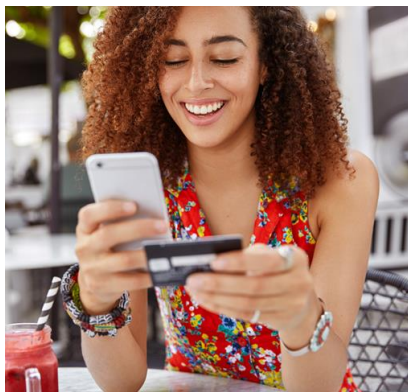


Creating shared value: the business imperative to improve mental health in Australia

October 2019



**SHARED
VALUE
PROJECT**

Report prepared by:





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Foreword

As a commissioner for the Royal Commission into Victoria's Mental Health System, I welcomed the opportunity to write the foreword for this important report.

The report outlines the prevalence of the social impact that mental ill-health has on business and society. This includes a range of resultant health challenges, social isolation, unemployment and at its worst, suicide – the theme for World Mental Health Day 2019.

These impacts are ubiquitous and widely known. However, it is only in recent years that the economic burden of this illness has become a natural part of the conversation; with mental health-related issues costing our nation \$60 billion per year. This can be uncomfortable to talk about, particularly given the cultural sensitivity that many Australians still attach to the topic. Yet it is unavoidable, given its immense influence on economic participation, workplace absenteeism and the adverse effect on carers – to name a few implications.

The challenge is incredibly complex, but what is clear is that whether socially or economically, this issue affects us all; and the scale of its holistic repercussions implores us to do more.

Government and community organisations have long prioritised this challenge, instructing numerous important reviews, inquiries and subsequent reforms. But as our national resources buckle under the pressure, we are arguably limited to managing mental ill-health, rather than proactively reducing its root causes.

This is what drew me to this report, which suggests it is imperative that corporations play a role in addressing mental ill-health in a way that is more meaningful; and will result in more opportunities and profit gains for the business. The proposition is that this incentivisation makes this social commitment more sustainable, presenting a competitive advantage for those who are willing to invest their money, skills and innovative capability into better understanding and tackling this problem.

As this work suggests, companies can do this by ceasing to consider mental ill-health as a standalone cause or effect. Instead, corporations should look upon mental health as it fluidly impacts their operations, across the full gamut of stakeholders – employees, customers and communities – aiming for integrated solutions in turn.

For the sectors most impacted by poor mental health, such as financial services, this is not only a compelling business opportunity, but vital risk mitigation. Companies rely on the productivity and prosperity of their stakeholders to sustain and secure their place in an increasingly volatile ecosystem. It would be foolish not to recognise that business can only thrive if each of these cohorts is thriving alongside them.

Many will know that this kind of new thinking and progress on the social and economic implications of mental ill-health has been a long-time crusade of mine. As the former chairman of the Australian Competition and Consumer Commission, an economist and a mental health advocate, I have long contemplated the intersection between this profound social challenge and our nation's weakening economic growth rate. This is, in part, what led me to establish the Haven Foundation, which provides long-term housing and daily support for socially and financially disadvantaged people living with mental illness.

Many will also know that my daughter, Isabella, lives with schizophrenia. I know the devastating effects that mental illness can have on families. I am no stranger to the fear of stigma. And I have seen the struggle to allocate sufficient public resources to addressing this issue first-hand.

But shared value offers some cause for optimism, amongst a number of other initiatives. I commend the contributors and sponsors of this report for the courage and leadership they have shown in paving a new pathway towards resolving such an overwhelming social and economic issue.

The impact of mental ill-health is real, uncompromising and multi-layered, and it is going to take a disruptive strategy to make the headway that we need to.

Alan Fels

Alan Fels

Commissioner for the
Royal Commission into
Victoria's Mental Health
System



About the Shared Value Project

Shared value is a business strategy built on the premise that companies can only be as successful as the world in which they operate. And as mental ill-health becomes increasingly pervasive, there is mutual benefit in corporations joining the fight for solutions.

At the Shared Value Project (SVP), we knew it was time to turn our focus, and that of the wider business community, towards this plight. Established in 2014, SVP is the peak body for advancing shared value in the Asia Pacific. Together, with leading companies in Australia, our mission is to break the mould of business by reimagining its role in society to address social issues profitably.

It is difficult for any single actor to tackle such a monumental challenge as mental ill-health, prompting the need for cross-sectoral and multi-organisational partnerships. This collation of insight, resources and expertise is integral to the shared value approach, as can be seen in the case studies to follow, and through the joint approach to this report.

Our hope, alongside our research partners and sponsors, is that this report will encourage the business sector to make genuine progress on this issue. It is promising to see evidence of this already happening.

Over the past five years, shared value has gathered significant momentum nationwide, gaining the support and adoption of more than 40 Australian companies across 10 diverse industries. Importantly, these companies have seen a direct link between combatting our nation's most pressing challenges and positive long-term corporate performance.

Ultimately, the cost of not addressing mental ill-health is too great for business to ignore. However, the rewards in taking a leadership role to reduce the issue are even more compelling. I look forward to seeing how the corporate sector responds, using this report as the launch pad for a new approach.

Helen Steel
CEO, Shared Value Project



Sponsors

The authors and the Shared Value Project thank the sponsors of this report for their support and commitment to showcasing the business opportunity that arises from improving mental health in Australia.

Sponsors



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AIA Australia is an independent life insurance specialist with over 45 years' experience offering insurance products through financial advisers and a valued network of partners. It is backed by AIA Group, the largest independent publicly listed pan-Asian life insurance group – with a presence in 18 markets around the Asia-Pacific region. AIA is a Founding Member of the Shared Value Project. Two key examples of areas where AIA has been active in shared value innovation are the social issues of mental health and obesity. AIA Australia's award-winning health and wellness program 'AIA Vitality' helps its members get healthier by giving them the knowledge, tools and motivation to improve their health, whilst also improving its competitiveness as a business.



IAG

IAG is Australia and New Zealand's leading general insurance company. Its purpose is to make your world a safer place and it does this by providing contemporary general insurance solutions through several market-leading brands including NRMA Insurance, CGU, State and NZI. IAG is a Founding Member of the Shared Value Project and is committed to using shared value strategies and business models to deliver positive social outcomes and commercial value. Increasingly, IAG sees its role extending beyond paying claims to helping reduce and prevent risk to create safer communities.



NAB

For 160 years, NAB has helped Australians with their money. We are proud to be Australia's largest business bank, working with businesses both small and large to help them start, run and grow. Our purpose is to: 'back the bold who move Australia forward'. It's why we exist. NAB is a Founding Member of the Shared Value Project. Shared Value plays an important role in realising our brand promise, "more than money", and our vision to be Australia's leading bank, trusted by customers for exceptional service. Achieving this vision means putting customers at the heart of everything we do.



SuperFriend

SuperFriend is the only mental health organisation partnering with profit-to-member super funds and group life insurers to provide tailored solutions for this sector, its employers and members. SuperFriend supports organisations to build positive, supportive and thriving workplaces where everyone has the opportunity to be their best.

Introduction

The challenge of addressing mental ill-health and its impact on society and the economy is all too familiar. The mental health landscape in Australia is complex, with a vast number of contributing factors at play.

The purpose of this report is not to present an in-depth list of all these factors, nor the challenges and prescriptive solutions to mental ill-health. Instead, we draw from the large body of national and global research to demonstrate the intersection between improving mental health and creating business value, through the adoption of shared value at an employee, customer and community level.

Given the inextricable link between financial and mental health, findings are intended to help banks and insurers seize opportunities to create financial value whilst simultaneously addressing the mental ill-health challenges facing their employees, customers and the broader community. For the purposes of this report, we have applied:

- **Greater focus on integrated and proactive approaches** to promoting mental health, rather than solely addressing mental ill-health.
- **Practical approaches to addressing some of the challenges** by leveraging existing evidence around the issue, but honing in on actionable solutions.
- An approach that **explores the interaction of opportunities across the three pillars of shared value** (reconceiving products and markets, redefining productivity in the value chain and enabling local cluster development) acknowledging that the point of intervention, business benefit and impact can occur across different levels.
- Insight into further **opportunities** which could benefit from additional research.

We have included a range of national and global case studies to demonstrate the practical ways that companies have approached this challenge. The case studies in this paper, whilst presented against a particular shared value opportunity, illustrate how the point of intervention, business benefit and impact can occur across various levels of shared value, and multiple issues.

This report considers how shared value can enhance mental health among all stakeholders, outlining the importance of measuring the social and financial outcomes of initiatives.

The current momentum of proactive and preventive approaches that focus on keeping people (mentally) well and effectively measure the benefit and value to businesses and people is an emerging area, and is one that could benefit from further research. While workplaces (including banks and insurers) are implementing initiatives addressing health and well-being, many do this in an ad-hoc or inconsistent way. Best practice calls for an integrated approach across the business as a whole and embedding workplace mental health and well-being into day to day business activities. Measurement of investment impact and return is often missing, with no or limited consideration given to measurement when designing initiatives.

The intention of this report is to showcase the business opportunity in pushing beyond reactive measures and compliance in mental health, to reap the financial returns and resilience that comes with combatting one of Australia's most pressing issues.





The Australian context

The statistics

45%	of Australians aged 16 – 85 experience a lifetime mental illness ¹
33%	of the financial services industry workforce experience mental illness ²
\$13b	is the direct financial cost of mental illness to Australian businesses each year ³
12%	of people experiencing a mental health condition for 12 months or more also report a physical condition ⁴

An urgent challenge

Mental ill-health is a growing concern in Australia, costing the economy up to \$60 billion a year.⁵

In recent years, it has prompted numerous national reviews, inquiries and subsequent reforms. And yet, mental ill-health remains a complex and growing social and business challenge across Australia.

Currently, more than four million of us have a common mental health issue (roughly equating to 16% of the population),⁶ with 2.3 million seeking support for their mental ill-health in 2015-16.⁷

However, this is just the tip of the iceberg. Another six million Australians are estimated to be at risk of developing a mental health condition in any given year.⁸

In addition, stigma (self-stigma and societal stigma) continues to inhibit people from speaking about and seeking help for mental ill-health and the current level of unmet need (i.e. those who need support but do not seek it) is unknown.

