

CLASSIFIED POST

HR CONFERENCE DECEMBER 2018



MUTUAL ATTRACTION

The “Future Trends of Compensation and Benefits” conference discusses how to attract and retain staff, write **CHRIS DAVIS**

Most employee compensation and benefits (C&B) strategies share the same basic aims, which are to attract, retain and motivate employees. With this in mind, “Future Trends of Compensation and Benefits,” today’s Classified Post HR Conference, offers a broad range of insights on topics including how to use digital platforms to boost C&B employee engagement, and how to communicate more impactful C&B messages to employees. The conference is organised by Classified Post.

The day-long conference, which takes place at the Sheraton Hong Kong Hotel & Towers in Tsim Sha Tsui, will feature interactive panel discussions and informative presentations. Speakers include senior HR executives and pioneering household name organisations, and representatives from leading global consultancies and

the world of academia. The conference will also provide attendees with the opportunity to network with peers, and discuss current C&B trends, issues, and challenges.

Today’s conference is designed to offer timely, high-level insights and information that conference participants can use to make informed C&B decisions that deliver a positive impact for their organisations, and the employees that work for them. “Our speakers are drawn from a wide representation of different industry sectors, so we are excited by the fresh perspectives they will offer about creative ways a C&B package can help employers attract and retain top talent,” says Alex Ho, general manager, recruitment, and circulation and syndication business at the South China Morning Post Publishers.

The demographics of Hong Kong’s

workforce are becoming increasingly multi-generational. With this in mind, Ho says the conference will highlight some of the challenges and solutions of tailoring C&B strategies to the different values, mind-sets and expectations of multi-generational employees during the different stages of their career. “With no such thing as a one-size-fits-all package to attract and retain five generations in the workforce, thoughtful planning is needed to balance the needs of a multi-generational workforce while keeping the organisation’s productivity goals on target,” says Ho.

New technology means that every company is currently undergoing some kind of digital transformation. Ho says conference speakers will offer informed viewpoints about the way technologies such as artificial intelligence (AI), robotics and automation are having on jobs, and

Conference Rundown

Opening Remarks Caspar Tsui Ying-wai Under Secretary for Labour and Welfare The Government of the Hong Kong Special Administrative Region	The ABCD of FinTech and Its Impact to The HR Market Emil Chan, Fintech Committee Chairman, Smart City Consortium	Why Well-being is Important in Today's Workplace? Elaine Lau, Chief Corporate Solutions Officer, AIA Hong Kong and Macau
Reinventing Jobs Wen Wan, Hong Kong Leader, Talent & Rewards, Willis Towers Watson	Panel Discussion: Leverage Big Data to Improve Efficiencies of C&B Panelists: Wen Wan, Hong Kong Leader, Talent & Rewards, Willis Towers Watson Eliza Ng, Director, Human Resources, Fuji Xerox (Hong Kong) Limited Emil Chan, Fintech Committee Chairman, Smart City Consortium Moderator: Dr. Tim Carey, Professional Consultant, The Chinese University of Hong Kong	Attracting & Retaining A-Players to Sustain Global Market Leadership Kris Lui, Asia Pacific Human Resources Vice President, Vertiv Company
“LOVE” Our Employees : Life-Opportunity-Vitality-Enjoyment Eliza Ng, Director, Human Resources, Fuji Xerox (Hong Kong) Limited		How AI is Revolutionizing HR Prof. Andy Chun, Adjunct Professor, City University of Hong Kong

SPECIAL REPORT

how they are influencing C&B offerings.

Besides offering a competitive salary, employers need to consider incentives to attract, motivate and retain talent, says Ho. The innovative use of a well-structured C&B plan can help to keep employees focused and excited about their jobs, and can also provide a competitive edge for employers engaged in the ongoing battle for talent, he says.

