

Work Life Balance Award Winner: Sovereign

Video Link: <https://vimeo.com/137432911>

“Happiness Matters” in the workplace and beyond. Sovereign is New Zealand’s largest life insurance company, providing personal and business insurance, health insurance, home loans and investment products to more than 650,000 customers delivered by a workforce of around 750 employees.

As a company they have embraced diversity and community activity to help them prepare for the future challenges they will face as an employer, an insurer and a member of the business community.

In 2014, Sovereign embraced the vision to “Be the Difference in Life’s Moments of Truth by providing Certainty and giving Choice”. This vision is supported by the organisational values of Integrity, Drive, Play, Collaborate and Wow. The vision and values connect with the core business purpose of Sovereign and the need to provide support to customers when they need it the most.

Building an inclusive work environment that promotes work-life balance is core to the successful operation and perception of Sovereign as a business and as an employer brand. Sovereign identified an opportunity to connect healthy living and diversity, setting themselves a challenge to authentically embrace healthy living and wellbeing through tangible outcomes for employees.

In 2012, Sovereign established a community partnership programme entitled “Happiness Matters” and committed to delivering two key objectives.

Firstly, the programme was designed to make a difference to New Zealand communities in the area of mental health and wellbeing, with a specific focus on youth. Secondly, the initiative was designed to ensure Sovereign staff understood the different challenges faced by diverse individuals and groups.

In 2014, data from Sovereign’s online health portal was analysed to provide a benchmark for employee wellbeing and was a catalyst for the development of an internal wellbeing approach, targeting specific areas of focus such as eating habits and stress.

Sovereign have embarked on projects with a number of core community partners including Child Matters, Sweet Louise, Youthline, Conservation Volunteers, The Hunger Project and the AUT Human Potential Centre. The latter developing the Sovereign Wellbeing Index, which provides insights into the wellbeing of 10,000 New Zealanders and compares how we are faring on an international level.

The research helps us better understand what we can do – as individuals, communities and as a nation – to make New Zealand an even better and happier place to live.

Key insights that came from the 2015 Sovereign Wellbeing Index report included:

- People aged 55+ are more likely to be awesome than those aged under 35 years.
- Higher incomes were associated with higher rates of wellbeing, but living comfortably on present income was a stronger predictor of wellbeing.
- Using your strengths and being highly satisfied in your job was strongly associated with wellbeing.
- Health status, along with sleeping well, eating well, and exercising were all associated with higher rates of wellbeing.
- Having positive relationships with people you are close to and living in supportive communities were important for wellbeing.
- When compared to 29 European countries, New Zealand comes last with just 36% of New Zealanders feeling appreciated by those they are close to, compared to Denmark at the top of the list with 83%.

Sovereign also conducted a survey of employee wellbeing as part of the research, which reinforced the company commitment to connect diversity and wellbeing together with the Five Ways of Wellbeing programme.

Constructed by the UK based New Economics Foundation (NEF) the Five Ways of Wellbeing are an evidenced based model designed to improve the wellbeing of individuals, communities and nations through five key behaviours: Connect, Be Active, Keep Learning, Take Notice and Give.

By taking this strategic approach to wellbeing and positively integrating it across the business, Sovereign has built a culture that delivers work-life balance for staff members in an inclusive manner. Additionally, Sovereign has developed real authenticity when talking to the marketplace about healthy living as a societal change.

To ensure that Sovereign can continue to speak from a position of authenticity and credibility, the organisation must ensure that its most valuable asset, its people, are healthy and have a high level of wellbeing. A positive trajectory has been set over the last 36 months, integrating the Five Ways of Wellbeing approach into a wide range of organisational activity (such as health and fitness challenges) and helping to deliver an effective, resilient workforce.

The adoption of flexible working practices has been very successful in empowering the workforce to more effectively manage their work and life commitments. Evident right across the organisation, flexible working is positively encouraged and is championed by Sovereign CEO Symon Brewis-Weston.

“Symon is a strong supporter of working flexibly. One everyday example is his practice of starting executive meetings at 9.30am, so that those who need to do the ‘school drop off’ have time to do so. Other leaders can mistakenly value ‘presence’ more than output. It’s great to work with a leader like Symon who values performance, collaboration and

teamwork over who stayed longest in the office”, says Sharron Botica, Chief Officer People and Community.

Botica herself has championed an approach of “start with yes” as a mind-set for all leaders when considering flexible working arrangements within their teams. Starting with “yes” encourages leaders to think more from the perspective of ‘how could flexibility work’ instead of starting with a mind-set of ‘it won’t work’.

The opportunity for Sovereign over the next year and beyond is to continue embedding and extending its current wellbeing programme, ensuring that they are well prepared to accept the opportunities and challenges of an extremely competitive business landscape.