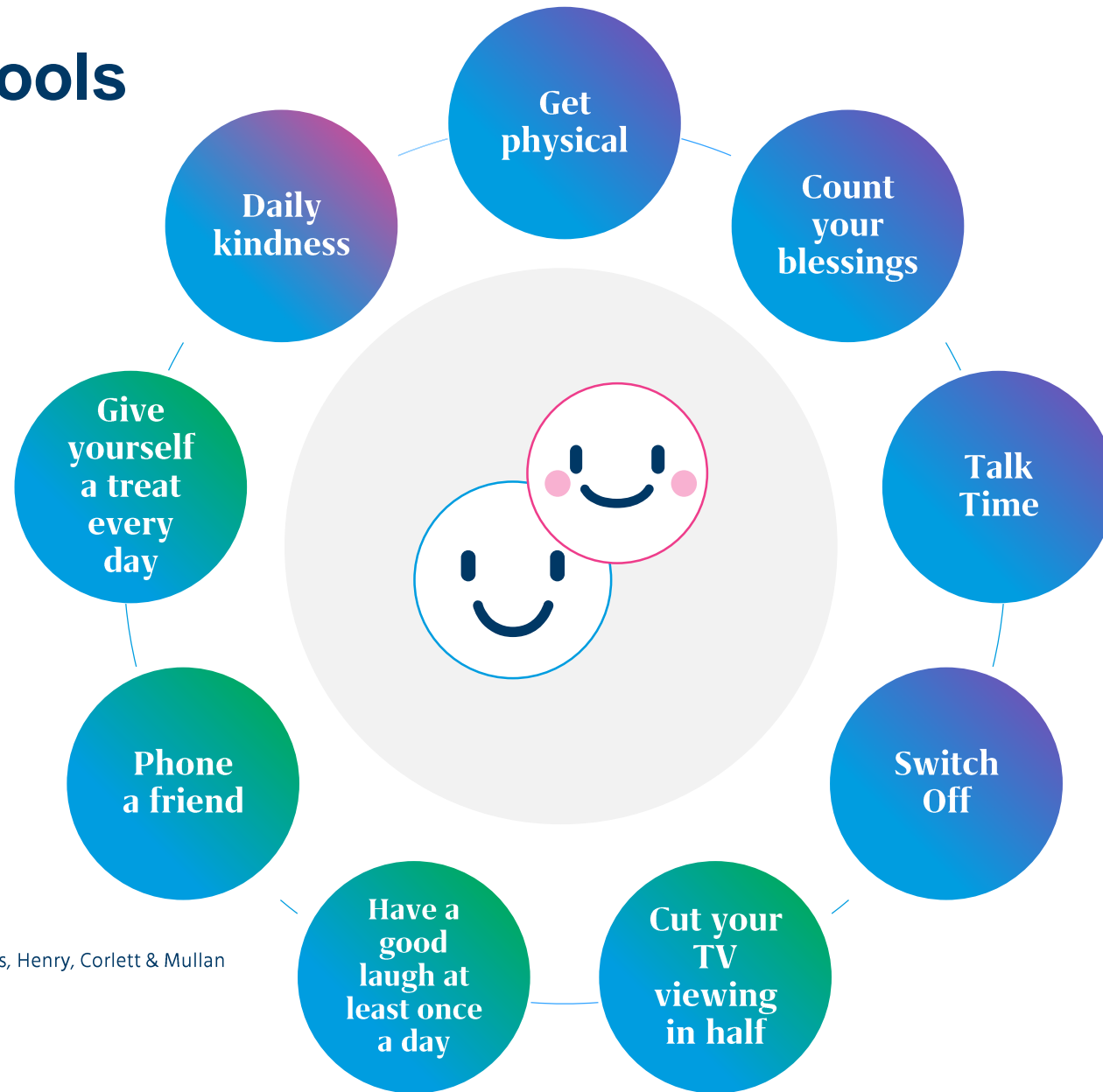
Self & others

- Understand yourself
- Be confident
- Ensure social support
- Improve interpersonal skills
- Maintain purpose in life, moral compass, spirituality

How Can I Become More Resilient?



