City employers are neglecting mental health

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With my recent research in the Salesperson's Secret Code revealing that than one in five employees suffers from stress, depression or anxiety, the City of London must accept responsibility for employees' mental health. Unsupportive cultures are not only stigmatising mental health issues – by ignoring it altogether, they are driving talented and successful people away from the workplace. It's about time that the City started protecting employees' mental wellbeing.

Since joining Transform Performance International, I have advised corporations like American Express, Capgemini, Virgin Media and Dow on company culture, and have seen how pervasive mental illness is in the workplace. Worse still is the stigma attached to it – only 40 per cent of employees feel they can talk to their employer about it. Talented and successful people are driven out of the workplace, at the detriment to their health and wellbeing.

Through my research I met with one former employee of the City, whose struggle with mental illness is tragic, but typical. After working for 20 years in financial sales, and serving as Vice President at one of the world's top three investment banks, James became suffocated by feelings of anxiety and depression.

James hoped in vain that these feelings would pass, and kept quiet. There was no one he could speak to about how he was feeling; the corporate culture simply didn't accept weakness. When he tried to reach out, he was met with silence. Meetings with managers and HR were delayed. When they did materialise, he faced a barrage of criticism for the recent dip in his performance, and his depression only deepened.

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James reached his lowest point on Boxing Day 2015, when he attempted suicide. He survived, but it left his family feeling shocked, changing their outlook on life. After receiving professional medical treatment, he went back to work as scheduled. He only spoke to colleagues about a 'difficult' holiday break.

It wasn't an easy road to recovery. There were bouts of anxiety and depression along the way, but slowly his mood improved. After a new line manager commented on improvements in his performance, James felt confident enough to open up about his anxiety and depression. 'Sorry to hear that' was the token response.

This unwillingness to talk openly about mental illness isn't just lowering performance and chasing talented staff away (James eventually left the investment bank to work for an employer with a more supportive attitude to mental illness). It is damaging people's health and wellbeing to the point of suicide.

The City must create a supportive and transparent work culture, where being mentally ill is not judged as a weakness. Instead, it should be seen as something that everyone can discuss freely.

They can start by ensuring that their employees are not isolated. Regularly assessing their welfare and performance will drastically reduce their anxiety. Meetings like these are a great way to make it clear that they are not alone.

Employers must also give their employees the freedom to discuss mental illness. Staff shouldn't be afraid to discuss it openly. Inviting them to informal discussions with specially trained staff will reduce the stigma around mental illness, giving employees a higher chance of overcoming it and restoring their performance.

Managers who are uncertain of how to support employees with mental health issues shouldn't avoid the subject. Instead, they should turn to HR for training and support. Managers can't ignore employees who turn to them for help with their mental health and welfare. They must engage with them head on.

James' story should stand as a warning – the City cannot ignore their employees' mental wellbeing. Staff must be encouraged to discuss it openly, and without fear. In doing so, they stand a much greater chance of overcoming their illnesses. Too many talented employees have been lost to mental illness. If we only start talking about it, workplaces won't just be more productive – ultimately, lives will be saved.

The name of the person in this article has been changed for confidentiality.

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About Ben Laker

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Leader of the Analytics Practice at Transform Performance International, Ben is a Harvard Business Review contributor and prolific author of thought-leadership. Featured in The New York Times, Forbes and The Economist, his work informs government policy and shapes business attitudes.

Using analytics, machine learning and big data derived from world-class research, Ben helps Fortune 500 firms including Apple, American Express, Cisco, Dow Chemical and Liberty Global to do more, more quickly with more certainty.

Formerly a Visiting Professor at The Russian Presidential Academy of National Economy, Ben maintains an active interest in academia through his association with the Centre for High Performance. His forthcoming book, The Salesperson's Secret Code, is a wide-ranging study into the beliefs and values underpinning the world's highest performing salespeople, and identifies the psychology necessary to achieve sustained success.

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