

### Case study

# Investing in employees' success

Tailored financial wellbeing support eases employee stress and boosts productivity for global telecommunications company



## Background

In tough job markets, a key to retaining quality employees is making sure they can access support resources for whatever life throws at them. With so much turmoil in the past several years and mental health needs on the rise, a global telecommunications company aimed to stay keenly abreast of its employees' wellbeing needs. The organization employs 70,000 individuals across a range of corporate, retail and call center functions.

Early on, the company partnered with Optum to establish an employee assistance program (EAP) to help employees manage stress, build resiliency and access support. Today, the Emotional Wellbeing Solutions model offers flexible and comprehensive support that includes 24/7 telephonic emotional support, self-care resources, coaching, therapy, and financial and legal support services.

Recognizing the close link between mental health and financial stress, the organization added WorkLife and financial wellbeing concierge-style services. WorkLife offers unlimited, 24/7 direct access to experts for a broad spectrum of pre-screened and qualified resources, including child/parenting, adult/elder care and convenience services. And the financial wellbeing services give employees personalized access to qualified money coaches. Coaches can help employees in all areas of personal finance, often focusing on budgeting, debt, investment and retirement.

## Challenge

Recently, as the post-pandemic world shifted and the U.S. and global economies changed, Optum conducted an analysis of the organization's employee use of their Emotional Wellbeing Solutions benefits and presenting issues. The analysis uncovered that many employees were struggling with mental health concerns and financial stress due to increases in costs of living. In addition, employees returning to work experienced further stress as they adjusted to resuming commuting and reestablishing childcare arrangements. The analysis also showed many employees were reluctant to seek support, because they worried about how to pay for it.

All of these issues highlighted the need to raise awareness and utilization of the no-cost, in-the-moment and ongoing support available to employees through the organization's Emotional Wellbeing Solutions program.



### Industry

Global telecommunications



### Company size

70,000 employees



### Goal

Alleviate employee financial stress by raising awareness and utilization of financial wellbeing services

## Solution

To raise awareness, Optum worked closely with the organization's leadership team to expand the promotion of the Emotional Wellbeing Solutions program. The promotions specifically highlighted the WorkLife and financial wellbeing services, and built-in more flexibility to enable employees to take advantage of the resources. For example, as part of the campaign, the telecom began allowing call center agents to attend money coaching sessions during their shifts.

In addition, Optum partnered with the telcom to design a robust promotional campaign to increase awareness of the services and encourage participation among employees. Understanding that financial wellbeing was a major stressor for employees, the campaign spotlighted these services through webinars to encourage employees to complete a financial assessment, which increased the likelihood they would engage with a coach.

## Results

The focused efforts made a significant difference in the lives of employees – and the company. In just 2 quarters, there was a:



**105% increase** in completion of money coaching appointments



**29% increase** in participants self-reporting they can cover minor financial emergencies



**1.4 hours per week** of productivity regained per participant



### Solution spotlight

Employees can access support anytime through the online financial resource center. It includes stress assessments, self-guided learning modules and financial calculators.

Support spans all life stages and income levels, including topics such as budgeting, saving for college, managing debt, estate and retirement planning, divorce, credit improvement, tax planning and more.

## Want to learn more?

Talk to our team today to see how we're supporting employee wellbeing or visit [optum.com/emotionalwellbeing](https://optum.com/emotionalwellbeing).



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