

SPECIAL REPORT:

YOUR EMPLOYEES, THEIR MONEY AND *YOU*

HOW THE FINANCIAL STATE OF YOUR EMPLOYEES AFFECTS YOUR BOTTOM LINE



THE SITUATION

If you own a business, you've been there. The phone rings and it's a key employee.

"Uh, I won't be in today, I'm not feeling well."

You walk through your office and you overhear an employee in urgent and hushed tones arguing with a bill collector, or spouse, about an overdue bill.

An employee who used to be tops when it came to performance is now unfocused and less productive than usual because they are stressed over money problems.

Situations like these are becoming more and more frequent as we move deeper and deeper into this Covid crisis and its attendant economic upheaval.

Once upon a time **it was taboo to discuss an employee's financial situation.**

Those days, however, are quickly fading away.

It is **becoming more and more common among employees to want and expect assistance from employers** in the form of financial tools and education that help empower them **when it comes to handling money.**

And savvy employers are recognizing that employees are critical parts of their operation that need to be unencumbered by money worries that can distract them from performing at peak efficiency.

And **employers who care simply want to do right by their team members** because they want to help them be happy and fulfilled..

In this report, I will share with you the ways financial concerns harm productivity and employee morale and what steps you can take to address this rising problem in the workforce.

-Forrest Huguenin

HOW THESE FINANCIAL PAIN POINTS AFFECT THEM

AT HOME

In the previously cited study, **4 in 10 respondents** said money issues affected their relationships with their partners.



As you can imagine, if an employee is stressing over, and fighting with their spouse about, money problems, these problems follow them to work. This causes them to be distracted, agitated and less productive while at work.

This, then, is no longer just *their* problem. **It's *your* problem too!**

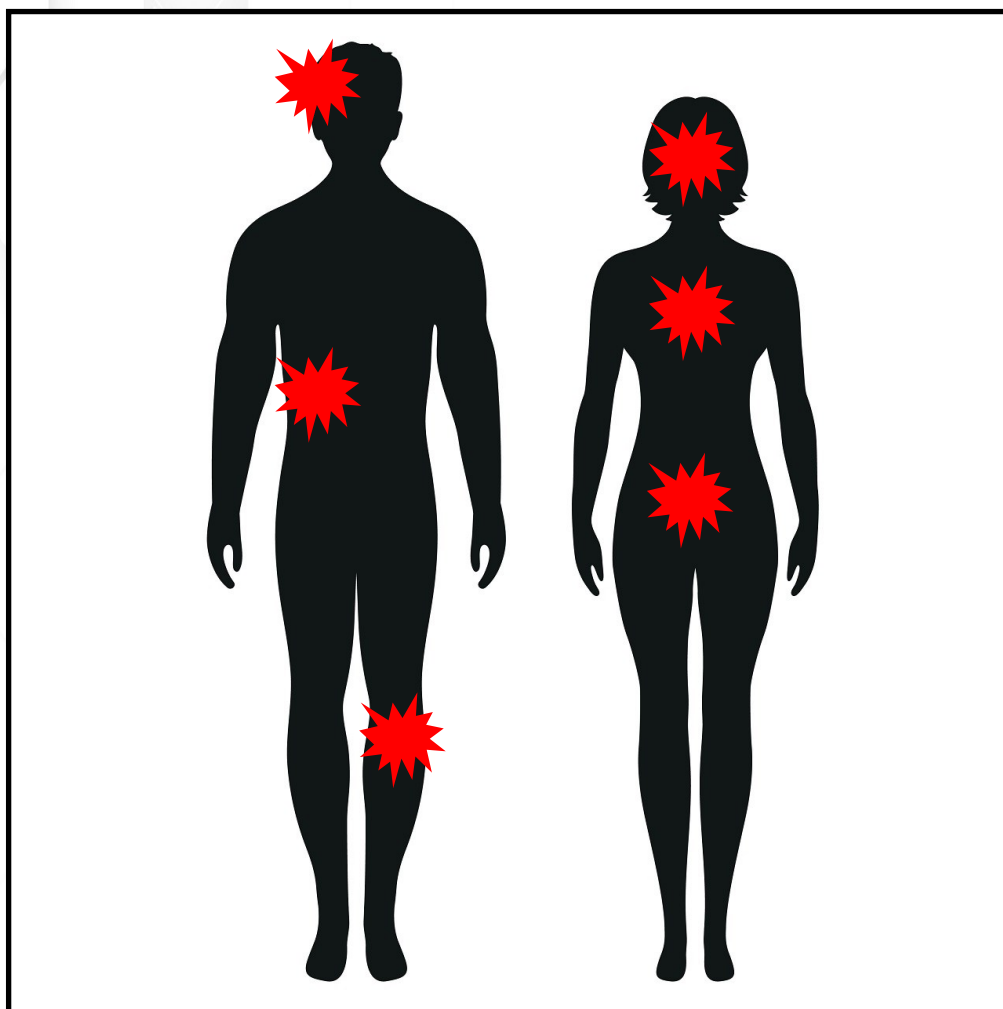
HOW THESE FINANCIAL PAIN POINTS AFFECT THEM

PHYSICALLY

Stress is the leading cause of health problems. Maybe you've heard the expression, *"Healthy mind, healthy body?"*

Well, when you have constant **worries about money**, you have stress. And that stress **can lead to digestive issues, hypertension and lack of energy.**

According to an article on Healthline.com, stress can cause increased risk of hypertension, heart attack, insomnia, low sex drive (that one rears its head again!), high blood sugar and a weakened immune system, just to name a few!



