



# BANK ON YOUR PEOPLE

The state of the wellbeing  
and high performance culture  
in the Financial Sector



A highlight research report  
produced in partnership with:



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The state of the wellbeing and high performance culture in the Financial Sector

**Foreword by Cary Cooper CBE, Distinguished Professor of Organisational Psychology and Health, Lancaster University and Director, Robertson Cooper**

This is a timely and important applied research study commissioned by the Bank Workers Charity. Bank workers, like many other employees, face complex pressures at work and outside of the workplace. Many people cope admirably with life pressures and need little support from their employers or other agencies. However, we can all experience problems at different stages in life where being able to access the right support in a timely manner can be the difference between sinking and swimming.

This work provides an overdue new perspective on the work-life boundary as experienced by different workers facing the reality of the current economic and social climate. It is particularly revealing in that it demonstrates how work-life boundary experiences can be clustered into sub-groups of workers.

In my experience of working with organisations on stress and wellbeing issues over the last forty years, I have frequently been struck by the need to take a more preventative approach. Many organisations now offer support through services such as Employee Assistance Programmes (EAPs) but such support tends to be provided when workers are already experiencing quite severe stress or mental health problems, with a very limited range of support options.

Fewer organisations seem to consistently implement preventative approaches. One area that is critically important is the relationship between the employee and their line manager. Some organisations have successfully implemented early intervention approaches where line managers are trained to spot early signs of stress and offer support before this results in greater distress and often higher levels of sickness absence; but many struggle to get this consistently right. In addition, where this has occurred there has been an understandable tendency

to focus on the experience of the employee in the workplace. However, the pressures experienced by employees in their life away from the workplace will have a direct impact on their capacity to be effective at work, and their reactions to work pressures.

Therefore, perhaps the time is right to better equip managers to provide timely early stage support when their employees are mainly experiencing non-work difficulties. This is not arguing for an overly paternalistic approach but recognising that people have increasingly complex lives and that employers have a role to play, with business benefits, in broadening the scope of the support they provide.

Of course employers can't do everything and other bodies such as charities and government have a role to play. The risk is often that, while support may be available, it is difficult for individuals to access the right route when they most need it. My hope is that research such as this, commissioned through the foresight of the Bank Workers Charity, will inform the provision of better integrated earlier stage stress and mental health support.

*26th March 2013*

## **Why employee wellbeing matters to the Bank Workers Charity**

**The Bank Workers Charity (BWC) is the only charity to support all current and former bank workers in the UK. Our vision is to become a leading charity providing high impact solutions that genuinely meet the needs of the banking community. Our mission is to provide information, advice, services and grants to enable people to manage and transform their lives.**

The economic climate continues to offer significant challenges. It affects both our clients from the financial sector and society in general. As the work environment is changing, so is the benefits system. The welfare and care infrastructure is undergoing rapid change, with households under increasing pressure financially. There are likely to be more challenges ahead as people live longer, the pensions environment gets tougher and support resources become even more stretched.

Employers are increasingly focusing on minimising the negative impact of work stress on life outside the organisation as they strive to become high performing organisations. However, the impact of non-work issues - rarely considered by the employers in full - may be undermining bank workers' productivity and engagement, presenting a barrier to growth in the sector.

We have developed a wide range of proven support services designed to deal with the challenges affecting the home lives of bank employees and their families. Our ambition is to see a lasting transformation in the lives of the people we help. By end 2015 we target to make 20,000 interventions a year.

We plan to grow our range of services through a model of partnerships with expert providers. We believe that early interventions can be more effective than picking up the pieces at a late stage and want to become a strategic partner of choice in the wellbeing arena for banks in the UK. Our focus over the coming years is to:

#### **Increase the number of clients / interventions**

- We will achieve this by removing barriers to access our services.
- We will promote early access to our services.
- We will maintain and develop contact with all the banks operating in the UK.

#### **Increase the scope of our activities**

- We are piloting a bespoke Family Support Service in a major British Banking Group which we plan to roll out across the sector.
- We will develop wellbeing services and increase our support activities for the banks by supporting our clients through the challenges faced by their employers.

#### **Ensure future sustainability**

- We will add value to the banks in the area of employee engagement and wellbeing.
- We will explore opportunities for new social investment arrangements to pursue our charitable purposes and generate new financial returns alongside social returns.
- We will ensure that our reserves which provide core funding are working as effectively as possible commensurate with risk.

We are well on the way to establishing more effective relationships with appropriate decision makers in the banks. To further tailor our services to the needs of clients and their employers we have launched this research programme which will assist us to:

1. Answer the key questions of how to engage effectively with the changing banking industry.
2. Improve our focus on satisfying key client needs.
3. Provide the best possible base on which to consider future new service developments.
4. Ensure that we achieve value for money by focusing on new service developments that add real value for our clients, whilst avoiding potential duplication of work being done by the banks.

## Purpose of the study and methods

**Over the past thirty years, the ways in which our lives inside and outside work fit together have altered dramatically. Changing social conventions and inexorably shifting demographics have changed both our workplaces and the work that we physically do. Whilst reliance on income from work is an indispensable part of most peoples' lives, responsibilities outside work require increasingly more of our time, attention and psychological resilience. Almost half (48.4 per cent) of all adults aged 16 and over in Great Britain struggle for time resources required to meet home responsibilities. <sup>(1)</sup>**

As a growing proportion of the workforce face pressure to manage the increasingly complex boundary between work and non-work pressure, employers will need to adapt their management practices to the changing employee needs.