Happiness Tools



Adapted from: Stevens, Henry, Corlett & Mullan

Looking After Your Physical Health While Working From Home

Top Tips

Healthy Mind – Healthy Body



Looking After Your Physical Health While Working From Home

Top Tips

Healthy Mind – Healthy Body



Muscle, Joint and Bone Health



Looking After Your Physical Health While Working From Home

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Healthy Mind – Healthy Body



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Prevention



Stay active – stand up and move every half an hour

Assess your desk setup

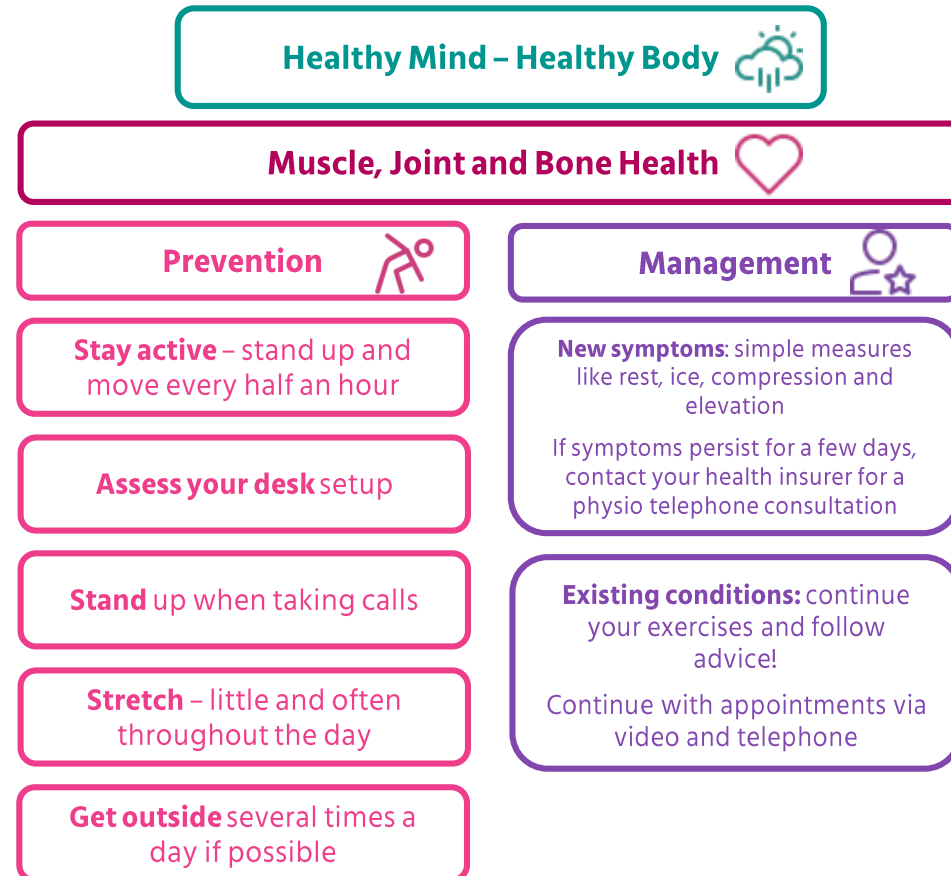
Stand up when taking calls

Stretch – little and often throughout the day

Get outside several times a day if possible

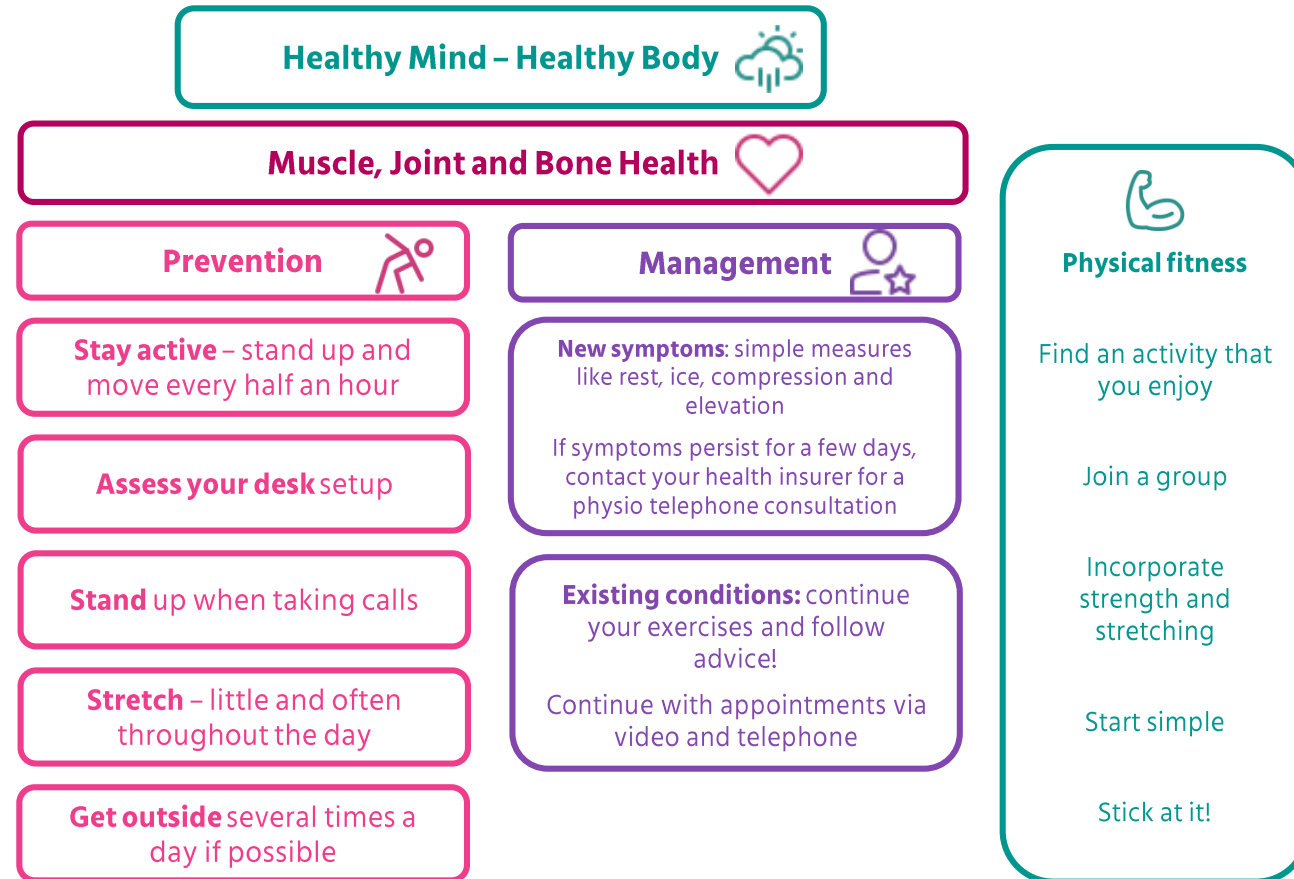
Looking After Your Physical Health While Working From Home