Factors influencing mental health

There is a complex interplay of factors which influence mental health. Mental health conditions commonly occur in people with non-communicable diseases (NCDs) such as cardiovascular disease,

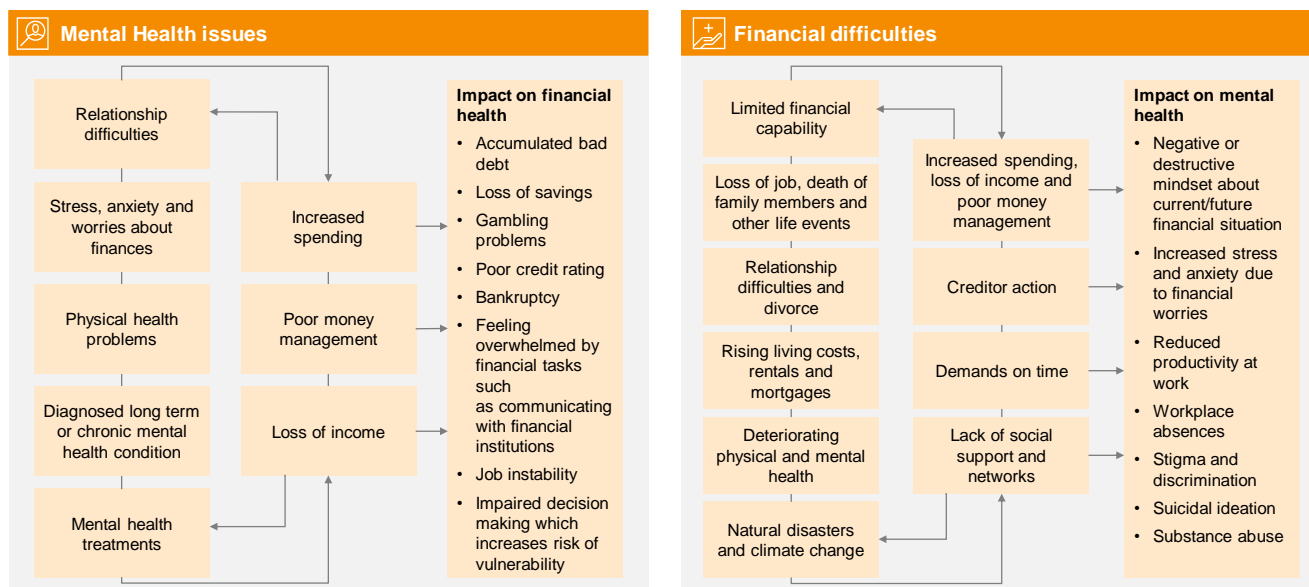
diabetes, cancer and respiratory illnesses. Risk factors for NCDs, such as tobacco use, an unhealthy diet, physical inactivity and excessive alcohol consumption, are also often experienced by people with mental ill-health. It is estimated that one in eight adults (12%) who have had a mental health condition for 12 months or more, also have a physical condition, with 5% reporting two or more physical conditions.⁹

Financial stress and mental health are also strongly interlinked, as presented in Figure 1. Approximately 2.4 million Australians report that they are struggling with finances and 49% of Australians report personal finances as the main cause for stress.^{10,11} Certain cohorts are more vulnerable to financial insecurity than others. For example, women are more likely than men to have lower levels of financial health.¹² New migrants, people with disabilities and Aboriginal and Torres Strait Islander people are additional examples of vulnerable cohorts¹³ that may require additional support with their financial health.

PwC's 8th annual Employee Financial Wellness Survey outlines a number of differences in how employees (and generational cohorts) experience financial stress.¹⁴ Millennials and Gen X cohorts worry about not having enough savings for unexpected or emergency expenses, while Baby Boomers worry about not being able to retire when they want to. The need for better job security and rising living costs are common factors across all generations that drive financial worry and insecurity. The growing emergence of the sandwich generation (who care for both their own children and their ageing parents) adds another layer to this. The survey mentioned above found that one in five employees financially support their parents. Of this group, more than two thirds also provide non-financial support (i.e. in a carer role) and more than half also have dependent children.

Reflective of the different roles and tasks we perform, mental ill-health can impact our performance at work (as employees or business owners), social and business interactions (as customers), and our quality of life more broadly (as members of the community).

Figure 1: Relationship between financial health and mental health



The impact on financial services

Banks and insurers are not immune to the growing effect of mental ill-health on business.

Approximately 45% of Australians aged 16-85 will experience mental illness at some point in their life – and financial services as an industry reports some of the highest rates, with a prevalence rate of 33% among employees.¹⁵

Research has shown that 11% of those working in the financial services industry have personally experienced stigma due to mental ill-health in their workplace. Only 9% believe their workplace culture encourages open discussion around mental health and well-being.¹⁶

From a customer point of view, the Royal Commission into Misconduct in the Banking, Superannuation and Financial Services Industry revealed a range of inappropriate practices, including the design of products and services which negatively impact customers with mental health conditions.

Poor culture and behaviours were a key theme throughout the inquiry, highlighting through numerous case studies how trust in financial services has been eroded through inadequate customer and employee engagement, risk management and compliance capability, and a limited understanding of how these factors directly impact customers.

Investment in improving mental health would help lift employee efficiency and satisfaction, support and empower customers to meet their credit obligations and improve their financial health, and build a more prosperous world in which to operate.

It will also open up new opportunities to meaningfully engage with customers and provide new products and/or services that better meet their needs. In effect, the social and business objectives in addressing mental ill-health go hand-in-hand.



Key stakeholders: a deeper dive into the challenge of mental ill-health



Employee

The direct financial cost of mental health conditions to Australian businesses is estimated to be around \$13 billion every year, mainly due to employee absenteeism (\$2.6 billion), reduced productivity (\$9.9 billion) and compensation claims (\$543 million).^{17,18}

In the financial services industry, stress and anxiety are the leading types of mental health issues, driven by uncertainty about job security, increasing expectations in their role, and harassment.¹⁹ The industry presents with a high prevalence of workplace sexual harassment (39%)²⁰, which has direct implications on people's mental health and well-being. Frontline employees in the sector may be exposed to customer distress or aggression. They are also particularly vulnerable to secondary harm or

vicarious trauma resulting from handling customers' adverse life events.

Further, with the adoption of flexible working practices, employees are increasingly working in isolation. Call centre staff, for example, are increasingly working from home, and can often encounter abusive calls, threats and violent behaviour by customers in isolation.

Businesses that actively address these challenges for their employees can mitigate the impact of these costs, including the human cost of mental ill-health in the workplace, and realise opportunities (e.g. higher job satisfaction and retention rates) that benefit the business.



Customer

Financial health and mental health are inextricably linked. Whether it is a sudden onset of hardship or long term stresses, financial hardship can adversely impact customer mental health – a national survey in the UK found that customers with mental health issues are three and a half times more likely to be servicing problem debt.²¹

In Australia, people who report financial hardship are more likely to have mental health issues – the 12 month prevalence rates of depression among people with financial hardship was 7.5%, respectively, compared to 3% among people with no financial hardship.²² These customers can become increasingly vulnerable over time, eventually becoming unable to recover, and may even generate bad debt.

Mental ill-health is also a considerable concern among small business customers. For example, one study reports that the current symptoms of anxiety are higher in the small business sample (16.4% falling into the 'extremely severe' category) compared to the national average (9% in the 'extremely severe' category).²³

Mental health is also among the three leading causes of income protection claims in Australia. Approximately 10% of all insurance claims within super are attributed to mental illness and suicide.²⁴ Additionally, in 2018, \$750 million was paid out in life insurance claims relating to mental health conditions.²⁵



Communities

Mental ill-health puts considerable pressure on our national resources. In 2016-17, \$9.1 billion, or \$375 per person, was spent on mental health-related services in Australia – a 1.1% annual average increase in real per capita spending on mental health from 2012-13 to 2016-17.²⁶

Mental health is closely linked to housing problems and homelessness, with more than a third of those accessing specialist homelessness services in the community experiencing mental illness.²⁷ Mental health issues can also lead to considerable intangible costs, including decreased quality of life, relationship breakdowns, social isolation and stigma. This can be direct or indirect, with around 240,000 Australians caring for someone with a mental illness.²⁸

These impacts are intensified with emerging issues like climate change. People face large financial implications when their assets are damaged from extreme weather events like fires and floods.

Almost four million Australians live in areas of high or extreme risk of tropical cyclones. Approximately 20% of Australia's economic output is also in high risk areas. There is increasing evidence that extreme weather events, which are increasing in their frequency and severity, can trigger post-traumatic stress disorder, anxiety, depression, grief, vicarious trauma, recovery fatigue, substance abuse and suicidal ideation.²⁹ In Australia, higher temperatures are strongly associated with elevated suicide rates and self-harm.³⁰

The annual costs of natural disasters are projected to increase from \$13.2 billion in 2017 to \$39 billion by 2050.³¹ The cost to insurers, for example, will be influenced by the uptake of insurance due to increasing weather-related events that result in financial losses and adverse health impacts. As such, this is rapidly becoming a significant area of risk in financial services.



Identifying the opportunities

At a glance:

- Consider promoting mental health and improving mental ill-health as a source of cost reduction and value creation.
- Integrate initiatives throughout the business to maximise social outcomes and increase financial returns.
- Shift how the business currently considers and responds to mental health and well-being to unlock partnership and innovation opportunities.
- Measure return on investment, return on experience and impact.
- Using a shared value approach to address mental-ill health could attract significant competitive advantage.

Understanding shared value

Shared value is a business strategy that generates reciprocal benefit to businesses and society. Established by Harvard Business School professors Michael Porter and Mark Kramer in 2011, shared value is defined as a set of policies or practices that allow businesses to maximise their revenue and enhance competitiveness whilst simultaneously improving the social and economic conditions in the communities where they operate.³²

Creating shared value goes beyond philanthropy and corporate social responsibility – it puts business opportunities and growth at the centre of addressing societal needs. Shared value is a framework for businesses to create economic value by identifying and addressing social problems that intersect with their business. In doing so, businesses are able to unlock new ways to serve needs, improve business efficiency, expand markets and gain competitive advantage.³³ Shared value can also bring scale and impact to the work of not for profit (NFP) and community organisations through partnerships with businesses where the interests of the organisations are aligned.

Creating shared value

Banks and insurers willing to invest in solutions to address mental health challenges facing their employees (and broader workforce), customers and communities, can apply the shared value approach to gain competitive advantage. The opportunity is to consider improving mental health as a source of cost reduction and value-creation. This means engaging meaningfully with the challenge of mental ill-health and assessing the business case for investment in solutions. Businesses that demonstrate a more

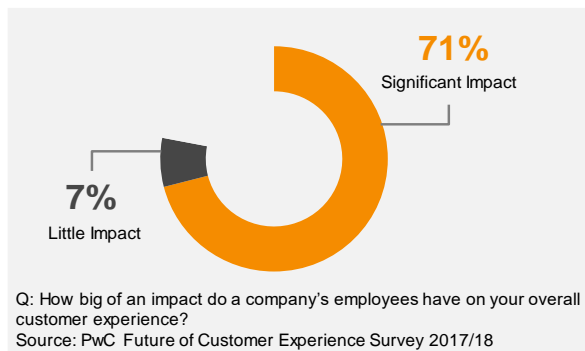
proactive approach to addressing this complex issue as a prevention rather than as a treatment exercise will realise opportunities where their competitors do not.

