

The Business Case for Employee Wellbeing



From De Neve, J-E., Kaats, M., and Ward, G. (2023) Employee Wellbeing and Firm Performance. University of Oxford Wellbeing Research Centre Working Paper 2304. Prepared for Indeed.

We've created and analyzed the largest work well-being dataset, ever

2023 Indeed.com Data, Based on number of survey responses globally



In partnership with leading experts



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So far, we've analyzed

15M survey responses

The screenshot shows the Indeed company profile for Wavewood. At the top, there are navigation links for 'Find jobs', 'Company reviews', and 'Find salaries', along with options to 'Upload your resume', 'Sign in', and 'Employers / Post Job'. The company logo is a yellow circle with a white 'W'. Below the logo, the company name 'Wavewood' is displayed with 72 reviews (represented by a star icon) and a 4.2 star rating. A blue 'Follow' button is present, with the text 'Get weekly updates, new jobs, and reviews' underneath. A horizontal menu includes 'Snapshot' (which is selected), 'Why Join us', '12.3K Reviews', '34K Salaries', 'Benefits', '1,234 Photos', '170.3K Jobs', '8.9K Q&A', and 'Interviews'. The main content area is titled 'Wavewood careers and employment' and features a 'Work wellbeing' section. This section states that results are based on 1.9K responses to Indeed's work wellbeing survey and provides a link to 'Learn more about work wellbeing.'. Below this, a score of 72 is shown with a star icon and a green 'Above average' badge. A grid of four categories follows: 'Happiness' (How enjoyable people find their day-to-day life at work) with an 'Above average' badge; 'Satisfaction' (How content people feel with the way things are at work) with an 'Average' badge; 'Purpose' (How meaningful people find their work) with a 'Below average' badge; and 'Stress-free' (How manageable people find their work stress) with an 'Above average' badge. At the bottom, there is a 'See all results >' link.

Greater employee
wellbeing is
tied to **higher
company valuation**

Greater employee
wellbeing is
tied to **higher**
return on assets

Greater employee
wellbeing is
tied to
greater profits

Higher company
wellbeing levels are
also predictive of
future performance

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Value of \$1,000 Initial Investment

