Let’s Talk Wellbeing

#NHSwellbeing

@Tom__Beaumont
@helloneyber
The wellbeing challenge

A comprehensive wellbeing strategy is vital to getting the best out of your staff.

We believe staff financial health is also key, and needs to be recognised as an important part of any wellbeing strategy.
One of the greatest unnoticed drains on individual’s productivity is the distraction that financial stress puts on people.

Dr. Stephen R Covey

7 Habits of Highly Effective People
How well do you know your workforce?
DNA 2017 – What’s on the mind’s of UK employees?

Source: The DNA of Financial Wellbeing 2017, Neyber, Survey of 10,000 employees and 500 employers, May 2017
58% of employees have been affected by financial worries in the last year.
The problem for NHS Staff

- 67% of staff have worried about their finances in the past year.
- 55% said being under financial pressure affects their ability to perform their job.
- 68% have borrowed to meet basic financial needs.
- 66% feel their employer doesn't care about their financial wellbeing.
NHS Spotlight

92% of those earning between £30,000 - £40,000 have suffered financial worries in the last year.

17% have struggled to focus on work due to financial pressures.

27% have lost sleep due to financial worries in the last year.

8% use payday lenders to meet basic financial needs, increasing to 15% for those aged 18-24.

24% have felt depressed due to financial worries.

35% have less than one month’s savings increasing to 44% for those aged 35-49.

Compared to the UK all industry average of 33%.

40% have used credit cards as the most common form of borrowing, rising to 54% for those aged 25-34.

This compares to 37% of the UK all industry average.

92% of those earning between £30,000 - £40,000 have suffered financial worries in the last year.

This compares to the UK all industry average of 5% for under 65s.
Tales of the unexpected......

<table>
<thead>
<tr>
<th>Unexpected cost/repair</th>
<th>Average UK cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Glasses</td>
<td>£195</td>
</tr>
<tr>
<td>Kids</td>
<td>£224</td>
</tr>
<tr>
<td>Washing machine</td>
<td>£245</td>
</tr>
<tr>
<td>Vets</td>
<td>£248</td>
</tr>
<tr>
<td>Dentist</td>
<td>£285</td>
</tr>
<tr>
<td>Boiler</td>
<td>£973</td>
</tr>
<tr>
<td>Car</td>
<td>£1,341</td>
</tr>
<tr>
<td>Total</td>
<td>£3,511!</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Annual Salary</th>
<th>Monthly Take Home</th>
<th>Weekly Take Home</th>
</tr>
</thead>
<tbody>
<tr>
<td>Band 5 - £25,000</td>
<td>£1,681</td>
<td>£388</td>
</tr>
<tr>
<td>Band 6 - £30,000</td>
<td>£1,964</td>
<td>£453</td>
</tr>
<tr>
<td>Band 7 - £40,000</td>
<td>£2,530</td>
<td>£584</td>
</tr>
</tbody>
</table>
Financial Health Impact on Mental Health

- 67% of staff have worried about their finances in the past year
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- 68% borrowed to meet basic financial needs
- 66% feel their employer doesn't care about their financial wellbeing

**Financial Difficulties**

- Demands on time or mental energy
- Creditor action
- Social/financial exclusion from activities and support network
- Going without ‘essentials’
- Relationship difficulties

**IMPACT ON MENTAL HEALTH**
- Guilt/shame
- Anxiety
- Low self-esteem
- Anger
- Frustration
- Fear
- Low mood
- Self-harm
- Suicidal ideation
- Insomnia
- Panic attacks
- Lethargy/apathy
- Substance misuse

Source: Money and Mental Health Policy Institute, “Money on your Mind”, 2016. Pathways were mapped from the qualitative accounts of financial difficulty from 2,911 people with mental health problems.
Mental Health Impact on Financial Health

Mental Health Problems

- Relationship difficulties
- Physical health problems
- Mental health treatments
- Cognitive impairments
- Psychological barriers to action

Impact on Finances
- Debt
- Loss of savings
- Insecure or poor quality housing
- Bankruptcy
- Poor credit rating
- Going without
- Legal issues
- Loss of possessions

Source: Money and Mental Health Policy Institute, “Money on your Mind”, 2016. Pathways were mapped from the qualitative accounts of financial difficulty from 2,911 people with mental health problems.
The relationship between financial difficulties, mental health problems and workplace productivity
The Importance of Awareness and Education
Ways mental health problems make it harder to manage money

<table>
<thead>
<tr>
<th>Category</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>Budgeting and numeracy</td>
<td>“Worrying about the amount of money coming in vs. what is needed to pay money owed, household bills, feed and clothe three children and ourselves exacerbated my anxiety levels making it impossible for me to think rationally or logically about budgeting.”</td>
</tr>
<tr>
<td>Form-filling and paperwork</td>
<td>“I find it hard to concentrate on forms and evaluate explanations. Many forms seem daunting.”</td>
</tr>
<tr>
<td>Judgement</td>
<td>“I get ideas in my head and feel as though they are the best ideas ever, I think that by taking another loan to pay existing loans will help when actually it makes things worse. I overthink and blow things out of proportion all the time making my judgement hazed.”</td>
</tr>
<tr>
<td>Memory and time-keeping</td>
<td>“Anxiety affects my ability to deal with often quite simple situations. I forget passwords and then have too much anxiety to contact organisations to sort the problem out.”</td>
</tr>
<tr>
<td>Impulse control</td>
<td>“I went out one lunchtime to look at cars and saw one I liked and [bought] it… I bought a scanner for the computer and I haven’t even taken it out of the box, it is still sealed… that was 18 months ago.”</td>
</tr>
</tbody>
</table>

Verbatim from Money and Mental Health survey of 5,413 people with mental health problems on the links between money and mental health problems; 14 March - 15 April 2016.
Time To Talk
The Wellbeing Challenge

Strictly Private and Confidential

Are we taking staff wellbeing seriously enough? Tick box exercise or genuine care?

Do you get enough support from your organisation to introduce wellbeing initiatives?

Do you have a wellbeing budget?

Do you think your organisation could do more for staff wellbeing?

Are you looking at all aspects of wellbeing?

What challenges do you face when trying to address staff wellbeing?

Why should NHS be setting the standards in wellbeing?

What are the wider implications on the local community of a collaborative/integrated approach to staff wellbeing by employers?

How can we tackle stigma issues in the workplace?
Why Wellbeing?

01
Understand your workforce and the challenges they are facing

02
Early intervention & knowledge building to create good habits, confidence and resilience

03
Employer facilitation to create happier communities in the workplace, which they can then take out into the community