Integrate mental health and well-being throughout the business

Many businesses are investing in mental health, particularly for their employees. This is a natural place to begin for businesses due to the productivity gains from creating a thriving workplace. However, many of those efforts are limited in their scale and impact due to fragmentation in how they are implemented across businesses. Few businesses recognise and directly link business and employee health to culture and experience in an integrated way.

This means that few businesses proactively create conditions that provide meaningful health and well-being supports, such as designing jobs that enable employees to understand their role and scope, purpose and fit across the business (and society); providing tools and training to learn and grow and appropriately incentivising behaviours within risk thresholds. Engaged and thriving employees can create better customer interactions, experiences and cultures. Getting this right can have a profound impact on all stakeholders, increasing the value of products and services and enhancing customer engagement. Research shows that people (customers) will pay more for a better experience (see Figure 2).^{34,35}

Figure 2: Impact of employees on customer experience



Understand the impact of mental health initiatives to drive better outcomes

Most businesses continue to approach mental health solutions from a treatment and compliance lens, rather than from a proactive lens. It is widely recognised by experts on the issue that while helping people to manage mental illness is important, the greatest potential for impact is from investing in prevention.³⁶ Our research indicates that measuring return is an emerging area for businesses, and any measurement that is currently happening is largely focused in the employee cohort.

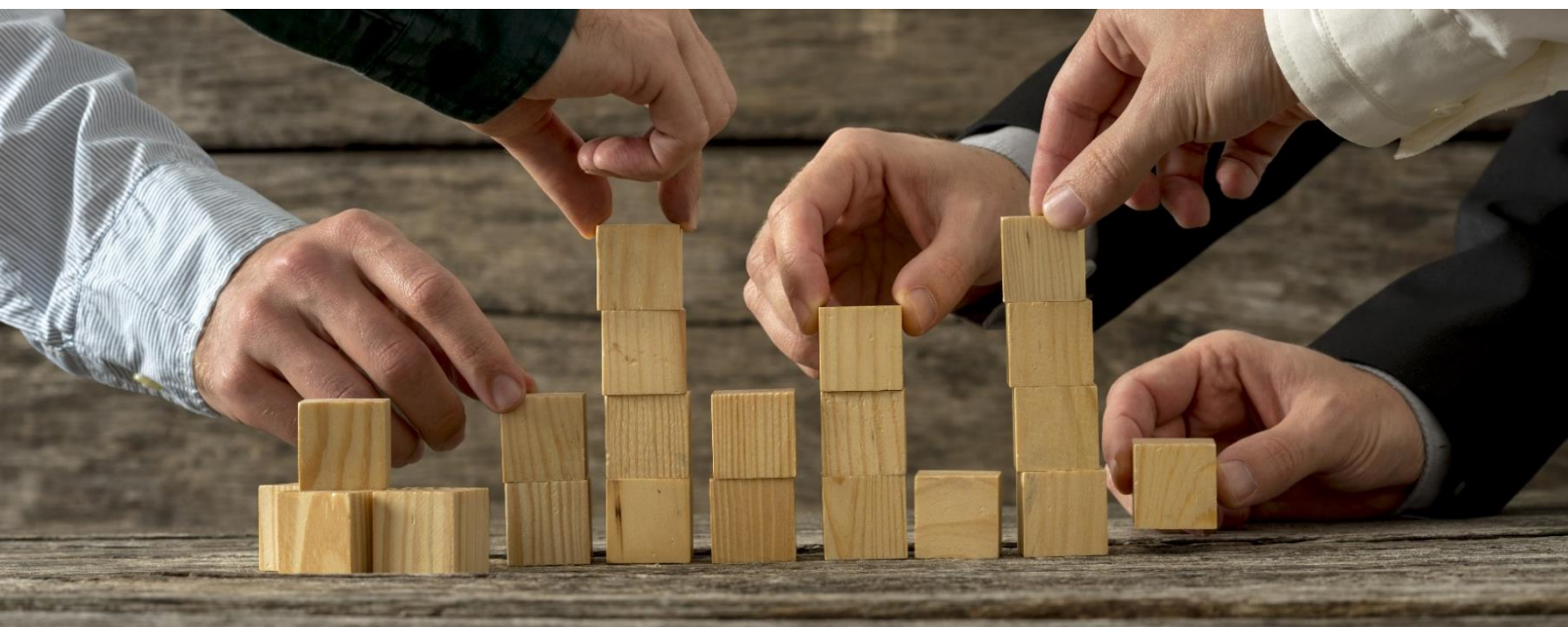
Current evidence suggests that businesses can derive a return on investment (ROI) for mental health prevention and promotion interventions, through reducing health care costs and increasing productivity and participation. For example, businesses can expect to receive, on average, \$2.30 in benefits for every dollar spent on effective mental health initiatives for employees.³⁷ In the financial services industry, this increases to a return of \$3.60 for every dollar invested.³⁸ Businesses that invest to better understand and address mental health challenges therefore stand to meaningfully differentiate their strategy from competitors and create shared value.

By harnessing competition to drive better solutions to this issue, more active investment and responses to mental health and well-being will become more commonplace across the financial services sector. In this way, the opportunity for shared value creation serves the commercial interests of the individual companies that act first, and the broader challenge of mental health and well-being facing our communities.

At the core, this means businesses must fundamentally change or shift the way they consider and respond to mental health and well-being. Banks and insurers can benefit by conceiving of mental health and well-being as a business challenge as well as an individual, social, community and economic challenge. Companies that make significant, collective and meaningful investment into addressing this complex challenge will be best placed to manage the impact of mental ill-health and realise business value through innovation, particularly as the challenge becomes more burdensome on society and the economy.

What businesses can do

- Move beyond fragmented, cookie-cutter well-being approaches to integrating well-being as a lens throughout the business³⁹ to drive positive engagement and culture, preventing work-related harm, and manage mental health issues effectively among employees and customers.
- As a minimum, ensure that products and services are not negatively impacting the mental health and well-being of employees, customers and communities.
- Meaningfully understand the impact of mental health across the value chain and use that understanding to unlock opportunities for innovation and partnership.
- Look to understand the experience of customers and communities in a fundamentally different way and explore how business reach, products and services could do more to address societal mental health challenges profitably.



Creating shared value

The areas for shared value creation are presented in Figure 3. The nature of the challenge of mental ill-health is best met by businesses that have developed and integrated mental health and well-being into their core capabilities and business practices. For this reason, we have positioned the value chain opportunity as the first step for businesses looking to leverage their learnings to better understand and be prepared to address this challenge at scale.

Our research findings indicate that the focus on initiatives designed and delivered to impact mental health is greatest in the value chain opportunity, meaning that current investments are mainly centred on the employee cohort. Businesses can apply lessons learnt from this level of shared value creation to do more with their customers and the broader community.

Figure 3: Areas of shared value opportunity

 <p>1 Re-define productivity in the value chain by integrating mental health as a lens across all business functions</p> <p>Build integrated capabilities internal to the organisation to manage the mental health of the workforce by:</p> <ul style="list-style-type: none"> • Getting the basics right through integrated mental health promotion, harm prevention and illness management to minimise harm. • Moving beyond compliance to an outcomes focus, to shift employee perception and behaviour. • Applying a mental health lens across business functions to identify common factors and opportunities for proactive interventions. • Learning from existing evidence to identify and implement bespoke solutions tailored to workforce needs, expectations and context. • Using technology to proactively assess psychosocial risk and risk factors across the business. 	 <p>2 Invest in product innovation that addresses mental health challenges facing customers</p> <p>Help customers better manage mental health and well-being through innovations to products and services that:</p> <ul style="list-style-type: none"> • Applies learnings from a deeper understanding of promotion, prevention and management of mental health across the value chain to design products and services. • Draws on data and insights on customers as a whole to understand and predict triggers and risks. • Actively identifies and builds partnerships to guide meaningful integration of need and expectation into products and services, identifying underserved customers. 	 <p>3 Invest in community level mental health initiatives relevant to your business</p> <p>Manage the macro-economic impact of mental health and well-being more broadly across communities and clusters through:</p> <ul style="list-style-type: none"> • Investing in deep and meaningful partnerships to create bigger impacts. • Collaborating with partners from the perspective of customers, cohorts and communities to enhance understanding of needs and identify opportunities for innovation.
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Use data and evaluation approaches to assess impacts of mental health initiatives:

- Make meaningful data connections across business functions to better understand risk, promote well-being and proactively manage mental ill-health across the value chain.
- Use data driven insights to develop products and services that meet the needs of customers. Impact should be measured to integrate improvements and learnings on an on-going basis.
- Look beyond the business to collect meaningful data that enables a holistic view of people in, address data gaps, inform measurement approaches, and respond effectively to emerging areas of risk.



1

Re-define productivity in the value chain by integrating mental health as a lens across all business functions

At a glance:

- Get the basics right through integrated mental health promotion, harm prevention and illness management to minimise harm to the workforce.
- Moving beyond compliance to an outcomes focus will require a deeper understanding of unmet need, value and return on investment and how best to use messaging and communications to shift employee perception and behaviour.
- Apply a mental health lens across business functions to help identify common factors that influence business culture and mental health, creating greater opportunity for proactive interventions that are not focussed solely on treating or managing mental ill-health.
- Leverage existing evidence to improve access to credible information, while designing solutions tailored to workforce needs, expectations and context.
- Use emerging technology to assess and address psychosocial risk and risk factors across the business in more tailored and relevant ways.

Managing mental health and well-being across all aspects of the business begins with a focus on the people inside its four walls. Businesses first need to understand the impact of and solutions for mental ill-health across their own value chains, which includes employees, suppliers and distributors. Redefining productivity in the value chain can reduce the substantial cost of mental health to businesses and create value through more comprehensive and integrated approaches.

