

The checklist: How to support staff during the cost of living crisis.

91% of HR professionals say they feel a responsibility to help their employees – but how should you approach it? Here are some ways to ensure you have immediate and long-term support in place for your people.



Explore extra financial benefits

When it's affordable, and depending on your workforce's demographic, providing extra payments to employees can provide both extra financial support, and a feeling of goodwill.

- One-off payments** – Offer lump sum payments to employees as long as they aren't on Universal Credit, or state benefits as they could be negatively impacted.
- Offer vouchers** – Vouchers or gift cards for merchandise or wellness resources are a good alternative to lump sum payments as they won't affect those on Universal Credit, or state benefits.

Regularly communicate financial policies

41% of employees believe their workplace doesn't have financial support policies. Here's how to ensure they're aware of what's available.

- Email newsletter campaigns** – Send out informational newsletters and don't be afraid to continue reminding employees regularly if they haven't been engaging with their benefits packages.
- Communicate benefits in meetings** – Spend some time in group meetings to highlight benefits or host separate, mandatory meetings to walk people through how to find their support resources, and use them to their advantage.
- Make benefits easy and clear to access** – Whether it's with an employee benefits app, a benefits hub, or your business server, make sure your benefits are clear and easily accessible to everyone on your team – and then communicate its location again, and again.

Start discussions in your workplace

66% of working adults don't feel comfortable discussing financial stress with an employer. Make steps to normalise the topic of discussion in the office to address the associated mental health pressures.

- Hold regular discussions** – Host virtual discussions or in-office support groups where people can discuss their experiences, share resources, learn, and get professional guidance to help them feel less alone.
- Provide confidential support services** – Offering EAPs that allow employees to anonymously access mental health or financial support provides a safety net for those in crisis.

Don't stop at financial health – support mental health

The cost of living crisis isn't just resulting in a reduction of budgets – it's also causing a decline in mental wellness. In fact, 61% of UK adults agree that financial stress impacts their mental health.

- Prioritise wellness** – Whether it's access to yoga, meditation, gym memberships or walking, creating a culture that prioritises wellness as a long-term strategy to support your team during this time.
- Provide educational material and resources** – Highlight charities and other services where employees can access mental health support or guidance. This way, if your team doesn't feel comfortable talking to their managers, they know where to turn.
- Book regular mental health checks** – Empower and educate your managers to host one-on-one "coffee chats" where people can openly express concerns, vent, or simply have a safe space to talk.

Bring your people together

Encouraging people to come into the office pulls them, away from any pressures at home, provides the opportunity for team bonding, and allows businesses to provide practical support and provisions.

- Offer free food and drinks** – It could be as simple as setting your tea and coffee machine to a free vend, or putting some pizzas out to encourage people to come in. This way if a colleague needs to grab something for dinner that night, they can help themselves without fear of stigma or judgement. But take that one step further, and you could have a 'can't make it to the shops' cupboard, stocked with essentials.
- Host events and socials** – Host weekly socials or events in the office to get people out, collaborating with others, laughing and connecting with peers. After all, they may be avoiding going out and socialising due to their financial restraints.
- Initiate car-sharing arrangements** – Beginning a car-sharing programme will encourage many to come to the office more often for work or social events – as it's a simple way of saving money on petrol.

Offer long-term strategies as well

One-off payments may be welcome, but this is a short-term solution. Insurance may not be what your people think they need, but when worse comes to worst, it can provide the highest-value support available, and protect both your business and your people.

- Offer Group Income Protection policies** – Income protection cover offers a longer-term solution in case your employees get sick or injured. This way, they will continue to get paid a proportion of their salary while recovering and don't have to worry about the possibility of losing income.
- Consider Group Life insurance** – Life insurance offers peace of mind to employees with families, and reassures them they don't need to worry should the unimaginable happen.
- Provide Health & Dental Insurance** – Especially for employees with families, covering typical dental and health costs or even getting access to a GP is very difficult these days. Offering these benefits helps take a slight weight off their shoulders and gives them the resources they need to keep up with their health.