



Mental well-being in the finance industry

Support well-being in high-pressure environments

Working in the finance industry can offer exceptional rewards. But the responsibility for managing large sums of money, the volatility of global markets, and a culture of long hours can also lead to stress, depression, and anxiety.

Fortunately, there's a way to help prevent burnout while supporting organizational performance. By partnering with Headspace, you can promote mental health awareness and provide employees with the tools to support their personal well-being.

Uncertainty and change are driving a focus on a healthier culture

The financial industry has faced some major disruptions in recent years:

2008 economic crash

Growth of global markets¹

Labor shortages

Competition from digital apps and platforms²

Difficulty attracting and retaining talent

Increasingly unpredictable economic environments³

Shift to remote work³

Finance organizations are recognizing these are symptoms of a larger, more serious problem – the challenge of maintaining a healthy culture⁴, as well as the urgency of addressing it.

Building a healthy culture is more important than ever

Studies have consistently shown a correlation between stress from working in the banking and financial sector and a toll on psychological health.¹

64%

increase in mental health issues at work in 2018⁵

34%

absences caused by mental health issues⁶

1.5x

increase in suicide rate in finance compared to the U.S. national average⁷

The pandemic has only added to the challenges

37%

negative net impact employees report that the pandemic has had on their mental health⁸

63%

managers who say they have experienced burnout⁹

2nd

ranking of finance workers in job stress and sleep disorders compared to other industries¹⁰

Employees want support, but are afraid to ask

Finance professionals want more support at work, but a stigma about mental illness and a lack of workplace resources are major roadblocks.



11%

have experienced stigma around mental health issues at the workplace¹¹



45%

would not feel comfortable telling their manager about feeling stress, anxiety, or depression¹²



70%

believe admitting to mental health issues would have negative effects at work¹⁵

28%

of financial services organizations report feeling positive about managers' ability to address employees' mental health needs.³

The high costs of ignoring mental strain and well-being

Mental strain can affect how employees show up at work as well as at home. In addition to impacting their personal health and well-being, ignoring such issues can negatively influence overall productivity, turnover, and performance.

67%

senior-level financial services employees who would consider quitting their jobs over stress¹³

5.6

hours that employees struggling with depression report losing per week¹⁴

\$16 trillion

potential cost of mental health problems globally by 2030¹⁵

Happier employees create healthier organizations

Making employees' mental well-being a priority reduces their stress at work and supports organizational goals as well.

Up to \$4

amount saved for every \$1 invested in evidence-based mental health treatments¹⁶

60%

employers who say focusing on wellness helped reduce healthcare costs¹⁷

2 to 3%

stock market outperformance rate of organizations with high rates of employee well-being¹⁸

How Headspace for Work can help

Finance professionals need support to thrive in a demanding environment. Headspace for Work provides resources and tools that can help them feel healthier and happier at work.

Mindfulness

Meditation, relaxation, and breathing exercises to help employees manage everyday stress, improve sleep quality and habits, and enhance mental resilience.

Education

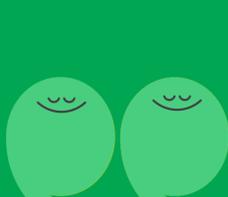
Resources on relevant stress-related topics backed by the latest research.

Culture

Training and promotional materials that encourage openness about mental wellness and teach managers how to discuss mental well-being with team members.

Made for business

Headspace is ready for the workplace with a library of research, tactical guides, and pre-made wellness campaigns. Our research, analytics and dedicated client success team gives you insights into your team and ideas for maximizing the impact of mindfulness in your organization.



[Headspace for Work] has opened up an environment of honest and open discussion about mental health. I have had a lot of employees tell me how great they find it, and this is proven by the large take-up and engagement we have with H4W internally.

KATIE HORN | CORPORATE RESPONSIBILITY PROGRAMS MANAGER, PAYSAFE

[READ THE CASE STUDY](#)

Join other leading finance organizations using Headspace for Work to invest in employee well-being.

Make a smart investment in your employees' mental well-being: [Learn more about Headspace for Work.](#)

Discover why mindfulness is an essential leadership skill in this [report](#) from Forrester Consulting.

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² Cabrita, A. (2019, January 14). *The financial sector's new competitive scenario*. BBVA. <https://www.bbva.com/en/the-financial-sectors-new-competitive-scenario/emp/>

³ Aon. (2021). *Long hours and burnout: Why financial managers must address mental health to manage risk and build resilience*. https://www.aon.com/russia/long_hours_and_burnout_compressed.aspx

⁴ HR Financial Services. (2020, March 12). *5 Key Challenges Facing Financial Services HR and Recruitment*. <https://hrfinancialservices.com/blog/5-key-challenges-facing-financial-services-hr-recruitment-strategy>

⁵ Bedeau, S. (2022, March 14). *Safeguarding the mental health of employees in financial services*. Loch Associates Group. <https://lochassociates.com/safeguarding-the-mental-health-of-employees-in-the-financial-services-sector/>

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⁸ Benenden Health. (2020). *Mental wellbeing at work report 2020*. <https://www.benenden.co.uk/for-business/mental-wellbeing-report-2020/>

⁹ Lytle, T. (2021, March 9). *Top HR challenges in the financial services industry*. Society for Human Resource Management. <https://www.shrm.org/hr-today/news/hr-magazine/spring2021/pages/top-hr-challenges-in-the-financial-services-industry.aspx>

¹⁰ Steel, H. (2019, October 2). *The business imperative to improve mental health*. Pro Bono Australia. Retrieved March 23, 2022, from <https://probonoaustralia.com.au/news/2019/10/the-business-imperative-to-improve-mental-health/>

¹¹ Chartered Institute for Securities and Investments. (n.d.). *End the stigma, start a conversation - CISI mental health toolkit*. <https://www.cisi.org/cisweb2/cisi-website/startaconversation>

¹² NamLife UK. (2016). *Demanding bosses turn up the pressure on city stress*. Retrieved March 23, 2022, from <https://www.metlife.co.uk/about-us/media-centre/media-centre-archives/2016/february/demanding-bosses-turn-up-the-pressure-on-city-stress/>

¹³ NAMU Massachusetts. (2016). *Bad for business: The business case for overcoming mental illness stigma in the workplace*. <https://namu.org/wp-content/uploads/2016/02/BAD-FOR-BUSINESS.pdf>

¹⁴ Fleming, S. (2020, February 8). *This is the world's biggest mental health problem - and you might not have heard of it*. World Economic Forum. <https://www.weforum.org/agenda/2019/01/this-is-the-worlds-biggest-mental-health-problem/>

¹⁵ The American Heart Association. (2019). *Mental health: A workforce crisis*. CEO Roundtable. <https://ceoroundtable.heart.org/mental-health-a-workforce-crisis-report/>

¹⁶ U.S. Chamber of Commerce. (2016). *Winning with wellness*. https://www.uschamber.com/assets/archived/images/022436_labr_wellness_report_Lopt.pdf

¹⁷ Why invest in employee wellbeing? (2017, April). *What Works Wellbeing*. <https://whatworkswellbeing.org/resources/why-invest-in-employee-wellbeing/>