

*Events, developments, and opportunities in the international marketplace.*

## Recent Success Stories

- **Placed group medical coverage for a Taiwanese technology firm.**
- **Secured an EAP program for a manufacturing facility in Mexico.**
- **Provided international benefits benchmarking to an audio technology company.**

### South Africa



Beginning in March 2023, 28 South African businesses implemented four-day work weeks and initial results appear to show a positive impact on both employers and employees. Employers reported they were able to reduce work hours by about 12% while keeping productivity at similar levels. Along with similar productivity, companies increased revenue by an average of 10.5%. Employees reported a decrease in burnout and work-related stress, even though they self-reported an increase in workload. Overall employees reported satisfaction with the extra time off to the point that most say they would need a significant pay increase to go back

to a typical five-day work week. Resignation rates and absenteeism both fell during this period. Following this program, over 90% of employers involved indicated that they intended to continue with the four-day work weeks. Companies who have successfully switched to a four-day work week stress the importance of commitment from top level management. Some companies who had trouble converting cited friction with managers who did not participate. The survey's authors concluded that this new work style is not a cure for all organizations and those thinking of making a switch would need extensive planning to get the best results for both employees and employers.

### United Kingdom

Wellness programs, such as online therapy and fitness programs, have become increasingly popular among employee benefits packages. However, a recent U.K. study of 90 different wellness options found that almost all fail to boost employee well-being. Among a variety of wellness program offerings, the study found that volunteering tends to have the highest participation rates, and that paid time off for charity and volunteer programs were the only wellness initiatives positively affected worker's well-being. Improving working conditions and scheduling may be more impactful than mindfulness apps and programs. These findings go against go against prior studies that found improved mental well-being from employees using psychotherapy. Organizations looking to cut some costs may want to consider limiting offerings through wellness platforms and offer more volunteer opportunities instead.



### Global

Artificial Intelligence, for better or worse, has changed the way every industry and business operate. Whether it's insurance companies using AI for predictive analytics to anticipate trends or benefits teams employing chat bots for customer service,



artificial intelligence utilization has grown in the employee benefits space. HR teams have found AI to be useful in personalizing benefits packages for their employees as well as automating routine administrative work. AI can assist in benchmarking against peers and utilization reviews of certain perks, which can help benefit managers craft packages better suited for their employees. This change does not come without potential downsides. It is important for organizations to be aware of what personal data is being shared with these

algorithms. Companies are advised to restrict sharing sensitive data, such as medical history and social security numbers, with AI systems open to the public. As artificial intelligence is expected to continue its rapid growth in 2024, brokers and businesses should understand how to incorporate it into designing benefit plans.

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