Top Tips



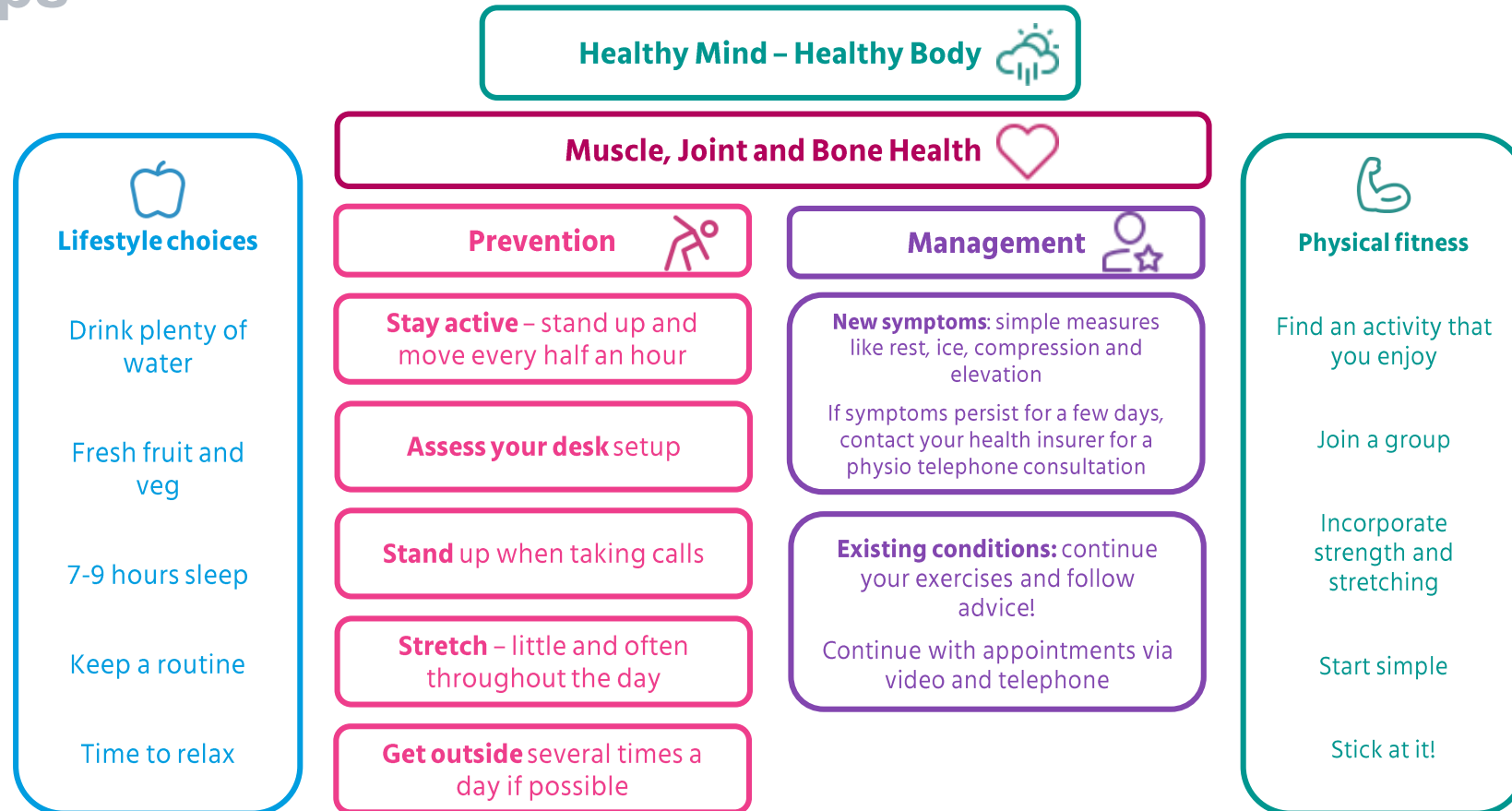
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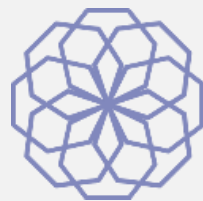
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Top Tips



What is Financial Wellbeing?

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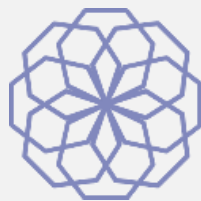


Control over the
day-to-day

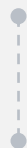


Not overspending.
Debt and expenses
are manageable.

What is Financial Wellbeing?



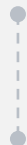
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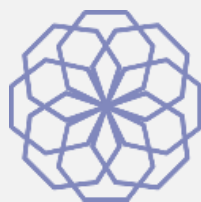


**Capacity to absorb
a financial shock**



Financial surprises,
which inevitably
come along, can be
covered.

