

Voluntary Benefits Insights

How voluntary benefits reduce workplace stress

Chris Wilson

Work is stressful. We all know that. Even if we don't experience a great amount of workplace stress firsthand, we know someone who does. For many individual workers and employers, finding a way to cope with stress has become something of a Holy Grail of employee health and productivity.

Can voluntary insurance products help address stress in the workplace?

Not only is it an intriguing question, it's an important one.

Along with the toll stress takes on individuals, it's been estimated that American businesses lose more than [\\$300 billion every year due to employee stress](#). It's a huge issue, and one that requires a dynamic approach.

In this blog we'll consider how offering voluntary insurance products can help reduce stress in employees and, in turn, benefit the employer's bottom line.

Stress management programs

There are many factors that contribute to why employees are stressed out. It might be clients, co-workers, management or personal issues that get carried into the workplace.

Whatever the cause, there has been a huge push by employers to implement physical and mental wellness programs in the workplace. Nap pods, game tables, yoga during lunch and snack bars have symbolized these efforts.

Though such perks might be popular, they don't provide long-term solutions to two of the biggest sources of stress: financial worries and health. According to a recent report from the [American Psychological Association](#), financial worries topped the list of stressors, with 64 percent of Americans saying money issues were a significant source of stress, and health worries were ranked as the third biggest cause of stress.

As you probably guessed, work was number two on the list.

It's precisely in these areas — financial and health concerns — where voluntary benefits can help.

Positioning voluntary benefits as a stress solution

Initially, it might not be clear how voluntary benefits can help with stress.

First, it's important to understand that stress is a health issue, just as tobacco, migraines and obesity are health issues. And like any physical or mental illness, it can have a negative effect on a work environment.



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The [American Institute of Stress](#) cites numerous studies and research that reveal some truly alarming findings about stress:

- ▶ 10 percent of workers report that physical violence has occurred because of job stress
- ▶ 42 percent report that verbal abuse or yelling are common
- ▶ 14 percent of workers say equipment or machinery has been damaged due to workplace violence linked to stress
- ▶ 62 percent of workers report ending the day with stress-related neck pain
- ▶ 12 percent of workers have called in sick because of stress

When speaking with employers who are considering offering voluntary benefits, remind them that this is only a sample of the damage stress can do in the workplace.

If almost half of Americans cite health concerns as a major source of stress, then it stands to reason that more complete health care can help reduce stress and reduce such worrisome concerns as cited above.

Voluntary insurance products help fill the gaps that exist in many health care programs. And this is key: Employees are worried about more than paying the deductible in their plan; they're stressed by the what-ifs.

- ▶ What if I'm injured and can't return to work for several months, how will we manage without my salary?
- ▶ What if I'm hospitalized?
- ▶ What happens to my family if I'm permanently injured?

These are not pleasant questions to ask, but products like [short-term disability](#), [accident](#) and [hospital indemnity](#) insurance can help alleviate these worries.

All this, of course, goes hand in hand with financial concerns.

By lessening financial and health worries, voluntary benefits can reduce stress in the workplace. And this is one of the most important — though perhaps not the most evident — perks of offering voluntary benefits.



About the author

Chris Wilson, Regional Practice Leader, Voluntary Markets, has 22 years of sales and sales management success — as well as product and process expertise — in the Voluntary/ Worksite benefits marketplace. Prior to joining Reliance Standard in 2017, he was a Regional Manager for AIG Group Benefits, where he spent 18 years in escalating sales and sales management roles.

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