

Half of all SME employees put recognition and more flexible working options top of their wellbeing needs Legal & General research reveals

- **Recognition for work well done represents the top thing that would improve wellbeing in the workplace for around 7.6m employees working for UK SMEs**
- **Line Managers - the very people to whom most teams look for recognition – also seek acknowledgement for work well done, placing this as their top answer too (38%).**
- **Offering more flexible working comes a very close second**
- **Legal & General Wellbeing at Work Barometer finds that wellbeing means different things to different people, so usage and value depends on multifaceted programmes and tailored communications**

As SMEs emerge from the pandemic and with further changes to restrictions, it seems they have another challenge to face – the refreshed interest in and demand from employees to work in a company that meets their wellbeing needs.

Legal & General Group Protection's 'Wellbeing at Work Barometer'¹ found that recognition for work well done (45%) as well as more flexible working options (44%) are amongst the top requirements for almost half of all SME employees across the UK. With SMEs accounting for 99.9% of the UK business population, employing around 16.8 million employees², Legal & General looked at what workplace wellbeing really means to employees, finding that SME employers need to adapt and build a multifaceted approach to reflect a variety of needs across different workforce cohorts.

'A job well done': Recognition for work well done has the most positive impact for wellbeing of SME employees

In terms of what employees think would improve their own personal wellbeing, there was broad agreement that recognition for work well done (45%) would have the most positive impact, closely followed by the provision of more flexible working options (44%).. Responses varied by age and gender as follows:

Q: What, in your opinion, would help improve your wellbeing in the workplace?	Overall	Male	Female	18-34	35-54	55+
Recognition on work well done	45 %	46 %	43 %	51 %	41 %	41 %
More flexible working options	44 %	48 %	37 %	52 %	41 %	33 %
Being listened to better by my line manager/employer	36 %	42 %	26 %	44 %	30 %	27 %
More flexible employee benefits, suited to my needs	35 %	39 %	27 %	42 %	36 %	19 %
Having a better understanding of when, why & how to access the benefits available	33 %	41 %	20 %	47%	28 %	15 %
Better understanding of what the company is doing to help support me to be healthy and happy	33 %	41 %	20 %	44 %	30 %	15 %
Believing in what the company stands for and having a sense of purpose	29 %	37 %	15 %	40 %	21 %	19 %

‘Health is wealth’: Physical and mental health play a more significant role in overall wellbeing for women and for 55s and overs

The survey found that while overall, feeling mentally well was the top wellbeing priority (61%), it is more important for some groups than others. Three quarters (74%) of women rated feeling mentally well as an important part of wellbeing compared to just over half (54%) of men. It was also a priority in older age groups, with 76% of those aged 55 and over saying it was important, falling slightly to 67% of those aged 35 to 54. The younger cohort of 18 to 34 year olds had less than half (49%) saying it was important.

Good physical health is often cited as a key factor of wellbeing (54%) and the survey found that being in good physical health was more important for women (71%) than men (44%) and was rated higher by over 55s (68%) compared to under 35s (42%).

‘Climbing the career ladder’: Younger people prioritise financial health and career opportunities

While older people see their wellbeing needs more in the physical health space, younger workers’ priorities are more evenly spread, with almost equal weighting placed upon mental (49%), physical (42%) and financial health with over four in ten 43% citing having long term savings in place. Having good work acknowledged by colleagues and bosses scored 40% with younger workers with good career development opportunities scoring 29%.

For the 55 and overs, when it comes to wellbeing, job security takes precedence. A third (33%) rate this highly in terms of their workplace wellbeing, compared to one in four 35 to 54 year olds (25%) and just over one in five under 35s (23%).

“It’s often the simple things that work and for many SME employees, a ‘thank you and well done’ is worth its weight in gold in terms of overall wellbeing. Meanwhile the pandemic has accelerated the preference for more flexible working options amongst many employees. Yet with increasing diversification of workplace wellbeing options, and individuals placing importance on differing aspects of wellbeing depending on a wide range of factors, there’s never been a greater opportunity for SME employers to build their workplace wellbeing strategies to reflect those needs.

“This doesn’t mean trying to create a bespoke package for each employee, but to start thinking differently about what wellbeing means to the employees in your particular company, thinking beyond the obvious categories and considering elements such as feeling appreciated and creating clear career pathways.

“The great news for SME employers is that some of these elements don’t cost anything. As always, communication is key and, when reviewing benefits packages with their intermediary, employers should ensure they look at integrating protection benefits more broadly with culture, training and other dimensions that employees are saying they need.”

Jo Elphick, Marketing Director at Legal & General Group protection

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Notes to editors

1. Workplace Wellbeing Barometer - Legal & General’s research was conducted by Opinium among 1,055 employees (middle managers and below) in businesses with 10-249 employees and 1,011 senior managers in business with 10-249 employees, between 13-20 May 2021.
2. Source: [UK Small Business Statistics | FSB, The Federation of Small Businesses.](#)

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