



Mintago

# Unlocking the Secret to Helping Your Employees with High Energy Bills

# Who is this guide for?

A helpful guide for business leaders and HR professionals, to create a culture of support within their organisation, helping employees to manage rising energy costs and reduce the negative impacts on them.

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# Introduction

## Creating a Culture of Support

Energy prices are set to rise further in 2023, with the UK government announcing that the energy price cap will increase in April. As a result, many employees will see their energy costs rise even more than at present. Energy costs are on the rise due to several factors, with one reason being countries' attempts to recover after the global pandemic.

Rising energy costs are causing significant stress for many employees, ultimately affecting their financial and mental wellbeing and as a result, their workplace productivity. Within this guide, we will discuss how you can create a culture of support within your organisation, helping your employees to manage rising energy costs and reduce the negative impacts on them and your business.



# Energy Bills

## Understanding the impact of high energy bills

High energy bills can have a significant impact on your employees' financial wellbeing, and can place a strain on household budgets already stretched due to inflation. Many employees may find themselves unable to make ends meet and maintain the same lifestyle they had before. This can lead to stress and depression, ultimately affecting their workplace productivity.



**of UK employees feeling more concerned about their ability to stay warm and healthy at home this winter compared to the last.**

Employees' job satisfaction can be reduced due to financial concerns. Your team members may be preoccupied with financial worries and struggle to concentrate on their daily tasks. Furthermore, high energy bills can force employees to make cutbacks at home on essentials such as food, transportation and healthcare, further affecting their physical and mental wellbeing.

Additionally, high energy bills can affect employees' ability to maintain a comfortable living environment at home, leading to the development of health issues such as respiratory problems, headaches and fatigue.

These issues also reduce their ultimate job satisfaction and productivity. In fact, 55% of employees said that they felt their health had declined because of the rising cost of living, with higher heating, food and transportation costs cited as the biggest culprits.

Levels of workplace absenteeism may also increase due to high energy bills, with the resulting financial stress causing ill health and forcing employees to take time off of work. This reduces the overall efficiency of departments within your team and affects business continuity. Other employees may therefore find it difficult to fulfil their roles to the best of their ability, becoming stressed and demoralised.

Overall, high energy bills can cause a downward spiral of poor financial wellbeing and health issues for your employees, having a detrimental effect on individuals and your business.



**of employees said that they felt their health had declined due to the rising cost of living**

You can help to mitigate this by providing support and effective resources to help employees cope with rising costs, as well as implementing energy-efficient strategies in the workplace to reduce energy consumption and associated costs.

# Strategies

As an employer, it is important that you take steps to reduce the negative impact of rising energy costs on your employees. Part of this is introducing strategies to create a culture of support.

## Encourage energy efficiency starting in the workplace

If your team learns strategies to be more energy efficient in the workplace, they are likely to be inspired to implement some of these ideas within their own homes. Encourage employees to be mindful of switching off lighting, turning off appliances such as kettles at the wall when they are not in use, and wearing appropriate seasonal clothing to avoid excessive use of heating or air conditioning. These measures can reduce overall energy consumption and costs, and create a more conscious and comfortable working environment for employees.

## Consider offering incentives for employees to reduce energy consumption

This could include offering rewards, recognition or perhaps bonuses to employees showing initiative when it comes to saving energy. Measures could include switching off lights and equipment when not in use, using public transportation, sharing lifts or walking to work if possible instead of driving.



## Provide education and resources to help employees manage energy costs

This could include providing access to resources sharing energy-saving tips, as well as websites allowing the comparison of energy suppliers. This will enable your employees to learn more about how to reduce energy consumption, in turn lowering costs. By regularly discussing available resources with your team, you will ensure that they know what help is available to them. Mintago's Smart Saver Energy page can provide your team with actionable tips and a wealth of information on how to optimise their energy usage, and help them discover if they are eligible for government support.

## Encourage employees to participate in energy-saving initiatives

This could include urging employees to find out what initiatives are running in their local community, suggesting that they become involved and seek guidance to support their financial and mental wellbeing in this challenging climate. Participating in initiatives will help employees feel a sense of shared responsibility, discussing ideas and working with other people to achieve the common goal of lowering energy bills.



