

## The business costs of poor employee mental health

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The global coronavirus has disrupted life in unimaginable ways and it has become very clear that our underlying social fabric may never be the way it 'used to be.' This pandemic has made it impossible to ignore the gaps in mental health awareness, lack of workplace policies to effectively support employees and the social inequalities in America.

In just the past week, first-time jobless claims totaled 1.4 million, and nearly 49 million jobless claims have been filed since the coronavirus was declared a pandemic in March. Becoming unemployed is inextricably linked to having a negative impact on mental health, and there are other contributing factors in the workplace, including:

- Inadequate health and safety policies
- Poor communication and management
- Limited decision-making abilities
- Lack of support for employees
- Inflexible working hours
- Lack of clarity with roles and responsibilities

According to the World Health Organization, nearly 264 million people suffer from depression across the world. In the U.S., nearly one in five adults live with a mental illness. It is expected that only 41 percent of people who had a mental disorder in the past year received professional health care or other services.

The cost of poor employee mental health to businesses is significant:

- \$80 billion to \$100 billion in annual costs to U.S. businesses.
- \$193 billion in lost earnings per year.
- 400 million lost work days annually due to depression.
- \$1 trillion lost to the global economy each year in lost productivity

It's not only good business, but socially responsible to create a healthy, progressive workplace that creates awareness for, and validates the importance of mental health.

Employers who prioritize mental health with treatment programs, workplace safety policies and progressive awareness initiatives not only increase productivity, secure their bottom line, but also create a viable and engaged workforce. Ultimately, prioritizing the mental and emotional wellbeing of employees will increase profit, improve lives, and transform culture.