Integrating mental health promotion, prevention and management

Businesses that respond to mental ill-health in a truly integrated way that moves beyond compliance to an outcomes focus, and from treatment to prevention will gain a better (and commercially advantageous) understanding of the impact of mental health across the value chain. This begins with 'getting the basics right' and minimising harm to the workforce, building a deeper understanding of what banks and insurers can do to promote positive workplace cultures and mental health, prevent harm and manage illness.⁴⁰

- **Promoting the positive:** Creating environments that promote and support well-being and mindfulness can enhance mental health and build positive physical and psychological cultures. Recognising the high stress environment their employees work in every day, **Regions Hospital in Minnesota, USA opened the Center for Employee Resilience** – a calm and quiet (physical) space that offers coaching, classes and other resources to support employee mindfulness and wellness. The centre has helped employees achieve a healthy work life balance, which in turn can promote positive mental health. This example illustrates how physical spaces can be used to promote social connections, enabling people to be happier and physically healthier, can translate into better work and business performance.
- **Preventing harm:** Banks and insurers can proactively look at ways to minimise work-related risks. For example, Telecom giant **'Bell' in partnership with digital wellness platform LifeSpeak** provides 24-hour access to mental health tools and assistance programs for employees. Bell employees access these tools 97% of the calendar days, with mental health and well-being becoming an integral part of the company's culture. Since its introduction in 2013, Bell has seen a 20% reduction in short-term disability related to mental health and a 50% reduction in relapse and recurrence rates. The take home message for businesses is that such initiatives create happier and healthier employees and reduce costs associated with lost productivity and improve business performance.
- Businesses wanting to do more can go further by exploring how and to what extent their support could be expanded to include non-work related harm, and in doing so, expand their customer base. For example, **icare's Strength 2 Strength program** aims to build resilience in family members as they meet the challenge of adjusting to and supporting a relative who has sustained a traumatic brain or spinal injury. This would help to improve the mental health outcomes of those affected, along with the ability to bounce back after a traumatic event.
- **Managing illness:** The stigma surrounding mental health is experienced by all industries. **Staples Canada's mental health training program for new managers** is an example of how businesses can leverage the role of managers to change the conversation around workplace mental health and create supportive and inclusive work environments. The training program seeks to engage and educate new managers on how to connect staff with available resources and normalise mental health conversations and support-seeking behaviour at work.

Cultivating an understanding of, and building the capacity to, respond internally will better prepare

businesses to apply those skills and insights to other areas outside their own value chains. For example, opportunities to reconceive products and services; a different level of shared value creation, through the lens of mental health and well-being, will be better served by businesses that are already responding to these challenges effectively internally.

NAB's mental health and well-being training program illustrates an example where the point of intervention is within the value chain, but business benefit and impact are realised through customer-focussed products and services. Through media reports and staff conversations with customers, NAB identified mental health as a key issue among small business customers. In response to this, NAB runs a mental health awareness training program to equip staff with identifying behaviour, signs and triggers associated with mental health problems among small business customers.

The training is provided by qualified volunteers from NAB. Importantly, staff are trained to conduct customer conversations with respect and without judgement. A series of questions are available to staff to understand the level of customer vulnerability, and they are educated about available support both within and external to NAB to which they can refer customers who require assistance (e.g. financial counselling programs, Employee Assistance Programs (EAP), government and not-for-profit mental health support organisations etc.).

This initiative gives NAB the opportunity to build deeper and more meaningful client relationships, support customers early before issues escalate, and help small business owners operate a prosperous business. While this initiative was designed to support NAB's customers, a broader business benefit was realised through building the capability of the workforce by developing a greater awareness of mental health triggers and available supports to access.



Moving beyond compliance to uncover better value and experience in the value chain

Businesses recognise that mental ill-health is a growing issue and cost, and many have put measures in place to mitigate this. While many businesses support their workforce with evidence-based mental health support, there is a tendency for support initiatives to be developed and managed by the workplace health and safety (WHS) functions of businesses. These functions play an integral role in the management of mental health; however, they tend to focus on compliance obligations from an occupational health and safety viewpoint, and as such, have been predominantly focussed on managing illness.

For example, most businesses have traditionally employed some form of EAP to manage illness, a crisis or an event as a compliance measure. This has historically been in place to address a regulatory need. There is limited data on the value and return on EAP programs as a whole, which also inhibits comparability and benchmarking of effectiveness and value. Some businesses have already started to take a more proactive approach, expanding their EAP programs to include preventive and accessible approaches that are directly focused on managing stress and mental ill-health.

Incorporating proactive approaches that focus on promoting employee wellness and preventing harm will improve employee health, well-being and performance and open the door to opportunities across the business that generate greater impact, value and better outcomes. These approaches could also be incorporated as guiding principles when designing and delivering products and services to customers.

The opportunity is for businesses to look beyond legislative compliance measures and understand:

- **Unmet needs** – which parts of the workforce are at greater risk of mental ill-health due to their role requirements and customer interactions and could stand to benefit from increased support to enhance well-being outcomes and minimise cost over time. This includes understanding who should be accessing support, who is not accessing support and why, and developing solutions to increase accessibility by addressing stigma and fostering psychologically safe environments.

PwC's 'Green Light to Talk' and Barclays Bank's (UK) 'This is Me' and 'This is me in the City' campaigns are examples of initiatives that have been created to encourage understanding of and reduce the stigma on speaking about mental health and seeking support. Both proactive programs, tailored to the context of each organisation, encourage open conversations about mental health, boost awareness of support options and aim to reduce stigma. PwC in the UK and now here in Australia has observed positive impacts on workplace culture, creating positive engagement and respect from employees through honest conversations. At Barclays, disability disclosure rates have increased and

more employees are successfully returning to work after a mental health-related leave of absence.⁴¹

- **Value and return on investment or experience** for programs and initiatives to support mental health and well-being. Like any program and initiative, investing in mental health and well-being support should not ignore the return on investment or return on experience. Assessing appropriateness, uptake, effectiveness and impact with a value lens is important to drive fit for purpose solutions in a connected way and should be built into the design of the initiative.
- **How best to shift the spotlight to prevention and promotion.** For some businesses, this will involve creating new programs and/or activities that promote healthy behavioural changes with a focus on promoting mental health. Lendlease has invested in Sleepfit, a mobile application that educates employees on the importance of sleep and offers treatment pathways to those suffering from sleep-related issues. Lendlease employees have found the program to be effective in increasing their quality of sleep and concentration, which in turn impacted their performance at work. This program also presents businesses with the opportunity to use 'sleep' as an avenue through which to target employees who may be reluctant to seek assistance related to mental ill-health.

For other businesses, this will involve better communications and messaging to improve employee awareness and understanding of existing supports that are available not just for crisis. Many EAP providers are building coaching and skills building into their service offering that enables team leaders and managers to access advice or guidance on how to have a difficult performance conversation. However, the perception that EAP offers crisis support is deeply entrenched and will require effective communication and re-framing to build awareness and demand.

Improving business culture to improve mental health

The culture of a business and how people experience work is strongly linked to the likelihood of requiring support and/or making a claim for psychological injury. In fact, the process of making a claim can add confusion, stress and anxiety to people already feeling a lack of control and helplessness with managing their mental health. SuperFriend has developed **TAKING ACTION: A Best Practice Framework for the Management of Psychological Claims**⁴² to help insurers address this very issue through providing practical tools and recommendations.

Few businesses look at the impact of culture, workplace bullying and harassment and flexible working practices on mental health and well-being. The majority do not connect the human resource, people, strategy, culture, product development, community and sustainability, and research and innovation functions (departments) to the work health and safety functions (departments). For banks and insurers, employee exposure to vicarious trauma and customer aggression can extend beyond frontline staff, and integrated support to promote self-care, amend leave policies and access services for employees and managers is important.

icare's research on customer aggression in the retail and fast food industries brings this connection to life. In partnership with the Menzies Health Institute of Queensland at Griffith University and the NSW branch of the Shop, Distributive and Allied Employees' Association (SDA), icare developed a set of best practice approaches to reduce the incidence and employee impacts of negative customer behaviour through increased workplace support and training to better respond to difficult customers in a

psychologically healthy manner; modifications to the physical service environment that promotes employee safety and well-being and greater customer accountability; specialised customer service training and educational campaigns that reinforce the effects of customer aggression and zero tolerance approach; and emotional regulation for frontline employees.⁴³ Over time the expected outcomes from this work include improved employee satisfaction and morale, enhanced productivity, and positive mental health outcomes.

The opportunity for businesses is to triage and assess how common experiences and/or factors that influence business culture and practices also influence mental health and well-being outcomes. It is also important to understand how these factors present across the workforce and different business functions to build a deeper understanding of impact across the value chain.

This approach will uncover broader opportunities for businesses to drive proactive and well-connected solutions that move beyond treating mental illness in isolation to developing skills and capability across businesses and business activities to prevent mental ill-health and promote mental well-being. For example, alternative programs that focus on coaching, capability and leadership development can prevent or minimise harm, lifting the overall capability of the workforce and drive better mental health and well-being outcomes. The importance and value of communication and messaging to drive awareness, shift perception and behaviour and drive uptake, described above, equally applies here.



MindStep is an example that illustrates how businesses can build workforce capability to respond to and manage mental ill-health more effectively.

MindStep by Remedy Healthcare

The challenge	The opportunity	Business value creation	Social value creation
<p>In Australia, anxiety and depressive disorders are common. However, only one third of people diagnosed with depression receive formal support, and up to 50% may not receive evidence based treatment.</p> <p>Mental health claims are costly for insurers.</p>	<p>Implement evidence based prevention and/or early intervention support to build people's capability to proactively manage mental illness, minimise harm and promote positive mental health outcomes.</p>	<p>Though not formally evaluated, the successful recovery rates achieved by the program indicate the potential for insurers to benefit from cost savings (i.e. reduced cost and duration of psychological claims).</p>	<p>MindStep has achieved successful recovery rates, since launching in 2015, over 60% of people who completed the program fully recovered and over 65% of clients reliably improved. Participant satisfaction results are positive with the service consistently achieving a net promoter score of >65 and early feedback from the life insurance sector (yet to be formally evaluated) suggests improved return to work outcomes.⁴⁴</p>

Case study

MindStep, by Remedy Healthcare, has been designed for Australian lifestyles and is based on the successful, innovative national mental health program in the UK, Improving Access to Psychological Therapies (IAPT). IAPT was designed and implemented to address an unmet demand in the UK population – treatment for anxiety and depression.

MindStep is the first adaptation of IAPT in Australia. It is also the first application of IAPT in a private health insurance context. Participating private health insurance funds offer this 'opt in' service to people with a recent hospital admission due to depression or anxiety. It is a confidential, seven week telephone based program that provides Low-intensity Cognitive Behaviour Therapy (LiCBT) to better address people's mental ill-health, specifically their symptoms of anxiety and depression, and promote recovery.

Australian corporate insurers and employers are increasingly using MindStep to provide prevention and/or early intervention support for people with mental ill-health concerns. For employees, MindStep can help build workforce capability to respond and manage mental ill-health more effectively, and increase access to needed services. For customers, insurers are able to enhance their mental health claims offering by increasing access to support mechanisms that facilitates positive mental health and well-being and help in return to work planning.