What is Financial Wellbeing?



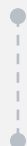
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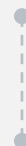
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**Freedom to make
choices in life**



Living beyond just
existing, with
freedom to plan for
the future.

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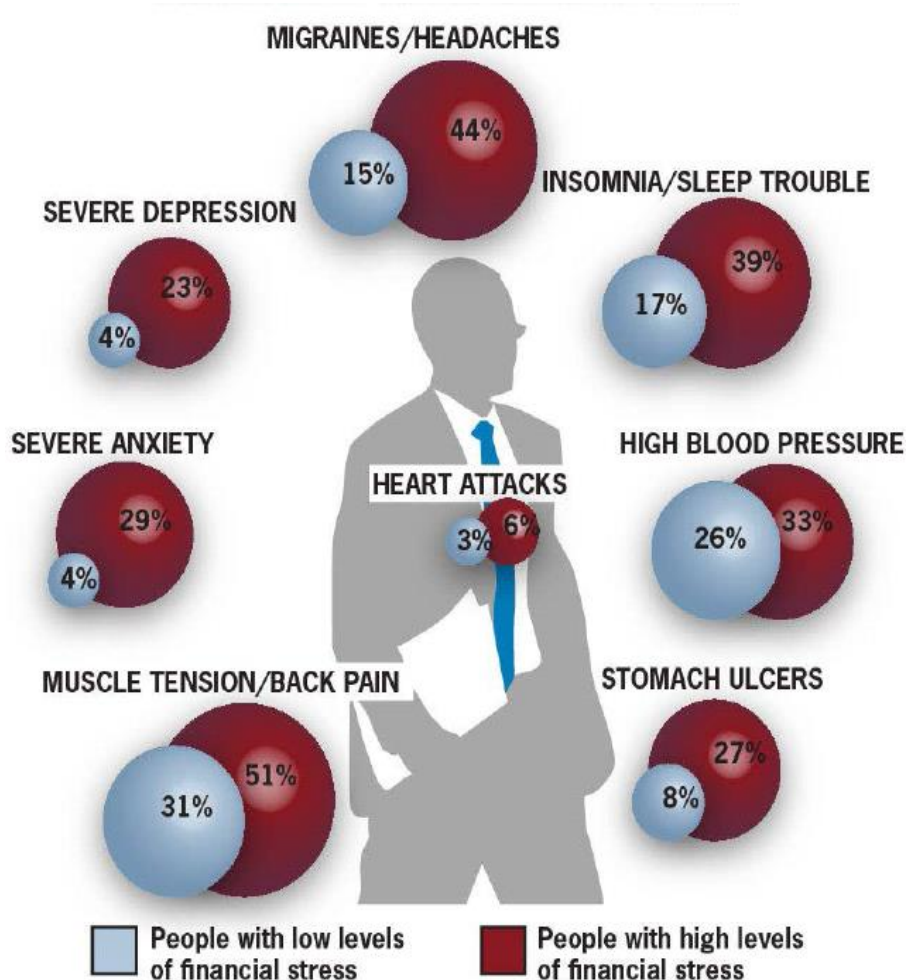


**On track for the
future**

Future plans are
achievable and there
is clear progress
towards the end
goal.

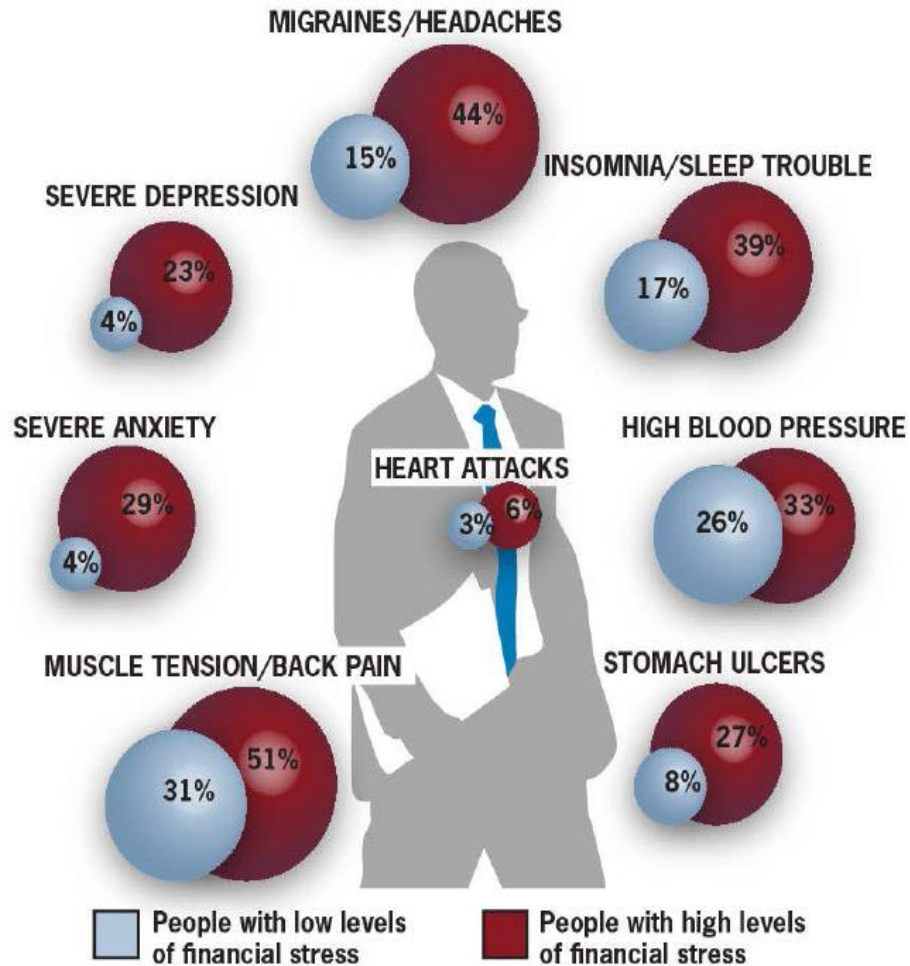
Financial Stress can have an Adverse Effect on Physical Health

