

Results from the 2016 Financial Wellness Index

Six perspectives on the connection between employees' physical, mental and financial health, and what that means for Canadian businesses. Part of Manulife's ongoing Health & Wealth research.

Perspective 3:

How Financial And Physical Health Help To Build Greater Workplace Resilience

The fitter your financial affairs, the fitter you'll be to face and manage medical setbacks, according to the 2016 Manulife Financial Wellness Index. Digging into the latest numbers, we find that financially well Canadians are better financially prepared for a serious illness (55% vs. 7% for the financially unwell) and disability (55% vs. 6%).¹

A simple connection for most employers: financially well plan members enjoy better overall health, which can translate into improved workplace productivity and reduced claims.

Healthy behaviours deliver healthier outcomes

The 2016 Index points to a clear connection between financial wellness and physical health. Those who say they are financially well are more likely to describe their health as "good" or "excellent" (71%), than those who are financially unwell (51%).¹

Lifestyle behaviours are one likely cause for these respondents reporting better physical health. For example, those who are financially well say they eat more fruits and vegetables than do the financially unwell. They also exercise more, get regular medical check-ups and are more likely to inform themselves about healthier life habits.¹

Stress a major differentiator

Another large difference between the two groups is the amount of reported stress when thinking about money. Twice as many of the financially unwell (81%) report that "dealing with money causes me stress" than do the financially well (40%).¹

Stress affects both physical and mental health, and may be associated with chronic conditions and disabilities.² And, whether the stress originates at home or in the workplace, the results from the 2016 Index are similar: stressed employees are less productive and engaged, which can impact their personal and professional lives.¹

Take a holistic approach

While experts continue to debate the ways by which regular physical activity reduces stress, there is general agreement over the effectiveness of exercise.³

Given this evidence, plan sponsors might consider a holistic approach that promotes both healthy lifestyle practices and financial wellness. This approach can potentially improve members' physical and mental health, and in turn positively impact work performance and disability claims.

¹ Manulife Financial Wellness Study - 2016 Index

² Workplace Mental Health Priorities: 2016, Morneau Shepell

³ American Psychological Association – Exercise fuels the brain's stress buffers, 2013

Learn more about our health and wealth approach today, talk to your Manulife representative or visit manulifehealthandwealth.ca



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