The purpose of this study is to support BWC to develop our strategy, drawing on a robust evidence base, in a way that will drive and guide our plans for service and activity development over the next five years and beyond.

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<sup>(1)</sup> Office for National Statistics (ONS). (2012). Measuring well-being initiative highlights work-life balance [Online]. Available: [http://www.ons.gov.uk/ons/dcp29904\\_262081.pdf](http://www.ons.gov.uk/ons/dcp29904_262081.pdf)

**The main objectives from the research project are to:**

- Identify the extent and nature of the work/non-work boundary issues facing bank workers.
- Quantify the impact of these on work productivity, health & wellbeing, etc.
- Identify the level and type of support which workers need to equip them to be more resilient.
- Propose measures which employers in the sector, together with the Bank Workers Charity, other benevolent funds, Unions, policy-makers, regulators and bank workers themselves could adopt to support improved job performance, morale and engagement, coping and resilience, physical and psychological well-being, life satisfaction and financial self-sufficiency.
- Explore areas for collaboration and partnerships among the stakeholders above, such as social investment strategies.
- Define and develop options for new models of investment and risk assessment that will drive sustainable support for target groups.

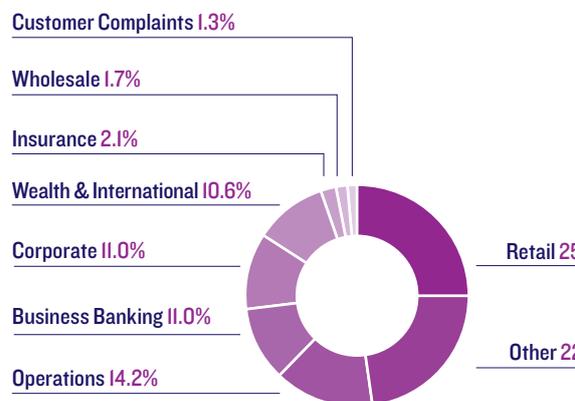
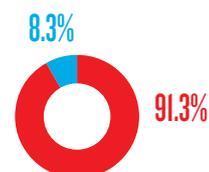
In order to address the research questions above the research previously conducted among workers in the financial sector and secondary data, including Labour Force Survey and data from the British Bankers’ Association has been reviewed. There was little information available to illustrate the home concerns of employees in the financial sector and how these impact individuals’ working lives. Therefore a survey among 546 employees across a range of levels and functions was launched to illustrate the home concerns of employees in the financial sector, and the conflict of those with individuals’ working lives.

**Survey sample**

Male  
Female

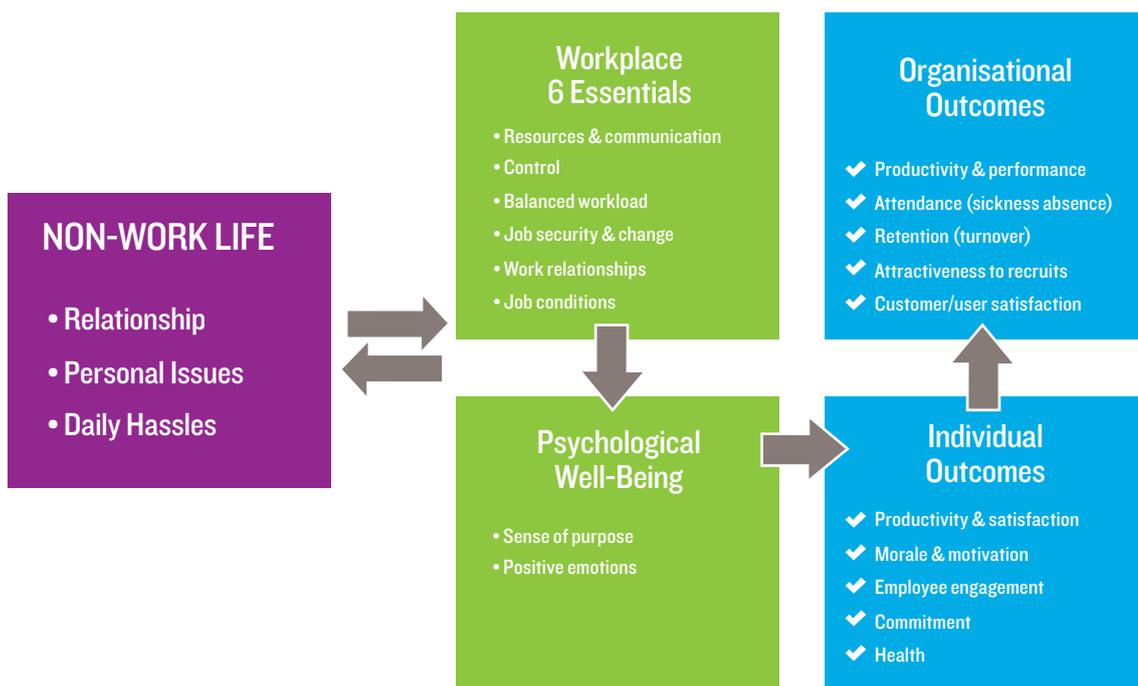


Full time  
Part time



At the core of the questionnaire is Robertson Cooper's ASSET model of workplace wellbeing, which allowed us to benchmark the workplace findings against a General Working Population comparison group.<sup>(2)</sup>

## About the Survey



The survey was followed by a series of semi-structured interviews with 18 individuals working in various banks across the UK. We asked the participants to describe some of the stress factors addressed by the survey in more detail, and to provide us with examples of the challenges of managing the competing pressures in their lives in and outside work. We illustrate our findings below with quotes from our interviews with these individuals.

