## MANAGING MENTAL HEALTH IN THE WORKPLACE

Chances are, your employees are affected.

#### Stress. Depression. Anxiety. Burnout.

These are just a few of the mental health conditions that are impacting today's employees.

According to a recent <u>Paychex survey</u>, almost 60% (57.9) of people say work has an impact on their mental health.

#### FACTORS CONTRIBUTING TO THE CURRENT STATE OF MENTAL HEALTH

For millennials, who now make up 35% of the U.S. workforce, the situation seems to be particularly acute. A joint survey by the Health Action Council and United HealthCare found that anxiety and depression account for 66% of millennial diagnoses.

In general, increasing financial pressures and ongoing struggles are contributing to mental health-related distress that's disrupting the workplace.

### $\checkmark$

#### The pandemic's impact on children.

It wasn't enough that the pandemic brought sickness, death, grief, and uncertainty to many households, but it's also left many parents to deal with the longer-term physical, social, and emotional impacts on their school-age children. In fact, <u>Pew Research</u> shows that the

remote learning and social isolation required to stem exposure's during the pandemic had a lasting impact. Difficulty assimilating back to classroom setting, falling behind in learning, and bringing home failing grades are just some

# 61%

ABOUT SIX-IN-TEN (61%) AMERICANS SAY THE PANDEMIC HAD A NEGATIVE EFFECT ON THEIR CHILDREN'S EDUCATION.

of the added stresses employees with kids K-12 must now manage daily.

#### Widespread tech layoffs.

Widely publicized layoffs of thousands over the past few months, particularly in the tech and digital sectors, continue to weigh heavy on the minds of workers, even those who were not laid off. The effect? Heightened stress and worry over job security, losing financial stability, and feeling disposable and vulnerable if/when the next wave comes around.

#### "Burnout and stress are at all-time highs across professions."



#### Persistent economic uncertainty.

Recent bank failures, high inflation, and the ever-present fear of a recession taking hold have shaken employee confidence in their financial security. Paychecks don't seem to go as far as they once did as normal living expenses, like groceries, rent, and fuel, have become significantly more expensive.





#### Common work-related strain.

There are also workplace strains that can compromise the mental well-being of employees.

- **Frustration** | due to dysfunctional relationships with co-workers, lack of diversity equity and inclusion, and ambiguous roles and direction.
- **Exhaustion** | that can result from long hours or inflexible work schedules, excessive workloads due to a lack of staff, and a combative work culture.
- Low job satisfaction | due to low pay and lack of advancement potential, little managerial support, and infrequent communication from leaders.

#### **KEY IMPACTS FOR EMPLOYERS**

Left unchecked, mental health-related issues of employees can take a toll on employers. **Impacts include:** 



#### Absenteeism

A Gallup <u>survey</u> of nearly 16,000 U.S. workers found that nearly one in five rate their mental health as only "fair" or "poor," and cause them to miss about 12 days of work every year. Depression alone is estimated to cause <u>200 million lost workdays</u> per year.



#### Lower productivity

Of course, when fewer individuals show up for work, less gets done. In fact, overall effect of absenteeism costs the economy nearly \$48 billion annually in lost productivity.

#### UNTREATED DEPRESSION, FOR EXAMPLE, <u>COSTS \$9,450 PER</u> <u>Employee</u>, PER YEAR IN ABSENTEEISM AND LOST PRODUCTIVITY .



MENTAL

HEALTH

MATTERS

#### Presenteeism

Research shows that <u>less than half</u> of people suffering from a mental health issue actually get help for it. Unfortunately, that's not surprising given that <u>almost one-in-three Americans</u> who need mental health care say they can't receive it. In fact, **the average wait time nationwide for getting behavioral services is now** <u>48 days</u>. (In some states, like California, the wait can be even longer despite recent legislation requiring care within 10 days.)

This means that many who are suffering, physically go to work. But mentally don't show up. And that can lead to presenteeism and:

- reduced output and revenues because they're less motivated and more preoccupied
- more potential for errors and poor decisions due to lack of focus
- higher risk of causing an accident or harming other workers (or themselves)



#### Higher benefits costs

Mental health issues can drive up overall health costs for employers. For instance, the Mental Health Foundation reports that those with a mental health problem are more likely to have a preventable physical health condition, such as heart disease. On average, those with heart disease can cost employers \$1,119 more in insurance.



#### WHAT EMPLOYERS CAN DO TO HELP



#### Acknowledge tough times.

Just letting employees know that you are aware of the pressures they're facing can alleviate a little of their stress and let them know they're not alone.



Remind employees of the mental health benefits that are available through your benefits program, including access to employee assistance programs (EAP), counseling sessions through telehealth, and medical plans that have mental health professionals in network.



#### Be flexible.

Since a great deal of stress today comes from work-life balance, you may want to consider offering more flexible work schedules, remote work options, hybrid work arrangements, and/or mental health days off to help ease those issues.

#### Promote a culture of mental wellness.

Sponsoring online meditation sessions, stress management webinars, and connecting employees to wellness apps can all help to ease the daily stresses of work—by taking just a few minutes out of the workday.



## TO LEARN HOW YOU ENHANCE MENTAL WELLNESS IN YOUR WORKPLACE, CONNECT WITH A MEMBER OF OUR <u>Employee Benefits</u> Team Today!

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