

BOTTOM LINE

Mental health affects all aspects of a corporation. It's time to get real about how we deal with it.

BY PAMELA STEER



“My ultimate goal is for mental illness to be treated just the same as a physical illness.”

So said Denis Trotter, KPMG’s Chief Mental Health Officer, in his award-winning article for *Pivot* in 2020. Since then, I believe the tenor of the conversation has changed for the better, but to say the work is done is simply not true. However, brave people like Denis—whom I had the honour of working with in my early days at KPMG—have helped the world see mental health for what it is: something that affects everyone.

The mental health of a workforce is a pillar in the social sustainability of any company and that’s why I’ve been such a huge proponent of mental health in the workplace throughout my career. When I was CFO of the

WSIB, I championed its new mental health strategy as legislation was introduced to make mental health a compensable injury.

As a founding member of the Accounting for Sustainability’s CFO Leadership Network, I was incredibly proud to publish one of the first worked examples using the Essential Guide to Social and Human Capital Accounting—of which mental health is a key component. Now I’d urge companies from all industries to move forward and champion mental health in their own organizations. I see a lot of fragility in our current business and societal structures—without the right supports, companies face innumerable risks if they ignore the mental health of their workforce. I chatted with CPA Canada’s Chief People Officer Andrea Venneri for her take on this topic:

“Acknowledging mental health in our workplace and workforce is a monumental step toward inclusion” she says. “Seeing people for their humanity, and not just their productivity, is the path toward improved equity, retention, engagement and trust.”

This acknowledgement is fundamental for companies when they prioritize the mental health of their people.

We’ve talked a lot here at CPA Canada and in the pages of *Pivot* about the “S” in ESG not being prioritized enough, and mental health is an aspect of that “S” that is often overlooked. This is the core of what I want to bring to this topic today.

“We need to put systems in place to ensure that anyone who is suffering gets the time and help they need, without judgment or repercussion.”

When people think of mental health, it is generally considered a Human Resources issue—and certainly HR departments should be trained and open about discussing mental wellness, as referenced in Denis’s quote above. But that’s not where it should end. Mental health

is a corporate-level issue that must be addressed as part of the foundation throughout the entire company. Employees must be perceived as assets rather than expenses.

Social and mental health investment disclosures along with disclosures for benefits usage form a significant component of integrated reporting that work alongside integrated thinking, which is the ultimate goal. The advent of the International Sustainability Standards Board will only make this issue more important.

Mental health is not just an HR issue, it’s a corporate issue, top to bottom. It affects culture, output, retention—everything. So let’s start talking about it!

“I did not grow up with a mental health toolkit, or even vocabulary, to acknowledge how I was feeling through difficult periods,” Andrea told me. “Coming from my parents’ environments of scarcity and uncertainty, the option of talking through ‘feelings’ and supports would be seen as a luxury no one had. Today, we can speak more openly about our needs and we can support each other and those around us very differently. I am grateful for that.”

The Canadian Mental Health Association’s Mental Health Week is May 1 to 7. The goal this year is to refill our empathy reserves and #GetReal about how to help. When it comes to mental health, listening is key. So, I’d like to issue a call-out. Please share your thoughts about mental health at pivot.letters@cpacanada.ca.

As Denis expertly said in his article: **“A world where we can talk openly about mental health while standing at the water cooler is within reach. I see proof of that every day.”**

See the Essential Guide to Social and Human Capital Accounting at accountingforsustainability.org/social-and-human-capital.html

SOURCE: CENTRE FOR ADDICTION AND MENTAL HEALTH

THE NUMBERS DON'T LIE

CAMH research lays bare the true cost of mental illness

THE TOLL

- In any given year, 1 in 5 Canadians experiences a mental illness.
- By the time Canadians reach 40 years of age, 1 in 2 have—or have had—a mental illness.
- About 4,000 Canadians per year die by suicide—an average of almost 11 suicides a day. It affects people of all ages and backgrounds.
- Indigenous people, especially youth, die by suicide at rates much higher than non-Indigenous people. First Nations youth aged 15 to 24 die by suicide about six times more often than non-Indigenous youth. Suicide rates for Inuit youth are about 24 times the national average.
- Overall, sexual-minority Canadians were more likely than heterosexual Canadians to report that they consider their mental health to be poor or fair (32% versus 11%). They were also more likely to have seriously contemplated suicide in their lifetimes (40% versus 15%) and to have been diagnosed with a mood or anxiety disorder (41% versus 16%).
- Transgender Canadians were also more likely to report their mental health as poor or fair than their cisgender counterparts, and also more likely to have seriously contemplated suicide in their lifetimes. They were also more likely than cisgender Canadians to have been diagnosed with a mood or anxiety disorder.

STIGMA

- In a 2019 survey of working Canadians, 75% of respondents said they would be reluctant—or would refuse—to disclose a mental illness to an employer or co-worker.
- However, 76% of respondents stated that they themselves would be completely comfortable with and supportive of a colleague with a mental illness.

COSTS TO SOCIETY

- The annual economic cost of mental illness in Canada is estimated at over \$50 billion per year. This includes health care costs, lost productivity, and reductions in health-related quality of life.
- The cost of a workplace disability leave for a mental illness is about double the cost of a leave due to a physical illness.

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