The true financial impact of mental health at work

Mental health problems are among the most important contributors to the burden of disease and disability worldwide. Five of the 10 leading causes of disability worldwide are mental health problems. It can happen to anyone, regardless of age, race or social status. Furthermore, predictions indicate that there will be a dramatic increase in mental health problems in the future.

The impact of mental health problems in the workplace has serious consequences not only for the individual but also for the productivity of the organisation. Employee performance, rates of illness, absenteeism, accidents and staff turnover are all affected by employees' mental health status.

Research conducted for <u>Beyond Blue</u> found **more than six million working days are lost** per year because of one mental illness alone -depression – and each worker whose depression is untreated costs their employer $9,660.

A Harvard study found that workers with depression reported the equivalent of **27 lost work days per year.**

The workplace can seriously influence the health and well-being of workers, which of course flows on to the wider community.

Poor health arising from job stress can be debilitating, however it is **preventable.**

Leaders need to be on the look- out for warning signs like absenteeism, lack of motivation. Increasing sick days just to name a few.

Given the loss in productivity, high staff turnover, the impact of the individual, families and the community leaders must have a plan in place to look after the general well-being of their team and must understand the kinds of risks impacting on their employees mental health.

The problem escalates when these issues are swept under the carpet because the manager doesn't know what to do, or simply doesn't see this as a priority. Staff need to be educated, as do their managers. Proper support process must be put in place before the danger sign appear.

There is a huge cost when employers ignore mental health conditions in the workplace. <u>PricewaterhouseCoopers</u> has estimated it costs business in Australia alone a whopping $10.9 billion a year.

It is time that we stop sweeping mental health issues at work under the carpet, and it all starts with YOU.

Be a proactive leader and address this issue with your team, so you can have a positive influence your employees productivity, performance, absenteeism and turnover and ultimately help create Mentally Well Workplaces across Australia.