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AP-AOL Health Poll: Debt Stress: The Toll Owing Money Takes on the Body.

Financial Stress can have an Adverse Effect on Physical Health



AP-AOL Health Poll: Debt Stress: The Toll Owing Money Takes on the Body.

c.8.3 million

people in the UK
unable to pay off debts
or household bills

£46.2bn increase in
UK personal debt in 12
months prior to November
2019

22% of UK workers
have savings less than
£100

£15,385 average
UK household debt exc.
mortgages

Sources: Neyber – 2019. Close Brothers Financial Wellbeing Index 2019.
National Audit Office Tackling Problem Debt report 2019. .
Money & Mental Health Policy Institute 2019. TUC analysis, January 2019.

Understanding Your Cash Flow

Cash flow is simply a measure of your income and expenditure

- *What is your current income?*
- *What is your current expenditure?*

The Money Advice Service* has a free budgeting tool:

(<https://www.moneyadviceservice.org.uk/en/tools/budget-planner>)

Once you have visibility, you can begin to challenge your spending habits

Your budget is looking good.

There are still things you can do to make your money work harder for you, or to make sure you can ride out a tough couple of months though.

Below is your budget summary. Could you be making that excess money work harder for you?

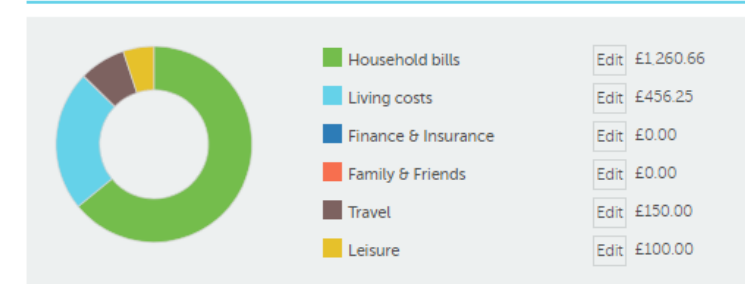
Scroll down for four steps you can take to make your finances even better.

Summary total

Monthly summary total	
Income	£2,500.00
Spending	£1,966.91
Spare cash	£533.09
↗ reset the calculator	

[Sign in to save budget plan](#)

Spending Breakdown



[Email results](#)

[Print](#)

[Download Spreadsheet](#)

Next Steps

Save your money

Make sure you're ready for a cash emergency, or start saving for your next holiday, or even a new home. Learn why [getting into the savings habit](#) is so important.

Cut your costs

Learn [how to save money on household bills](#) and become even more of a money master. For example, did you know that a quick energy switch could save you up to £200 per year?

Understanding Your Balance Sheet

A balance sheet considers your current net worth

- *What are your current assets?*
- *What are your current liabilities?*

How might you use any assets in the short-term if you needed to?

What actions might be worth considering in reference to your liabilities?



