

UK Employee Benefit Trends Study 2017 – At a glance

The power of employee benefits in an uncertain world



Addressing employees' concerns about financial control should become a business imperative – just a 1% increase in employees' 'Sense of Financial Control' results in a **19%** increase in Employee Engagement.

Financial wellbeing takes precedence

This year's edition of the Employee Benefit Trends Study (EBTS) has uncovered how a period of unprecedented change, both globally and in the UK, has filtered down to employees and their employers.

From Brexit and Trump presidency, to rising stress levels and concerns about financial control at the individual level, the emerging themes tell us that employers need to take a new approach to employee benefits.

And while 52% of employers said that they share employees' concerns about the personal financial pressures they face, do they see the connection between financial, mental and physical health and how they all need equal levels of attention to maintain a happy and productive workforce?



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Highlights

Financial wellbeing emerges as a key focus

With **34%** of employees distracted at work due to financial worries, impacting their overall mental wellbeing, employers should look to reduce financial stressors, increase financial literacy and improve financial behaviours.

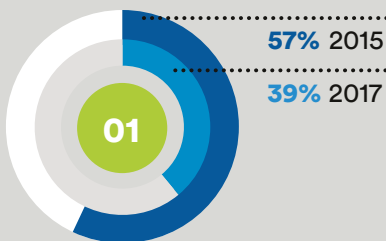
	2015	2017
Employees are concerned about job security:	54%	60%
Employees are concerned about financial security for their family if principal income earner isn't able to work due to disability or serious illness:	47%	57%
Employees are concerned about having too much credit card debt:	27%	42%

Mental health takes centre stage alongside physical health

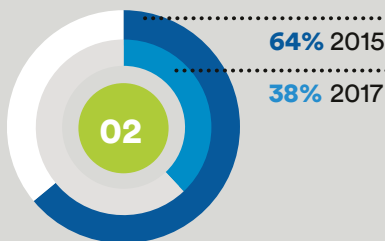
Nowadays, physical wellbeing programmes are better embedded within wellbeing strategies, but our survey tells us that this year a seismic shift is needed, with mental health becoming the fastest growing concern amongst employees. The one factor that unites and affects physical robustness, mental health and financial wellbeing is stress, highlighting the importance of having a broad wellbeing offering.

Employers are beginning to recognise the impact of mental health and resilience, their top three health concerns for their employees are:

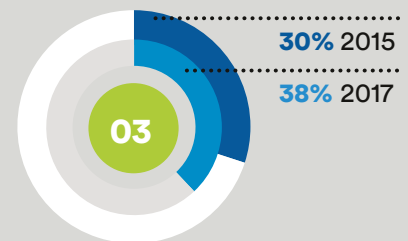
Work-life balance



Stress



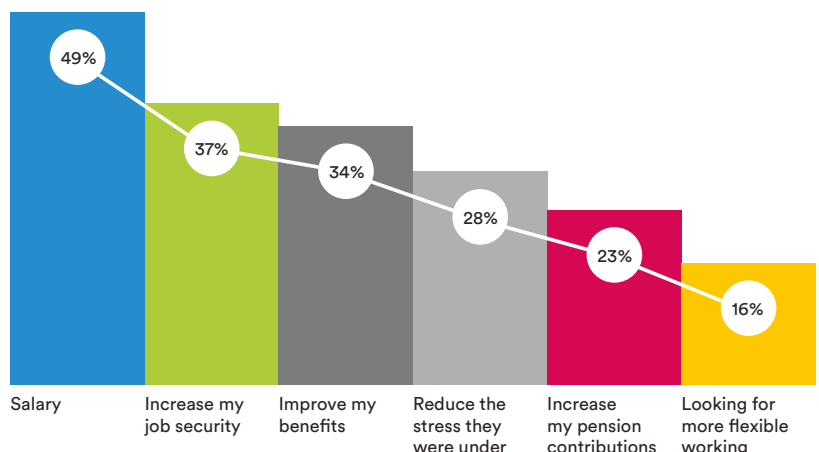
Mental health



Employers solving the productivity and sustainable growth puzzle

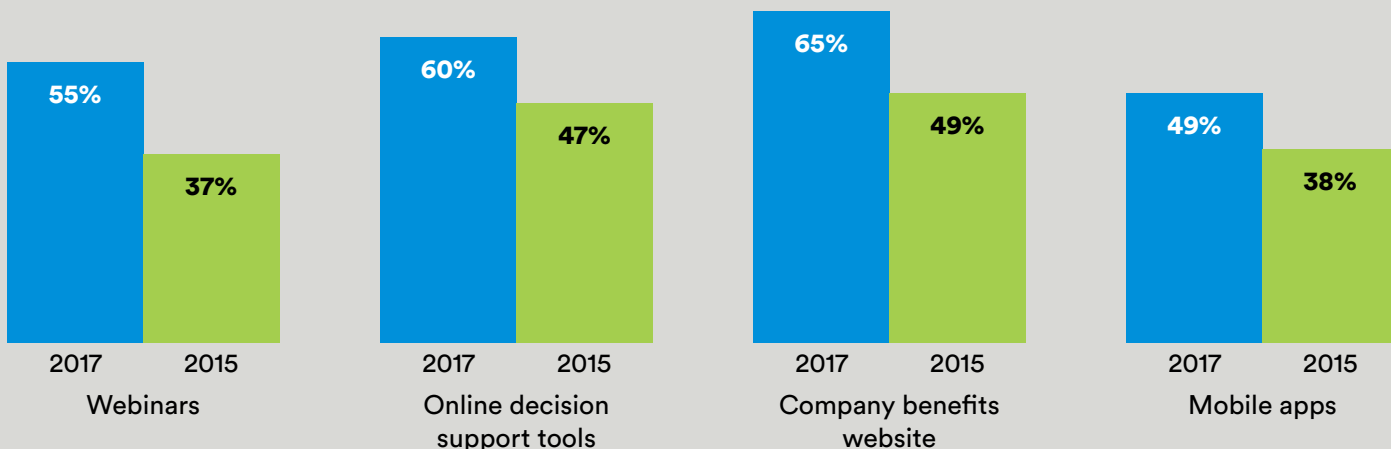
Talent retention and attraction is still a conundrum for many employers. However, interestingly, 55% of employees said that they value their benefits. So, while increasing salaries might not always be a possibility, employers should look to re-engage those employees looking to leave, as well as attract top talent, using other less blunt instruments that are available.

Employees likely to leave their employer to work elsewhere in the next 12 months: reasons that would tempt them to stay



Communicating the right way

The multi-generational workplace poses new challenges that could be turned into opportunities for employee engagement. With 39% of employees (down from 52% in 2015) saying that their companies effectively communicate and educate them about their benefits, this is a wake up call for employers to implement a blended approach to communication. This can include:



And the Conclusion?

A well-structured and varied benefits programme that addresses employees' concerns, offers build-in flexibility and is communicated well ought to meet many organisational needs and create a happy workforce.

Want to find out more about how employers can put this into practice?

Contact your dedicated MetLife representative to get the full edition of this year's UK Employee Benefit Trends Study.

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