The program is designed in such a way to enable measurable outcomes. Participant recovery rates and experience information are routinely collected as part of the program. Banks and insurers are also able to establish cost saving benefits (e.g. claims costs) based on recovery.

Leveraging what we know to minimise duplication

Businesses looking to move beyond compliance have a wealth of information to draw from around what works and can leverage from this base to assess suitable initiatives that are fit for purpose. SuperFriend, as one example, has developed leading evidence-based frameworks for mental health prevention and promotion in the workplace. A recent white paper released by the University of Tasmania, to which SuperFriend contributed on behalf of its Partners, describes the **nine priorities for an integrated approach** to mentally healthy workplace for businesses to adopt.⁴⁵ With Deakin University and the University of Melbourne, SuperFriend has also developed a set of **Best Practices Guidelines** to drive integrated mental health and well-being practices at work.⁴⁶

Using technology to proactively manage psychosocial risk

Approaching mental health to generate shared value creation across businesses will require a fresh mindset and a commitment to doing things differently. Re-examining what contributes to workplace stress through different lenses will help build an understanding of cohorts of people at higher risk than others in experiencing mental illness and the factors that contribute to this risk. There may be something about what this group of people does, the way their jobs are designed, their length of commute into work, their customer base, their team, their leaders, their values etc. that provides opportunities to develop solutions differently.

Businesses can look to data to better understand risks and provide proactive and adaptive responses to support employees managing stress and anxiety in the workplace.

For example, **Pioneera**, a start-up, enables businesses to create safe and healthy workplaces through the use of an Artificial Intelligence (AI) platform that identifies predictors of workplace stress. The program uses natural language processing through email and messaging tools to identify early signs of stress among employees and teams, and the AI wellness buddy (an online avatar) “Indie” sends a tailored message of support to assist employees (e.g. tailored coaching tips) who may be feeling more stressed and anxious. Pioneera also provides metrics and insights to give businesses a clearer understanding of the factors that lead to employee stress in the first place, and provide recommendations to reduce workplace stress and promote wellness in the moment. The intended outcomes include reduced levels of stress and anxiety for employees, improved job satisfaction and productivity.

What businesses can do

- **Minimise harm to the workforce** as a place to start from and build from this base.
- Address stigma by **understanding the reasons that stigma exists** in your workplace
- **Understand precursors (like stress and anxiety) to mental ill-health** and what factors drive psychosocial risk in your workplace.
- **Leverage existing data or create new data** to improve this understanding of stigma and psychosocial risk
- Use this understanding to **develop/enhance promotion, prevention and management approaches** that consider the holistic needs of the workforce



AIA's pilot mental health program, *ilumen* by Medibio, describes how data can be used to empower employees to 'own' their health, which can lead to business benefit and impact across the value chain.

AIA's Medibio program

The challenge	The opportunity	Business value creation	Social value creation
Addressing a gap in the mental health space to help break the stigma of individuals reaching out for support for mental health and well-being.	Seeking out innovative solutions and technologies aimed at improving the health and well-being of Australians and New Zealanders.	<ul style="list-style-type: none"> Assess potential to integrate a mental health application into AIA Vitality offering. Reduce cost from loss of productivity. Improve employee engagement. 	<ul style="list-style-type: none"> Promote mental wellness by checking and monitoring symptoms of depression, anxiety and stress. Creating awareness and providing education to better equip users to self-manage their mental health. Improving mental health outcomes.

Case study

In March 2019, AIA implemented a pilot mental health program in partnership with *ilumen*™ by Medibio, after identifying a gap in the business's mental health service offering. Medibio is a health technology company pioneering the use of objective measures to aid in the early detection and screening of mental health conditions.

The company's focus is based on benchmark research linking circadian heart rate and mental health. Medibio uses diverse data sets to identify the link between physiologic measures and mental health.

The aim of the pilot is to provide additional support for mental health and well-being, and empower AIA employees to monitor and get to know their health better. Employees were able to compare snapshots of aggregated mental health at the beginning and completion of the pilot, which ran for three months until June 2019.

Employees undertake an online mental wellness survey and an assessment is conducted to gauge their overall well-being.

The application provides data driven feedback to help employees play an active role in managing their own mental health. The program monitors and tracks a person's biometrics (e.g. sleep score, heart rate score etc) and subsequently provides individualised results directly to their mobile device.

Results can be tracked over time to help make improvements in their own mental health and well-being. Additionally, dashboard analytics are provided to the organisation on de-identified, aggregate level metrics.

The pilot allowed AIA to evaluate engagement levels throughout and assess the potential to integrate a mental health application into its AIA Vitality offering to customers. Initial results among AIA Australia and New Zealand employees show that:

- 88.6% of employees in Australia and 88.3% in New Zealand completed the assessment
- 69% engaged with the in-app assessment tool and biometrics
- 48% feel more aware of their mental health since joining the program

AIA sees *ilumen*™ by Medibio as an example of a program that could be expanded to their customer base to empower them to make improvements to their own mental health and well-being.



2 Invest in product innovation that addresses mental health challenges facing customers

At a glance:

- Learnings from a deeper understanding of promotion, prevention and management of mental health across the value chain can create opportunities for application to customer-facing products and services.
- Businesses can better understand and predict customer triggers and risks by drawing on data and/or insights about customers as a whole.
- Actively identifying and building partnerships will guide meaningful integration of need and expectation into new products and services, assisting in creating larger impacts and identifying underserved customers.

Understanding and responding to customer mental ill-health can generate shared value through reconceiving products and services that better meet societal needs and meaningfully serve unserved and/or underserved customers. The opportunity for companies to generate a positive impact through product innovation will be strengthened by the lessons they learn when making investments to respond to the mental health challenges in their own value chain (as described in the previous section) and being informed by community challenges (described in the next section).

While efforts to reconceive products and services will be better informed by a deeper understanding of mental health challenges in the value chain first, a deeper understanding of challenges across the value chain could also equally be informed through opportunities identified through a customer lens.

Some opportunities to reconceive products and services are described below and are not intended to be an exhaustive list. The case studies included below are examples of where the point of intervention, business benefit and impact are all realised in product and service innovation to customers.

Applying learnings from getting the basics right

Businesses can apply learnings from a deeper understanding of how to promote, prevent and manage mental health in the workforce to minimise harm and improve outcomes for customers. To go beyond minimising harm, relevant learnings can be applied to the design, development and implementation of products and services for customers. The way financial products and services are designed, for example, can impact people's mental health (e.g. use of complex and technical language in Product Disclosure Statements).

The financial health of customers is an important factor for banks and insurers looking to address mental ill-health and create shared value.

Financial literacy matters to people on many levels – it helps people manage finances responsibly and is one factor that can improve their financial health. Because financial health and mental health are strongly linked, improved financial literacy can also help alleviate financial distress, stress and anxiety. For example, NAB in partnership with Kildonan Uniting Care developed a strategic approach to manage customers in financial hardship (see page 18 for a detailed case study). This included introducing and connecting customers with support services for their non-financial difficulties.

Commonwealth Bank Australia's partnership with CommInsure illustrates an example of how businesses can design appropriate services by understanding the basics. In response to the barriers to banking faced by the businesses' non-English speaking clients, Commbank worked with

CommInsure to launch a pilot program that automatically directs clients to agents who speak their language. Building on the successes of the Arabic and Mandarin pilots, Commbank is currently exploring other languages to trial. Commbank has also partnered with UnderwriteMe Australia to launch a new digital service to make it easier and simpler for their customers to apply for life insurance. Relevant questions are asked in plain language to help clients understand what they are being asked and why in the application process. This initiative is part of Commbank's commitment to improving the customer experience by removing complexity by offering a flexible, transparent and efficient process. Over time the program is expected to help simplify financial transactions for customers, particularly for customers who find the process overwhelming and/or are susceptible to poorer outcomes.

Businesses that apply learnings from getting the basics right, therefore, are better able to serve groups of customers more effectively, minimise harm, enhance financial literacy and health, and create a more secure and stable client base.

Using data to unlock innovation opportunities

Banks and insurers must offer products and services that consumers need and find useful in order to remain competitive. Analysing customer data offers the intelligence to ensure what is being offered is designed in a human centred way, and has value and relevance to customer choices.

AIA's partnership with Quantum is an example of how businesses collect and monitor a range of data on customers to design products and services that promote better health outcomes, whilst also reducing costs.

AIA's partnership with Quantum

The challenge	The opportunity	Business value creation	Social value creation
Despite one in five Australians experiencing a mental illness in any one year, there is still a stigma associated with mental illness in Australia. 54% of people with mental illness do not access any treatment.	Understanding what changes in behaviour or circumstances would make the most difference to depression risk, and incentivising behaviour that supports mental well-being.	<ul style="list-style-type: none"> Enhancing AIA Vitality offering. Prevention and early intervention for clients and customers, ultimately lowering claims risk in the long-term. Mentally healthy workplaces have shown to have a significant impact on productivity. 	<ul style="list-style-type: none"> Quantum has estimated that if the Australian population were able to live their healthiest lives (potentially incentivised by programs such as AIA Vitality) the national depression incidence rate could reduce from 6% to 4.7% - saving the Australian economy around \$3 billion per annum. Help prioritise investment and policy into improving mental health to enhance economic growth. Opening access to programs that focus on mental well-being, without the need for a clinical diagnosis.

Case study

AIA and Vitality have partnered with Quantum, a globally recognised leader in the development of data-driven insights, to create an algorithm that calculates the risk of developing depression, based on its customers' circumstances and choices. This could be used to a) understand what changes in behaviour or circumstances would make the most difference to depression risk, and therefore help prioritise investment and policy into improving mental health, and b) incentivise behaviour that supports mental well-being. This work has involved undertaking the world's largest and richest study of the link between depression, demographics, health, lifestyle and circumstance through:

- Over 1,000 features created and investigated spanning activity, sleep, health status and well-being indicators
- ~500 million health claim lines covering 1.5 million lives over 10 years
- ~1 billion biometric readings collected through AIA Vitality

The algorithm developed has identified that lifestyle choices represent around a quarter of the depression impact, which can be incentivised for improvement. This can be used to develop programs through AIA Vitality to better engage members and improve their mental well-being.

Quantum has estimated that if the Australian population were able to live their healthiest lives (potentially incentivised by programs such as AIA Vitality), the national depression incidence rate could reduce from 6% to 4.7%, which is 300,000 fewer depression incidences, leading to 4.7 million working days recovered and saving the Australian economy around \$3 billion per annum.

The AIA Vitality program already incentivises people to undertake activities to improve their health. For instance, the clear link between exercise and mental well-being is one of the reasons that a core pillar of the AIA Vitality program is to 'Move Well'. The program provides discounts on wearable devices to assist members to monitor their activity, and discounts on gym memberships with partner gyms.