Immediate / Short-term actions



Immediate Actions for Employers:
To Maintain and Enhance Employee Wellbeing



Employee Assistance Program

Core Services



Telephone counselling



Face-to-face counselling



Wellbeing



Legal



Manager support



Critical incident



Case management



Financial

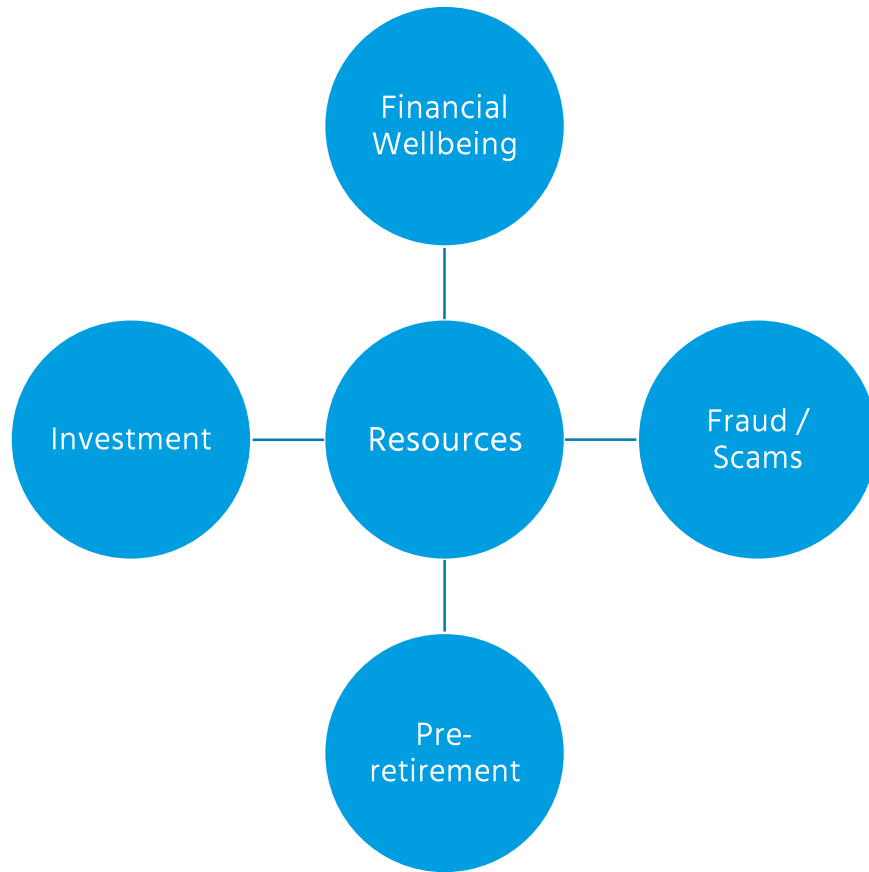


Debt

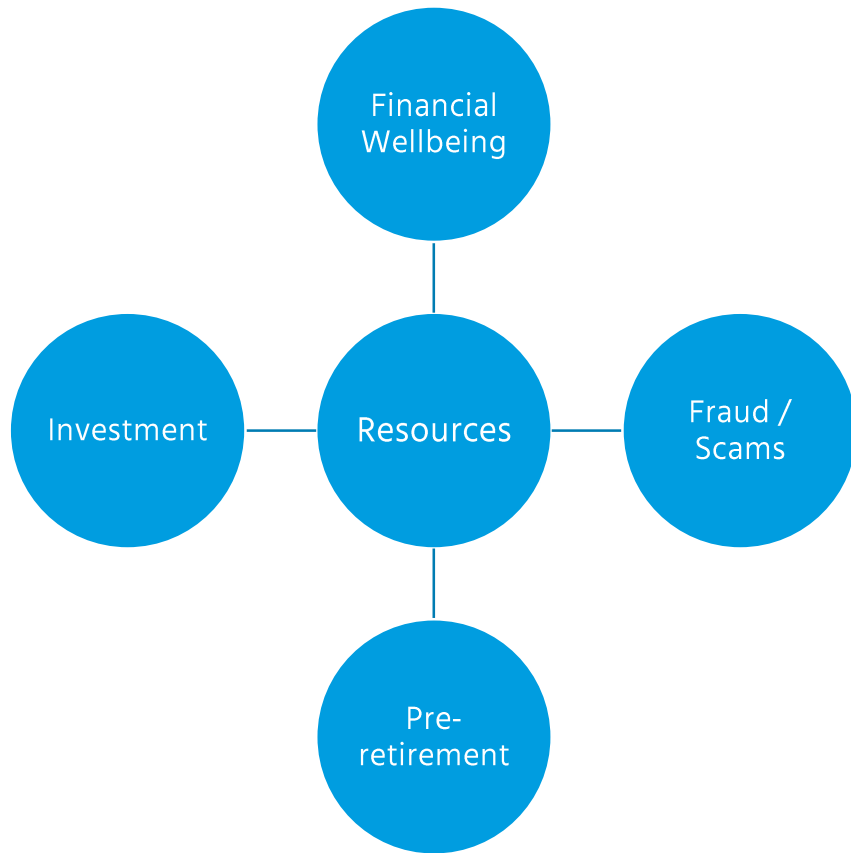


Online services

Tactical COVID-19 solutions



Understanding Your Cash Flow



- Life is unpredictable and life happens to your employees.
- Your employees and members might not know they need help or be prepared to ask for it. Put yourself in their shoes, if you needed help gaining back control of your finances, what might you say?
- “I haven’t been taught to be good with money. I don’t want to feel stupid or judged. Ideally, I don’t want to have to pay for help and I don’t want to be sold to. I need a friend who cares about me, knows what they are talking about and can give me practical support and guidance.”

Employer Website



What we do **Our thinking** Our company 

Connect with us 

dealing with the impact

Employer Financial Wellbeing resources

To help your employees through these difficult times



Free Employee Support

Key material for you



Download our guide
to money in the time
of coronavirus



Making the most of
your money during
uncertain times

Watch the video

These are unprecedented times, with the current situation impacting us all socially, physically, mentally, and financially. It is important to keep in (digital) contact with others, and stay active if possible, but equally we should be taking care of our financial wellbeing.

This guide has been created to help you stay on-top of your financial situation, and to understand what options are available if you, or loved ones, have been affected financially due to coronavirus.

Click on a link, or scroll down for further information



7 steps for managing
your financial
situation



Budgeting,
managing debt, and
making the most out
of your money



What to do if you are
struggling with your
finances



12 Top tips for
reducing unnecessary
expenses and saving
money



I'm concerned about
my savings,
investments, and
pension

Budget planning

Carry out a budgeting
exercise – likely to need two
budget plans.

- COVID19 budgeting
Life after COVID19

What have you currently got?

Where are the gaps?

Where can you cut back?

