

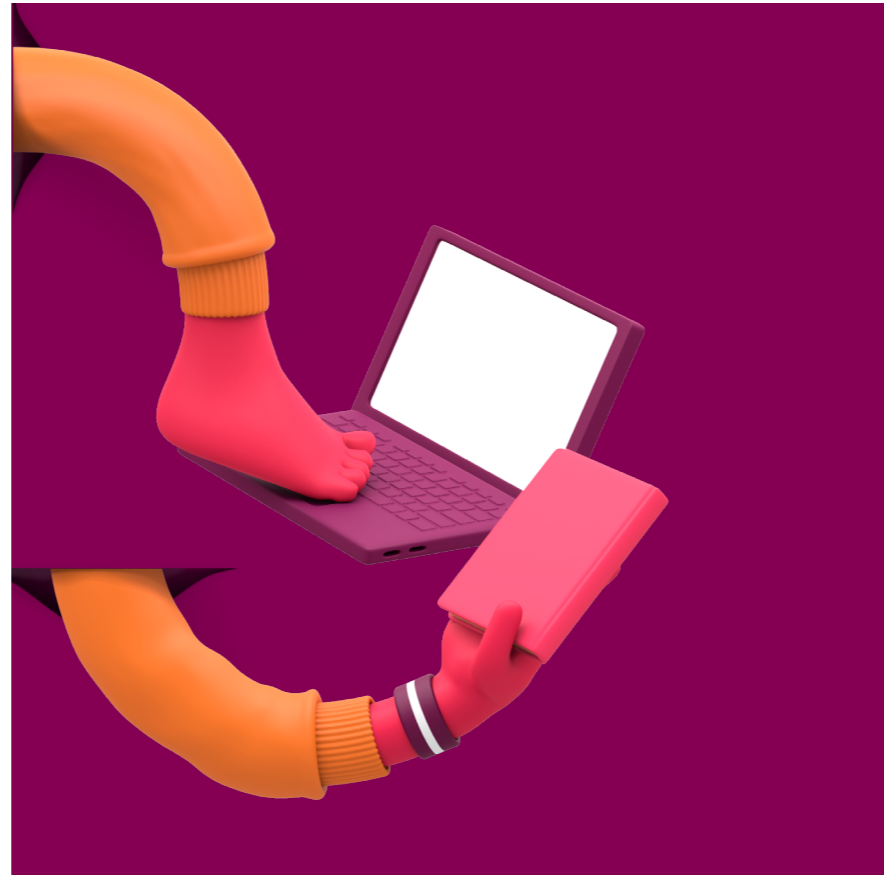
Gympass

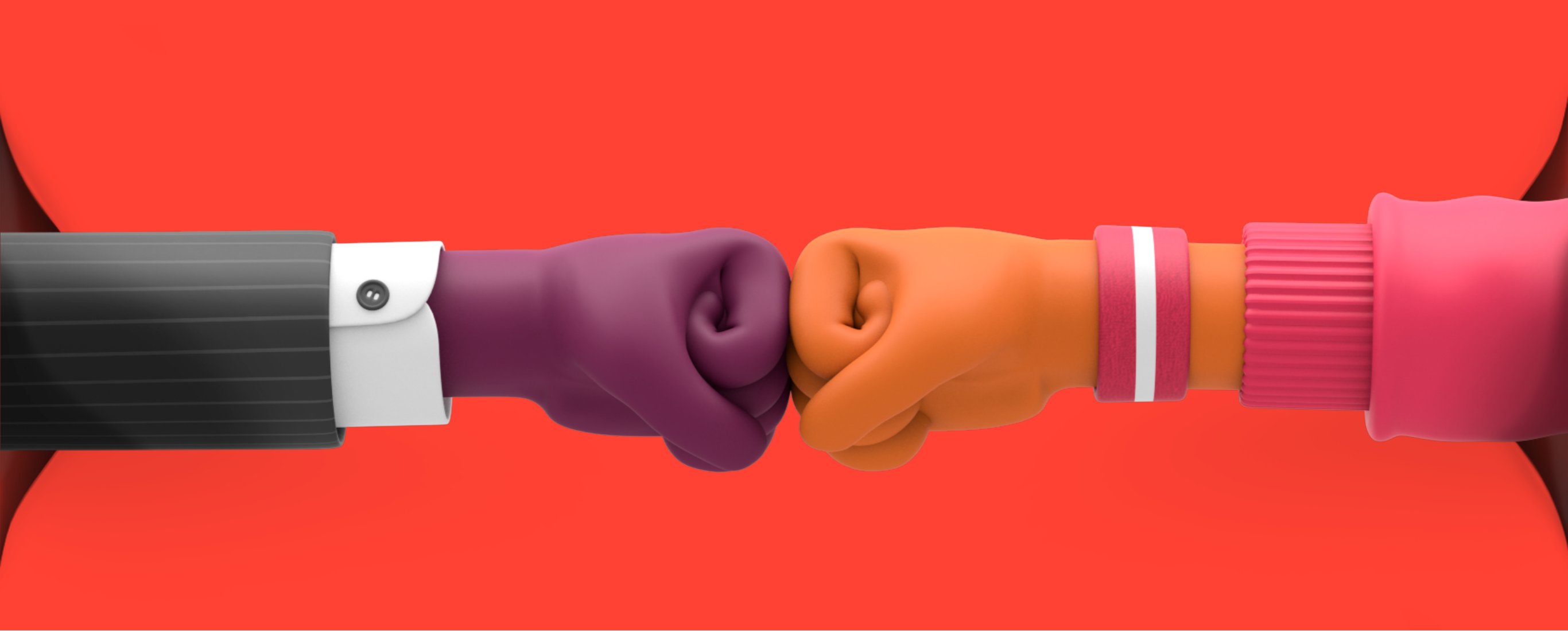
Employee Wellbeing: How to Develop a Program That Boosts Retention and Productivity



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The History of Employee Wellbeing

Employee wellbeing started gaining traction with companies in the 1980s as a way to combat increasingly [expensive healthcare costs](#). The emphasis on employee wellbeing back then was based on physical health only.