AIA Vitality members are rewarded for their daily step count, gym visits, fitness assessments and meeting exercise goals. Independent studies have shown that Vitality members tend to remain long term customers, with low rates of claims (lower mortality rates, between 47 % and 81 % of non-vitality members' mortality). Additionally, Vitality members visit hospitals 7.5 % less frequently and for shorter periods of time.

Therefore, drawing data from multiple sources to triangulate insights about customers as a whole, and investing in understanding the various social, economic and behavioural factors that impact on people's well-being can help businesses to respond more effectively with products and services that reflect the changing needs of customers. Those that do this are better positioned to analyse and predict triggers, risk or likelihood of mental ill-health and meet innovation opportunities and/or market gaps. It is important to note however that customer data privacy should be considered and appropriately managed at all times.

Engaging the right partners to unlock product innovation

Businesses should engage with partners to identify and/or co-create opportunities for innovation. The right partners can better inform how products should be designed and implemented to meet customer needs in a more meaningful way. Lloyds Bank demonstrates how collaborating with or investing in partners who are already innovating to meet a customer or market need can create larger impacts. Recognising the strong links between mental health and financial health, [Lloyds Banking group in partnership with Mental Health UK implemented The Mental Health and Money Advice Service](#) – UK's first dedicated service for people with both money and mental health problems. The service provides information across a number of issues including debt problems and managing mental health through a dedicated website. A referral only telephone advice service is also operated to support people. Since being launched in 2017, the initiative has supported over 1,000 people, saving each person an average of £1,000 worth of debt. At the end of 2018, a total annual saving of over £1.3 million had been delivered.

Partnerships can also open the door to a new group of customers or increase exposure to the right ones. icare, for example, has developed products that reach and support the families and carers of members who sustain a severe injury from workplace or motor vehicle incidents. [The Wecare program is a partnership between Carers NSW and icare](#) that seeks to build the knowledge, well-being and connections of families and carers of people in the Lifetime Care Scheme and Workers Care program. The program provides practical information on services and supports that can be accessed now and in the future. This includes providing information on ways they can manage the range of feelings, changes and challenges experienced following a family member's injury. Over time, this should help to improve the mental health outcomes of families and carers, including their emotional resilience and ability to bounce back after a traumatic event, and reduce the number of mental health claims.

What businesses can do

- Start by [applying learnings to enhance customer products and services](#) initially with a view to minimising harm.
- Assess to [what extent effective employee initiatives could be further developed or broadened](#) to customers.
- [Research potential partners](#) whose expertise and/or customer reach could help to enhance existing product offerings.



NAB Assist is an example of how NAB has used partnerships to support people enduring both financial and non-financial hardship.

NAB Assist

The challenge	The opportunity	Business value creation	Social value creation
Customer financial hardship and an inability to meet debt obligations can lead to increased loan defaults and expenses for NAB.	Understanding and addressing the root cause of financial hardship to ensure the customer gets back on their feet as soon as possible.	<ul style="list-style-type: none"> • \$88m in additional annual revenue collected (in 2018). • Reduced cost of managing complaints. • Improved employee engagement (53% in 2015 to 68% in 2017). 	<ul style="list-style-type: none"> • ~300 direct referrals to Kildonan Uniting CareRing and Lifeline in 2017. • Improved mental health outcomes. • Financial hardship complaints decreased from 887 in 2013 to 356 in 2018. • 97% of customers back on track with payments within 90 days. • Improved customer service (NPS +1, 2013 to +63, 2018) driven by better conversations & understanding.

Case study

In 2013, the NAB Assist team reviewed its financial difficulty assistance and financial hardship programs by listening to customers who were struggling to make their payments and working with them to understand what the barriers were to making their repayments. NAB partnered with not for profit organisation Kildonan Uniting Care to complete the review and help develop a strategic approach to best practice management of customers in financial hardship. This gave the team insights beyond just financials, into some of the non-financial issues in their lives causing them financial vulnerability, including mental health, unemployment, illness and domestic violence.

Over time, the team introduced innovative and industry-leading initiatives to connect customers with support services for their non-financial difficulties, to assist in addressing the root cause of their financial hardship. The team also work with customers to restructure loan repayments, in line with whatever the customer feels they can afford at the time, until they are in a position to return repayments to their original level. NAB Assist can also provide small grants to those facing immediate threat of family violence, to allow them to pay for emergency expenses such as bond, rent or transportation and leave a dangerous situation. NAB Assist is also a partner in the Thriving Communities Partnership, which aims to build more resilient communities and ensure customers have fair access to other essential services, e.g. utilities, telecommunications and transport.

The actions of the NAB Assist team contribute to positive mental health outcomes in two ways, as demonstrated in Figure 1 (page 3) of this report. By alleviating financial stress (by adjusting repayment requirements) in a time of vulnerability, customers experience reduced stress and anxiety over the matter. And by dealing with the underlying issues (e.g. health, domestic violence, mental ill-health) the customer is also more likely to be able to avoid poor money management, increased expenses and loss of income that is associated with mental ill-health, and this will in turn lead to an improved financial position and improved mental health.

This approach has resulted in improved business value creation, improved employee engagement, improved customer satisfaction, and the reduction in financial hardship due to correctly addressing underlying social issues. In 2018, NAB Assist helped over 18,000 Australians facing financial hardship with 97% of customers entering NAB Assist back on track within 90 days. This approach enabled an overall operational saving of \$88m in 2018. Customers who go through this process also become strong advocates of NAB in future, as demonstrated by strong Net Promotor Score (NPS) results.

Speckle, a NAB-backed product, was developed based on a mix of internal and public data, and deep insights of customers and the broader financial sector. Understanding both the financial and mental impact that short-term, high cost lending has on customers and the community led NAB to step in to disrupt the existing payday lending operators and provide a fairer alternative.

NAB's Speckle program

The challenge	The opportunity	Business value creation	Social value creation
Customer financial hardship and an inability to meet unexpected expenses can lead to an over-reliance on high-cost, short term lenders. This can lead to an ongoing cycle of debt that creates additional stress and anxiety over financial matters.	Positively disrupt an unfair and under-regulated market to create a fairer alternative for customers who need access to small amounts of credit quickly.	<ul style="list-style-type: none"> Over 100,000 applications received. 	<ul style="list-style-type: none"> 82% of clients report reduced financial stress. Saved customers over \$800,000 in unfair fees and chargers. 85% of borrowers are glad they borrowed from Speckle. Over 1,000 referrals made to other services including the No Interest Loans Scheme and financial counsellors.

Case study

Consumers needing quick, small cash loans to help smooth their incomes have limited options in today's market. They are unlikely to qualify for community finance initiatives (such as the No Interest Loans Scheme) that support people on predominantly government benefit incomes and mainstream banks don't offer loans less than \$5,000 that are delivered within 24 hours. Payday lenders have filled the gap with small, cash loans that attract high interest and unfair fees in an under-regulated market.

NAB's quarterly Australian Well-being Index includes measures of financial anxiety. Low income earners typically report the highest level of financial anxiety (and are most likely to have experienced financial stress/hardship), driven by factors such as not having enough money for an emergency, food and basic necessities, bills and medical costs. 30-49 year olds are typically more worried about their finances, including providing for their family's future and paying medical bills, housing costs (mortgage and rent) and foods and other basic necessities.

Payday lending borrowers are also customers of NAB, and other mainstream banks, and NAB recognised the impact that these loans were having on the current and future financial health of these individuals.

NAB backed the development of Speckle, a not-for-profit payday lender that was launched in February 2018. Speckle is an online platform that provides fast, small cash loans at half the price of most competitors and without many of the unfair fees and charges this sector is known for. Customers can borrow up to \$2,000 with the average loan being \$914. The average age of customers is 34 and 82% have no dependents. The majority are using it as an income smoothing tool with motor vehicle repairs, health services and rent/bond in top five loan uses.

Speckle demonstrates how a market-based solution can help alleviate financial stress and anxiety - 82% of customers have reported that getting a Speckle loan reduced their financial stress, with over \$800,000 in interest and fees saved that they would have paid had they used a traditional payday lender.

**3**

Invest in community-level mental health initiatives relevant to your business

At a glance:

- Addressing mental health and well-being in the community is a complex challenge for businesses to tackle alone and will require building deep and meaningful partnerships.
- Exploring the challenge of mental ill-health for customers, cohorts and communities will create a deeper understanding of needs and help to identify opportunities for innovation.
- By cementing mental health (even at the community level) as a strategic business challenge, companies will be able to release more meaningful investments from operational budgets to address it.

The opportunity to unlock innovation potential through addressing unmet need is possibly greatest in communities. Isolated efforts to address mental health and mental ill-health – an intrinsically complex challenge informed by a range of determinants – are unlikely to yield results.

Despite the complexity and/or inability to control the solution, businesses are still subject to the cost of this issue. Community level mental ill-health leads to direct business challenges. This includes the considerable impacts on the economy (costing up to \$60 billion a year), with direct impacts on productivity and absenteeism within businesses. The difficulty for businesses is to understand where and how to invest in solutions and understanding where to begin.

Like any complex challenge, businesses genuinely interested in developing solutions will need to form partnerships to access and engage more deeply with communities since these innovation opportunities largely sit outside the control of businesses and their scope of influence.

Investing in complex community challenges, particularly in partnership with others, presents a range of benefits to companies. As well as developing a deeper knowledge and understanding of the issue they are seeking to address, they are also able to forge deeper relationships with the organisations (i.e. NFP and government partners) that are uniquely equipped to deliver impact. These benefits are greatest when companies are making investments that meaningfully connect to their core business strategy and operations.

Philanthropic partnerships will continue to play a critical role, particularly in early-stage community interventions, but companies seeking to realise the benefit of shared value in this domain must seek partnerships that move beyond their corporate foundations. By considering mental health (even at the community level) as a strategic business challenge, companies will make more meaningful investments from operational budgets to address it.

Exploring the prevalence of mental illness and how it is dispersed and/or how it manifests in communities and/or cohorts is a good starting point. These lenses are not mutually exclusive and could be viewed from multiple angles to unlock innovation spaces. In this research we have described this using a customer, cohort and community lens.

The examples included in this section have been selected to illustrate the important role of partnerships to identify need and inform opportunities for innovation. As such, the point of intervention and business benefit in these examples are often delivered and/or realised in the value chain or through products and services. While impacts in these case studies are delivered through all shared value levels, the greatest impact is delivered in community.

We have approached the community level opportunity from a customer, cohort and community lens.