Opening the morning session with a keynote presentation that focuses on "Reinventing Jobs", Wen Wan, Willis Towers Watson's (WTW) Hong Kong talent and rewards leader, says AI and automation options have created buzzwords and perceived job-related skills that lack definition. Wan says it is important to gain an understanding of what lies behind the buzzwords to future-proof jobs. "We need to be able to identify where automation will replace, augment, or create new work for humans, and define the precise skills that will be required for each task," explains Wan.

WTW's four-step process deconstructs jobs into their component work tasks, Wan says. The process applies strategic skills, including those involving leadership, creativity, negotiating, and empathy skills, to different types of work. "The goal is to identify which specific skills are needed for a particular job, and how to these jobs can be properly remunerated," explains Wan.

Elaine Lau, CEO, AIA Pension and Trustee Co and chief solutions officer, AIA Hong Kong and Macau, believes that only when employees feel at their best, in all aspects of their lives, can they perform at their highest level. Lau will offer fresh perspectives on ways that well-being initiatives can align closely with C&B programmes in her "Why Well-being Is Important in Today's Workplace" presentation. AIA's "Healthiest Workplace by AIA Vitality" survey revealed that Hong Kong has some of the unhealthiest employees in the Asia-Pacific region, and this is costing companies financially and in terms of lost productivity. "Companies, big or small, can begin by fostering sustainable workplace wellness through a proactive and systematic approach," says Lau.

The "Healthiest Workplace by AIA Vitality" survey was conducted across a broad range of industries and organisations in Australia, Hong Kong, Malaysia, and Thailand. The survey findings revealed that Hong Kong employees miss 79 working days a year on average, while other markets in the

region average 69.9 missed days. This absenteeism is costing companies around HK\$3 million a year. Lau says the survey shows that a combination of long working hours and unhealthy lifestyle habits is taking its toll on employees and is lowering the overall productivity of companies. Lau says the good news is that these conditions are reversible, at little cost to employers, by promoting a better work-life balance.

Dr Tim Carey, professional consultant at the Chinese University of Hong Kong (CUHK), says the use of technology makes it easier to offer a more flexible range of C&B options. "There are many technological 'fixes' that are making it easier to deliver compensation and benefits solutions," says Carey, who will moderate today's "Leverage Big Data to Improve Efficiencies of C&B" panel discussion. For example, Carey says technology tools can be used to create personalised rewards programmes based on understanding individual employee's needs.

"This makes the process of offering compensation and benefits interesting," says Carey. Participants attending today's conference will pick up great ideas about how to make their workplace better, more productive, and more attractive to present and future talent hires.

Eliza Ng, director of Human Resources at Fuji Xerox (Hong Kong), will focus on why cash should no longer be considered "king" in a C&B strategy. Her "LOVE Our Employees: Life-Opportunity-Vitality-Enjoyment" presentation will emphasise how benefits extras can play a key role in attracting and retaining employees,



Classified Post HR Conference is proud to hold its third event of 2018 focusing on Future Trends of Compensation and Benefits

especially younger members of the workforce. "Work-life balance and speedy career advancement

opportunities can be just as important as salary," says Ng, who notes that companies need to work harder to engage with their employees. Ng also notes how younger employees often evaluate a company by the way it treats its employees, as well as the salaries it offers.

According to Ng, this means employers need to balance their compensation and benefits offerings to appeal to employees.

Tailoring her "Attracting & Retaining A-Players to Sustain Global Market Leadership" presentation to look beyond C&B, Kris Lui, Vertiv Company, Asia-Pacific human resources vice-president, says C&B packages should be considered as basic table stakes. "Employees expect to receive a competitive salary. So to attract, engage and retain talent, there has to be more," Lui says. For example, in a mature employment market like Hong Kong, where annual salary increases have hovered around 3 per cent for the last few years, employers

need to ensure their employees find fulfillment in their work. Lui says opportunities to grow and develop professionally are one of the ways of engendering employee engagement. But with Hongkongers topping the world rankings for working the most hours per week, employees also need to feel that the organisations they work for care about their wellbeing.