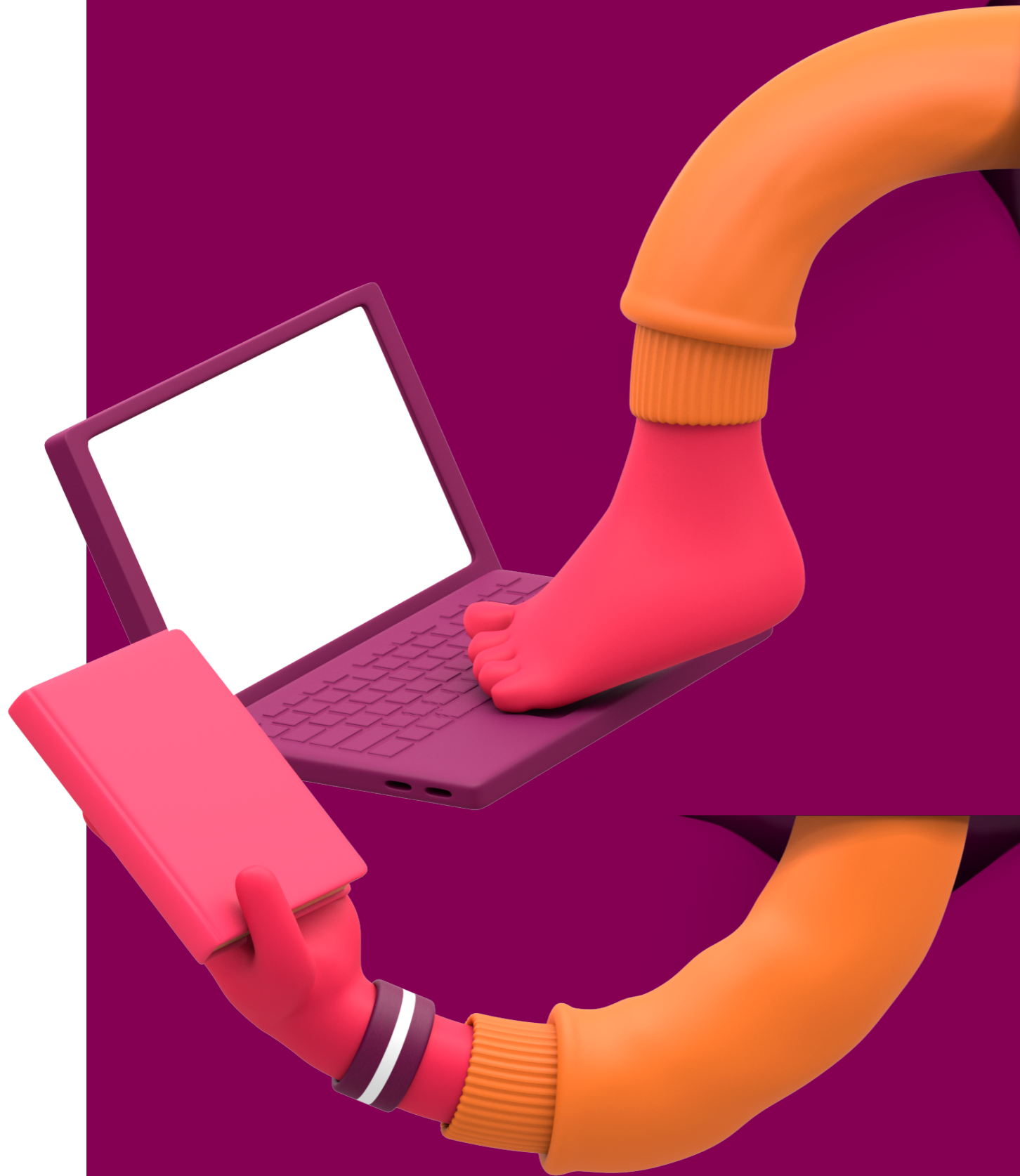
Today, there is still a spotlight on employee wellness that focuses not only on the body but on the mind as well. Employees want and expect their employers to offer services that have a positive impact on their wellbeing, quality of life, and health.

The stresses of life often cause adverse effects on people's mental and

physical health, and the way an employee feels can be directly related to the quality of their work and how well they collaborate with others in the workplace.

Implementing an employee wellbeing program not only benefits employees. It benefits employers as well and can be used as a business strategy that directly impacts a company's bottom line.

In this comprehensive guide, we'll provide you with helpful data and information about the true costs of turnover, ways to influence productivity and retention, and how employee wellbeing programs can enhance your employee retention strategies, along with some essential elements you'll need to create your own employee wellbeing program.