A customer lens

Considering whether there are specific barriers customers face that banks and insurers can help them address: for example, schools as customers are looking for effective and innovative ways to support their students and families to be mentally well. The ability for schools to develop and provide effective and proactive support outside of the curriculum may be challenged by size, resourcing and funding. Banks and insurers can support schools and communities through innovation and partnerships to build trust, customer loyalty and retention, attract different customers, protect and minimise the impacts of mental health over time.

Lloyds Bank UK demonstrates how partnerships can have greater reach and larger impacts than isolated efforts. **Lloyds Bank launched a new program of work in 2018 to support the mental health of young people in the community.** It is being delivered in collaboration with young people, teachers and Mental Health UK to raise awareness of increasing mental illness among young people in the UK. The objective is to help prevent long term mental ill-health in later years through the development and distribution of practical resources to provide the skills needed to stay mentally well. The intended impacts of this initiative include creating more secure and stable future customers and improving mental health outcomes.

A cohort lens

Considering whether there are particular cohorts that stand to benefit from proactive support through assessing the mental health needs of market segments and being prepared to address them differently: for example, at a population level, women are generally less financially secure than men. They earn less, retire with less, and are subject to higher rates of harassment in the workplace and domestic violence at home. Banks and insurers could do more in partnership with community providers to identify and understand the needs of women to support their overall economic security and well-being, also addressing mental health at the same time. For example, responding to the high rates of domestic violence in Australia, **NAB has implemented a domestic and family violence support policy** which accommodates uncapped paid special leave enabling employees with time and financial security to recover. Similarly, **IAG has a Family and Domestic Violence Policy** that includes access to paid and unpaid leave and referrals to expert advice.

A community lens

Considering whether there are systemic issues that impact the mental health and well-being of a community. For example, some regions across Australia are impacted more directly by climate change including the increasing frequency and severity of natural hazards like bushfires, floods and cyclones. These vulnerable areas are increasingly becoming known, and banks and insurers are increasingly supporting the people and businesses of these regions to help them prepare for, and respond to and recover their financial and economic security. Banks and insurers need to consider where there is more they can do to help people prepare for, respond to, recover from and thrive, and perform a greater role around connecting people within communities.

Given the proportion of people experiencing homelessness who are also experiencing a mental illness, there may be a role for banks and insurers to work more closely with partners to better support and/or improve the affordability of and access to housing in communities to minimise this impact on society.



Bupa Health Foundation's research partnerships are examples that illustrate how partnerships can respond to barriers in access to mental health care in communities. In response to growing mental health related claims and customer demand for community-based care, the **Bupa Health Foundation** (BHF) has invested in two research grants aimed at improving access to mental health care. BHF has funded innovation partners to develop, trial and test two products. *Best care*, first time aims to develop and test technology to empower young people to access better mental health care. *Follow my journey* aims to improve understanding of the impact changing providers can have on people, managing mental health issues and integrate these insights to improve service access. These initiatives, if successful, should reduce the volume of mental health claims over time.

Investing in early intervention opportunities and knowing customers better helps businesses to provide meaningful products and services and build trust in the community.

What businesses can do

- Establish parameters around the challenge to identify to **what extent your business is willing to address the complexity of mental health in the community.**
- **Talk to your customers or community groups** to explore and inform where there may be more compelling shared value opportunities.



IAG's Good 'Hoods program is an example of how engaging with the right partners can better inform the way products and service can be designed to minimise harm, better meet needs and create ongoing value.

IAG's Good 'Hoods program

The challenge	The opportunity	Business value creation	Social value creation
Social impacts of disasters can disrupt a community's resilience and ability to respond to future events.	Long-term commitment to building resilience and local leadership in at-risk and disaster-affected communities, strengthening community connection and confidence, and creating business value by improving levels of insurance and minimising future insurance claims.	<ul style="list-style-type: none"> • Customer and employee Net Promoter Scores. • Trust. • Increased levels of insurance. • Decreased claims costs. 	<ul style="list-style-type: none"> • Community preparedness and resilience in disaster-affected communities. • Trend towards improvement in children's total difficulties (hyperactivity, emotional symptoms, conduct problems and peer problems).

Case study

As Australia and New Zealand's largest general insurer, IAG recognises that safer, more resilient communities are good for business. To help create safer communities, IAG launched the Good 'Hoods program which involves partnering with communities to build confidence, connection and resilience, while investing in prevention to understand, reduce and avoid risk.

One of the initial trial locations for the Good 'Hoods program was in Murrindindi, Victoria – an area and community that was significantly impacted by the 2009 Black Saturday bushfires.

Disasters caused by natural hazards are significant from an insurance perspective and can cause major disruptions to communities, beyond human and physical loss. Recovering from a disaster can impact mental health and well-being within a community for years after the original event.

As part of the program IAG consulted with the Murrindindi community and identified that young people in the area were facing significant mental wellness challenges that impacted relationships, learning abilities and other aspects of their lives. To address this IAG partnered with local non-profit organisation, the Smouldering Stump, and other local children's experts to identify a program that could address this challenge.

IAG subsequently supported a pilot of the Emotional Literacy through Visual Arts (ELVA) program, which was designed to enhance emotional literacy in school-aged children through the use of visual arts. The pilot trained nine teachers in five disaster and risk-affected schools, reaching 100 children. Of those children involved in the pilot, there was a reported improvement in behavioural issues such as hyperactivity, emotional symptoms, conduct problems, and peer problems. The success of ELVA pilot's evaluation contributed to the program being included as one option within the Victorian State Government's funding program for schools in disaster-affected areas.

In combination, IAG's place-based activities in the areas impacted by the Black Saturday bushfires are designed to enable systemic change by supporting ongoing community recovery and resilience building, including improved emotional well-being, understanding of local risks and preparedness in the event of potential future emergencies.

Beyond the ELVA trial, IAG has made a long-term commitment to the communities impacted by the Black Saturday bushfires. It is currently working with Murrindindi Shire Council and local groups to pioneer a community planning approach (Towards 2030) driven by local leaders to support locally-relevant resilience building initiatives. IAG believes this work will have a positive impact on its business through more appropriately insured customers, fewer claims when events happen and improved customer and employee net promoter scores.



Monitor and evaluate data to unlock insights

At a glance:

- Using data to monitor and evaluate should be integrated throughout all levels of shared value creation to assess business and people impact.
- Taking practical steps to design programs from the ground up, repurposing administrative data as proxy options, prioritising intended impact measures and building 'in action' capability can help to address data gaps and barriers to integration.
- Making meaningful data connections across business functions to better understand risks, promote well-being and proactively manage mental ill-health across the value chain.
- Using data driven insights to develop products and services that meet the needs of customers. Impact should be measured to integrate improvements and learnings on an on-going basis.
- Looking beyond the business to collect meaningful data that enables a holistic view of people in communities, address data gaps, and inform measurement approaches, and respond to emerging areas of risk such as climate change.

Effective use of data through robust monitoring and evaluation approaches should be integrated throughout all levels of shared value creation to assess business and social impact. A lens on value, through assessing ROI and experience should also be applied to enable informed decision making, rationalisation and reallocation of investments through the business.

Many businesses face barriers to data collection that limit their ability to integrate data in a meaningful way. These include use of different instruments and metrics across different divisions, lack of monitoring and evaluation input during the design and development of customer data systems, and lack of an integrated approach to outcomes measurement. Businesses should be aware of such barriers and implement appropriate strategies to build capability and capacity to integrate data in a meaningful way.

Critically, improving the way data is used to assess and inform shared value initiatives should be driven by a commitment to drive change and create impact, and not solely to improve reporting or reporting outputs.

Opportunities to leverage better from data are described for each shared value opportunity below:

What businesses can do

- Design programs and initiatives from the ground up to collect data and feedback seamlessly during implementation.
- Research innovative methods to repurpose administrative data as proxies for attitudes and behaviour (e.g. for insurance claims data, what do patterns of payment to health professionals reveal around standard treatment pathways).
- Decide what your critical few intended impacts are and use this to focus data collection and analysis.
- 'Just start'; whilst organisations should aspire to best practice in monitoring and evaluation this is often a journey of capability building.



1

Re-define productivity in the value chain by integrating mental health as a lens across all business functions

For businesses this will include making more meaningful data connections across departments (the verticals) and the business functions (the horizontals) to promote deeper understanding of mental health and well-being impacts across the value chain and how these impacts correlate to indicators like leadership, capability, culture, policy and connectedness.⁴⁷

This will mean looking at existing data differently to assess areas of risk in a holistic way and look for opportunities to intervene upstream, developing proactive approaches to minimise, mitigate and manage risk. Connecting data and insights from parts of the business that are not usually connected

can help identify and understand patterns to deep dive into and explore further. For example, connecting data on product feedback and service design to employee engagement (staff turnover rates, absenteeism data and workplace incident rates) and customer experience can provide a deeper level of understanding of how these indicators connect to and influence one and other to begin to understand where intervention and touch points could be best designed and implemented.

As the maturity of data and the approach to data analysis matures, businesses will be able to better unlock the potential to implement predictive and/or behavioural economic approaches.



2

Invest in product innovation that addresses mental health challenges facing customers

As with any investment, the value (ROI and impact) should be assessed against the business case. Data driven insights can be used for inspiration to develop products and services that address customer mental health and to measure impact on customers if a product fails, integrating improvements and learnings along the way to drive competitive advantage.

The trick for businesses will be to take a practical approach that balances the effort of analysis and evaluation across the micro and macro elements of investments. This means that while impact and value should be measured for all activities, the effort put into measuring the impact of an awareness raising campaign (where causation is near impossible to

attribute to outcomes) should be weighed against the effort put into measuring the impact of a telephone based coaching service (likely to be a greater investment, over a more sustained duration) measuring direct and indirect improvements in behaviour.

Investing in collective design of an impact and value measurement framework early can help businesses to develop a structured and feasible approach to evaluation. Such a framework should consider core data, comprise a mix of lead and outcome indicators and consider what level of change is expected and therefore feasibly measurable in the short, medium and long term.



3

Invest in community-level mental health initiatives relevant to your business

Measuring the value and impact that businesses have on communities and collaborative impact will be an important challenge to address. Businesses will need to lean into, and work with, partners to prioritise and contribute meaningful measures of impact and value that address community, business and system needs. This will likely involve looking to data outside of businesses such as household level data and well-being indexes to inform measures and measurement approaches.

The Productivity Commission's current inquiry into the economic impacts of mental ill-health signals limitations in current measurement approaches to assess value and impact of current investments into mental health and well-being across Australia and the economy. Businesses can and should contribute to broader measurement endeavours and recognise the important role that they can play in helping to address data gaps. Banks and insurers collect rich data about customers and communities and often

are party to insights about people that could feed directly into informing these data limitations. There is very real opportunity for banks and insurers to lean into this conversation to drive greater collaborative impact.

