



Putting People First:

How Prioritizing Workplace Wellbeing Drives Organizational Success



Indeed 2024

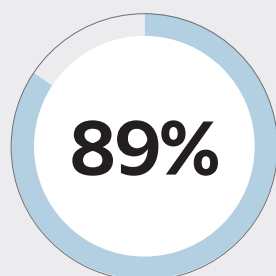
In today's competitive labor market, understanding your workforce's needs will be crucial. Though quitting is less frequent when compared to the Great Resignation, workers are still job-switching at elevated rates — meaning companies have to work smarter to find and retain top talent¹.

Work wellbeing remains a high-impact, but often overlooked, factor in employee retention, team performance, and in turn, company success.

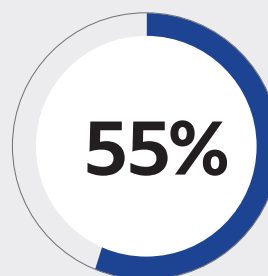
According to Indeed's 2023 report on Work Wellbeing, conducted by Forrester Consulting, only 43% of people reported that their company is measuring work wellbeing. "For companies that are engaged in understanding how their employees feel at work, this could be a strategic differentiator for your company and your business," says Gemma Deveney, Senior Director, Global Marketing Strategy at Indeed.

Work wellbeing predicts success

Perhaps unsurprisingly, high levels of wellbeing can improve employee retention. "In our recent study, 89% of people who reported high levels of work wellbeing said that they saw themselves staying with their company one year from now," says Deveney. "On the flip side, among those who reported lower levels of wellbeing, only 55% thought they would still be working for their current company in 12 months."



Of people with **high wellbeing** think they'll stay with their employer for the next year.



Of people with **lower wellbeing** think they'll stay with their employer for the next year.

¹ Indeed's 2024 US Jobs & Hiring Trends Report: Reasons for Cautious Optimism

Not only do employees with high wellbeing stay with a company longer, but wellbeing levels are also a strong predictor of future financial performance (stock price, company valuation, and return on assets.) A recent study led by Oxford that looked at Indeed data showed that companies with higher Work Wellbeing Scores actually outperform the market, surpassing major benchmarks like the S&P 500 and the Dow Jones. “[This data] is powerful for HR leaders to understand and to help them make the business case for why it's critical to prioritize work wellbeing and begin committing resources to improving how people feel at work,” explains Deveney.



Source: The Business Case for Employee Wellbeing
Study completed by Oxford Wellbeing Research Center.

“Given the looming wellbeing crisis...embracing workplace wellbeing as a strategic priority can make all the difference when it comes to positioning your business for long-term success in the market.”

Indeed, "The Business Case for Wellbeing in the Workplace"

Practical strategies to improve work wellbeing

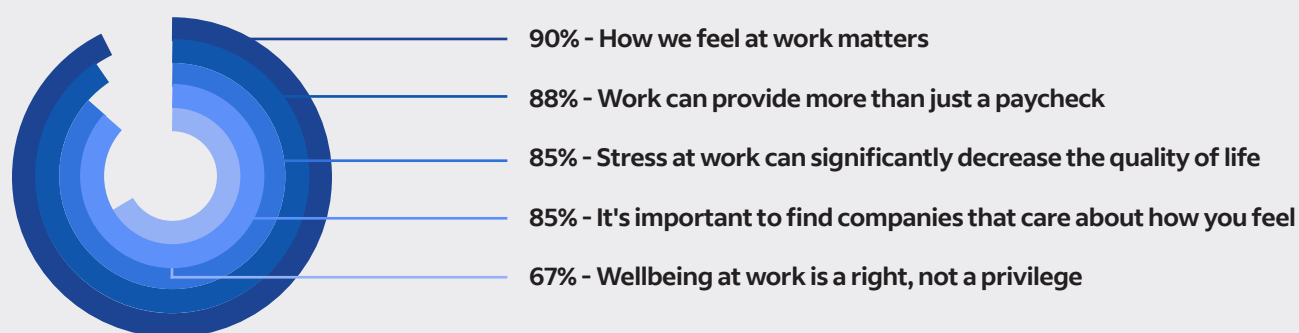
“It's really important before you start devising ideas for how to improve wellbeing at your organization, you set a baseline and measure ‘what does wellbeing look like currently,’” says Deveney. “What gets measured is what we can improve.”

To start, company leaders can encourage their employees to take [Indeed's Work Wellbeing Survey](#). They can also review [Indeed's Employer Guide to Work Wellbeing Scores](#) and [identify companies with high scores](#) to get a sense of how their company ranks.

There are a number of factors that drive wellbeing in the workplace and every team has different priorities. Deveney notes that research shows year over year, feeling energized and a sense of belonging continue to have the greatest impact on how people feel at work².

Once you have the data you need, consider leveraging not only employee suggestions but also [Indeed's Work Wellbeing Playbook](#) to learn how to implement the strategies that target the true drivers of your team's success and satisfaction.

For example, if your team wants more flexibility, you can give employees the option to work from home, adjust their own schedules, and update paid leave policies. Not every initiative needs to cost money, either. To address belonging and inclusion, you can start a mentoring and sponsorship program to nurture diverse talent and improve senior-level representation.



Source: Indeed Work Wellbeing Report, based on a commissioned survey (n=4,002 US adults), conducted by Forrester Consulting, 2023.

² Indeed "US Work Wellbeing 2023 Report"

What comes next: Meeting the needs of a modern workforce

Tracking work wellbeing isn't just critical for your current employees — it will help employers meet the needs of emerging generations of job seekers.

In 2023, nearly half of workers reported their expectations around work wellbeing have increased in the last year³. Breaking that down by generation, 59% of Gen Z workers said their wellbeing expectations were on the rise, with work-life balance and compensation transparency as especially important. To ensure wellbeing applies across generations, talk to your employees regularly about their goals and expectations — and stay flexible as those needs change over time. After all, what works for a recent grad won't necessarily work for a new parent.

In short, work wellbeing is a priority for new generations, and it's likely this will continue. "What this means is that savvy employers are going to really invest in this area, not only to retain their current workforce, but also to make sure they're attracting the best talent for the future of their company," explains Deveney.

³ Indeed "US Work Wellbeing 2023 Report"