



Get boardroom buy-in for The Happiness Index



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Introduction

So you're convinced you need an employee engagement and happiness measurement platform?

Excellent!

Often we find the biggest barrier is getting buy-in from your organisation. This short guide will help you create a business case for The Happiness Index and get boardroom buy-in.





Improve Staff Performance

Study after study shows that employees who are happier and more engaged perform better. One of our favourites is almost a decade old but still incredibly powerful.

Linking Engagement With Performance

The Kings Fund concluded there was a link between employee engagement and job performance. They looked at a range of metrics to measure performance. These included things that are quite specific to the healthcare industry, such as mortality, but also some that are relevant to other industries, such as safety measures and patient (or customer) satisfaction.

202% improved performance in companies with engaged employees

- Gallup

BOOST EMPLOYEE ENGAGEMENT

Engaged people perform better. This feeds into many benefits for your organisation but also for the people who work with you. Statistically they are:

- 1. More creative.
- 2. More dedicated to your organisation's vision and mission.
- 3. More likely to deliver outstanding results for you and your customers.

Employee disengagement costs the UK £340 billion annually

- Hay Group

Study after study shows that employees who are happier and more engaged perform better.

Attract & Retain Talent

The same study from The Kings Fund also found a strong link between staff turnover and engagement. The report's authors found that "staff engagement is also strongly linked to turnover". They found that per standard deviation of engagement increase, staff turnover fell by nearly a full percentage point.

Attracting the right people is also easier when you have a happier and more engaged team at your organisation. As you build your employer brand, you will get better glass door scores and reviews. Plus, your people are more likely to recommend you to their network, pulling in more talent as your eNPS (employee Net Promoter Score) increases. Having a positive thriving culture will also come across in interview situations. We also find many of our clients find success in attracting talent by sharing their results and insights through social media as well as publishing official reports.

A toxic corporate culture is 10.4 times more powerful than compensation in predicting a company's attrition rate compared with its industry

Massachusetts Institute of Technology | Sloan Management Review The Happiness Index is great because it gives us actionable feedback that improves our employees' work life. By doing this we can attract better talent to NOVOS as they know we are always prioritising our employees which [we think] is a very attractive quality to any workplace.

Olivia Royce | Head of Operations | NOVOS

67% lower turnover in companies with engaged employees

- Gallup

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Improve Employee Wellbeing & Reduce Sick Days

The Kings Fund study also shows really clearly the impact of employee engagement on absenteeism. (You are probably starting to see why we love it so much!) The study showed that "engagement was also a critical factor in explaining absenteeism."

High levels of engagement were associated with much lower absenteeism than low or moderate levels of engagement. The study concluded that one trust could save as much as £150,000 in staffing costs by increasing engagement by one standard deviation.

Mental health and burnout are an increasing problem for HR and People teams and businesses more generally. Listening to your people helps you provide the support your team needs, when they need it. This has a direct impact on absenteeism and your bottom line.

We're innovating our ways of working, making us a healthier and happier business while also allowing us to provide a more efficient, better service to our customers.

David Whitmore | CEO | Slater & Gordon

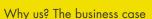
Happy employees take 10x fewer sick days

- Wall Street Journal

High levels of engagement were associated with much lower absenteeism than low or moderate levels of engagement.

Paul Walker | Chief Operations Officer | Vivobarefoot

The single most useful employee health check and engagement tool I've ever used. Thank you,
The Happiness Index.



Future-Proof Yourself as a Conscious Employer

Research has shown that more than six in ten young consumers closely consider a company's ethical values and authenticity before buying their products.

Even if you're not going to go down the B Corp certification path, there's no doubt that more ethical, sustainable business practices are the future.

64% of millennials won't take a job if their employee doesn't have a strong CSR policy, and 83% would be more loyal to a company that helps them contribute to social and environmental issues.

The Cone Communications Millennial Employee Study Over 3,500 Certified B Corporations in 70 countries

- B Corporations

It's a Legal Requirement

Are you aware that many UK businesses are now subject to reporting requirements around employee engagement under The Companies (Miscellaneous Reporting) Regulations 2018? Businesses are required to include information around how they engaged with their people and utilised their employees' interests in their director's reports.

It's the Law

Affected businesses (check out who's impacted here) must outline in their director's reports:

- 1. How directors utilised employee interests when making business decisions.
- 2. How directors engaged with their people.
- 3. What impact this has on company decisions.

Alongside Gender Pay Gap reporting, executive pay ratio disclosure and heightened employee activism, this is the latest trigger acting as a powerful agent for change in a world where organisations are now glasshouses.