<sup>(2)</sup> ASSET General Working Population 2010 norm group (n=39,240) comprises data collected over the last four years from 27 organisations from a range of sectors such as telecommunications, engineering, NHS, Governmental departments, and police services.

## Emerging Themes

### Non-Work Pressures

68%

of respondents are the primary earner for their household.

10%

of respondents care for an elderly/disabled relative.

Females show significantly poorer levels of health than males.



13%



spend more than 2 hours commuting

### Daily Hassles

#### RELAXATION AND ANXIETY



CONCERNS ABOUT THE FUTURE



TROUBLE RELAXING



POOR QUALITY OF SLEEP

#### FAMILY

26%

have two or more dependants



#### FINANCIAL

30.8%

struggle to keep up their debt payments



### Work Hassles

60%

agree that their organisation is constantly changing for change's sake.

39%

troubled that their performance at work is closely monitored

56%



agree they lack the time to do the job to the best of their abilities.

54%



agree they are troubled by their job security.



THIS FLOWS THROUGH TO KEY OUTCOMES SUCH AS:

- Poor engagement
- Many perceive their organisation as committed to them, but unlikely to reciprocate this commitment towards the organisation.

#### LEVELS OF PRESENTEEISM (FACE-TIME) ARE HIGH



#### FLEXIBLE WORKING

65%

working up to 30 hours longer per week than they are contracted to do



Those who work flexibly are more engaged and have a higher level of positive psychological well-being.

However, flexible workers are in fact more likely to be troubled by their work-life balance.



## Work and life pressures of UK bank workers

**For most people navigating the boundary between the demands, challenges and rewards of work and non-work will be easier at some times than at others. For example, even a highly attractive but demanding job with opportunities for career development may clash with the individual's responsibilities of caring for children or elderly parents. On the other hand, a lower-paid but more flexible position may be more suitable for this employee if their caring responsibilities have to take priority.**

It emerged that whilst employment in the financial sector did not cause domestic stress, frustrations in the workplace or lack of support necessary to accommodate stresses from home life could contribute or exacerbate conflict outside work, tipping the employees over their resilience capacity.<sup>(3)</sup> This means that whilst non-work hassles do contribute to reduced productivity at work, this effect is magnified, when stresses within work are also high. One of the respondents confirmed:

*'If work is going well, you can deal with c\*\*p at home. But it's when you've got c\*\*p at home and c\*\*p at work - that's when things start to suffer.'*

In the context of a 'buyer's market' – with an over-supply of workers – some employers may feel that they do not need to concern themselves so much with the provision of working conditions that suit individual personal circumstances and still benefit from the reduced turnover rates. However, essentially such 'loyalty' may – for some – be more strongly linked to lack of opportunities elsewhere, rather than willingness to go an extra mile for the employer. One participant reflected on the transactional nature of the current exchange:

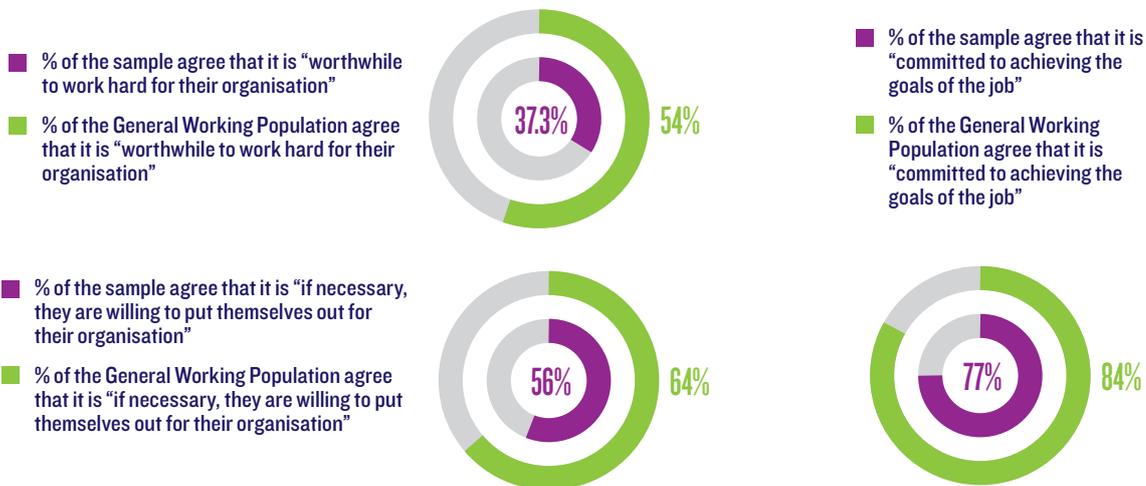
*'It is an employers' market out there at the minute, but there will come a time when there will be an employees' market, and you will pay through the nose to get the good staff, because you've p\*\*\*\*d them off and they've gone to other places. At the minute, yes, they can turn round and give you poor pay rises, change your terms and conditions.'*

This finding was reflected in the survey findings, which shows that overall levels of engagement and employee commitment among the bank workers in the survey are lower than we would typically find in the General Working Population.