These strategies will not only help your employees to manage rising costs and feel less overwhelmed, but will also benefit your business by reducing workplace energy costs whilst increasing employee engagement and productivity.

# Taking Action

The impact that rising energy costs are having on your team should not be overlooked. High energy bills can have a profound effect on employees' household budgets, leading to increased pressure and financial stress. Individuals' productivity, morale, and physical and mental health can suffer if action is not taken to reduce this stress.

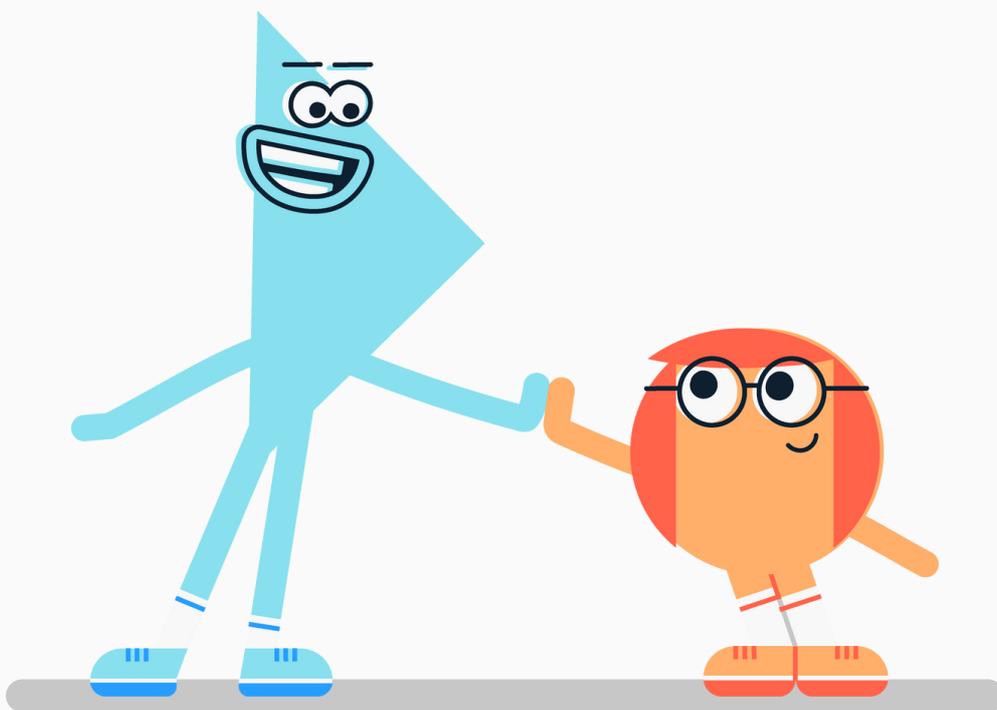
Moreover, consider the importance of taking the time to create a solid culture of support within your organisation, talking to employees about their concerns and finding out ways to address these proactively.

Overall, as an employer, you have a key role to play in supporting your employees at this challenging economic time. By implementing the solutions discussed in this guide, you can improve the overall wellbeing of your workforce whilst fostering a more attractive, sustainable and cost-efficient workplace.



# How Mintago can help

Navigating the financial wellbeing technology landscape may seem a little challenging, but Mintago offers a straightforward, user-friendly solution that makes it easy for you to provide high-quality guidance and assistance to your employees.



# Mintago Tools

Our platform provides all the tools and resources your employees need to take control of their finances and cope more easily with the cost-of-living crisis, including access to:



Expert financial advisers



Online masterclasses and Over 1,000 pieces of educational material



A Money Helper AI tool, to help them control their finances



A pension dashboard, that allows full pension management



A Pension Hunter tool, to locate lost pension pots



The Mintago Score tool, that provides a full financial health check

With Mintago, you can empower your employees to get to grips with their finances and gain greater financial security, giving you a happier, more productive workforce, ready to contribute to your business's success.



# Next Steps...

If you would like to learn more about how Mintago can help you support your employees' financial wellbeing and combat the cost-of-living crisis, get in touch today.



# Mintago

## Unlocking the Secret to Helping Your Employees with High Energy Bills

Start supporting your employees'  
financial wellbeing with Mintago today.

[www.mintago.com](http://www.mintago.com)

