



SCOTTISH FINANCIAL ENTERPRISE

**YOUNG x+=  
PROFESSIONALS**

# Mental health stigma, discrimination and support

Perspectives in Scotland's  
financial and professional  
services industry

December 2021





# Contents

<b>Section 1: Introduction, summary findings and action</b>	<b>5</b>
Foreword from SFE Chief Executive, Sandy Begbie CBE	6
Introduction from Milly Batchelor, Chair of SFE Young Professionals	9
About the partners in this project	10
About this report	11
Executive summary	12
Survey findings	13
Taking action to address the key findings	19
<b>Section 2: Full survey findings</b>	<b>22</b>
General awareness of existing practice	23
Lived experience of mental health problems	30
Absence and presenteeism due to poor mental health	32
Attitudes and perceptions of stigma and discrimination	36
Training	46
Creating mentally healthy workplaces	50
Additional comments: Key themes	56
<b>Appendix</b>	<b>59</b>
Definitions	60
Methodology	61
Profile of Respondents	63



# Section 1:

## Introduction, summary findings and action

# Foreword from SFE Chief Executive, Sandy Begbie CBE

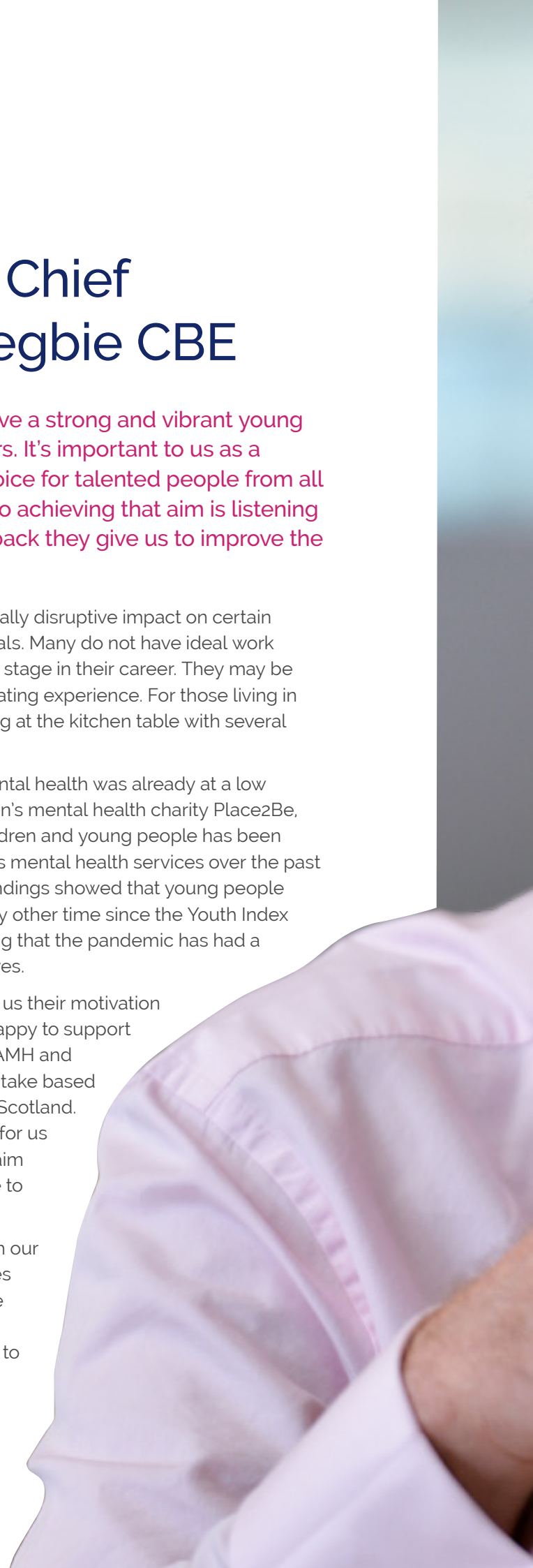
Scottish Financial Enterprise is fortunate to have a strong and vibrant young professionals' network, with over 750 members. It's important to us as a sector that we are seen as an employer of choice for talented people from all backgrounds. I feel that a significant enabler to achieving that aim is listening to young professionals and acting upon feedback they give us to improve the employee experience.

We already know that the pandemic has had an especially disruptive impact on certain groups in society and one of these is young professionals. Many do not have ideal work environments for being at home, at this important early stage in their career. They may be living on their own, in which case lockdown was an isolating experience. For those living in a shared flat, or with parents, it may have meant working at the kitchen table with several others, or working from their bedroom.