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<sup>(3)</sup> Greenhaus, J.H. and Beutell, N.J. (1985). Sources of conflict between work and family roles. The Academy of Management Review, 10(1), 76 – 88.

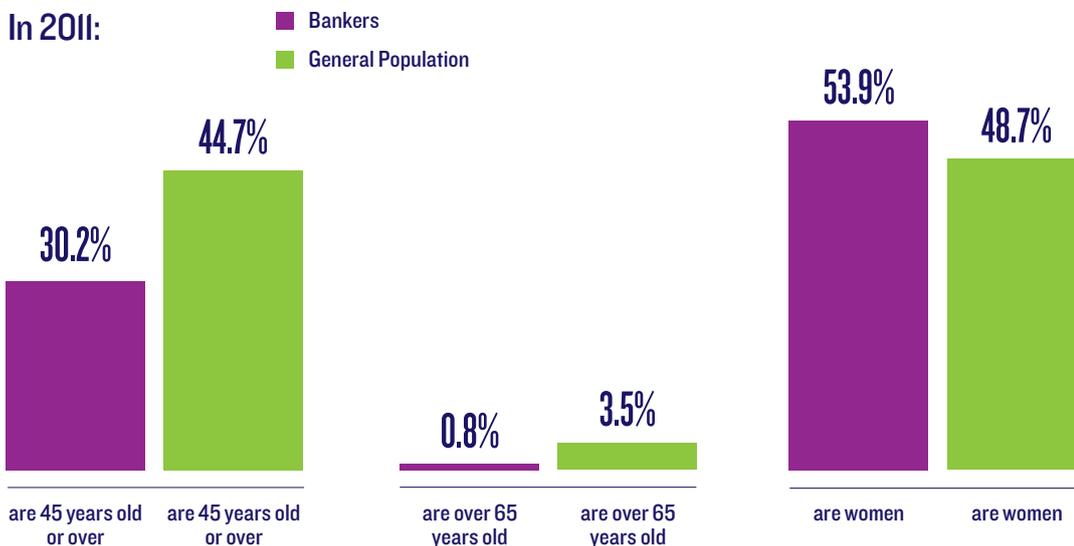
In exploring these trends further it was found that:



Given the traditional view of the banking workforce being largely motivated by earnings, some organisations in the financial sector may not be looking beyond monetary factors in managing individual engagement levels. At the same time, one talented graduate with time consuming caring responsibilities told us:

*'There is definitely an element of pressure to develop an international career. And I think if those opportunities had come my way I would need a lot more accommodating...which may deter me from the prospect'.*

Despite the importance of paid work, more and more people are making choices about their employment based on their lives and interests outside work. The 2011 Labour Force Survey reports that workers in the Finance sector may have a variety of personal circumstances that could affect their career and life choices:





With the trends towards an older and less healthy workforce, the impact of caring about other responsibilities is likely to exacerbate in the future, emphasising the need for employers in the financial sector to understand an array of personal circumstances that may impact the wellbeing of their workforce and their motivation to come to work on a daily basis.

## 1. The Sandwich Generation

The so-called ‘Sandwich Generation’ – made up of working age adults with both childcare and eldercare responsibilities – is growing. Across the total survey sample, 9.7 per cent of people said they cared for an elderly or disabled relative. Of these people, over a quarter also had childcare responsibilities:

*‘In August, one of my daughters was going through a bad time with her relationship, and at various points of the year both her and her children moved down with us...In September, my elderly uncle went into hospital, he was the carer of his wife who was physically okay but mentally has dementia. I was running between my own home and her home and the hospital, which is quite a distance away, it’s in a different county, and also working. I was also going straight from work to see how she was getting on, because he did everything for her.’*

Caring is a major factor causing individual employees to review their career aspirations. For example, drive and ambition of women with children, particularly single mums, could be undermined by the restrictions placed upon them by childcare responsibilities.<sup>(4)</sup>

Earning over £50,000 a year:



*‘I’ve got a 4 year old little boy that I have to take to school in the morning and then I have to pick him up from after school club at half five, so I have to fit it into 9 to 5. But I don’t take a lunch break at all, I’m entitled to one but I haven’t got enough hours in the day to take a lunch break so I never do...I did a managerial job until I had my little boy and then, I actually took a down grade and went back to work doing the job that I did originally.’*

Increasingly, employees in the financial sector may be facing the need to review their career choices, in terms of geographical location and the level of responsibility to attend to their elderly relatives. A survey by Carers UK suggests that:

<sup>(4)</sup> Emslie, C., Hunt, K. and Manintyre, S. (2004). Gender, work-home conflict, and morbidity amongst white-collar bank employees in the United Kingdom. *International Journal of Behavioural Medicine*. 11(3), 127-134

**2.3 MILLION PEOPLE**

in the UK have left jobs to care for disabled, sick or elderly relatives.



overall saying they had seen their work affected by caring responsibilities.



**45 to 54 YEAR-OLDS** being hit the hardest.<sup>(1)</sup>



Overwhelmingly, the respondents in our study were not aware of the sources of support available to them, and had to rely on the capacity of their family to provide care for the elderly



of survey respondents, immediate family was reported as being their first port of call for care and advice.

