

Global trends are forcing an evolution in workplace wellbeing

In the current climate, the pursuit of healthier, more contented workplaces has evolved from a mere luxury to an absolute imperative. Research indicates that corporations that prioritise enhancing employee wellbeing not only yield greater profits but also attract loftier valuations. This change in thinking is expressed in ongoing trends such as the "Great Resignation", "Quiet Quitting", and the persistent influence of COVID-19 on employee mental health.



The economic impact of mental health

The undeniable link between employee stress and productivity levels has been well-established. Poor mental health can significantly impact a business's bottom line, with studies revealing that it costs the South African economy up to R200bn annually.

These costs manifest through absenteeism, presenteeism (working while ill), and high staff turnover. Employers often observe decreased productivity levels in highly stressed employees, leading to issues such as reduced motivation, diminished creativity, lack of innovation, and difficulty concentrating.



Panda's mental health rewards programme is here

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Moreover, stress does not stop at the individual level; it permeates through entire organisations. High-stress environments can harm team morale, trigger communication breakdowns, and initiate a vicious cycle of falling productivity, increased pressure, and heightened stress levels, all of which impact overall business performance.

Modern problems require modern solutions

To address this critical issue, businesses must implement strategies to reduce stress and prioritise mental health as a cornerstone of their corporate wellness programs.

Companies in the tech-driven financial services sector are advocating for initiatives such as flexible work hours, remote work opportunities, and access to counselling services through Employee Assistance Programs.

These measures aim to support employees in effectively managing their stress. In a time where workplace dynamics are rapidly transforming, these companies are at the forefront of redefining employee wellbeing.

“YuLife is at the forefront of this transformation, advocating that employee wellbeing should not only be an important consideration, but it is now a business imperative,” says Jaco Oosthuizen, managing director of YuLife South Africa and co-founder of the YuLife group.

“We believe that employee benefits can play a pivotal role in creating workplaces of the future. This happens by creating comprehensive employee benefits packages, which include robust mental health support and demonstrate an employer's commitment to their team's financial, mental, physical and social wellbeing,” he continues.

Create an environment of psychological safety

In addition to tangible initiatives, creating an environment of psychological safety is paramount. Businesses are encouraged to cultivate a vulnerable environment where open dialogue around mental health is encouraged.

This assists in reducing the stigma around mental health and will help to foster an atmosphere where employees feel comfortable discussing their mental health without fear of judgment.

The role of technology in promoting wellbeing is also emphasised. Digital tools and apps can facilitate stress management, offering mindfulness practices, cognitive behavioural therapy techniques, and sleep aid strategies.

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