

WORK-LIFE BALANCE



What's Good for the Employee is Good for the Employer:

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Work-Life Balance/Wellness Programs Pay Off on Both Sides

Stress has become a common villain in our increasingly fast-paced culture. As a result, many executives frequently ask themselves: Why should our organization beat down this powerful enemy? As an employer, are we in a position to do anything that will have an impact on this invasive condition?

Certainly, stress is a formidable foe that affects both the employee and the employer. More than half of working adults—and 47 percent of all Americans—say they are concerned with the amount of stress in their lives, according to a survey conducted by the American Psychological Association. In addition, one in three U.S. employees experience feeling overworked as a chronic condition, according to a 2004 Harris Interactive Study.

Employees reporting high stress levels and poor work/life balance do not rank their leaders as favorably as employees who report low stress levels and strong work/life balance, according to a survey from ISR, an employee research and consulting firm based in Chicago. For example, 63 percent of employees reporting high stress levels and poor work/life balance perceive their leaders as doing an adequate job of setting clear direction while 74 percent of employees reporting low stress levels and strong work-life balance perceive their leaders as doing an adequate job of setting clear direction.

Although most employers probably would like to help their employees with these problems, many wonder if there is any point beyond simple benevolence. Forward-thinking employers are finding that work-life balance/wellness initiatives, which ultimately lead to reduced stress and improve the health of employees, do result in real financial advantages for their organizations. According to the International Association of Certified Employee Benefit Specialists, 90 percent of employers that institute wellness programs do so in an effort to reduce costs.

Indeed, employers could gain the following bottom-line benefits from implementing work-life balance/wellness initiatives:

- **Improved productivity and performance.** Stress prevention activities resulted in the reduction of medication errors by 40 percent in a 700-bed hospital, according to a study in the *Journal of Applied Psychology*.
- **Decreased health care costs.** Employers who sponsor work-life balance and stress prevention programs are likely to decrease their health care costs, considering the fact that stress can lead to a bevy of health problems. According to a report in the *Journal of Occupational and Environmental Medicine*, health care expenditures are nearly 50 percent greater for workers who report high levels of stress.
- **Improved recruitment and retention.** More than half (56 percent) of today's employees cite work-life balance as a key job

selection criterion, and about four in 10 full-time employees say the benefits offered to them are an important reason why they remain with their employer, according to MetLife's 2005 *Study of Employment Benefit Trends*.

■ **Better attendance.** Workers who must take time off because of stress, anxiety or a related disorder will be off the job for about 20 days, according to data from the Bureau of Labor Statistics. Convinced of the business value associated with work-life balance/wellness initiatives, many employers then begin to wrestle with another reservation: With employees' lives being so complex, what can employers possibly do that will have a significant impact?

Offering employees the gift of time as an employee benefit can serve as the building block of a successful work-life balance/wellness program. Certainly, having a couple of extra hours—or even just a few minutes—can help to reduce stress. In addition, time is what employees need to actually implement other wellness activities such as an exercise program, preparing healthy meals, or simply relaxing with family and friends.

Providing concierge or errand-running services is one of the most effective and cost-efficient ways employers can help all employees save time and reduce stress. To help employers in this endeavor, Errand Solutions, a Chicago-based concierge and errand-running service, offers employees on-site convenience services, including everything from the ordinary such as dry cleaning, car care and concert/event ticket procurement to the extraordinary such as helping a family put their lives back together after recovering from a devastating home fire, hiring hula dancers for a special event, and imploding an in-ground swimming pool and replacing it with landscaping in an effort to more quickly sell a home.

To make all of this happen, employers pay an annual fee to Errand Solutions to provide the on-site, personalized convenience service. In turn, employees do not incur convenience charges and simply pay discounted rates for the services or products purchased—all of which are provided by pre-screened, qualified vendors.

By making these services so amenable to employees, employers ultimately help their employees lead more balanced and less stressed-out lives. And, at the same time, employers reap the financial and productivity benefits associated with a happy workforce. **ES**

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