1. The Costs of Turnover and Disengagement

HR can directly impact the net profits of their organization through a variety of cost-saving measures.

Some of these cost-saving measures include:

- Offering competitive salaries and benefits
- Implementing professional development programs
- Creating a healthy workplace free from toxic employees
- Hiring the right people

When HR departments create an environment people want to work in, they are more likely to stay engaged and will be less likely to leave a company within a few years.

Without the previously mentioned cost-saving measures, two of the largest financial drains on businesses, specifically small and medium-sized businesses, are employee turnover and disengagement. In fact, about [79 percent of small business owners](#) report that turnover is detrimental to growth and that it impacts productivity negatively.

The true cost of employee disengagement and low productivity run rampant in small companies and cause long-

lasting effects that take a while to recover from.

Here is a cost breakdown for you to review so you can see how costly turnover and disengagement can truly be.

Costs of Employee Turnover

Employee turnover refers to the loss of talent in a workplace over time. Any employee departure is included in employee turnover, which means that layoffs and terminations, retirements, and location transfers are also considered employee turnover.

Every organization has an employee turnover rate, but SMBs have a particularly high turnover rate due to some common causes such as bad managers, stagnant wages, and little to no flexibility. Over [68 percent](#) of small and mid-sized companies faced turnover in the last year.

Employee turnover is directly related to the way employees are treated and the lack of benefits they may have. According to the [2019 Retention Report](#), 77 percent of turnover could have been prevented by management.

This comes at a cost to employers, with the average cost to replace an employee ranging from six to nine months of that position's salary, according to [SHRM](#). For instance, if you are trying to fill a position for an employee who makes \$45,000 annually, it could cost anywhere from \$22,500 to \$33,750.

These costs are often more detrimental and difficult to recover from for small and mid-sized businesses who also face staffing problems. This makes it critical for small businesses to focus on

retaining qualified employees.

Some of the direct costs of employee turnover include hiring costs, separation costs, onboarding costs, reduced productivity, and costs of leaving the position unfilled.

Hidden turnover costs may be difficult to quantify, but it is important for employers to note the ripple effect that employee turnover can cause. Employees who leave also take invaluable assets with them, like knowledge and experience that can't always be replaced.

Costs of Employee Disengagement

Employee disengagement refers to employees who are unattached to their work, which means they lack enthusiasm and commitment to both their work tasks and their workplace.

Employees who are disengaged often call out of work, come in late, spread negativity about your company, and may be resistant to teamwork or any initiative that keeps the company pushing forward.


Employee disengagement spreads fast in environments such as small or mid-sized businesses where there are only a few employees to influence negatively, compared to large

enterprises where disengagement may only affect one department or location.

It is estimated that each disengaged employee costs you around [34 percent](#) of their salary once you account for aspects like chronic tardiness, missed shifts, lost productivity, and disrupting other employees with negativity.

If you think none of your employees are actively disengaged, think again. A staggering [80 percent of Americans](#) don't like their jobs, and only about 30 percent of full-time workers are engaged in their work in the U.S.

This is why employers need to invest in initiatives that directly improve employee engagement, employee productivity, and employee satisfaction. By addressing these areas, you can increase employee retention and maintain employee satisfaction.



A 2019 report found that [88 percent](#) of small businesses found little to no qualified workers when looking to fill positions, which extends the time it takes to hire a new employee and [increases the average cost](#) to replace an employee.

2. Motivational Factors That Influence Productivity & Satisfaction

When it comes to reducing employee dissatisfaction, turnover, and disengagement, you have options. There are a number of actions your company can take to influence your employees' productivity and satisfaction.

A Positive Workplace Culture

Positive workplace cultures encourage happier employees who are excited to be a part of the team. Happier employees are more likely to meet or exceed expectations, and they often feel good about collaborating with their coworkers and sharing ideas.

Additionally, a positive company culture is more motivating – happy employees are [10 to 12 percent](#) more productive than unhappy employees.

Employee Recognition

Recognizing your employees, even in small ways, can give employees a sense of purpose and boost morale in the



workplace. It also drives them to be more productive and may even create some healthy competition with their peers.

Professional Development and Advancement Opportunities

Many people work best when they have a goal or milestone to reach. They are more likely to be productive when they know they have the opportunity to be promoted to a higher position that comes with incentives if they work hard.

In fact, [53 percent of EdAssist survey respondents](#) reported that they would stay longer than they planned at a job that gave them access to professional development opportunities.

Proper Onboarding

The first impression you give sets the tone for the way an employee begins working. New hire retention can be increased by [82 percent](#) with a good onboarding process.

A proper onboarding process involves providing new employees with an accurate glimpse into a day in the life at your workplace, giving them what they need to feel prepared so they are ready to start on-the-job training, and delivering a personal experience that helps them feel welcomed by their new colleagues.

Flexible Scheduling

Flexible scheduling provides employees with a sense of autonomy and the ability to create their own work schedules. This leads to happier and

more productive employees because they can then begin to adapt to the needs of their family and social life and pursue passions that don't fit within the 9-5 schedule.

Competitive Compensation

One of the top reasons why employees voluntarily quit their jobs is due to lack of adequate compensation. Nearly [half of all decision makers](#) say that employees change jobs to find better pay elsewhere.

Competitive compensation is based on the job position, difficulty of the job, and time already spent with a company. The amount you pay your workers is an indicator of how much you value the work they do.