There have been numerous predictions about the impact that technology will have on jobs, but Andy Chun, an adjunct professor at City University of Hong Kong (CityU), says it may not all be bad news. "AI will not completely replace humans in the workplace, it will empower us to make better decisions and choices," says Chun who will explain his rationale during his "How AI is Revolutionising HR" presentation. Citing a World Economic Forum report, Chun says it is estimated that around 75 million jobs may be lost due to automation within the next four years. At the same time, AI will create 133 million new

jobs. "Of course, the new jobs will not be a direct replacement for the jobs that no longer exist," says Chun. A priority challenge is to find ways to retrain those whose jobs have been replaced by technology so they can remain productive members of their organisations.

"The ABCD of FinTech and Its Impact on The HR Market" presentation by Emil Chan, fintech Committee chairman, Smart City Consortium, continues the theme of emerging technologies. Technologies such as fintech and blockchain expand the options for delivering innovative C&B solutions, says Chan. "Benefits are a high-expense area for companies, but they have only been serviced with minimal technology up until this point," Chan says. Blockchain platforms can process employee benefits and payables solutions, including adjusting for exchange rates and other factors, quicker and more efficiently than current processes, Chan notes.

There are many technological 'fixes' that are making it easier to deliver compensation and benefits solutions

DR TIM CAREY, PROFESSIONAL CONSULTANT AT THE CHINESE UNIVERSITY OF HONG KONG



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Classified Post and cpjobs.com are hand in hand to serve the HR community. This year, we have had a remarkable year, in which we organised a number of large-scale events with positive feedback received from both recruiters and jobseekers. In 2019, we will continue to connect you to elite jobseekers. Stay tuned!



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Evolution in HR Trends in Digital Transformation



Edward Lau – General Manager, Asia Pacific – Kingdee International Software Group (H.K.) Ltd.

As digital technology becomes ever more a part of our daily lives, companies need to think about new ways of working and HR departments must be ready for a time of profound change. If not, they will find it difficult to keep pace, never mind stay ahead, and today's ultra-competitive business environment.

"Digital transformation is imperative for all businesses and it has become a key item on every CEO's agenda," says Edward Lau, the Asia-Pacific General Manager for Kingdee International Software Group. The firm has won multiple awards and accolades for its enterprise management platforms such as "Cloud Hub".

In Lau's view, companies must take steps to enhance efficiency and effectiveness, and that means investing in digital technologies like artificial intelligence (AI), big data and cloud technology. In tandem, employers should also build a strong digital-based human resources management system.

That is necessary because organisational structures have changed from hierarchies to models emphasising collaboration. Workplace

communication has become more open and dynamic, with fewer face-to-face meetings and much greater use of mobile devices. Employers look to encourage ideas, and employees expect instant feedback and less formal lines of reporting.

"Undoubtedly, a shift in the use of technology is needed to cope with these changes," Lau says.

In addition, the future workforce will increasingly be made up of millennials, many of whom are "digital natives". To attract and retain talent, companies must be able to connect with and engage them effectively.

"As companies become more like social network structures with the younger generation entering the workforce, new approaches are needed in almost every area of HR," Lau says.

For instance, the desire for flexible hours and greater mobility, seen everywhere in today's "new economy" require a rethink of management methods, communication tools and much else.

Indeed, the HR function in most organisations is already switching to more automated data-driven operations, with systems and online devices playing a bigger role.

"Using mobile applications has become an essential skill for employees," Lau says. "It is also a way for enterprise to develop faster and keep costs under control."

As an example, Kingdee Group has more than 9,000 employees spread across China, Hong Kong and other countries in the Asia region. With an integrated "employee experience platform", which make full use of digital apps, it is possible to support many of the ongoing HR and administration needs.

Using a "Cloud Hub", staff can connect to the company's HR system, which in many ways is a self-service platform.

"With their mobile, staff can get answers to general inquiries, make HR-related applications and get approvals," Lau says. "Also, things like employee polls and questionnaires can be conducted faster than before and in a more effective way."

