

# HR Roundtable Workgroup Meeting



## 8<sup>th</sup> Meeting on 4 Sep 2024

The 8th HR Roundtable Work Group (WG) was held on 4<sup>th</sup> Sep 2024 with 13 attendees comprising HR professionals and WG committee members. With a Member-Led approach, 2 topics were shared by Mercer HK : 1. “What Employers Can Do To Support Employees’ Financial Wellness” by - Mr. Freddie CHENG, Principle & Head of MPF Business, and 2. “Employees’ Financial Wellness” by Mr. Vincent WU, People Leader (please refer to the slides).

The Work Group looks forward to continue leveraging this dynamic platform to exchange insights, best practices, and innovative strategies to foster a stronger network, enabling each member to benefit from the collective wisdom and experience of their peers.

The next meeting is scheduled on 7<sup>th</sup> November 2024. We welcome more HR professionals to join this Work Group. If you or your HR executive are interested, please contact the Secretariat of HKRSA at [events@hkrso.org.hk](mailto:events@hkrso.org.hk).

香港退休計劃協會之人力資源圓桌工作小組 (WG) 於2024年9月4日舉行了第七次會議，當天共有13位人力資源代表和工作小組委員會成員參與。於會員主導計劃下，是次會議由美世香港負責分享題目包括 1) 「僱主應採取什麼措施支援員工的財務健康」由積金業務主管-鄭恩強先生主講；以及 2) 「僱員之財務健康」人力資源主管 - 胡文瀚先生主講 (撮要內容請見以下幻燈片)。

工作小組期待繼續利用這個雙月互動的平台來交流見解、實踐最佳和創新策略，以培育更強大的網絡，促進更多知識經驗的交流，使每個成員都能從同行的集體智慧和經驗中受益。下次會議預計將於 2024 年11月 7日舉行。

歡迎更多人力資源專業人士加入，分享經驗和建立聯繫。如果您或您的人力資源主管有興趣加入 香港退休計劃協會的「人力資源圓桌會議工作小組」，請聯絡秘書處以獲取詳細資訊：[events@hkrso.org.hk](mailto:events@hkrso.org.hk)。

# What Employers Can Do To Support Employees' Financial Wellness

By Freddie Cheng, Vincent Wu (Mercer)

Financial wellness is increasingly recognized as a key driver of employee wellbeing. Many workers are stressed about their monthly expenses and the ability to retire comfortably, leading to heightened anxiety. Statistics show that 38% of employees find financial wellness and planning tools helpful, yet only 29% of employers currently offer such resources. This gap represents a significant opportunity for organizations to enhance employee engagement and retention. Thriving employees are 5.5 times more likely to feel that their company addresses alleviates their financial concerns, emphasizing the critical need for targeted initiatives that bolster financial security and overall well-being.

Employers should adopt a holistic approach when designing financial wellness programs. This involves a deep understanding of employee demographics and their unique needs across various life stages. By assessing the current status of financial wellness within the organization, companies can identify gaps and opportunities for improvement. Measuring the effectiveness of financial wellness initiatives through participation rates, employee surveys, and focus groups will provide valuable insights. Employing data-driven strategies not only justify the investment in these programs but also ensure they are aligned with the specific concerns and aspirations of the workforce.

To effectively enable employees, organizations must invest in diverse educational tools and formats tailored to their workforce. Topics such as smart investment strategies and retirement planning are particularly relevant and can be delivered through workshops, online learning platforms, and financial fairs. Additionally, offering one-on-one financial consultation services presents an advanced option for employees seeking personalized guidance. By raising awareness and providing practical resources, employers can empower their teams to make informed financial decisions that enhance their overall financial wellness.

A robust pension scheme is a critical aspect of financial wellness that cannot be overlooked. Employers can make a significant difference by intentionally designing their retirement plans to better support employees' long-term financial goals. Regular reviews of pension providers are essential to ensure that they align with employee needs and expectations. Furthermore, incorporating employee feedback into this process will enhance the overall effectiveness of retirement support, ultimately helping employees navigate their financial futures with greater confidence and security.

In conclusion, financial wellness is an integral component of employee well-being, and organizations have a prime opportunity to address this need. By adopting a holistic approach, investing in education and resources, and prioritizing a robust pension scheme, employers can create a workplace environment that promotes financial security and enhances overall employee satisfaction and retention. The benefits extend beyond the individual, positively impacting productivity and organizational success. It is time for organizations to recognize the importance of financial wellness and take proactive steps to support their employees on their financial journey.