What's likely to change?
Consider the barriers

Outgoings

Some of your outgoings will be unavoidable essentials, other expenditure might go towards the nice to have things in life, or even luxuries. The table below gives you the opportunity to categorise your outgoings, which might be useful if you're looking to cut back spending.

Outgoings per month	Today (/ /)	Target date (/ /)	Spending category Essential Nice to have Luxury		
Mortgage/rent					
Loan repayments					
Other credit costs					
Council tax/utilities					
Life assurance					
House insurance					
TV and internet					
Mobile/telephone					
Groceries/other items					
Entertainment					
Health					
Car					
Travel					
Gifts					
Memberships					
Pension/savings					
Other 1					
Other 2					
Other 3					
Total					

Are you expecting any significant one-off expenses?	Date	Amount	Payment method
Total			

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Strategic Approach



Longer Term Actions for Employers: **To Maintain and Enhance Employee Wellbeing**



How people learn

Combine digital and in-person

GROUP WORKSHOPS



- ✓ Strong human engagement
- ✓ Benefit of shared experiences
- ✓ Holistic education

DIGITAL ENGAGEMENT



- ✓ Learn at own pace
- ✓ Focus on topics of most interest
- ✓ Calculations and planning reviews

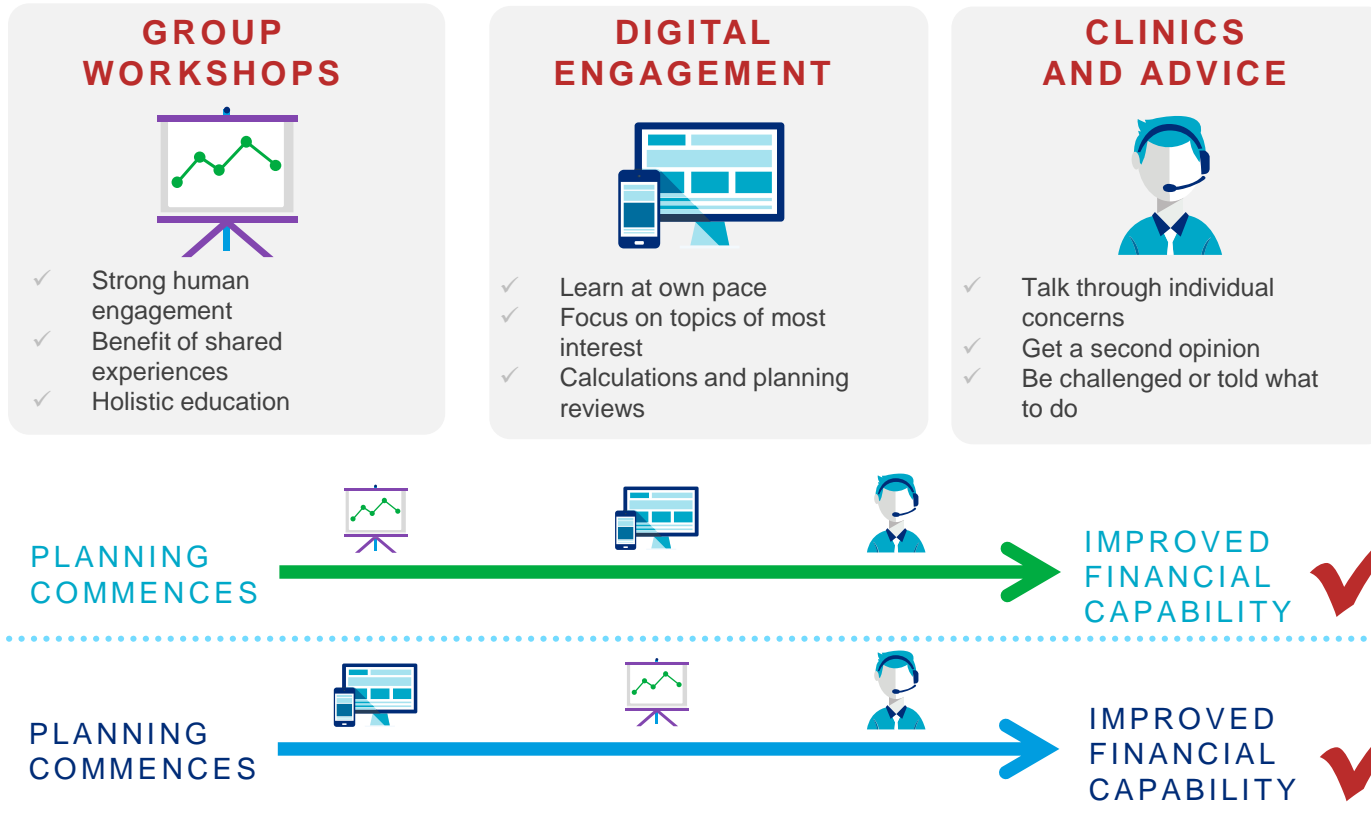
CLINICS AND ADVICE



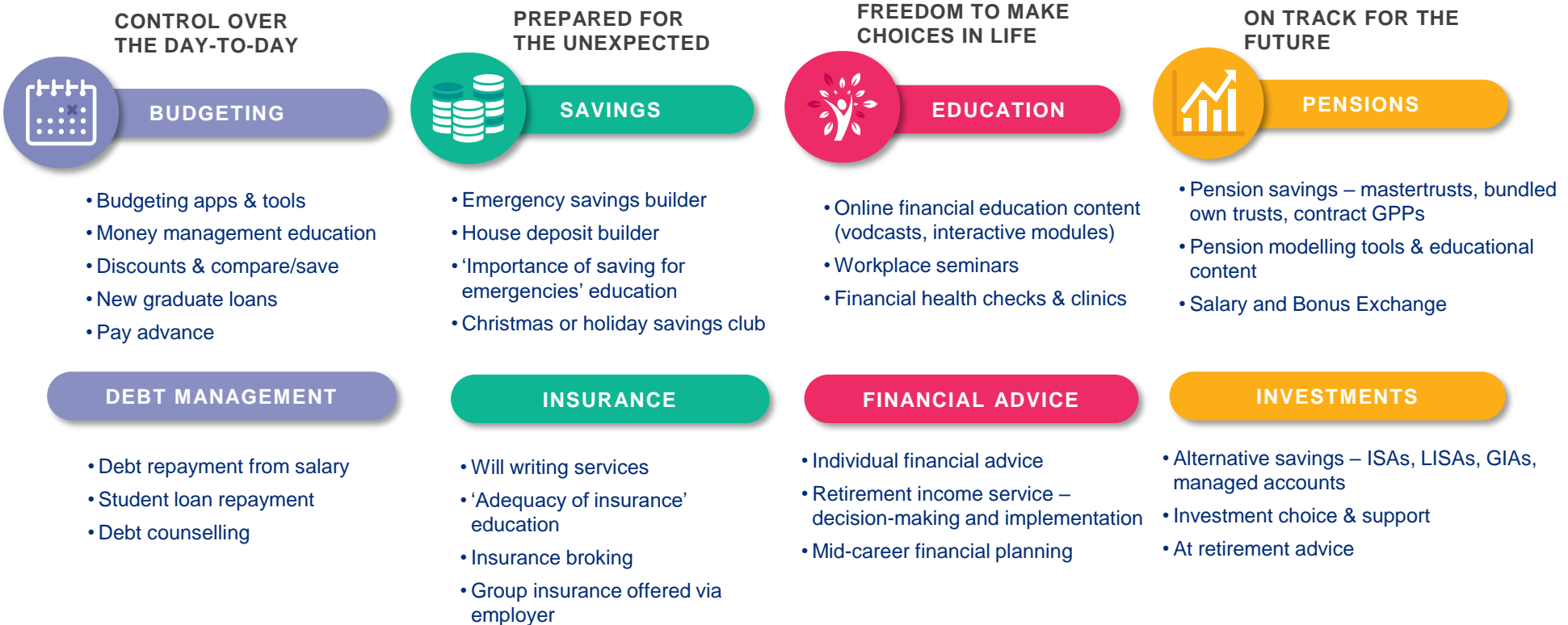
- ✓ Talk through individual concerns
- ✓ Get a second opinion
- ✓ Be challenged or told what to do

How people learn

Combine digital and in-person



Corporate UK Solutions For Employees



Examples of Potential Employer Savings

- Examples of potential employer National Insurance savings available from the introduction of salary sacrifice are shown in the table below:

Average pensionable salary	No. of employees								
	25	50	75	100	150	200	250	500	1000
£20,000	£3,450	£6,900	£10,350	£13,800	£20,700	£27,600	£34,500	£69,000	£138,000
£25,000	£4,313	£8,625	£12,938	£17,250	£25,875	£34,500	£43,125	£86,250	£172,500