Such development have improved staff engagement and strengthened corporate culture. Using the system like a social media platform, employees can share good news, compliment each other and share client feedback.

"This helps to bring positive energy to every

department and motivates everyone," Lau says. "And discussion forums are an effective way to enhance skills and performance in different areas."

Another result is that senior management can more easily keep an eye on developments, a big plus when it comes to strategic planning. With digital devices, they can also collaborate and communicate more closely with subordinates - at any time and from anywhere.

For the HR department, the expected outcome is that this will help to optimise productivity, engagement, teamwork, and opportunities for career growth. And for staff, it provides the chance to save time, achieve more, and have a greater sense of engagement.

"We believe digital HR management is the key for enterprises to achieve greater success, and this is why Kingdee's 'Cloud Hub' is being used so widely by enterprises in China and Hong Kong," Lau says.

According to the latest data, the cumulative number of registered users has reached 240 million in large and medium-sized enterprises, giving the largest share of the social mobile application market in China.



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Tech-savvy talent in demand for 2019

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**Tiffany Wong, Associate Director,
Human Resources and Transactional Services Divisions.**

As 2018 draws to a close, Hong Kong finds itself in the comfortable position of enjoying strong economic growth and one of the lowest unemployment rates in about 20 years. According to industry experts, this trend is expected to remain well into next year, with technology driving much of the growth.

"Recruitment demand is expected to expand further in 2019, stemming from key growth drivers, including the acceleration of technological development, digitalisation, and government initiatives on innovation and technology," said Tiffany Wong, associate director of human resources and transactional services divisions at Robert Walters Hong Kong.

According to the recruitment company's latest salary survey ("the Report") showing the most up-to-date salary information and employment trends, the acceleration of technology and digitalisation are driving forces across industries and will encourage companies to hire tech-savvy individuals.

"Businesses are looking to improve efficiency through the integration of technology, leading to a continued demand for professionals with technology-related skills to rise sharply," Wong said.

One of the biggest industries to experience this demand, according to the Report, will be the financial

services industry, as Hong Kong shows remarkable progress in fintech development, from the launch of faster payment systems to virtual banking license applications.

This rapid development of fintech has spurred the hiring of talent related to blockchain technology, big data, machine learning, and artificial intelligence (AI) specialists. Beyond the financial services, professionals experienced in e-commerce, AI, digital marketing, blockchain, web development, and machine learning are also sought after in a range of sectors, including technology, sales and marketing, supply chain, and logistics.

Aside from financial services and technology, another role that will see a surge in demand is human resources (HR). This is largely backed by the upswing in the economy, Wong said.

"Business expansion from the growing economy has fuelled the hiring of HR professionals," she said. "In Hong Kong, the extremely low unemployment rate has also made hiring even more difficult."

According to Wong, HR candidates with training and development, talent retention and smart workplace capabilities are the most desirable.

And while advancements in technology have spurred industries to look for new tech-savvy talent, it has also had a remarkable impact on workplace

transformation. Companies that want to attract the best talent will have to consider this in future.

"Smart workplaces are being adopted that promote mobility, flexibility and efficiency," said Wong. "In turn, employees are attempting to develop soft technology skills and prefer jobs that have a better work-life balance through a smart workplace."

The new Report shows not only do professionals believe better work-life balance will increase their job satisfaction, increasingly, they are prioritising work-life balance when choosing a role.

Due to continuing skills shortages, operating rapid hiring processes will be vital to avoid losing desirable professionals to competitors, the Report showed.

Turning to salary growth, 2018 was a healthy growth year, with an average increase of 10 to 20 per cent for job movers, with premiums paid for niche skill sets or industry-specific knowledge. Looking ahead to 2019, salary growth is expected to be stable in most roles, the Report showed, with technology-related salaries being an exception. Professionals possessing niche skills will be able to command premium pay rises of 30 per cent or more when they change roles.

While the market looks peachy for job seekers, the talent crunch will be sorely felt in the new year.