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More often than not it is the workforce that will have first-hand knowledge about how the company is performing.

- Sir Jonathan Thompson, CEO, Financial Reporting Council



Link Happiness With Productivity

One study that looked at productivity in a BT call centre shows that employee happiness has a direct impact on productivity. In particular, the researchers found a direct correlation between poor weather and a decrease in employee happiness, as well as a subsequent impact on performance.

This could be seen in a variety of measures including the number of calls made, how closely employees stuck to their workflow and how many calls were converted to sales.

The study just highlighted the impact of the weather on productivity. Imagine the focus areas and insights a far-reaching employee engagement and happiness programme would reveal. Such a programme would feed into empathetic action plans that are backed by neuroscience and data to make your people happier and more productive.

Happy employees are 13% more productive.

- Oxford University Saïd Business School

Imagine the focus areas and insights that a far-reaching employee engagement and happiness programme would reveal... It will feed into empathetic action plans that are backed by neuroscience and data to make your people happier and more productive.

Rachel Armstrong | Learning & Development Business | Partner | One Manchester

Working with The Happiness Index has helped us cement our culture of care. We've managed to forge a stronger emotional connection with each other which has resonated throughout the organisation, and driven our colleagues to go above and beyond even though this has been one of our hardest years.

Positively Impact Employee & Customer Satisfaction

Getting back to our old friend The Kings Fund study, the authors found a strong link between patient (customer) satisfaction and employee engagement. They suggest there is a symbiotic relationship between the two - staff feel more engaged when they're able to give better care and they give better care when they're more engaged.

The same is true for customers and employees of all kinds - not just in healthcare settings. Many of our customers find that as their employee engagement and happiness increases their teams provide a better service.

Our people strategy has a clear purpose: happy teams serving happy customers. Our ambition is to be recognised as the best place to have a career in the hospitality industry. It's vital to us that we do things the right way and build an environment where everyone feels valued, listened to, and has the opportunity to share their views on how we make things better.

Dawn Browne | People & Talent Director | Fuller, Smith & Turner

Companies with high engagement have 10% higher customer ratings
- Gallup

Improve Profits

Professor of Finance at London Business School, and friend of The Happiness Index, Alex Edmans has studied the relative performance of companies who invest in their workforce versus those who do not.

He looked at the list of the 100 best companies to work for in the US, controlling for industry, performance size and so forth, as well as ensuring that he was looking at causation rather than correlation. His research found that over 28 years, these companies had stock returns that beat their peers by 2.3-3.8% per year, or 89-184% cumulative.

This is absolutely huge! It demonstrates how impactful improving employee engagement and happiness can be for the individuals and the business at large. The scope for ROI on these kinds of activities is amazing.

In my opinion, a happy and motivated team should be the primary goal of a business owner — without it, you won't achieve the full potential of your company — if half of the team isn't motivated or driven to work for you, the productivity will suffer too.

Samuel Hurley | Founder | NOVOS

Happy companies performed better on the stock market by 2.3-3.8%

- Grow the Pie



It's the Right Thing to do For Your People

Let's face it, you want your people to be happy and engaged, and they want to be happy and engaged. It's a win-win situation. Making sure that your people are happy and invested in their day to day work makes everyone feel good.

We spend about a third of our lives at work, for the average person that's more than 90,000 hours. Why not make them as happy as possible?

We recently partnered with The Happiness Index to use their platform to see how employees are feeling during this difficult time. The insight it has given us has been so valuable. We have managed to address a lot of the concerns raised by quickly implementing new policies and adjusting communications.

Emily Hawkins | Group HR Director | M&C Saatchi

80% of employees would work more hours and 60% would take a pay cut to work for a more empathetic employer

- Businesssolver

Happy employees experience 31% better productivity. They are 37% better at selling and display 3x more creativity than their unhappy counterparts

- Forbes

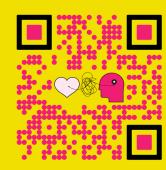
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We'd love to stay in touch with you! Click on the icons to follow us on our main social channels.

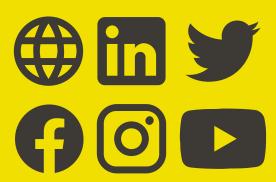
Alternatively:

Let's talk - +44 (0) 203 389 5977 Email us - <u>Click Here</u>





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Book a Demo With One of Our Experts... You Won't Regret it ;)







#FREEDOMTOBEHUMAN