It's also fair to say that children and young people's mental health was already at a low point even before the pandemic. As a trustee of children's mental health charity Place2Be, I have seen how an existing mental health crisis for children and young people has been exacerbated, and the huge rise in demand for children's mental health services over the past two years. The Prince's Trust Tesco Youth Index 2021 findings showed that young people in the UK are more likely to feel anxious now than at any other time since the Youth Index was first launched over a decade ago, with many feeling that the pandemic has had a negative impact on an already difficult phase in their lives.

When the young professionals' committee shared with us their motivation to progress some work on this subject, we were very happy to support them. We were delighted to make the connection to SAMH and See Me, who were able to advise us on an approach to take based on work they had previously done with Law Society of Scotland. We wanted to understand what issues were important for us to tackle, and to get a sense of what actions we could aim to drive within our sector to best support young people to access and thrive in their careers.

We see this report as the start of a process to work with our member firms across financial and professional services to address challenges identified and make sure that we learn and take action to improve young professionals' experiences in work and the way we can support them to have good mental wellbeing throughout their careers.





**We wanted to understand what issues were important for us to tackle, and to get a sense of what actions we could aim to drive within our sector to best support young people to access and thrive in their careers.**

**Sandy Begbie CBE**  
**SFE Chief Executive**

**We want to give a voice to members, and use their insight, experiences and talent to challenge the status quo and push boundaries about how employers in our sector can support people to thrive.**

Milly Batchelor  
Chair of SFE Young Professionals





# Introduction from Milly Batchelor, Chair of SFE Young Professionals

SFE Young Professionals was set up by young people in Financial Services (FS) across the SFE membership, with the aim of providing opportunities for career development, access to networking opportunities, events to develop industry knowledge and contacts and a new platform to promote FS to the next generation.

We are an enthusiastic team looking to make an impact for and with young people in financial services, and we engage with our diverse range of members to ensure their voices are heard. We encourage our members to get involved and lead on what they are passionate about, as exemplified by this report. Members across the Young Professionals network spoke up about their concerns about people's mental wellbeing.

We have five key goals we aim to promote as a network:

- ▶ Through our **Career Development** goal we aim to support the training and development of new talent in the financial services industry, offering support and opportunities to accelerate their careers
- ▶ We aim to **Influence and Innovate** across the financial service sector, helping to shape the direction of the sector by challenging the status quo and constantly pushing boundaries
- ▶ We endeavour to support the **Next Generation** of people entering financial services, by promoting its opportunities and accessibility to all
- ▶ Our **Events and Networking** opportunities will support across these goals, providing members the opportunity to socialise with fellow members, engage in interesting seminars and presentations, and build a network of contacts across the industry
- ▶ **Give a Voice** to all members entering the industry; recent school leavers, university graduates and experienced professionals joining from other career paths

Our intention with this report is to support several of these aims. We want to give a voice to members, and use their insight, experiences and talent to challenge the status quo and push boundaries about how employers in our sector can support people to thrive. This might be through overcoming stigma surrounding mental health so they can continue to accelerate their careers, or developing capability in workplaces to ensure people are better supported. We are determined to work with our members and their firms to do whatever we can to try and ensure there is no long-term negative impact on their careers and wellbeing.

I would like to thank SAMH, See Me and SFE for their support with this report and I look forward to working with them on the actions.

# About the partners in this project



Scottish Financial Enterprise (SFE) is the representative body for Scotland's financial services industry with a membership that ranges from global organisations headquartered in Scotland to small, locally-based support companies across all areas of financial services.

Scotland is a leading financial centre; second only to London in the UK, and one that is built on 350 years of world-leading expertise sustaining around 160,000 jobs. Scottish Financial Enterprise is the representative body for Scotland's financial services industry, we have over 90 member companies which range in size from global organisations headquartered in Scotland like RBS, abrdn, Royal London and Baillie Gifford; UK and international companies with substantial operations in Scotland like Barclays, Blackrock, Phoenix group and Morgan Stanley; and small, locally-based fintechs and support companies drawn from all areas of financial services.

Core to SFE's purpose and function is to represent the industry in Scotland, influencing government and regulators, promoting awareness and understanding of the sector and being the forum that is a catalyst to innovation, collaboration and progress.

Prior to the pandemic, mental health in the workplace was recognised a priority issue for the industry with implications for employee wellbeing, recruitment and retention of talent, and corporate sustainability. As a contribution to this ongoing concern, and exacerbated by the pandemic, SFE, SAMH and See Me entered a partnership in 2021. Through SFE's Young Professionals network, the partnership worked to identify views and opinions within the financial services sector in Scotland regarding mental health stigma, discrimination and support in their workplace.



**SAMH (Scottish Association for Mental Health) is Scotland's national mental health charity, founded in 1923. They provide local mental health support and information that is always accessible at times when people need it.**

SAMH listen to what matters in each local community, and campaign nationally for the changes that make the big and little differences in life. Today, in over 60 communities, SAMH work with adults and young people providing mental health social care support, services in primary care, schools and further education, among others. These services together with their national programme work in See Me, respectme, suicide prevention and active living; inform our policy and campaign work to influence positive social change. Workplaces are a priority focus for SAMH in their strategy to ensure all people in Scotland can access support at a time and place where they need it, without having to wait.