Simply put, employees who feel as though their work is valued properly are more likely to stay with your company for a longer period of time.

Good Benefits

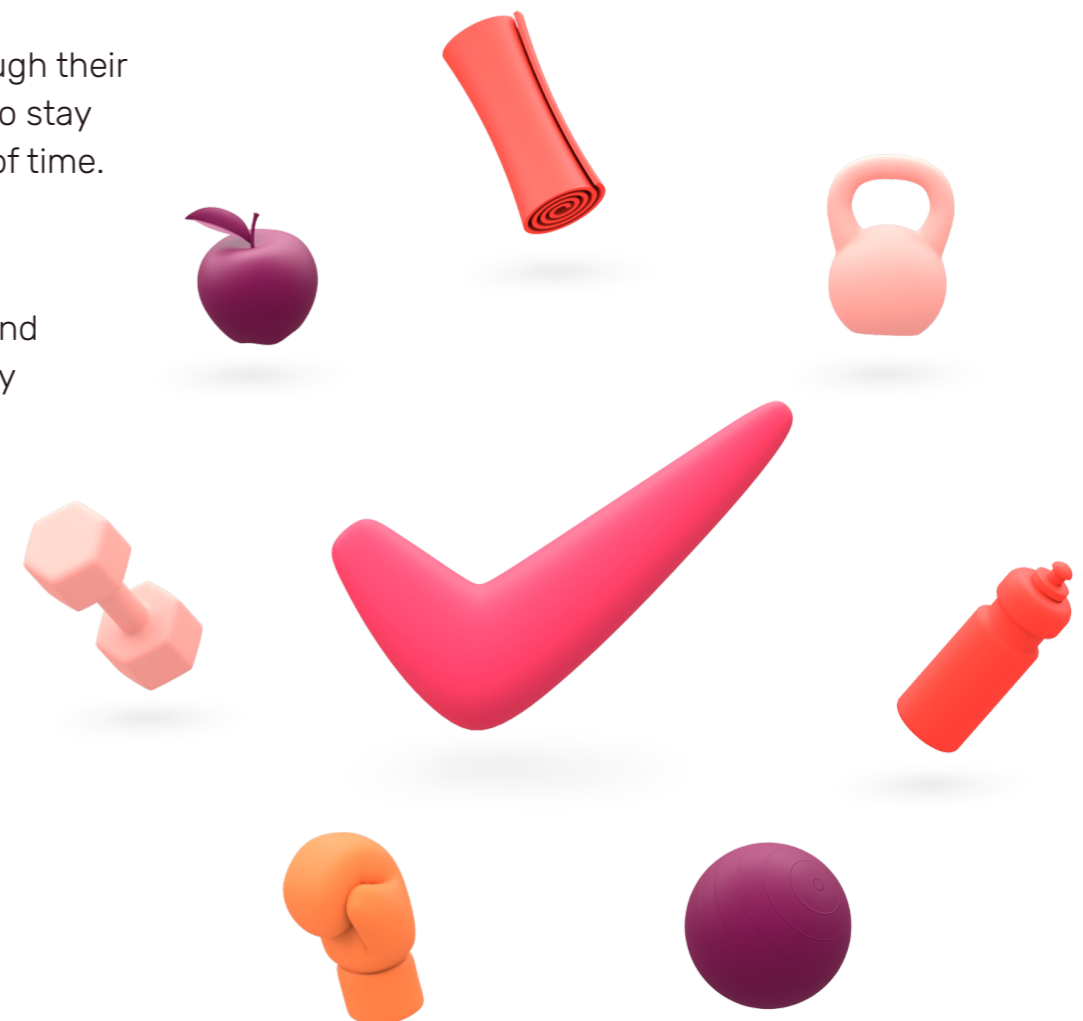
When searching for a job, employees tend to look at the whole package a company offers – not just the salary.

