

Sanlam unpacks the epidemic of financial stress and how practitioners can activate employee engagement, health and wellness

Issued by [Topco Media](#)

17 Dec 2019

Sanlam has announced that they will be one of the breakaway sponsors at the 2020 Future of HR Summit & Awards. The Future of HR Summit & Awards brings together CEOs, HR leaders and HR tech innovators from across southern Africa, including prominent businesses from the private and public sectors. The Future of HR received insight from Viresh Maharaj, Managing Executive - Distribution and Marketing, about why Sanlam has decided to become an integral partner to this event.



Viresh Maharaj Managing Executive of Sanlam

1. Why did Sanlam choose to get involved in the Future of HR?

We believe that tremendous opportunity exists for HR professionals to meaningfully impact on the financial resilience of their stakeholders by actively reviewing their employee benefits suite. Historically employee benefits management is complex, time-consuming and opaque resulting in tremendous frustration and inefficiencies for HR professionals and employees alike. Too many employers in South Africa are shackled by legacy systems and processes imposed on them by

outdated employee benefits providers. This is not just inefficient but also unnecessary as HR teams can be unleashed by modern technology to focus on value adding tasks. As Sanlam, we believe that it's never been a better time for HR professionals to enable financial resilience for their stakeholders and the Future of HR is a vested platform to create dialogue that facilitates this process.

2. What is Sanlam doing differently from your competitors?

More than 90% of your employees will make terrible financial decisions including cashing out their retirement funds when changing jobs, contributing too little to their savings and being invested too conservatively. They require immediate access to information, support and advice to empower them to move towards greater financial resilience and prosperity. Sanlam has implemented a leading edge FinTech suite that empowers your employees to access data, individual member support and financial advice at their fingertips. We have blended technology with human touch to empower your employees to make better financial decisions over their working lifetimes and into retirement that puts them in full control of their individualised journeys.

3. What is the topic Sanlam will be covering or discussing at Future of HR?

At the Future of HR, Sanlam shall be unpacking the epidemic of financial stress and exploring how HR practitioners can enable financial resilience at the workplace to activate employee engagement, health and wellness. The American Psychological Association recognises financial stress as the LEADING cause of smoking, weight gain, alcohol and drug abuse amongst employees in the USA. 45% of employees polled by PWC in the USA indicated that Financial Matters are their leading cause of stress - more than jobs, relationships and health combined. The Sanlam Benchmark research showed that 73% of South African employees experienced Financial Stress with more than half admitting that it was having a negative impact on them at the workplace. Employers are best positioned to alleviate the financial stress of their employees through the intelligent implementation of support structures that concurrently enable reduced absenteeism and presenteeism at the workplace. Join us to understand the drivers of financial stress, the negative consequences of financial stress and how you can make a meaningful difference in the lives and livelihoods of your employees.

4. Where do you see the value in participating in events such as the Future of HR?

HR professionals play key strategic and operational roles in enabling better financial outcomes for their employees yet these roles often go unseen and underappreciated - often within the profession itself! Events such as the Future of HR provide an opportunity to engage on a shared purpose and to actively explore how various role players can collaborate to achieve a higher objective. Much has changed in the realm of employee benefits and the Future of HR is a platform to showcase innovation as well as empirical impact so that HR professionals are empowered to make decisions that impact the lives of their employees and unleash their own teams to add greater value.

5. Do you have a message for other HR Practitioners?

You have great power to influence the mental, physical and financial health of your employees. It's never been a better time to take ownership of the great responsibility that comes with that power by actively reviewing your existing employee benefits suite to ensure that your employees are best positioned to be financially resilient.

To find out more about Future of HR and how you can become a sponsor, exhibitor or a delegate, please contact Jason Thomas at 086 000 9590 or email him Jason.thomas@topco.co.za.

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