



The Financial Services Sector – Haven't they always supported employee health?

The latest annual Absence Management Survey produced by the CIPD* in October 2011 found that absence within the financial services was standing at an average of 8.4 days lost per annum per employee which was on a par with the transport, distribution and storage sector. Both categories are sharing the highest level of absence within the private sector.

But hasn't the financial services sector always worked hard to engage their staff, and prided themselves on the strength and expertise of their human resources teams? Why then, would they have higher-than-average levels of absence?

The following article takes advice from Maria Bourke (Managing Director of Let's Get Healthy) and Dame Carol Black (Expert Adviser on Health & Work at the Department of Health) on how our sector can introduce effective health and wellbeing programmes into the workplace, helping to increase employee productivity and reduce costs.

Maria Bourke commented, "Before I set up Let's Get Healthy I spent 20 years working in financial services; I was Chief Operating Officer for Citi Group in the UK, Customer Services Director for M&S Money and worked for the Royal Bank of Scotland as Operations Director of Privilege Insurance. It is no surprise therefore that many of our clients are in the retail sector or investment banks and insurance companies. All of these organisations have common business issues to tackle, including:

1. A diverse workforce
2. Being customer service led - means they are fast paced and in a constant state of change to keep up with customer demands
3. All teams are heavily targeted for both sales and service standards
4. The sector is always in the public eye and heavily regulated."

Maria continues, "Many of our clients were previously trying to focus on employee health and reducing absence but times have changed, no longer are aches and pains and flu the top reasons to be off sick. As the CIPD survey highlighted, stress and workplace anxiety is the number one reason that staff don't come to work, and most HR teams have never had to launch a programme to build resilience in their workforce. The biggest failing I see in this sector is the failure to develop the business case. Companies must understand that employee health really does matter, we must share best practice with each other and understand how to tackle 'stress' in the workplace head on."



The Responsibility Deal was launched back in March 2011. It is about the Government harnessing the considerable and largely untapped potential of business, industry and institutions to improve the health of the public through their influence over health at work, physical activity, alcohol and food. The Responsibility Deal is voluntary, and is about partnership and collaboration, not regulation. Organisations sign up to a commitment to take action to improve public health by working closely with their employees. This action takes the form of pledges that cover health at work, physical activity, alcohol and/or food. Each of these 4 areas has its own network of collaborators who develop the pledges. To become a partner, an organisation has to sign up to the principles of the Deal along with at least one of the pledges, but preferably as many as they are able to commit to.

Dame Carol explains that the Health at Work pledges are pragmatic and flexible, and that from a business point of view there is much sense in investing in employees' health and well-being – a fitter healthier workforce functions better and is more productive. One of the pledges recognises the importance of organisations measuring and publishing sickness absence rates, along with including on websites and in annual reports a dedicated section on the health and wellbeing of employees. This fits extremely well with the recent (November 2011) independent review of sickness absence in the UK, which Dame Carol co-chaired with David Frost.

Dame Carol said: “Our review in November pointed out that while some sickness absence from work is unavoidable, when unduly prolonged it is wasteful and damaging to individuals and their families, employers and our wider society. The aims of the sickness absence review were to minimise the loss of work resulting from ill health, and to find ways of reducing the consequent burdens and costs.

Health at Work pledges in the Responsibility Deal are accompanied by useful free guides on chronic diseases, what works for SMEs, effective Occupational Health services and (soon to be published) mental health. The Workplace Health section of the NHS Choices website (www.nhs.uk) contains some of these guides.

Like Let's Get Healthy, we also encourage employers to develop a business case to improve employee health and adopt at least one of the pledges.”

Let's Get Healthy suggest the following to HR managers looking to start or improve their current employee health and wellbeing provision:

1. Know the reasons staff are off sick and what your absence levels and associated costs are
2. Develop a programme that engages at least 90% of each department. Diverse workforces mean that one method will not necessarily suit all
3. Ensure sustained activity as this is better than a one-off health week. One offs should really be used to launch an annual programme and gain feedback from employees
4. Building resilience is a key focus, helping employees understand the triggers for stress



5. Include something on 'how to improve sleep patterns' and 'energy levels'. These topics are critical in these demanding times No programme should be without a work stream focusing on improving employee resilience.
6. Review your learning and development plans – how much support is given to Line Managers to support their employees and encourage open communication? Encourage training teams to provide direct training to Line Managers.

Maria ends: “Our clients save money by running employee health programmes and training. Once you have demonstrated the business case you will be pushing on an open door. If we can get everybody sharing what works for each other, absence will plummet within this sector. Underwriters are different to traders, who are different again from your service centre staff - you have to look at it by department and understand the different ways you need to engage staff. I would recommend everybody review the pledges on the Health at Work part of the Responsibility Deal. The more companies we can get to share ideas, the better it will be for everyone.”

Notes to Editors:

Let's Get Healthy offer health and wellbeing programmes which are proven to deliver commercial benefits by improving staff morale and reducing absence levels and stress.

Let's get Healthy are committed to making the first steps to health simple.

For press information please contact:

kerriethompson@letsgethealthy.co.uk or call **0845 11 22 777**

www.letsgethealthy.co.uk

The Responsibility Deal Pledges can be found at: <http://responsibilitydeal.dh.gov.uk/>

For further information on The Responsibility Deal, please email: responsibilitydeal@dh.gsi.gov.uk or call 0207 972 4549.

* The CIPD Annual Absence survey 2011 was produced in partnership with Simply Health to provide benchmarking data for organisations on absence levels and the cost and causes of absence, as well as a focus on employee wellbeing