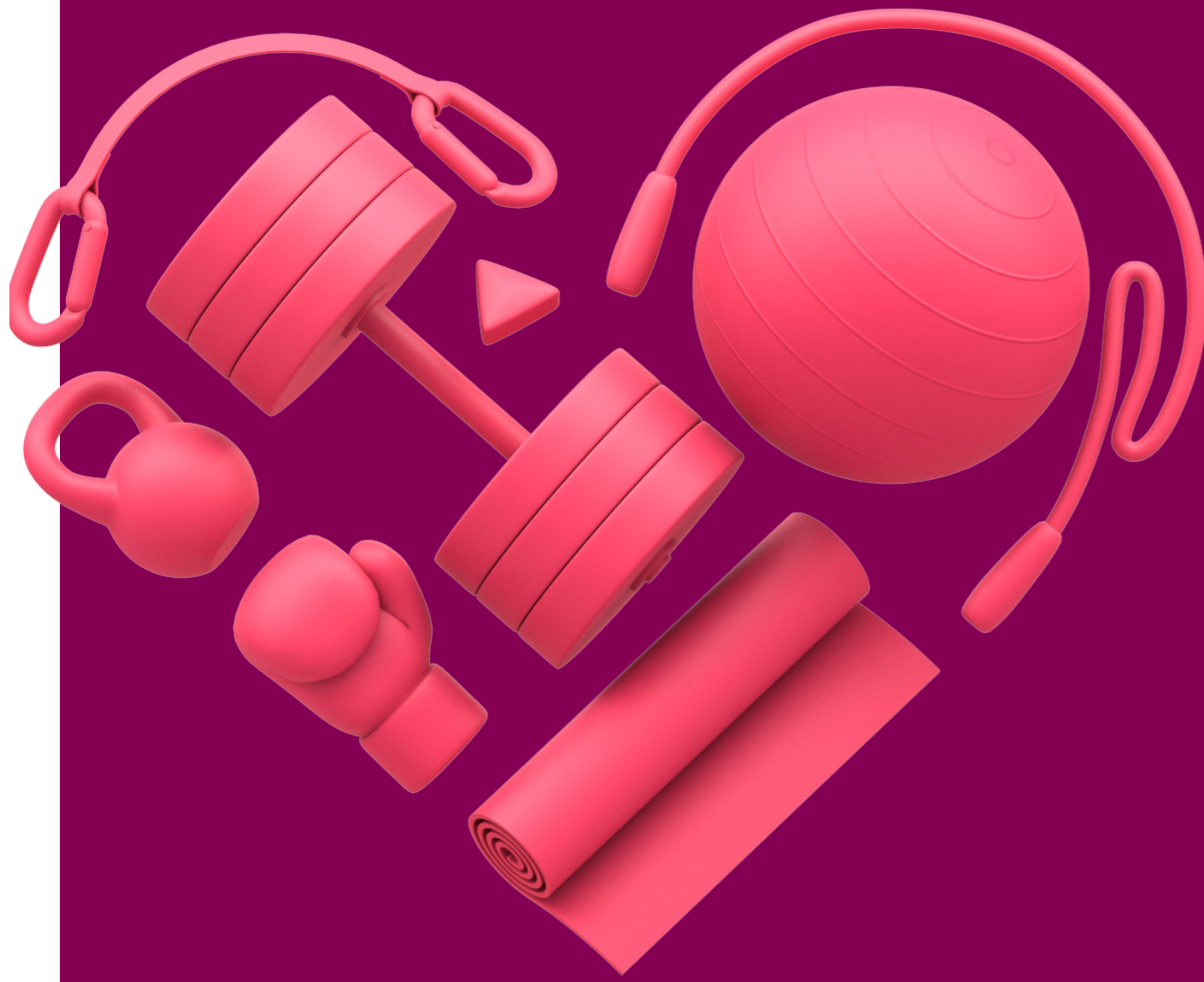
By providing unique benefits to your staff, such as life insurance, paid vacations, holidays, tuition reimbursements, health insurance, employee wellbeing programs, and 401k options, your employees will feel like they found something at your company that they can't find anywhere else.

These factors are all vital in improving

employee retention. Focus on updating your employee retention strategies every so often to adapt to changes so you remain a competitive workplace option in your industry.

For instance, more companies have been adding employee wellbeing programs to their benefits packages to help keep their employees happy and healthy to retain them for longer periods of time. Top companies like Google, Asana, Zappos, and Twitter have incorporated successful wellbeing programs into their workplace by including the essential elements of successful wellness programs outlined by [Fortune Magazine](#).





3. How Wellbeing Programs Support Successful Employee Retention

A successful employee retention strategy must impact the entire staff – no two employees are alike.

The key to keeping your workers happy is to think about things from your employee’s point of view. What goals do they have, both personally and professionally?

In order to make your employees feel appreciated by their employer, consider all aspects of the employer-employee relationship. That is where strategic initiatives geared toward your employee’s satisfaction can help.

Employee retention strategies are essential in order to keep your top talent. Common employee retention strategies include:

-  **Providing ongoing education and paths to advancement.**
-  **Offering the right benefits.**
-  **Providing more positive feedback.**
-  **Earning the trust of your employees with transparency.**
-  **Including your employees on big decisions.**
-  **Encouraging a healthy work-life balance.**
-  **Providing employee wellness programs.**
-  **Creating a clean and safe environment for employees.**
-  **Making sure your employees aren't overworked and overwhelmed.**

This is by no means an exhaustive list of employee retention strategies. Some companies make up their own unique strategies that are developed for employees with team member input.