"The global demand for digital and technology skill sets continues apace and shows no signs of slowing

in 2019; the demand for top-tier talent experienced in emerging technology and digital transformation projects has outstripped supply," Wong said.

Therefore, in order to attract and retain talent, companies need to focus a little more on offerings other than salaries. Companies can consider offering work-style initiatives such as remote working, Wong suggested.

Companies are also advised to streamline their recruitment processes to avoid losing out on top talent.

"Hiring managers should clearly articulate the company's mission, strategy and values at the interview stage to differentiate themselves from competitors," Wong said. "For scarce skill sets, employers are advised to hire ambitious, fast learners, even if they are not an exact fit for the job description."

Ultimately, retaining staff will remain a top priority in 2019 and employers will need to continue to invest in learning and development, benefits packages, flexible working, and employer branding.

And for new job seekers, especially in the tech field, Wong suggested they "showcase their achievements in their CVs by highlighting any key skills, technical expertise and qualifications they have that are relevant to the roles they are applying for."

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Hong Kong has some of the unhealthiest employees in the Asia-Pacific region and it is costing companies, according to the most recent "Healthiest Workplace by AIA Vitality" survey*.

The survey, which is conducted across a broad range of industries and organisations in Australia, Hong Kong, Malaysia and Thailand, shows Hong Kong employees miss 78.5 days a year on average due to health-related absenteeism, while other markets in the region average 69.9 days. This strong absenteeism is costing companies over HK\$3 million a year.

"Hong Kong people are known for their diligence, and according to the data from Census and Statistics Department, full-time employees work an average of around 45 hours per week," said Elaine Lau, Chief Corporate Solutions Officer at AIA Hong Kong and Macau.

Recent AIA survey shows HK's high absentee rate linked to long working hours and bad lifestyle habits

"The combination of long working hours and unhealthy lifestyle habits is taking its toll on the employees and consequently lowering the overall productivity of companies. So what this survey is telling us is that employers need to pay more attention to the health condition of their employees."

The survey showed there is very low awareness of this issue among Hong Kong employers, with more than 20 per cent of companies not providing any health or well-being activities for their employees, the highest proportion among those surveyed markets in Asia-Pacific.

The survey, which was conducted together with academic institutions in the region, as well as RAND Europe, an independent research institute, reveals Hong Kong employees are most at risk of poor health due to their lifestyle habits. Around 80 per cent of interviewees claimed they do not follow a healthy diet. Around 45 per cent sleep less than seven hours a night, while almost 30 per cent reveal they do not do enough exercise.

Even more ominous is that around 21 per cent of employees are obese, a much higher percentage than other markets in Asia-Pacific, which average around 13.6 per cent, while a shocking 83 per cent of employees reported symptoms of one or more musculoskeletal conditions, where shoulder and neck pains are the most commonly reported symptoms.

Turning to mental health, more than half of employees are subject to at least one dimension of work-related stress, and around 12 per cent have moderate or severe depression. Additionally, 22 per cent of employees reported they have been bullied in the workplace.

"These unhealthy lifestyle and health problems are not only affecting people's health, but also lowering the productivity of the company consequently. So it needs to be addressed," Lau said.

However, there is a silver lining in all of this, according to Lau, which is that some of these conditions can be modified and addressed. "Companies can help to make changes to



Elaine Lau,
Chief Corporate Solutions Officer
for AIA Hong Kong and Macau



behaviour to help improve employee's health," she said.

Survey shows HK employers must do more to avoid absenteeism

For starters, Lau says companies, big or small, can begin by fostering sustainable workplace wellness through a proactive and systematic approach, and all efforts should encompass three equally important aspects, which are: caring for employees' health, ensuring they are covered by group insurance and helping them to strengthen their retirement protection.

"These unhealthy lifestyle and health problems are not only affecting people's health, but also lowering the productivity of the company consequently."

"As caring employers, we can start by taking proactive measures to improve the health of employees and provide them with medical protection. By providing employees with peace of mind it could ultimately enhance the company's productivity," she said.