**See Me is Scotland's national programme to end mental health stigma and discrimination, enabling people who experience mental health problems to live fulfilled lives.**

Their vision is for a fair and inclusive Scotland, free from mental health stigma and discrimination. Guided and supported by people with lived experience, See Me challenge mental health stigma and discrimination. They influence change in behaviours, cultures and systems so that people with experience of mental health problems are respected, valued and empowered to achieve the outcomes important to them. See Me is funded by the Scottish Government and is managed by SAMH and the Mental Health Foundation.

## About this report

**This report sets out the findings from a survey that launched on 10 May 2021, marking the start of Mental Health Awareness Week 2021, until 29 June 2021. The survey was promoted across SFE, SAMH and See Me networks, with targeted digital activity led by SFE to engage members of its Young Professional Network.**

The survey received 316 responses, of which 101 were complete responses. Only complete responses were used to inform this report. We attribute the high drop-off rate to the length of the survey.

The See Me in Work<sup>1</sup> 'traffic light' system was used to analyse the survey responses indicating how the young professionals perceive their workplace in regard to mental health stigma and discrimination. Further details regarding the ratings can be found in the Appendix.

The findings in this report will seek to inform SFE's areas of activity to advise and support our members so they can:

1. Identify and celebrate existing good practice in the financial sector in Scotland.
2. Identify potential areas where improvement is needed to reduce/remove mental health stigma and discrimination from workplaces.
3. Share learning and improve understanding in the financial sector in Scotland of how to embed improved management of employee mental health and well-being, informing better operational and cultural practice and thereby improving overall productivity.

---

<sup>1</sup> <https://www.seemescotland.org/workplace/see-me-in-work/>

# Executive summary

The SFE Young Professionals shared a survey, managed by See Me Scotland, via their members. The survey captured demographic detail on respondents as well as asking questions covering general awareness on mental health issues, lived experience, and perspectives on mental health for people working in financial and professional services in Scotland.

This report is based on the 101 complete responses we had to the survey. This is a small proportion of the 160,000 people working in financial and professional services in Scotland, so should not be taken as representative. However, some common patterns came through in the data, and we want to faithfully represent the voices of those who gave their time and feedback. It's our intention to build on these survey findings through doing further research and working with our members.

Full findings can be found in section 2 of the report. Key themes emerging from analysis of the data include:

- ▶ Many respondents told us that they have had personal experience of mental health problems, higher than the national estimated average for workplaces.
- ▶ Of those with personal experience of mental health problems, most cited their work as a contributing factor.
- ▶ Respondents expressed generally positive attitudes and perceptions in relation to mental health stigma and discrimination. However, there was low confidence that a disclosure would not result in being passed over for promotion or being moved to another post.
- ▶ Respondents reported low confidence in the skills of managers to be able to effectively support employees experiencing mental health issues.
- ▶ Respondents expressed a desire to have better knowledge of how to support a colleague experiencing a mental health problem.
- ▶ Respondents acknowledge that organisations are making clear efforts in this area but would like to see their organisations better demonstrate a genuine commitment in the form of seeing senior leadership lead by example.
- ▶ Key areas for improvement identified by respondents included the need for well-being days, more training for managers and reviewing workload pressures.

# Survey findings

## Understanding the findings

Summary using the See Me 'traffic light' system, to give a broad overview of how respondents agreed/ disagreed with a range of statements, by category which reflects the order of the full report. Except where stated, 1 is a low score, and 5 is high. For further information about the scoring system please refer to the Methodology section in page 61.

## Visual summary of findings

### General awareness of existing practice

All staff are inducted in policies and procedures.	3.5
I'm confident that my supervisor/ line manager is well informed and able to implement organisational policies and procedures relating to my mental health effectively.	3.6
My supervisor/line manager regularly provides updates regarding changes to policies and procedures.	3.1
<b>Overall score</b>	<b>3.4</b>

### Attitudes and perceptions of stigma and discrimination: Pre-employment / recruitment

[An applicant who disclosed a mental health issue] would be encouraged to apply for a position within our organisation.	3.6
If [an applicant] disclosed a mental health problem they would be treated fairly, would not be discriminated against and would be given the opportunity to adjust reasonable adjustments required, should they be given the job.	3.8
[An applicant] would feel safe to disclose mental health problems during the recruitment process.	3.5
[An applicant] would feel confident that they would not be asked about mental health problems until after they were offered a job.	3.8
<b>Overall score</b>	<b>3.7</b>