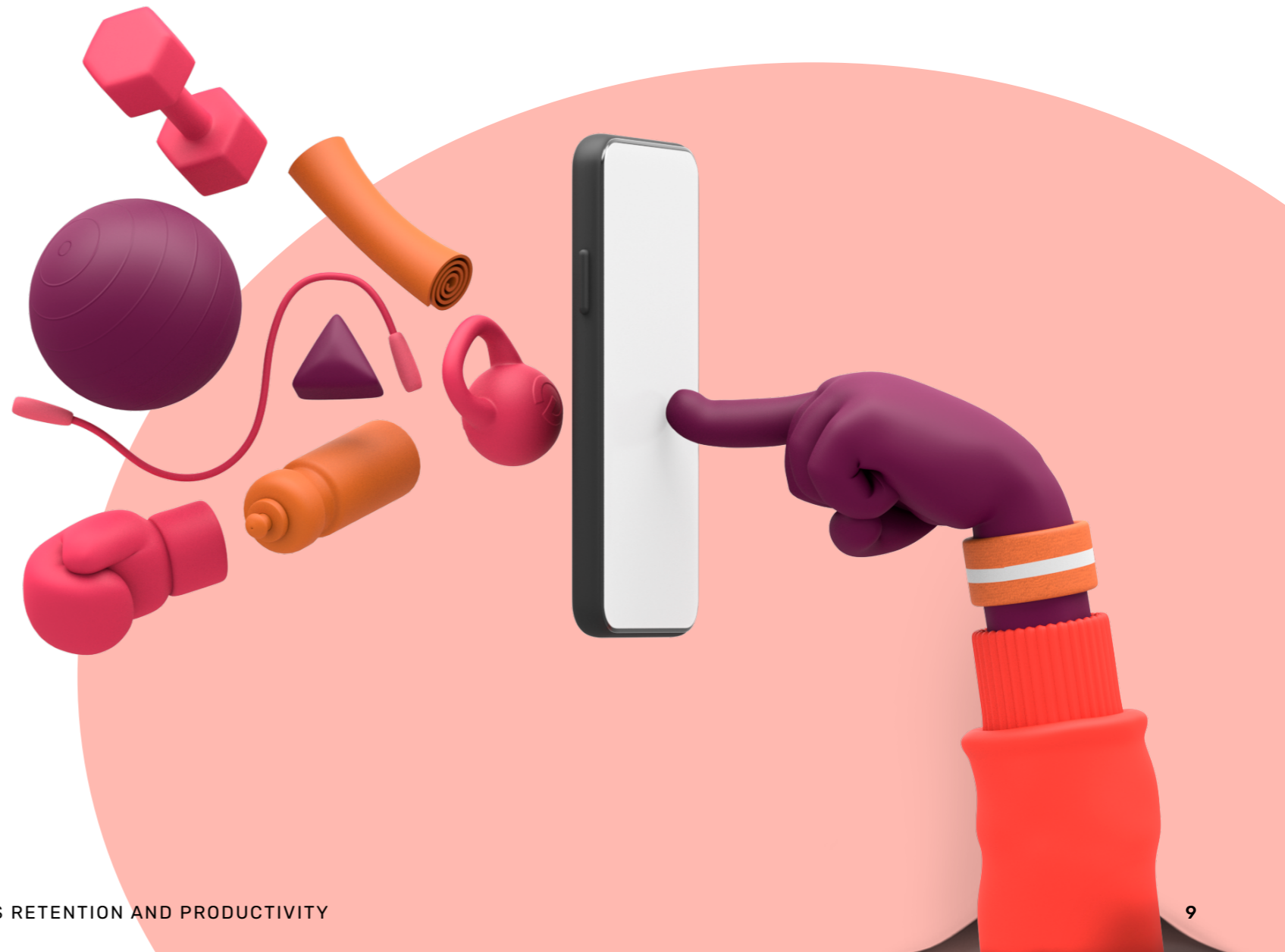
Discovering what works and doesn't work for your employees is the best way to retain them. However, you can almost guarantee that something that is important to most people is their overall wellness.

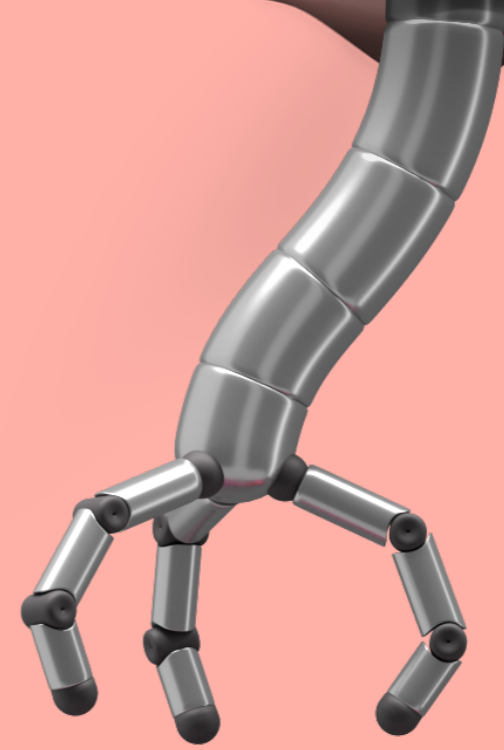
Everyone wants to feel good about themselves, and employee wellbeing programs encourage individuals to take control of their physical and

mental wellness in a positive and fun way.

In the bigger picture, while a wellbeing program is one example of a retention strategy, it can act as a foundation supporting your other retention efforts.

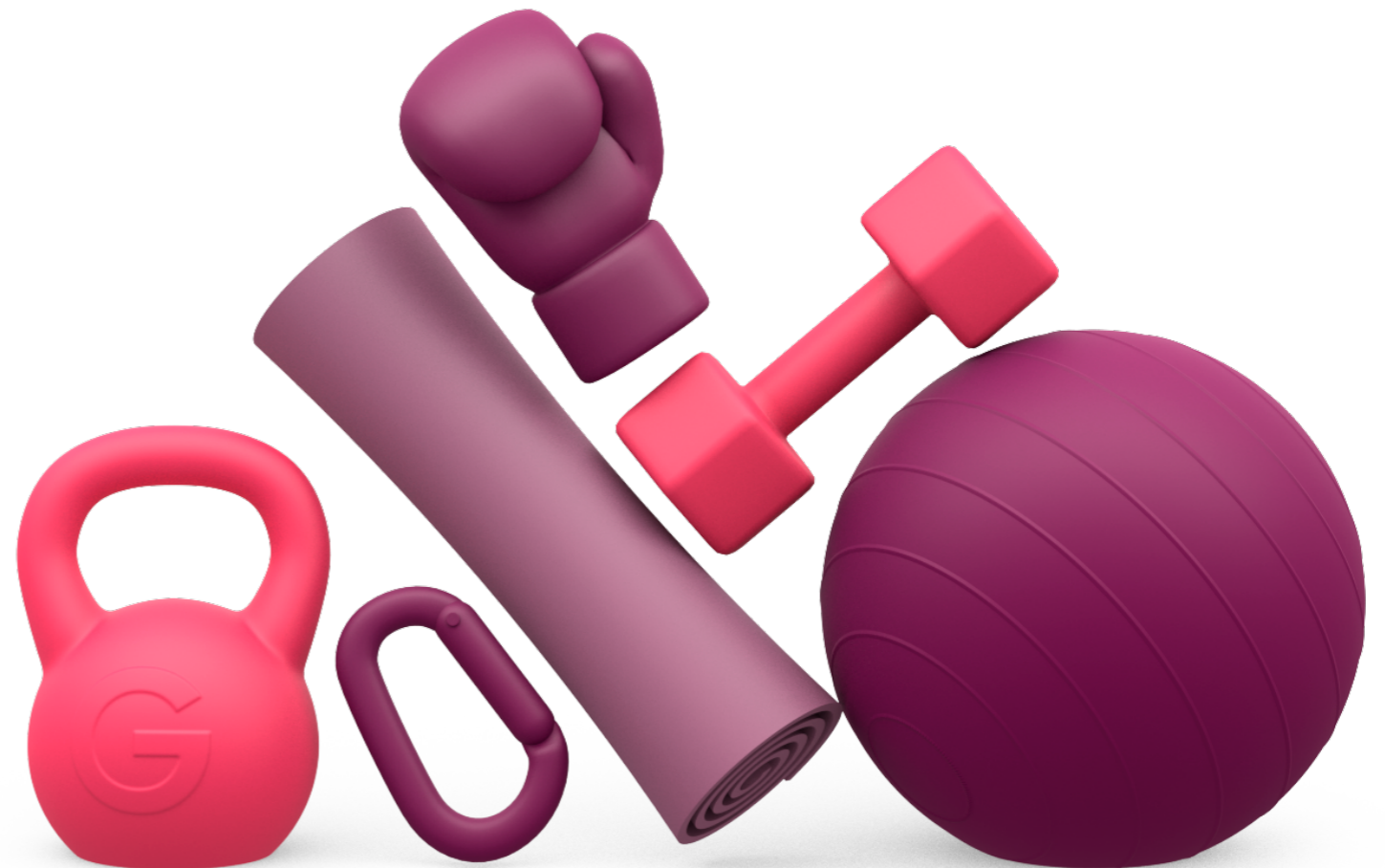
When employees see that their employers are helping them improve their physical and mental health to feel good and happy, they're going to be more responsive to other retention initiatives, like when you provide them with training to help them advance in their careers within the organization or when management shares recognition for a job well done.





4. Essentials You Need in Your Employee Wellbeing Program

Employee wellbeing programs are an employee retention strategy that focuses on improving the health and productivity of employees. And the most successful way to support your team in feeling better and improving their quality of life is through a holistic approach to wellness.



A holistic approach covers all aspects of health, including mental, financial, and social. When it comes time to develop a program for your organization to improve and promote health and fitness in the workplace, you'll need to create one that contains these essential elements:

Clear Goals

Before you start with your wellbeing program initiative, you'll need to know what you hope to achieve with the program. For instance, you may want to reduce absenteeism, increase productivity, lower healthcare costs, or boost employee satisfaction.

Employee Surveys

Having a simple survey in place to collect data from your employees is a good idea so you can measure the wellbeing needs and interests of your employees.

Health Risk Assessments

A health risk assessment includes questions related to lifestyle behaviors, emotional and physical health, demographic characteristics, and readiness to change behaviors to improve health. These assessments identify which employees can benefit most from health and wellness programs and identify a need for the program as a whole.

Accountability

Wellness programs work best when there is an accountability system involved. Assign a person or a couple of people to be responsible for overseeing



the building and fostering of a wellness-focused culture in your workplace.

A Clear Budget and Funding Strategy

Determine how much you would like to invest in your program by researching the tools and incentives you need to make this new program successful. Your budget will likely be something senior leaders will want to see as well.

Wellness Initiatives

Find a package of wellness initiatives that are tailored to your employees. Select initiatives that combine a holistic spectrum of wellness, including financial wellness programs, mental health programs, weight management, nutrition education, smoking cessation, and exercise programs.

Wellbeing programs are often expensive for small businesses when each wellness initiative is purchased separately. However, there are programs that come pre-packaged with all you need to stay within your budget, while providing your employees with all the essentials needed to support both mental and physical wellness.

Gympass has flexible packages for you to choose from that allow you to get just what you need for your employees according to how many employees you have and the wellbeing initiatives you'd like them to benefit from.