Data insights, measurement and evaluation provides banks and insurers with the opportunity to form an evidence base to engage policy makers to inform legislation that may impact on the extent which products and services can be broadened and tailored to specific needs. Partnerships can also help build out the evidence base on early intervention. This may be especially important in rapidly developing areas of risk such as climate change and environmental pressures that have direct cost implications for the sector.



Looking to the future

Today, mental ill-health remains one of Australia's most pressing issues. And while the business sector has made incremental improvements in acknowledging and addressing this challenge within their organisations; to date, this has been more reactive than proactive.

In completing this research, we found that most businesses are focused on addressing mental health with treatment and compliance initiatives and programs. Few businesses invest in a preventative approach to combat the challenge of mental ill-health in a truly integrated way. Even fewer businesses invest in understanding the return on investment to their bottom line.

Therefore, this inherent risk to companies' long-term prosperity is essentially managed, rather than reduced; making the current modus operandi to survive, as opposed to reaching for the opportunity to thrive – socially and economically. For those most impacted – such as the financial services industry – there is an urgent opportunity to turn this issue into a more profitable, sustainable and resilient business strategy. One which would offer an enormous competitive advantage, through the creation of shared value.

Given the correlation between financial and mental health, it could be argued that it is incumbent on the financial services sector to make a meaningful contribution to addressing this issue. Not only to safeguard the future of the industry, but to accelerate our progress around mental ill-health as a nation. This extends beyond employees, to consider all stakeholders – such as the customer and the broader communities in which business operates. In practice, it means building a deeper understanding of the impact of mental ill-health across the value chain, unlocking opportunities for innovation for products and services, and meaningfully responding to community needs.

Through this research, we have identified emerging areas of innovation for banks and insurers to explore. In this paper we describe different ways to approach the challenge of mental health issues with the fundamental objectives being:



Making **mental health and well-being a strategic priority** of the business and engaging more meaningfully with the challenge of mental health.



Strengthening the **connection between business culture and mental health**, creating deeper understanding of how this impacts workforce culture, health, productivity and customer experience.



Moving from meeting **compliance requirements to achieving outcomes**. Approaches implemented by business should consider a holistic view of people, recognising that they are members of the community, customers and employees.



Shifting the **focus from managing illness to proactive** and meaningful ways to prevent and minimise harm and improve overall mental health and well-being.



Looking to **partnerships to better address challenges** where partners are already or better serving a market or need.



Building the business case **and assessing impact and return on experience and outcomes**.

This includes integrating data and insights across the business to better understand the mental health and well-being impacts for employees and customers, and incorporating data external to the business to inform measurement approaches.

While it was not the purpose of this research to comprehensively explore all the emerging areas that impact on mental health issues, we have identified a few key areas that are relevant to the financial services sector, which could benefit from further research.

Climate change, as one example, is a rapidly developing area of risk, and stands to threaten the stability of the economy as a whole. The cost of natural disasters is projected to increase from \$13.2 billion to \$39 billion by 2050.⁴⁸ Climate change is also imposing considerable negative impacts on people's mental health. For example, higher suicide rates are associated with higher temperatures in Australia.⁴⁹ Part of knowing how to better tackle this issue requires research and practical action that looks to build a whole of system understanding about what works and what does not.

Building a long-term view of approaches that create social connectedness, disaster resilience and relief needs requires companies to address the key drivers that are important for the system, communities and people. Further research will enable a clearer understanding of the role businesses (big and small) can have with the right partnerships in place to reduce vulnerability and minimise the impact of climate change over time.

Banks and insurers also have the opportunity to consider their role in informing health and social policy and regulation. This includes informing legislative changes to permit them to develop products and services that improve access and reduce the discrimination faced by people with mental ill-health. There is an opportunity for banks and insurers to investigate the benefits of connecting data external to the business (e.g. household level data and health and social data) for predictive modelling to more effectively determine medium and long-term benefits of investments.

While this paper has only considered business benefits; such as savings from reduced claims and improved productivity, there are also broader, flow on benefits to the health and social systems consider. These include lower hospital admissions and length of stay related to mental ill-health and less reliance on frontline staff who work with Australians experiencing mental ill-health.

More than ever before, the role that businesses can play to promote mental health is being recognised both globally and in Australia.







The willingness for companies to address this societal challenge in parallel to the significant investments that Governments make has the potential to drive substantive change.

It is an opportune time, therefore, for banks and insurers to capitalise on this interest and set the tone for what is required to address risk factors, promote good mental health, and build emotionally resilient communities. This also means helping to create environments and cultures where people living with mental ill-health and/or problems do not experience stigma or face discrimination.

Striving for greater returns and improving the bottom line has always been a driving force for banks and insurers – and now is the time to harness this ambition to drive better outcomes for business and society.



Creating shared value through addressing the challenge of mental ill-health

	The challenge		The opportunity	Shared value creation
 <p>Re-define productivity in the value chain by integrating mental health as a lens across all business functions</p>	<p>45% of Australian workers experience a mental illness^a</p>	<p>\$13b is the direct financial cost of mental illness to Australian businesses each year^b</p>	<ul style="list-style-type: none"> Businesses that incorporate more comprehensive and integrated approaches to mental health will benefit from a deeper understanding of mental health impacts across the value chain. Businesses who do this well will reduce the substantial cost of mental health to business, improve mental health outcomes and uncover opportunities for innovation that competitors do not. <div>  <p>Make meaningful data connections across business functions to better understand risk, promote well-being and proactively manage mental ill-health across the value chain.</p> </div>	<p>Build integrated capabilities internal to the organisation to manage the mental health of the workforce by:</p> <ul style="list-style-type: none"> Getting the basics right through integrated mental health promotion, harm prevention and illness management to minimise harm. Moving beyond compliance to an outcomes focus to shift employee perception and behaviour. Applying a mental health lens across business functions to identify common factors and opportunities for proactive interventions. Learning from existing evidence to identify and implement bespoke solutions tailored to workforce needs, expectations and context. Using technology to proactively assess psychosocial risk and risk factors across the business.
	<p>33% of the financial services industry workforce presents with mental health illness^c</p>	<p>Frontline employees are often exposed to customer aggression and vicarious trauma</p>		
 <p>Invest in product innovation that addresses mental health challenges facing customers</p>	<p>\$750m was paid out in life insurance claims relating to mental health conditions in 2018^d</p>	<p>3.5x Customers with mental health issues are more likely to be servicing problem debt^e</p>	<ul style="list-style-type: none"> Businesses who get the basics right by meaningfully understanding the impact of mental health on their own value chain will be better prepared to apply those skills and insights to customer facing products and services. This advantage will enable businesses to reconceive products and services in a way that better serves customers, generates revenue, enhances profitability and grows market share. <div>  <p>Use data driven insights to develop products and services that meet the needs of customers. Impact should be measured to integrate improvements and learnings on an on-going basis.</p> </div>	<p>Help customers better manage mental health and wellbeing through innovations to products and services that:</p> <ul style="list-style-type: none"> Applies learnings from a deeper understanding of promotion, prevention and management of mental health across the value chain to design products and services Draws on data and insights on customers as a whole to understand and predict triggers and risks Actively identifies and builds partnerships to guide meaningful integration of need and expectation into products and services, identifying underserved customers
 <p>Invest in community level mental health initiatives relevant to your business</p>	<p>\$9b is spent on mental health services each year^f</p>	<p>>30% of people accessing homelessness support experience mental health issues^g</p>	<ul style="list-style-type: none"> Building deeper partnerships and meaningful channels to engage communities will enable businesses to address challenges that impact both businesses and communities Businesses seeking to understand the experience of customers and communities in a fundamentally different way will be better positioned to address societal mental health challenges profitably <div>  <p>Look beyond the business to collect meaningful data that enables a holistic view of people in, address data gaps, inform measurement approaches, and respond effectively to emerging areas of risk.</p> </div>	<p>Manage the macro-economic impact of mental health and wellbeing more broadly across communities and clusters through:</p> <ul style="list-style-type: none"> Investing in deep and meaningful partnerships to create bigger impacts Collaborating with partners from the perspective of customers, cohorts and communities to enhance understanding of needs and identify opportunities for innovation
	<p>\$60b is what mental health and wellbeing issues cost the Australian economy each year^h</p>	<p>Higher temperatures are linked to higher suicide rates and self harmⁱ</p>		

^aABS (2009). National survey of mental health and wellbeing: Summary of results. Canberra.

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^cPwC (2014). Creating a Mentally Health Workplace. Return on Investment Analysis.

^dFSC (2019). FSC State of the Industry 2019 Summary.

^eMeltzer H, Bebbington P, Brugha T, Farrell M, Jenkins R. (2013). The relationship between personal debt and specific common mental disorders. European Journal of Public Health. 2013; 23:108–113.

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	Beyondblue	Georgie Harman, CEO
	Good Shepherd Microfinance	Carolyn Nikoloski, Head of Stakeholder Engagement Vinita Godinho, General Manager
	IAG	Lee McDougall, Executive Manager, Shared Value Strategy and Projects Kylie Krishnan, Specialist, Shared Value
	icare	Charith DeSilva, Manager, Regional Engagement Associate Prof. Caroline Howe, Head of Research
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	Pioneera	Danielle Owen Whitford, CEO
	Remedy Healthcare Group	Mike Hutton-Squire, Executive General Manager Nicci Tepper, Mindstep Services Manager
	Sleepfit	Melissa Webster, CEO Erica Crome, COO
	SuperFriend	Margo Lydon, CEO Jamie Swann, Impact Manager
	Uprise	Dr Jay Spence, Founder and CEO

If you or someone you know is in need of support, there is help available:



Support services

Adult

Lifeline: 13 11 14

lifeline.org.au

Suicide Call Back Service: 1300 659 467

suicidecallbackservice.org.au

Beyond Blue: 1300 224 636

beyondblue.org.au/forums

MensLine Australia: 1300 789 978

mensline.org.au

Youth

Kids Helpline: 1800 551 800

kidshelpline.com.au

headspace: 1800 650 890

headspace.org.au

ReachOut: ReachOut.com

Other resources

Head to Health: mental health portal

headtohealth.gov.au

Life in Mind: suicide prevention portal

lifeinmindaustralia.com.au

SANE: online forums saneforums.org

healthinonet.ecu.edu.au - Aboriginal and Torres Strait Islander

[1800 184 527 qlife.org.au](http://1800.184.527.qlife.org.au) - Lesbian, gay, bisexual, trans, and/or intersex

mhima.org.au - Culturally and linguistically diverse



mindframe.org.au

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