### Attitudes and perceptions of stigma and discrimination: In work

I would want them working in my team.	4.3
[An employee with mental health problems] would be supported by colleagues.	4.2
I would not be concerned about their impact on team morale and performance.	4.1
[An employee] would feel they could disclose their mental health condition without fear of losing their job.	4.0
[Respondents] would want a better understanding of mental health problems so that they would know what to say and/or do [to disclose them].	4.0
[An employee who disclosed a mental health problem] would be supported to remain in work by making reasonable adjustments to their role.	3.9
[An employee with mental health problems] would be supported by management.	3.9
[Respondents feel they] know enough about reasonable adjustments [to have a discussion about them].	3.8
I would not be concerned that they would become unreliable and put extra pressure on the rest of the team.	3.7
[Respondents] would be confident to open up a conversation about their mental health if appropriate.	3.7
[An employee] would feel comfortable they can disclose their mental health problem without fear of being discriminated against by colleagues.	3.7
[An employee] would feel they could disclose their mental health problem without fear of being moved to another post or of passed over for promotion.	3.5
<b>Overall Score</b>	<b>3.9</b>

### Attitudes and perceptions of stigma and discrimination: Returning to work

[An employee who disclosed a mental health problem] would be supported by management to return to work.	4.3
[An employee with mental health problems] would be supported by their colleagues on returning to work.	4.3
Reasonable adjustments would be made to [an employee's role who has mental health conditions] where possible, to help them back into work.	4.1
<b>Overall score</b>	<b>4.2</b>

### Attitudes and perceptions of stigma and discrimination: Organisational culture and ethos

The organisation has clear policies and procedures relating to mental health and wellbeing.	3.9
I know where to get information and support for mental health problems in this organisation.	3.9
People in this organisation have a good understanding of the importance of staff mental health and wellbeing.	3.8
I would be confident to speak to my manager about my mental health.	3.8
My supervisor/line manager prioritises my mental health and wellbeing.	3.7
I would discuss my mental health in this organisation without fear of the reaction I would receive from colleagues.	3.7
I would be confident to speak to colleagues in this organisation about my mental health.	3.7
My organisation encourages staff to talk openly about mental health problems.	3.7
I would ask for help in this organisation if I was struggling with my mental health.	3.6
I would discuss my mental health in this organisation without fear of the reaction I would receive from managers.	3.5
<b>Overall score</b>	<b>3.7</b>

### Attitudes and perceptions of stigma and discrimination: Structural stigma

This organisation makes clear efforts to increase staff's mental health awareness.	4.1
This organisation offers and encourages staff to take up mental health training and development.	4.0
The senior leaders in this organisation show their commitment to staff mental health.	3.9
My organisation encourages the adoption of reasonable adjustments to support staff to stay in work/return to work.	3.9
I have not observed (or am aware of) stigmatising attitudes in this organisation.	3.9
I have not observed (or am aware of) discriminatory behaviour in this organisation.	3.9
The organisation's commitment to creating a stigma free culture and ethos is explicit in strategies and plans.	3.8
The organisation's policies and procedures enable staff to disclose a mental health problem.	3.7
Supervisors/ line managers understand and adopt reasonable adjustments to support staff to stay in/ return to work.	3.7
Supervisors/ line-managers know how to support staff in relation to their mental health and wellbeing, and confidently signpost to further support.	3.4
I have regular conversations with my supervisor/ line manager about my mental health and wellbeing.	3.2
<b>Overall score</b>	<b>3.8</b>



## Training

In terms of training, the financial and professional services profession as a whole was awarded an 'amber' status based on the responses received indicating training received whilst working in the financial sector. In this section, for some questions the scoring scale is reversed. This means that the overall/average score for the section is not stated, although the traffic light rating remains valid.

[Respondents] received training on mental health issues.

50%

## Impact and support during the Covid-19 pandemic

I have struggled with my mental health as a result of the pandemic.\*

3.5

I have struggled with feelings of social isolation as a result of restrictions (e.g. working from home, reduced social contact, etc.).\*

3.5

I have struggled with increased anxiety about continuing my role while restrictions have been in place.\*

3.2

I have felt supported by my line manager to discuss my mental health needs and agree reasonable adjustments / support, if needed.

3.6

My organisation has created opportunities for open and honest conversations about mental health with colleagues.

3.5

I have received regular communications on what mental health support is currently available within my organisation and from other external sources.

3.6

Senior leaders have remained visible, regularly communicating and encouraging the importance of staff being able to discuss their mental health needs and get the support they need.

3.5

Overall, I have felt that my organisation has prioritised staff mental health and wellbeing.

3.6

## Overall score

n/a

\* Note: Reversed scale. A high score of 5 would indicate a negative result.



SCOTTISH FINANCIAL ENTERPRISE  
**YOUNG \*+=  
PROFESSIONALS**



# Taking action to address the key findings

We have grouped the key actions we aim to take into four broad areas: **culture, capability, communication and covid-19 recovery**. