



NEWS RELEASE

New Research From Fidelity and Business Group on Health Finds Employers Answering the Call for Help: Focusing on Mental and Physical Health & Work/Life Balance as Employees Return to the Office

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- 60% of Companies Indicated Their Employees Will Be Returning Under a 'Hybrid' Model
- Half of Employers Surveyed Are Designing Well-Being Programs To Support Traditionally Underrepresented Employee Populations

BOSTON--(BUSINESS WIRE)-- Employers, who have historically focused on employee well-being, are giving it increased attention as they plan return-to-worksites strategies, with 83% of them indicating that employee well-being will have a significant role in the coming weeks, according to the just-released 13th Annual Employer-Sponsored Health & Well-Being Survey from Fidelity Investments® and Business Group on Health. To this end, employers plan to position mental health (91%), physical health (60%) and work/life balance (57%) initiatives as integral components of their return-to-worksites strategy in 2022, according to the survey.

The survey provides a glimpse into how employers are evolving their well-being programs to meet the challenges of a post-COVID work environment, which may include the impact of the "Great Reshuffle"¹ as well as bringing employees back to a traditional worksite, some for the first time in nearly two years.

In fact, 60% of companies indicated that a majority of their employees would be working under a "hybrid" work model in 2022, with about half of those companies expecting the majority of employees to work onsite three days per week. In addition, the shifting employment landscape has increased employers' focus on job satisfaction, with more than a quarter (28%) of employers indicating that this dimension of their well-being program has an essential role in their return-to-worksites strategy. In fact, the percentage of employers that are focusing on job satisfaction in their well-being program jumped to 52% in 2022, up from 35% last year.

"Employers are facing a unique set of challenges as employees return and re-adjust to a more traditional work

environment, and we're encouraged to see so many employers, including Fidelity, evolving their employee well-being programs to address the needs of their workers," said Robert Kennedy, Health and Welfare Practice Leader at Fidelity Workplace Consulting, which helps multinational organizations design and manage employee benefit strategies and supporting programs. "As organizations around the globe continue to invest in these programs and expand them to include a greater number of workplace benefits, we'll continue to see corporate well-being programs playing an important role in business strategy and overall workforce management."

Ellen Kelsay, president and CEO of Business Group on Health, said, "As people return to work in this new landscape, employers will be flexible and empathetic in supporting them as much as possible. Every C-suite executive now fully realizes the correlation of their workforce's health and well-being to the overall success of their business. In the coming year, Business Group on Health will continue to gauge tried-and-true health and well-being initiatives as well as innovative and emerging trends, to help inform the future."

Diversity, Equity and Inclusion (DE&I) Continue to Influence Design of Well-Being Programs

According to the survey, 81% of large and mid-sized employers report that their DE&I strategy influences the design of their well-being program, and 82% of employers indicated that they communicate with their employees about the relationship between DE&I and well-being. In addition, 50% of companies surveyed are designing well-being initiatives to support traditionally underrepresented communities, while 45% of companies indicated that they plan to assess benefits and well-being initiatives for inclusivity. The survey also found that 40% of employers plan to create DE&I standards and guidance for vendors and suppliers in 2022.

Employers Continue to Earmark Funds for Well-Being Programs, Both in the U.S. and Globally

While overall budgets for well-being programs declined slightly for 2022, the average budget for well-being programs among large employers (20,000+ employees) increased to \$11 million, up from \$10.5 million in 2021. In addition, the amount spent per employee grew significantly among companies in the mid-market (less than 5,000 employees), increasing 60% in 2022 from \$184 to \$294 per employee.

Incentives continued to play a role in well-being programs, with the median maximum financial incentive staying the same at \$600 and the average climbing to \$823, a 22% increase over 2021. In addition, nearly one-in-four employers (22%) tied some type of financial incentive/disincentive to encourage employees to get the COVID-19 vaccine. Among employers that offered a financial incentive to get vaccinated, the average amount was \$406, with some employers offering as much as \$1,000 per employee.

The percentage of employers that offer well-being programs to employees around the globe climbed to 76%; however, most programs still differ country-by-country, with only 17% of employers having a consistent global well-being strategy. Mental health (86%), physical health (78%) and work/life balance (69%) were some of the most common dimensions of well-being programs in other countries. And while the top objectives for well-being

programs globally included increased productivity (68%), reduced health risk (63%) and managing health care costs (52%), another 39% of employers hoped offering a well-being program would improve their company's reputation/brand.

About the Survey

The 13th Annual Employer-Sponsored Health & Well-being Survey from Fidelity Investments and Business Group on Health includes responses from 166 jumbo, large and mid-sized organizations. The online survey was fielded in December 2021 and January 2022 among Business Group on Health members and clients of Fidelity Investments. To learn more, visit www.businessgrouphealth.org.

About Business Group on Health

Business Group on Health is the leading non-profit organization representing large employers' perspectives on optimizing workforce strategy through innovative health, benefits and well-being solutions and on health policy issues. The Business Group keeps its membership informed of leading-edge thinking and action on health care cost and delivery, financing, affordability and experience with the health care system. Business Group members include 72 Fortune 100 companies as well as large public-sector employers, who collectively provide health and well-being programs for more than 60 million individuals in 200 countries. For more information, visit www.businessgrouphealth.org.

About Fidelity Investments

Fidelity's mission is to inspire better futures and deliver better outcomes for the customers and businesses we serve. With assets under administration of \$11.1 trillion, including discretionary assets of \$4.2 trillion as of February 28, 2022, we focus on meeting the unique needs of a diverse set of customers. Privately held for over 75 years, Fidelity employs more than 57,000 associates who are focused on the long-term success of our customers. For more information about Fidelity Investments, visit <https://www.fidelity.com/about-fidelity/our-company>.

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1 "The Reinvention of Company Culture: Why It Should Be Your Top Priority This Year," Mark Lobosco, VP, Talent Solutions at LinkedIn, January 18, 2022

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