<sup>(1)</sup> See Carers UK. <http://www.carersuk.org/newsroom/Item/3033-research-reveals-over-2-million-quit-work-to-care>

These findings further emphasise the impact family emergencies may have on an individuals' non-work pressures, which are likely to take priority over work responsibilities and choices.

*'My elderly in-laws had both become ill. My mother-in-law is completely dependent on my father-in-law, she is severely disabled and I had to then take over the role of carer whilst my father-in-law was getting well again...For a good couple of months I was doing that after my work and doing a lot of things for them, cleaning and washing etc. etc.'*

## 2. Financial worries

Despite the popular misconception, many bank workers struggle to meet their financial obligations. For example, many bank workers may have taken on mortgages, and are now affected by the impact of recession, and therefore feel trapped in the job. With the high rate of divorce and family breakdown, many people of working age find the demands of fragmented family life difficult to manage, especially where children are involved. In the survey almost 30 per cent of those with dependants rely on a combined household income of less than £40,000 a year. Meanwhile, childcare costs have increased dramatically - at a time when family disposable incomes are falling in real terms. This may contribute to the choices over number of hours worked or the level of responsibility that impacts pay:

*'So I'm not in a position really where I could reduce my wages. If I did that, we would start struggling. So that's the key really, I think from my point of view, I'm kind of stuck there.'*

Our survey found that, perhaps not surprisingly given the ease of access to credit,



### 3. Work intensity

The recession has drastically changed the nature of work for many, with employers understandably keen to achieve the same-level or higher performance targets with a smaller workforce, presenting employees with more demanding tasks, closer scrutiny and tougher performance targets. On the other hand, relentless competition for jobs since the economic downturn has led to reluctance among many workers to leave even unsatisfying jobs and careers, with most being all too aware of widespread fears of job cuts, redundancies and lack of comparable – if not better – opportunities elsewhere.

Survey data shows that in comparison to other organisations in the general working population, levels of stress caused by a number of key factors in work are higher in the financial sector than we would typically expect. Inevitably, workplace frustrations cause uncertainty amongst employees, especially regarding their future prospects for work-life balance:

*‘With the business paying off 1,300 people and you’re not sure what’s coming. It’s a bit like Catch 22. If you put your life on hold because you’re not sure what’s coming, then you’ll never achieve what you want to have. But at the same time if you go and have children and something goes wrong, you’ll always wish that you hadn’t. So at the moment, when I think whether or not to start a family, or just to leave it, I think we’re not too sure yet.’*

Part of the symptom of the unhealthy levels of work pressure is employee presenteeism associated with concerns over job vulnerability.<sup>(5)</sup> At least 63 per cent of the employees in the sample felt compelled to come into work regardless of poor wellbeing. One employee struggling to manage time consuming commitments in family life said:

*'There have been occasions when I have been up for 36 hours at a time, but I have still gone out and done my work. Because they don't want me to be off sick. And you're frightened to be off sick.'*

■ % of the sample reported that they regularly work only their contracted hours

■ % of the sample working up to 30 hours longer than they are contracted to do



## Bank workers' approach to managing the balance of priorities

One study has shown that employees who regularly worked 11-hour days or longer were

**67%**

more likely to develop heart disease than those who worked seven- or eight-hour days.

**Our analysis of the ways in which individuals working in the financial sector define priorities in their lives in and outside work, as well as their ability to cope with arising pressures, allowed us to identify four groups of respondents presenting distinct types of attitudes and behaviours around the balance between their work and non-work responsibilities.**

We have considered several dimensions of Robertson Cooper's ASSET model that would distinguish between groups of bank workers with different approaches to managing the work-life boundary. In contrast with the chronological career concept, we observed that individuals of similar age, tenure and family composition varied in how successfully they managed the balance of their work and non-work life. Despite the amount of dependants and levels of financial debt, a number of bank employees remained engaged and in control of their responsibilities in both spheres.

<sup>(5)</sup> Bevan, S. (2011). Fit for Work? Maximising Employment & Social Inclusion in the EU. The Case of Workers with Musculoskeletal Disorders (MSDs). FFW Coalition Briefing Paper. October 2011.

Two factors contributed to statistically significant differences in management of responsibilities in and outside work.

On the one hand, the groups of individuals in the study differed by their engagement levels. Some individuals 'worked to live' yet were still motivated to put themselves out for the organisation. They spent a lot of time at work, and were mentally engaged in work related matters even in their home lives. In contrast, another group consisted of individuals with lower levels of engagement, who did not perceive their work to be motivating and identified themselves largely through the types of roles they held outside of the workplace: either through family roles, hobbies, or general life goals. These individuals saw work as means to living, rather than 'living to work':

*'I am still in this organisation because I am 52 years old, and I have two children at university and a sick husband. This is a stable place for me to be, and if I put myself in the zone of "This is a job and I do it well." Is it a career? No.'*

The second distinction lies in the level of control individuals had over the balance of their work and non-work responsibilities. Some individuals were able to set and manage the boundaries between home and work, and were not significantly troubled by the amount of time they contributed to the job, even if they did put in overtime. On the contrary, the second group was less content with the balance of their work and non-work lives, either due to the pressure coming from outside work, or through the lack of enjoyment in the job:

*'They made a big song and dance about work-life balance. I've already said that I don't particularly want to do any more [overtime] during the year, because it gives me a lot of wear and tear. I am committing about 105 per cent of my effort already. [My manager] just talked to me about work-life balance and then told me that I need to spend 12 hours a week developing myself and others, in order to be measured against other people, and to do it in my own time.'*

# 4 types of bank workers

NOTE: These types are not dependent on seniority or job roles, they exist across the board

## Career Optimisers

n=135  
(23%)



AVE. NUMBER OF HASSLES:

7.42

In control of work and non-work responsibilities. They are motivated, engaged, and therefore productive.

