

Good Health is Good Business

BY CHRIS WRIGHT

In any business, big or small, we're only as good as our people allow us to be. For this reason, Kitchener-Waterloo businesses must discover ways to attract and retain the best and brightest, often in the form of competitive compensation. However, as research indicates, cultivating and encouraging a positive and engaging workplace will be more beneficial to satisfaction, productivity and retention than any financial incentive we could provide to our employees, and at a fraction of the cost.

Healthy Employees are Engaged Employees

Investing in our employees' mental health and well-being not only attracts engaged employees, who are productive at work and help us meet and exceed our organizational goals, but it also reduces absenteeism. Given that the average Canadian full-time employee misses 9.3 days of work per year, it's not surprising to discover that the annual cost of disengaged employees for a 100-person company is \$180,000. Every day our employees face a range of challenges that impact their ability to attend – and effectively perform at – work.

In 2013, a typical 250-person company may have:

- 50 people suffering from a mental health issue
- 20 people living with diabetes
- 70 people caring for elderly dependents (of whom 40 are caring for children and elderly dependents)
- 25 people suffering from depression or addiction

Although absence drivers are difficult to track, it is clear that employees who feel the pressure of family responsibilities at work become distracted and their performance and productivity drops. Consequently, Canadian businesses lose more than \$30 billion per year because of sick days, disability payments and staff replacements. The impact of employees' mental, social and physical health on our bottom line is staggering. Fortunately, there are several tools and resources available to help us best support our employees and manage mental health issues within the workplace.

Protecting Our Employees: A Win-Win Investment

Released in January 2013, the new National Standard for Psychological Health & Safety in the Workplace can be used as a helpful framework to improve our mental health strategy.

Although currently voluntary, it may become mandatory in the future. Providing mental health support as a non-cash benefit is very relevant to attraction, retention and cost management for us.

We can also leverage Employee and Family Assistance Programs (EFAPs), which provide counselling and consultation resources for a wide range of issues. Traditionally targeted to address issues in the mental health realm, EFAPs now also support employees with their social and physical health. Why does this matter? Personal relationships are a leading cause of lack of focus, lower productivity, missed work days and poor health, while the estimated cost of obesity to Canadian employers is a staggering \$1.3 billion per year. Clearly, employees' personal problems spill over into their work life, and negatively impact your bottom line.

Now available online and on mobile devices, EFAPs have never been easier to access, for all age groups. They have the effect of reducing the number of hours that employees spend addressing non-work problems, which allows them to be more productive and engaged at work. Companies with an EFAP report 20% more revenue per employee, 16% higher market value, 57% higher shareholder returns and lower costs for short and long term disability payments.

With an EFAP, you can position yourself as a caring employer, while improving attraction, recruitment and retention of talent for your business. Moreover, you can witness your employees' performance improve when they're supported through a wide range of mental, physical and social health challenges. I'm confident you'll see the benefits of keeping your employees healthy, engaged and productive, both at work and in their personal lives.



ABOUT THE AUTHOR

Chris Wright

Chris is Director of Advisor Relations for Shepell-fgi, Morneau Shepell's Employee and Family Assistance Program (EFAP).

As the pioneer and leader of EFAP in Canada, Shepell-fgi provides innovative programs that help organizations help their people.