1,400

1,200

1,000

800

JAN'21

JUL'21

JAN'22

JUL'22

JAN'23

- Nasdaq-100
- S&P 500
- Dow Jones



Top 100 by Work Wellbeing Score

Work Wellbeing Score

Value of \$1,000 Initial Investment

1,400
1,200
1,000
800

JAN'21

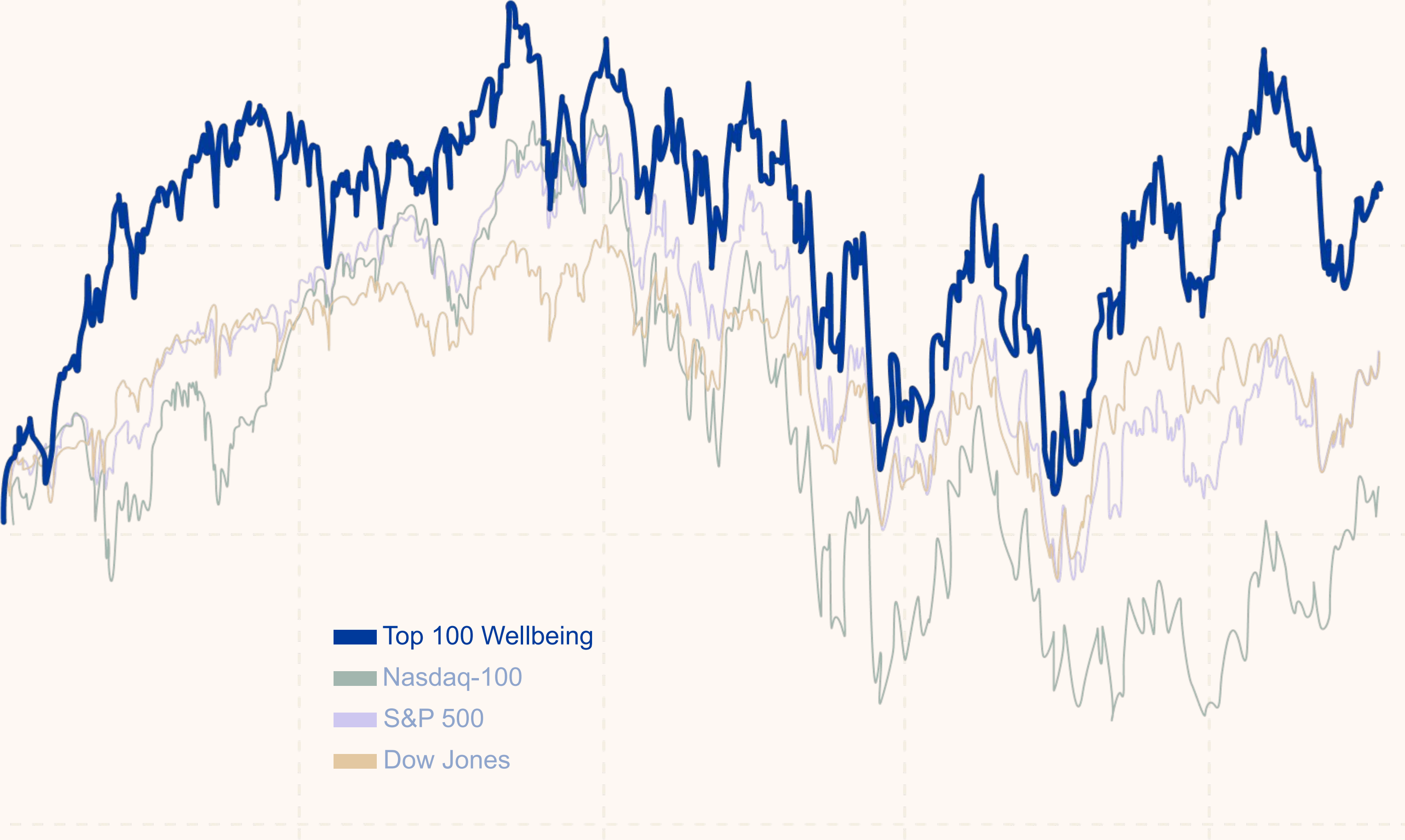
JUL'21

JAN'22

JUL'22

JAN'23

- Top 100 Wellbeing
- Nasdaq-100
- S&P 500
- Dow Jones



Companies with higher levels of employee wellbeing **outperform the stock market**

Value of \$1,000 initial investment

1,400

1,200

800

- Top 100 Wellbeing
- Nasdaq-100
- S&P 500
- Dow Jones

JAN'21

JUL'21

JAN'22

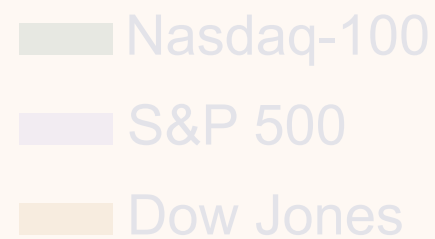
JUL'22

JAN'23



In January 2021, if you'd invested \$1,000 in the top 100 wellbeing companies by March 2023 you would have \$1,300

which is 20% higher than the S&P 500
30% higher than the Nasdaq



800

JAN'21

JUL'21

JAN'22

JUL'22

JAN'23

Wellbeing affects performance in 6 ways:

1

Productivity



Wellbeing affects performance in 6 ways:

1

Productivity

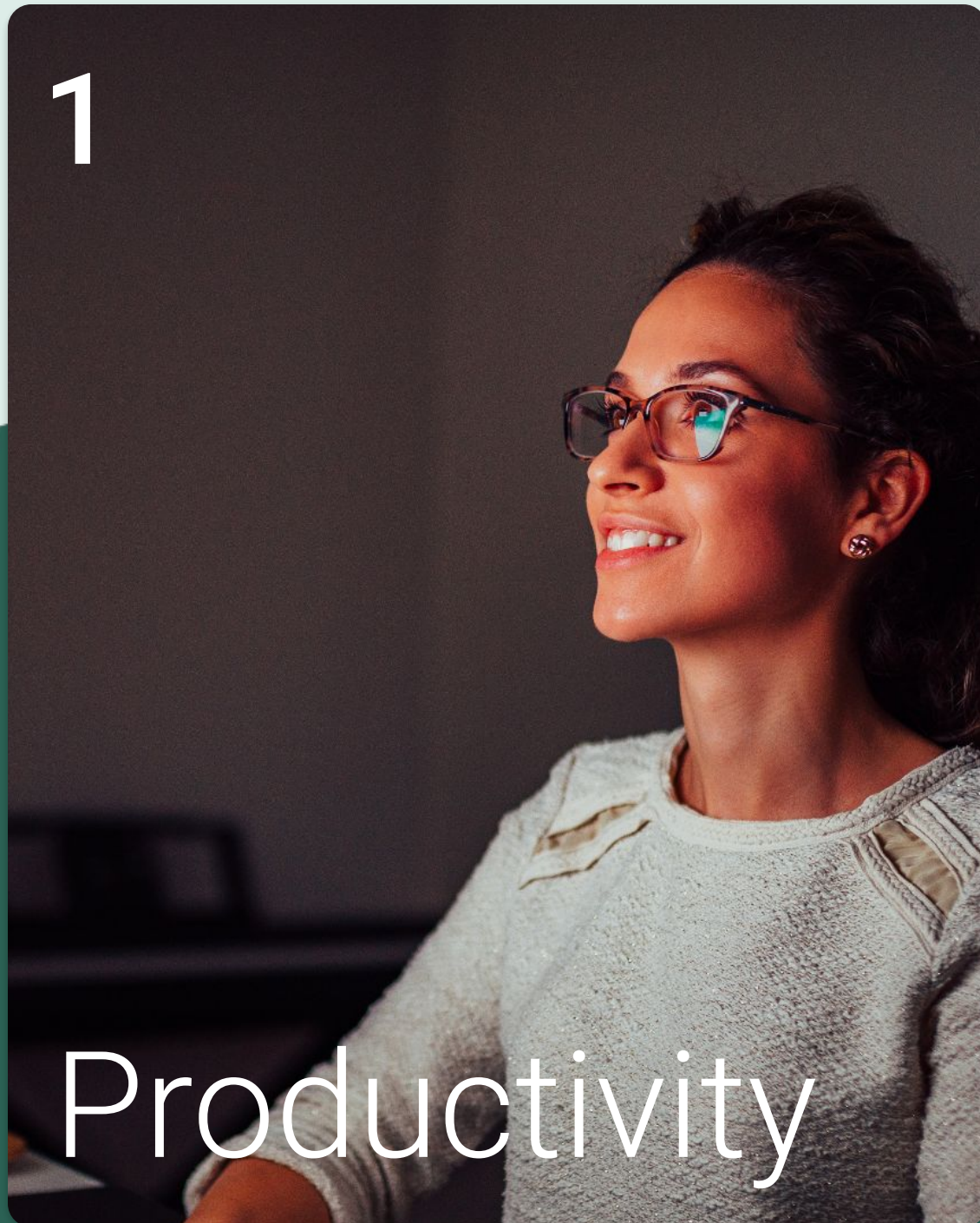
2

Relationships



Wellbeing affects performance in 6 ways:

1



Productivity

2



Relationships

3



Creativity

Wellbeing affects performance in 6 ways:

1

Productivity

2

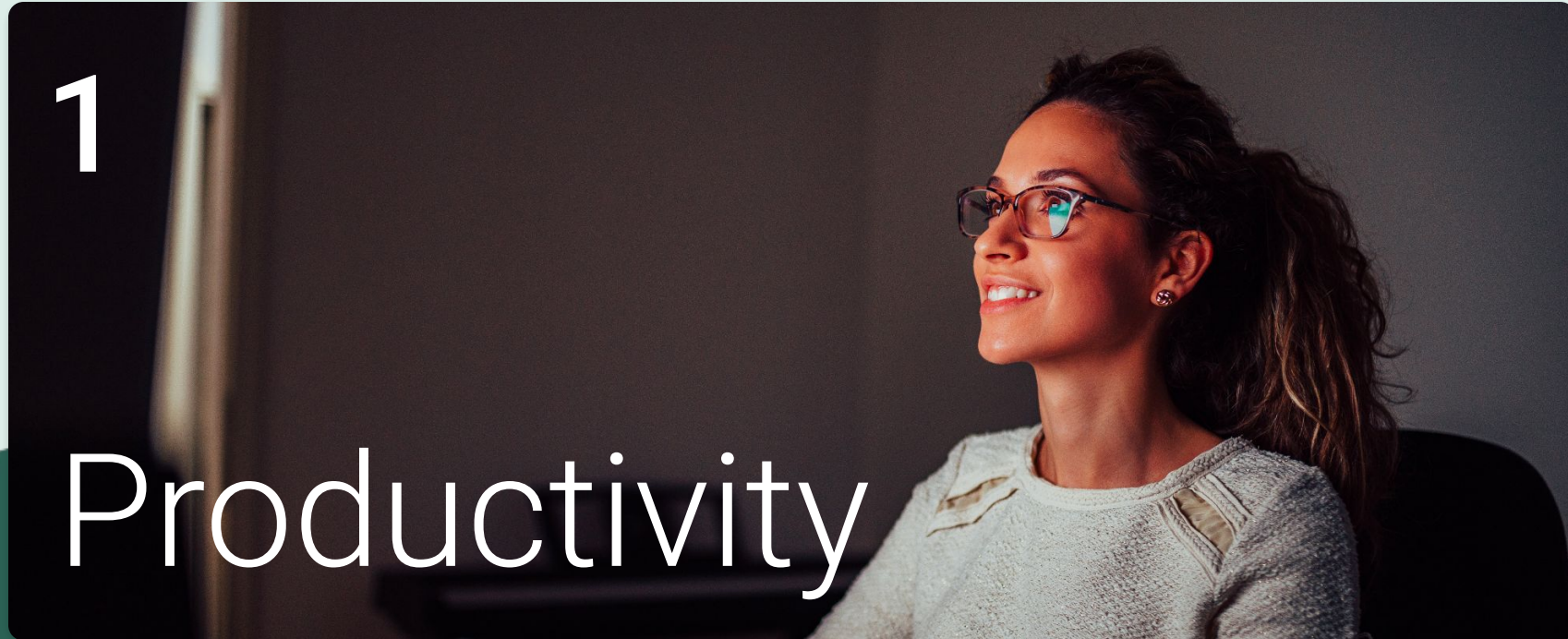
Relationships

3

Creativity

4

Health



Wellbeing affects performance in 6 ways:



Wellbeing affects performance in 6 ways:



A fundamental shift in business

From:

**Prioritizing
profit over people**

To:

**Profit by
prioritizing people**





Check your wellbeing score

VISIT

go.indeed.com/work-wellbeing

