

Just one-third of UK businesses prepared to handle wellbeing concerns

3 years ago



With the number of employees voicing wellbeing concerns rising, a significant number of organisations and managers are ill-prepared to address them, according to new research.

The study of 503 senior managers within UK-based organisations (public and private sector) has revealed that an overwhelming majority (87%) have been approached by an employee in the past 12 months to discuss concerns relating to their wellbeing.

Issues such as mental health (48%), job satisfaction (43%) and financial wellbeing (40%) emerged as the most prevalent concerns that employees raised with managers.

Of those who had discussed financial wellbeing issues with employees, 68% of managers cited the cost-of-living crisis (68%) as the predominant source of concern. This was followed by requests for a pay rise (50%), keeping up with rental or mortgage payments (46%) and worries about debt (43%).

Despite financial wellbeing issues being so common the research, conducted by Mintago, found that a third (33%) of organisations do not have a clear process in place for handling employees' wellbeing concerns. Furthermore, almost half (47%) of managers say that, on a personal level, they are uncomfortable handling their colleague's financial wellbeing concerns.

Chief executive officer Chieu Cao said: "We should not be surprised to see financial wellbeing concerns on the rise - the cost-of-living crisis has been an assault on people's finances, and money worries are naturally very common. Yet these findings act as a stark wake-up call regarding the dearth of support structures within many workplaces, and it's crucial that organisations of all sizes and sectors take note.

“Almost nine in ten managers across the UK have had an employee come to them with wellbeing issues, with financial wellbeing one of the most common. However, a lack of support structures and meaningful solutions are harming both managers and their staff, and this must be addressed.

“Ignoring or downplaying these concerns - no matter how uncomfortable they may be to talk about - risks not only the health and happiness of employees, but also the overall productivity and success of an organisation in the long run. It’s time for leaders to build a culture that allows their workforce to raise concerns with confidence, and then back this up with robust tools that deliver support in the areas employees most need it.”