And this is where AIA feels it can step in. Firstly, the company offers a one-stop solution comprising pension, group insurance and employee voluntary solutions to suit employer's budget and employees'

retirement and medical protection needs.

Secondly, in order to help employers develop a healthy and energetic workforce, AIA Hong Kong last year launched an industry-first corporate wellness programme called 'AIA Vitality'. In a nutshell, the programme offers fabulous incentives that encourage employees to get healthy. Employees start off by getting their overall health assessed, then can choose from an array of health and fitness partners and programmes, and pick an activity or programme that interests them. Every activity they participate in earns them points and rewards.

This programme has proved hugely effective and AIA's clients applaud it for its mobility, ability to reach and bring staff together from various offices, and create a talking point for employees.

"For the employer, they get an overview of how healthy their workforce is and can establish a strategy on how to help their employees. For example, if a big portion of them are overweight, then maybe you can organise a health talk with a nutritionist, or if many of your staff suffer from back pains, you could organise a yoga session," said Lau. "Understanding what employees' needs are and helping them to tailor-made wellness programmes, can make a big difference."

AIA survey highlights importance of ensuring staff's well-being

Lau also suggests there are many other less expensive ways to help employees.

"I know many companies offer snacks or drinks for staff in the office, make sure these snacks are healthy," she said.

Other low-cost ways to improve employee health include promoting a better work-life balance. These could include offering flexitime arrangements, introducing birthday leave, and a once-a-month leave-work-early programme.

"So it's not like it's something that is monetary or out of your pocket, but it can boost a lot of staff morale and engagement," Lau said.

Another area employers should focus on is the mental aspects of well-being by fostering a positive work environment which is open to discussing issues of mental stress and health, as well as ensuring there is good support in cases of

workplace bullying and harassment.

Lastly, encourage employees to do more exercise, Lau urges. Studies have shown that good nutrition and exercise are key to improving health. Exercise can boost endorphins, which helps to redirect employees's focus on daily worries to more positive activities and helps reduce their risk of depression, so it can be good for an employee's mental well-being as well. Secondly, studies showed that exercise can help to lower the risk of other illnesses such as heart and lung disease, and reduce the incidence of obesity and some kinds of cancer.

Added to this, employers should encourage employees to spend more time with friends and family, as studies show a strong social support network can help people manage stress better.

According to Lau, this is where executive leadership plays a very important role.

"If a leader is supporting and promoting health and mental health, then it can lead the whole team and company to go that way," she said. Leaders are in a position to establish guidelines, foster a caring and supportive workplace culture, as well as organize wellness programmes and encourage employees to seek professional help if there is a need.

"Educate your staff, organize mental health days and anti-stigma workshops, these can all help," she said.

"So it's not like it's something that is monetary or out of your pocket, but it can boost a lot of staff morale and engagement."

While the survey has painted quite a dire picture of the Hong Kong worker based on the response from 41 organisations representing 2,187 employees across all industries, Lau said companies should not lose hope.

"I'm encouraged by the AIA survey findings that show that more and more people are pursuing a healthy lifestyle," she said.

Only 29.6 per cent of interviewees reported they did less than 150 minutes of exercise per week, this was down from 62.9 per cent last year, and is much lower than the regional average of 38.8 per cent. Similarly, the number of employees who get less than 7 hours of sleep per night has also decreased from 49% last year to 44.7% this year.

The survey also suggested technology is helping people to change their poor habits.

"Forty per cent of respondents have used wearable health devices, underscoring technology's potential as a positive force helping people to change poor living habits," she said. "So if we can proactively manage the situation, we can really help to reduce the sickness absence, increase productivity and staff engagement, and lower staff turn-over rates and costs related to recruitment."

* "Healthiest Workplace by AIA Vitality" survey is a comprehensive assessment of the health and wellbeing of employees around Asia-Pacific. 2018 marks its second year, with 41 Hong Kong organisations representing a combined workforce of 2,187 employees participated in the survey.



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