Make good use of flexible working and only work longer hours if they have to, although they are willing to do this.

AVERAGE PRODUCTIVITY:

84.8%

They are happy and healthy. They feel valued by the employer and respond with high organisational commitment.

## Firefighters

n=145  
(24%)



AVE. NUMBER OF HASSLES:

10.25

This group is engaged and productive, and believe they give the organisation more than they get back.

They also have the highest levels of caring responsibilities and a fair amount of other hassles outside work.

AVERAGE PRODUCTIVITY:

85.1%

Their health is suffering as a result of having a difficult home life, but still willing to work very long hours.

HIGH ENGAGEMENT

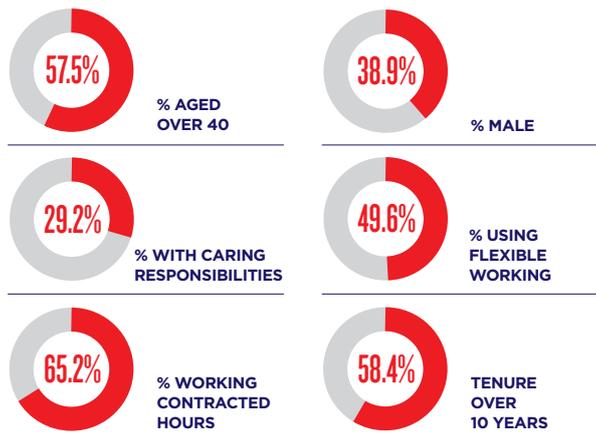
LOW ENGAGEMENT

NOT TROUBLED BY WORK-LIFE BALANCE

TROUBLED BY WORK-LIFE BALANCE

## Untapped potential

n=113  
(20%)



AVE. NUMBER OF HASSLES:

10.67

They don't work particularly long hours, so they're not troubled by the hours.

This lack of engagement has led to rust out already. They feel unchallenged at work rather than content.

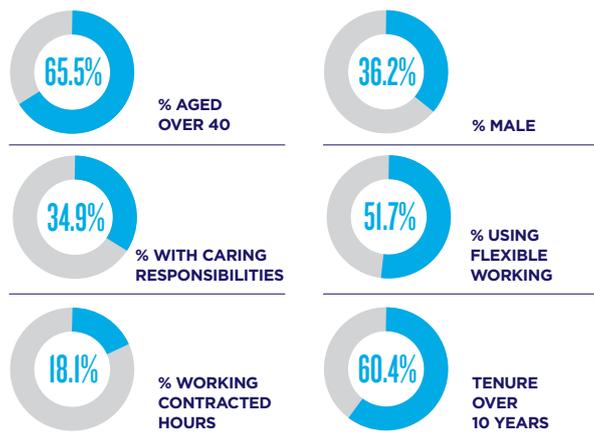
AVERAGE PRODUCTIVITY:

71.0%

However, their job role is unfulfilling, and they're not particularly engaged with what they are doing and hence not very productive.

## Captives

n=149  
(27%)



AVE. NUMBER OF HASSLES:

11.63

Tend to be older with a relatively high level of caring responsibilities.

These employees are stressed in and outside work and as a result have the poorest levels of productivity and health.

AVERAGE PRODUCTIVITY:

70.4%

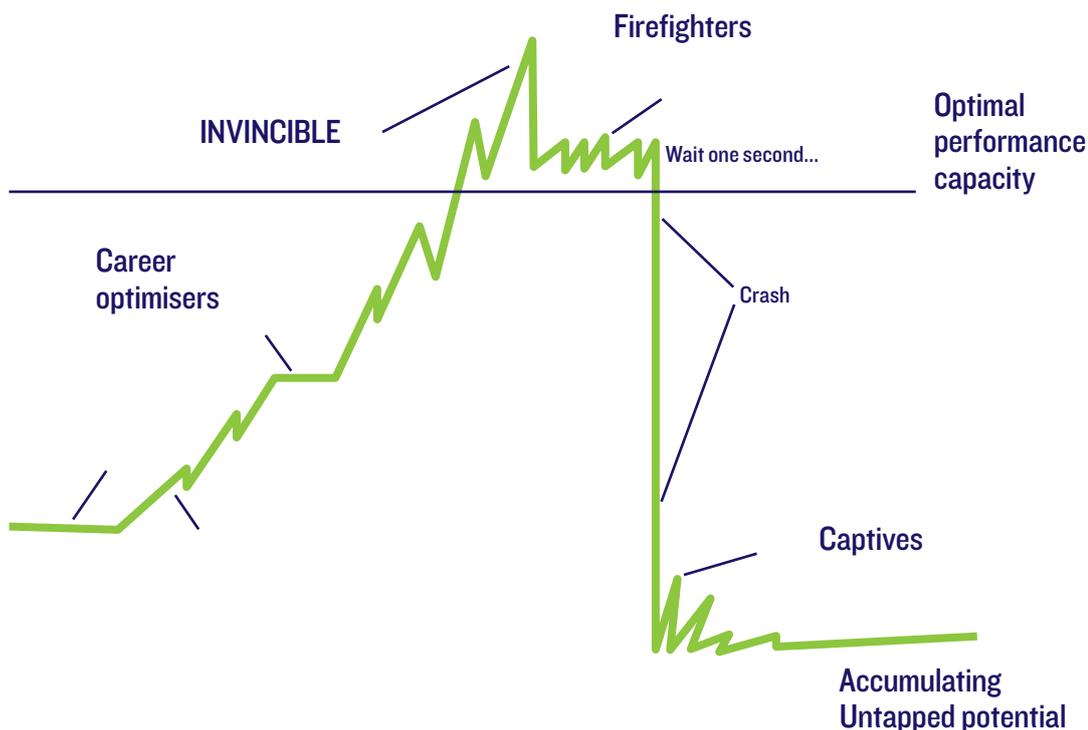
Work very long hours, not because they are engaged, but because they have to, likely through the dependency on income from the job to meet their non-work responsibilities.

