

The Novargo logo is positioned in the top left corner. It features the word "novargo" in a lowercase, sans-serif font. The letter "n" is red, while the remaining letters "ovargo" are white. The background of the slide is a scenic view of a coastline with a blue sky, white clouds, a blue sea, and a sandy beach with some buildings and vegetation in the foreground.


novargo

Workplace Wellbeing

Focus on Maltese Businesses

MCESD 08-11-24

People build the future
We help build the people who build the future



A healthy workplace involves a comprehensive approach to fostering a healthy, safe and supportive environment that promotes the overall health and satisfaction of everyone in the workplace.



Wellbeing Characteristics

General Well-being Characteristics

- Physical Health
- Mental and Emotional Health
- Social Relationships
- Sense of Purpose
- Environmental Stability
- Financial Security

Workplace Well-being Characteristics

- Positive Work Culture
- Work-life Balance
- Employee Health and Safety
- Engagement and Purposeful Work
- Supportive Leadership
- Career Development Opportunities
- Mental Health Support
- Recognition and Rewards

Wellbeing Data on the Maltese Workforce

- Average number of sick-leave days taken by employees in Malta – **5.89 days** (MEA, 2020)
 - **96.5%** reported medium to high satisfaction with personal relationships (NSO, 2022)
 - **86.7%** reported medium to high life satisfaction (NSO, 2022)
- 73%** of the Maltese workforce reported they were satisfied with their life (Novargo, 2021)



Wellbeing Data on the Maltese Workforce

- **91.8%** reported medium to high job satisfaction (NSO, 2022)
79% reported average to high job satisfaction (Novargo, 2021)
- **85.3%** reported medium to high satisfaction with their financial situation (NSO, 2022)
- **77%** reported good overall mental well being (Novargo, 2021)
62% reported their mental wellness positively (MISCO, 2021)



Wellbeing Data on the Maltese Workforce

- **52%** reported showing some form of depression symptoms (Novargo, 2021)
 - **59%** reported showing some form of anxiety symptoms (Novargo, 2021)
 - **52%** reported showing some form of stress symptoms (Novargo, 2021)
- 52%** reported poor or very poor stress levels at work (MISCO, 2024)





Key Research Takeaways

When it comes to mental wellbeing

- Gender differences exist with females experiencing poorer mental health than males but higher job satisfaction
- Older age groups are happier and have better mental health than younger age groups
- Education level has no impact on mental health
- Income level influences mental health
- There are indications that specific occupational groups and industries are more prone to lower mental health

Impact of Wellbeing on Micro, Small and Medium Enterprises (MSME)

- MSMEs tend to be more sensitive to financial and operational stressors
- Wellbeing directly affects crucial elements of success - productivity, engagement and innovation
- Employee – Owner wellbeing is interlinked and in family businesses personal and professional boundaries are blurred resulting in burnout
- Small business owners generally report lower life satisfaction
- MSME employees dealing with mental health issues have a disproportionate impact on their employer

The Economic Case for Wellbeing Investment

- Deloitte (2022) showed a return of €5 for every €1 spent on mental health interventions
- MSMEs face Increased financial pressure because of absenteeism and low productivity due to employee burnout
- McKinsey (2024) claims that supporting wellbeing will result in higher employee engagement and productivity
- MSMEs struggle to implement wellbeing programmes due to resources and time constraints



Moving Forward

- Move beyond ad hoc wellbeing perks and adopt data-driven strategies
- Establish policies at national level to support MSMEs implement such strategies
- Employers should keep their fingers on the pulse through regular engagement measurement and ensure employees feel valued
- Adopt more policies that encourage digitalisation, skills development and professional growth
- Propose and adopt policies or legislation to continue enhancing MSME resilience
- Unions and Employer bodies continue collaborating and advocating for better workplace wellbeing initiatives

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