

# How much does employee financial stress cost your business?

Find out with our Lost Productivity Calculator.

**Now.PurchasingPower.com/Calculator**



## The productivity cost of employee financial stress

Employees are spending time on the clock dealing with their personal finances, and it negatively affects their productivity. According to a Harris Poll conducted on behalf of Purchasing Power in March of this year, 37 percent of U.S. employees working full-time report that they spend time at work thinking about or dealing with their finances.

On average, they're spending two hours every week balancing their budgets, worrying about paying down debt and dealing with other money concerns. Large businesses are potentially losing millions of dollars in lost productivity every year.

## Money is the top stressor for Americans

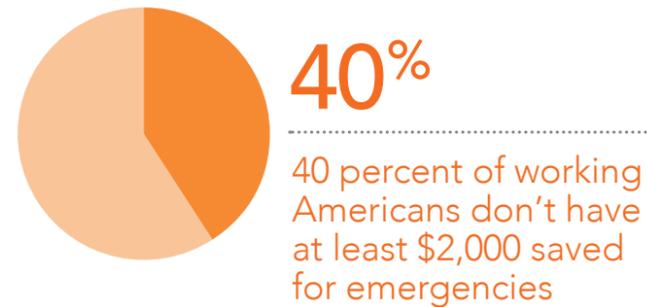
Employees bring their financial stress to work because it's their biggest stressor. According to the American Psychological Association, Americans have cited money as their top source of stress since 2007. In order to find out what kinds of financial issues keep them up at night, we surveyed working Americans on their financial situation:

- 34 percent have trouble meeting monthly expenses;
- 40 percent don't have at least \$2,000 saved for emergencies; and
- 26 percent of employees who consistently carry balances on their credit cards find it difficult to make minimum payments on time.

With **safety** and **service quality** at stake, businesses can't afford to be passive about employee financial stress.

1. Harris Poll on behalf of Purchasing Power, Nov. 19-23, 2015, among 741 U.S. adults working full-time.

Americans are stressed because many are in a precarious financial situation. It's difficult to focus on your work when you're worried about making a large purchase or paying your monthly bills.



## The far-reaching implications

Not only does financial stress lower productivity, the distractions it causes can have more far-reaching implications. For manufacturers, that can mean more accidents; for healthcare companies, less effective patient care; for professional services companies, costly data errors.

## How to get employees back on track

While the costs of financial stress can be high, employers can use voluntary benefits to help employees improve their financial situation. Employers can now offer benefits that help employees with basic skills, like budgeting and saving.

They can also offer benefits like discount and purchase programs, which make it easier for employees to make major purchases. But the first step is getting a good idea of the magnitude of the problem.

Calculate the cost of employee financial stress at your company. Learn what you can do to improve your employees' financial health.

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Employee financial stress is draining your bottom line. But it doesn't have to.

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