## What does the future look like?

**Whilst all individuals in our study loosely belonged to one of the four groups above, we have collected individual accounts of past or expected transitions between the groups. Employee perceptions of workplace factors and their individual circumstances will change over the course of an employee's life. Therefore, it is accepted that the boundaries between the four groups themselves are indeed likely to be crossed in the duration of an individual employee's career.**

The structural shifts driven by the financial crisis and changes in the banking industry have meant that the 'job for life' offer within the banking industry has diminished. Yet the contribution, or amount of work that the organisation expects from employees has been upheld, if not increased, due to the industry trends discussed earlier. In the context of reduced baseline financial incentives employers have had to devise pay systems which incentivised higher productivity regardless of the increased demand. Performance-related pay, available to a limited number of top employees, has driven many Career Optimisers to pursue an upward-moving target, moving across into the Firefighter category. Pressure to improve individual and household income fuels a trend similar to a sugar rush, where productivity levels increase – albeit temporarily – despite employees working beyond their optimal capacity.

However, with a growing work intensity in banking – and in the absence of support safety nets in place – the sector must reflect on the sustainability of the demands placed on the staff and the types of incentives applied to drive the performance. The present reward systems have successfully motivated staff to deliver sterling outputs but often at the expense of personal resources, thus triggering a collapse to Captives following the 'sugar rush' phase.



As long as the economy remains weak, the transactional aspects of the employee-employer relationship in the financial sector ensure that more employees will be trading personal wellbeing for the reward, whilst the employers will be able to replace burned-out and disengaged individuals by drawing on a renewable pool of talent. However, the poor reputation of the financial sector is starting to affect the availability of the new recruits and the levels of dissatisfaction amongst current staff.

Our analysis warns that an increasing proportion of the banking workforce would constitute disengaged individuals who are not able to leave their employer. Accumulation of these individuals in the Untapped potential category presents a future challenge to the amount of discretionary effort at work that bank employees are willing to put in for their organisation:

*'You know, when you wake up in the morning and the light bulb suddenly goes off. I got to that moment in my life and I thought I've got an option where I can go home and sit at home worried about my next day. Or I can do a normal job and leave at five o'clock and get rid of the frustration and the pressure. That's what I did.'*

## What needs to be done?

**It is clear that many employees in the financial sector may have exhausted their capacity to resist mounting organisational demands, as their resilience levels are already stretched by concerns related to non-work responsibilities. Most employees in the financial sector see it as their individual responsibility to manage their lives outside work. Similarly, they appear to have initially made a conscious career choice, and are clear about their expectations from the employment relationship. Therefore the majority have the potential of maintaining a healthy balance between work and home, adjusting coping strategies as their priorities shift. However, their waning ability to rely on social safety nets to access support for financial and family wellbeing, risks spillover of home pressures into the workplace.**

