

When managing wealth affects mental health

By Richard Isham July 24, 2018



Richard Isham, employment partner at Wedlake Bell LLP, highlights two recent initiatives that are designed to highlight the issue of mental health in the workplace. Isham cites recommendations that are mindful of and support the mental health of the workforce.

According to the latest survey conducted by the UK's Banking Standards Board (BSB), 26% of British bankers believe that their job negatively impacts their health and wellbeing; this goes up to 29% for investment bankers.

The statistics concerning mental health are now well known – one in four of us will experience an episode(s) of mental ill health (Mind).

Mental ill health related absences are estimated to cost £26bn per year; the Stevenson/Farmer “Thriving at Work Review of Mental Health and Employers” puts this at £33bn to £42bn,

when you take into account loss of productivity due to those being at work who should not be (presenteeism).

The Stevenson/Farmer analysis shows that approximately 15% of people at work have symptoms of an existing mental ill health condition. They point out that the economic cost is huge, but so too is the human cost; for the sufferer and for those around them, both at work and at home.

Tragically, the ultimate human cost is the loss of life through suicide.

Recent initiatives

Against this background, there have been at least two recent initiatives that are designed to highlight the issue of mental health and place the responsibility on employers to take steps to improve it.

Firstly, ACAS has published Guidance for employers on how to manage mental health in the workplace. This Guidance creates new responsibilities for businesses and requires them to take steps to actively improve the mental health of their workforce and to tackle the causes of mental ill health.

Secondly, on 9 January 2018, Prime Minister May asked Stevenson and Farmer to undertake an independent review into how employers can better support the mental health of all those in work.

ACAS, Stevenson and Farmer, the BSB and the Health & Safety Executive all identify similar causes which trigger mental health issues in the workplace: excessive workloads; lack of support; perceptions of autonomy and control within a job; perceptions of job insecurity; relationships at work (bullying/harassment); issues with flexibility, the role of the manager and the interface between work and home.

Recommendations

Given the above, it is perhaps not surprising that the ACAS Guidance and the CMHA guide “Thriving at Work” also provide similar suggestions to employers; ACAS makes five “Recommendations” and the CMHA provides five “Core Standards”:

ACAS

1. Develop an action plan to change attitudes
2. Create a mental health policy and set out values
3. Train managers and ensure they champion awareness and fight stigma

CMHA

1. Produce, implement and communicate a mental health at work plan
2. Develop mental health awareness by making information, tools and support accessible
3. Encourage open conversations about mental health and the support that is available

- | | |
|--|--|
| 4. Tackle work-related causes of mental health | 4. Provide good working conditions and ensure work-life balance |
| 5. Educate the workforce | 5. Promote effective people management to ensure all employees have a regular conversation about health and wellbeing with their manager and train and support line managers |

The common key elements of the guidance that is available to employers is *training*, both of the workforce and managers. The rationale for training is to:

- eliminate the stigma that still goes with having a mental ill health issue;
- make the workforce aware of what to look out for in colleagues who may be suffering (e.g.: complaints of fatigue, but not being able to sleep, out of character aggression, short temperedness, low morale, confusion, memory issues or the mind going blank); and
- create an open and supportive culture and environment which is assisted by appointing mental health champions to whom employees (on the edge) can turn to as an alternative to their line managers.

Going full circle, what the ACAS Guidance and the CMHA Core Standards require of employers, is to honour what it means to be an employer, namely, to ensure that the relationship that the company has with its employees is one of *mutual trust and confidence*.

If a company fails to implement the ACAS Guidance, this will be taken into account and held against it if there are proceedings before an Employment Tribunal in respect of claims of bullying, discrimination, constructive and/or unfair dismissal.

Having a working environment and culture that is mindful of and supports the mental health of the workforce is, arguably, merely enlightened and self-interested.