£30,000	£5,175	£10,350	£15,525	£20,700	£31,050	£41,400	£51,750	£103,500	£207,000
£35,000	£6,038	£12,075	£18,113	£24,150	£36,225	£48,300	£60,375	£120,750	£241,500
£40,000	£6,900	£13,800	£20,700	£27,600	£41,400	£55,200	£69,000	£138,000	£276,000
£45,000	£7,763	£15,525	£23,288	£31,050	£46,575	£62,100	£77,625	£155,250	£310,500

The above potential savings are based on employee contributions of 5% of salary with employer NIC rates of 13.8% (2020/21). They assume all employees are eligible and take up salary sacrifice. These figures are not guaranteed and your exact savings will depend on your specific circumstances.

Education Options and the Business Case

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GROUP WORKSHOPS



- ✓ Free options
- ✓ L&D budget
- ✓ Salary increase pot

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DIGITAL ENGAGEMENT



- ✓ Public access
- ✓ Any supplier support
- ✓ Lower cost solutions

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DIGITAL ENGAGEMENT



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CLINICS AND ADVICE



- ✓ Get what you pay for
- ✓ General guidance
- ✓ Pilot solutions

Summary

The Key First Steps - Consider Prevention, Intervention and Protection



Any Questions?



Post them in the Q&A box or
get in touch with us after the
session!

Useful Information



FREE RESOURCES

We have developed an online COVID-19 hub to help you respond to the recent challenges.

Access the hub here:
www.uk.mercer.com/covid19



WE WANT TO SUPPORT YOU

Please keep your eyes peeled for upcoming short surveys that will help us understand your needs and provide solutions that are fit for you.



NEXT IN THE SERIES

Our next webinar discusses how personalisation and technology can help SMEs navigate this crisis. We will share the details with you soon.



QUESTIONS?

Get in touch with us and we'll be happy to help. Drop an email to:

nikki.kelly-lord
@mercermarshbenefits.com



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