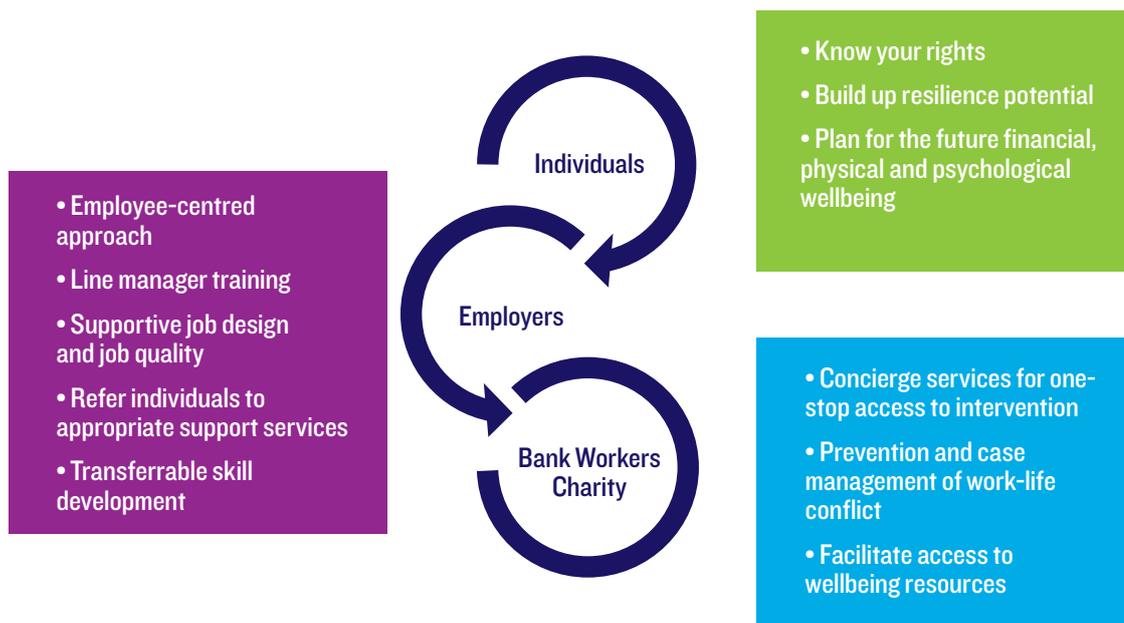
One of the dominant concerns is that employees do not know who to turn to, when they are facing concerning issues outside work, nor does the majority have a trusted workplace environment where stresses can be voiced and resolved. Whilst there is little doubt that Employee Assistance Programmes can provide access to useful individual support for employees experiencing stress symptoms, this research shows that they may be not tailored for managing some of the complex issues faced by bank workers, nor do they have sufficient preventative capacity to prepare for the effect of combined home and work-life stresses on individual resilience.

There appears to be a significant gap both in early intervention and provision of support for those experiencing significant work-life boundary problems. Considering the evidence from this research, bank workers might welcome several forms of support that would help them stay in control of their responsibilities at home and in work.

On the one hand, there is a clear need to address budding issues at the work-home boundary for those who are still visibly coping with the conflict of responsibilities – often at the expense of own health and wellbeing. Both Career Optimisers and Firefighters are engaged with their employer, however, increasing pressures from outside work risk unhealthy transitions. Whilst confidential and practical support for non-work problems is available from charities and to some extent Government, it is fragmented and often difficult for individuals to know which agency or organisation to contact. In addition, little or no easily accessible support seems to be available for those who need help to better manage non-work pressures within the context of a busy working life. This is particularly true for support that is easily accessible before the individual reaches a crisis point, such as experiencing severe mental health problems.

For these groups support measures should therefore focus on prevention of serious work-life conflict and burnout, as well as case management targeted to avert exacerbation of existing home life concerns – ultimately support that improves the resilience of these employees and helps them learn to cope with their responsibilities more effectively.

On the other hand, there is a significant proportion of the workforce – consisting of the Captives and the Untapped Potential – that is already severely impacted by the work-life conflict, leading to disengagement, low productivity, and poor physical and psychological health. These individuals will require a range of immediate reactive interventions to help them manage their work and life concerns and restore their confidence and resilience levels. The Bank Workers Charity’s role is to provide a first port of call for bank workers facing non-work related challenges.



## Conclusion

**It is clear for all to see that we are living in a time of increasing pressure and change. This is affecting the lives of millions of working people and their families. The baby boomers are the first to live in a sandwich generation, juggling caring responsibilities with increased work intensity. Financial worries are severely affecting millions of people at a time of significant changes to the welfare benefits system and uncertainty about employment prospects.**

Traditionally individuals have relied on the welfare state and their family safety nets to provide support for critical and long-term pressures outside their working lives such as eldercare, chronic health conditions and financial troubles. However, a prolonged period of economic recession and associated austerity measures have created unprecedented levels of pressure for all, exhausting individual resources and drastically limiting availability of social security interventions. In this context many individuals unable to cope with non-work circumstances on their own will turn to their employers for support.

Despite the popular image of the sector, many workers in Banking and Finance face all of these work and non-work boundary issues too. The changing demographic profile of the working age population, linked to ageing and changing family structures, suggests that non-work factors, such as family circumstances, health problems and the lack of reliable safety nets in place, may be increasingly impacting employees' wellbeing. This further affects their ability to cope at work, threatening the long term sustainability of performance and growth in the financial sector. Increasingly, supporting individuals' in managing sources of concern in and outside work becomes a business imperative for maintaining workforce productivity and retaining talent.

Unless we take action to develop more early intervention services, promote partnership working, encourage greater use of our services and build capacity to cope with growing demand, we are almost certain to see an increase in the number of workers and their families who will lose the struggle to balance work and non-work pressures.

The Bank Workers Charity is a major player on the occupational benevolent scene. We want to play our full part in helping civil society to step up to meet these challenges throughout the UK. If you are dealing with these challenges in the context of being a high performance organisation, then why not join us in leading the development of a new approach to meeting the needs of the growing number of people who seek our help.

This Highlight Report represents the key findings from a considerable research project. It provides an early sight of findings. We are still working on the finishing touches of the full report which will include more details about measures we can adopt together with employers to support improved job performance, engagement and resilience.

As a professional working in the financial services sector with an interest in engagement and wellbeing, this is your opportunity to contribute to the development of new support services. This will enhance the wellbeing and engagement of employees in the sector. We would like to have a conversation on the possibility of working with you to assist with market insights, new product development and client acquisition.

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