[Learn More](#)

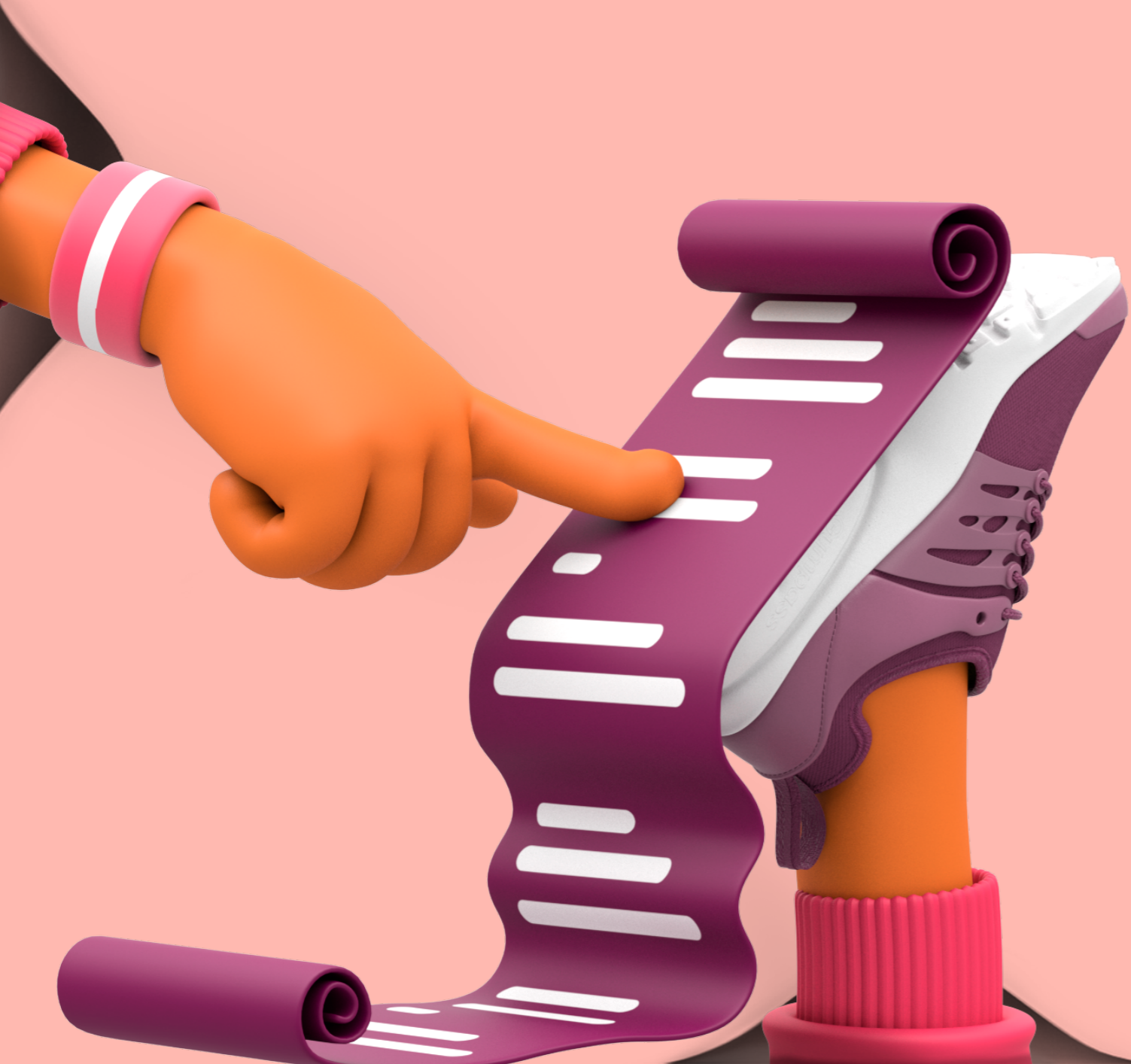


5. Your Employee Wellbeing Program Checklist

A well-established employee wellbeing program can make all the difference in the way your employees feel, behave, produce, and perform. It encourages them to achieve their goals and aspirations, which makes them feel cared for and valued.

Review our helpful checklist on the next page so you can create and implement an excellent wellness program for your organization.

Employee Wellbeing Program Checklist



- An incentive program to encourage employees to participate
- Health risk assessments
- Easy-to-manage web portal for HR to track progress
- Health education
- Supportive social and physical environment
- An effective onboarding communication program to maximize enrollment
- Mental health support
- Physical fitness classes, gym memberships, trackers, etc.
- Easy-to-use and unlimited access platform for end-users



Give Your Employees a Pass to Feeling Good.

Learn More About **Gympass**

Support Mind and Body to Help Employees Feel Good

Employee wellbeing should be considered a critical priority for your organization, not only for the benefit of your employees but also for the benefit of your business. It is a core element that helps your growing business sustain its success.

Developing a good employee wellbeing program is the way to embrace the “human” in human resources in a way that supports the wellbeing of your employees and customers while improving your bottom line.

However, with tight budgets, it’s hard to truly support each employee with a set of holistic wellness offerings. Fortunately, with Gympass, you gain access to a one-stop-shop that includes over 700 activities for all areas of health, from movement to mindfulness.

These wellbeing offerings are accessible to anyone, anywhere. Each employee can find exactly what they want in their region. Whether that be their favorite classes at SoulCycle, personal training sessions at Equinox, or their preferred meditation practice on the Calm app, employees can stay focused on improving their bodies and minds, which boosts their mood and helps them start feeling good.

Get connected to a network of fitness and wellbeing partners today by [signing up for Gympass](#), your all-in-one solution to developing a successful wellbeing program that boosts retention and productivity.