

## Organisations are designing health benefits that are relevant to their employees' entire lifecycle

ETHealthworld spoke to Vinod VK, Head of Health and Benefits, Willis Towers Watson India Insurance Brokers on the latest trends, research and strategies that evolved during the pandemic to keep the employees safe, healthy, and equally motivated.



**Q** What are the key factors driving the employee health and benefit strategy in organisations?

**A** Employee benefits offered by organisations should be future proof and purposeful. Now, increasingly, organisations are providing benefit plans whose value to employees remains consistent to the varying demographic cohorts throughout the employment lifecycle while catering to their evolving needs. These benefits genuinely meet employees' needs instead of being just token initiatives.

Another factor driving benefit strategy is the need to enhance employee experience. To do this, organisations are designing benefits that are relevant to their employees' entire lifecycle.

Inclusion and diversity in the workforce is another factor seen taking centre stage. In fact, the Willis Towers Watson's 2021 Benefits Trends Survey found that Indian employers have ranked Inclusion and Diversity as the top external influence driving their benefit strategy. There is also an increased focus on alignment

of benefits with ESG (environmental, social, and corporate governance) goals.

Another key factor driving employees' benefits strategies are the rising cost of benefits, followed by the uncertain future of work and workplaces. Organisations understand that the nature of work has changed irrevocably. They know that by designing benefits around this change, they have a good chance of thriving during the uncertainty ahead.

**Q** How can organisations enhance employee wellness experience within their organisations?

**A** Companies can enhance employee wellness experience within the organisation by putting employees at the centre of everything - right from ideating, designing and execution. This forms the basis of an organisation's wellness strategy, which should be integrated into the overall HR (benefits and rewards) strategy.

As per the 2021 WTW's Benefit Trends Survey, 65% of organisations are prioritising the integration of wellbeing into the benefits package in the next two years. They see it as a top strategic objective of employee experience.

This would include taking steps towards programmes that offer greater flexibility and choice as well as personalisation, especially in the context of the future of work and workplaces. To enable these changes, organisations have to adopt a phygital concept which caters to employees' online and offline experiences. Interestingly, 66% of employers have already implemented or are planning to adopt technology/Digital solutions to address employee health and wellbeing in the next two years.

Organisations would also be well served by developing better employee listening and communication strategies. These would allow employers to get a better understanding of employee needs and preferences. The same survey also found that 81% of the employers are looking at surveying employees for their views on the health and wellbeing benefits.



### **What are the expected employee health and benefit trends in 2022 in terms of mental and physical wellbeing?**



Wellness has evolved from an emphasis on treatment to an emphasis on prevention. And we've seen a huge demand in people wanting to take charge of their health. This has been driven by a number of different factors. First is technology, consumers have been empowered by technology, they're accessing more information than ever before, and they're able to make choices about their own healthcare, whereas in the past they would have relied on their doctor to make such

choices. The evolution toward self-care is also being facilitated by incentives. The cost of healthcare is placing such a challenge that insurers and providers are incentivising individuals to pay more for their healthcare, and this is causing consumer behaviour to change.

Some of the expected employee health and benefit trends in 2022 in terms of mental and physical wellbeing are:

#### **Digital healthcare health provision**

The embracing of digital healthcare in both physical and mental wellness. Healthcare professionals are now offering virtual sessions to prescribe and diagnose illnesses. Patients can even book virtual sessions with personal trainers, physical therapists, spiritual coaches, nutritionists, mental health professionals, nurses and even sleep specialists.

More and more healthcare services are using online tools to provide care to patients remotely. And now that healthcare has started to embrace digital tools, there's no turning back. The global pandemic has not only accelerated the uptake of digital tools and solutions among end-users but also the availability of digital technology solutions that employers use to help employees and members better manage their health.

Virtual and online fitness – with these classes happening online, attendees can befriend others from across the world who share their interests and meet them online at time of their choice.

#### **Emergence of mental Health**

Awareness of the importance of mental health has been increasing in recent years, and this increase will continue into 2022. As many employers switch to hybrid ways of working, with employees working from home and the office, there will be an even greater emphasis

on mental health.

Ensuring the mental wellbeing of employees, customers, and the wider community' is already a major priority for companies around the world. In the year ahead, as working from home becomes more common and peoples' lives grow more interconnected, there will be even greater focus on mental health, alongside physical health and wellbeing. This will have a positive impact on individuals, businesses, and communities.

### **Having holistic approach of wellness in the overall benefits portfolio**

As there is a clear connection between physical and mental health, which are also impacted by environmental factors, 2022 will be the year people start to treat health holistically. The fact that our health and wellbeing depend as much on the mind as the body and, on social connections, and our communities – a holistic approach towards each of these is an emerging trend and one to look out for.



**What role will employee wellbeing play in benefit packages in the next 2 years?**



To attract and retain the best talent, today's companies have to propose the most appealing employer brand. Candidates no longer choose an employer just on the basis of salary, perks, and distance from their homes. Increasingly they want to work for a company that offers a holistic range of benefit and wellness services. With the broadening of benefits – progressive employers want to differentiate their wellness, wellbeing and benefits programme from their peer groups' as well as personalise employee experience. I&D objectives and ESG goals are also key factors

which are driving benefits strategies. In the next two years, the key objectives of organisation's benefits strategies will be the integration of wellbeing into benefits packages.



**What are the key findings as per the Benefits Trends survey from WTW in terms of employee health?**



When it comes to their employees, employers' primary concern is managing stress, burnout, mental health issues, and increasing social interaction, preventing poor health outcomes or unhealthy lifestyles, and increasing productivity and effectiveness at work.

Employers are chiming into the fact that improved employee health and wellbeing is the top measure of success for employers' benefits strategy. Effective benefits strategy results in improved employee wellbeing (physical and emotional health, financial security, social connections), improved employee experience (engagement with employees, how they use their benefits). Integrating wellbeing into the benefits package will be the top strategic objective of employee experience in the next two years.

In 2022, employee health and wellbeing will be at the centre of benefits. Wellbeing will be integrated into core benefit packages – 65% of employers say this is a strategic focus. Also, benefits are likelier to be introspective, thoughtful, and differentiated from those of peers – 77% of employers want to differentiate their benefits programmes from those of other organisations.

Benefits will be personalised keeping in mind the needs of employees of different demographics – they'll offer flexibility and

choice. Lastly, employee listening strategies will be incorporated into benefits – a third of employers are considering surveying employees to learn about their views on benefits.

Most employers are at an early stage of digital adoption but nine in ten plan to embed and personalise the digital experience across benefits in the next two years. Furthermore, three in five employers are planning or considering adopting a digital data hub that houses all benefits, while a-third are evaluating using predictive analytics to forecast future costs and risks. Similarly, two in five are considering online dashboards to provide senior management with instant access to information about costs, risks, claims and utilisation.

*First published in [ETHealthworld.com](https://www.ETHealthworld.com).*

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