You can easily connect the dots and see how **this leads to increased healthcare costs for you, increased absenteeism and lower productivity.**

So, again, if **money problems are the #1 source of stress** among U.S. adults, and stress can hurt the body that deeply, **it benefits your bottom line to provide financial education** that will help your team get its financial house in order.

WHY YOU SHOULD CARE

According to HR professionals, **areas most affected when employees face financial challenges are:**

- Overall employee stress (50%)
- Ability of employees to focus on work (47%)
- Overall employee productivity (29%)
- Employee absenteeism/presenteeism (26%)
- Employee engagement (15%)

****1 in 5 people put off or skip healthcare visits due to cost, which could end up costing you more in the long run!***

Why should all of this be of immediate concern to you? *Your employees are your most valuable asset!* As such **your company's fortunes rise and fall with their**

performance. If you have financially healthy, focused and happy employees, your profits will rise along with their productivity. But **if you have distracted, financially stressed and unhappy employees, your bottom line will fall**

****Financial stress causes a 34% increase in absenteeism and tardiness!***

along with their misfortune.

It is not hard to understand that an employee who is constantly worried about their finances at home is not going to be focused on doing their job at your company. Here are some symptoms:

- Increased sick time
- Higher absent-while-at-work rates (i.e. distraction)
- Increased irritability, anger and fatigue (leading to workplace conflict)
- Increase in unhealthy behaviors (i.e. smoking, substance abuse, weight gain)
- Lost revenue due to missed sales (especially devastating to a sales force)

****34% of Gen X'rs, 16% of Baby Boomers and 37% of Millennials say they are distracted by their finances at work!***

FACE THE FACTS

It is an inescapable fact that **the financial health of your employees is directly tied to their on-the-job performance** (i.e. productivity). There is no escaping the truth of the following formula:

****Nearly half of all employees spend more than 3 hours per week distracted by their finances!***



Financially Unfit Employees = Stressed Employees = Unproductive Employees

There is good news though. Because if the above is true, then the following corollary must be true:



****Studies suggest financial wellness programs can have a return on investment of \$1.50 for every dollar spent!***

Financially Fit Employees = Happy Employees = Productive Employees

WHAT YOU CAN DO

The good new is, **you have the power to greatly influence your employee's financial wellness.** Yes, these statistics can be halted and even turned around when a sustained program of financial education is put in place by employers.

In fact, it has been demonstrated that **employees with better financial health had better reviews and employees who participated in financial education programs on the job were more confident and proactive.** Again, that equates to higher levels of productivity.

But what are the **hallmarks of an effective financial wellness program** at the job? Here are a few:

- **It is designed, put in place and endorsed by senior management**
- **It is custom fit to the company's needs**
- **It is convenient to the employee's schedules**
- **It encourages the participation of the employee's spouse**
- **It is incentivized, encouraging employee participation**
- **It includes the basics like budgeting, paying down debt, the proper use of credit, saving and investing for the future and setting financial goals**



SMART MONEY MOMENTUM IS THE SOLUTION

If you want to **put a program of financial wellness in place for your team members** then we have the solution. **SMART MONEY MOMENTUM** is our Enterprise version of **SMART MONEY MAKEOVER**, a guided online course consisting of **8 modules** that teach your employees how to win with money. But it's **not cookie-cutter solutions**. It is **designed to address the unique personality and needs of each of your team members**. Modules include:

- **Understanding Your Money Personality**
- **Knowing Your Financial Picture**
- **Planning Your Spending**
- **Living a Cash Lifestyle While Paying Down Debt**
- **Wise Use of Credit**
- **Insurance Made Simple**
- **Investing For Retirement**
- **Giving That Keeps Giving Back**



WHAT SMART MONEY MOMENTUM DELIVERS

When an effective financial education program like **SMART MONEY MOMENTUM** is in place, it will lead to many benefits, including:

- **Improved job performance**
- **Reduced turnover**
- **Reduced absenteeism**
- **Increased morale and teamwork**
- **Higher loyalty**
- **Higher productivity**
- **Increased sales (especially crucial to a sales force)**

Yes, the advantages to having financially literate employees are clear. The question is, *what will you do now?*



THE CHOICE IS YOURS

You are left with **two choices**.

You could **allow your bottom line to continue to suffer** due to financially stressed employees, like most employers.

Or, you could **take action now**, join a growing list of progressive employers and get ahead of your competition, contributing to your workforce being a finely-tuned, loyal, happy and **productive team**.

If you choose the latter, **I would be happy to schedule a time to meet with you** and discuss the particular challenges you face with your workforce and how I can show you how to put a financial wellness program in place to help get you and your employees to where you all want to be.

If you want to learn more about how your business can benefit from putting a financial wellness course in place for your employees, take advantage of our limited-time offer. Call us now and mention code “MOMENTUM” and you’ll get a **FREE** strategy session where I will show you how to get your team members on the road to financial wellness and workplace satisfaction. Don’t wait. Call now for your **FREE** session!

1-888-04LS-NOW (645-7669)



Forrest Huguenin

Financial & Life Coach, Author, Speaker

Founder, Org4Life Solutions

www.Org4LifeSolutions.com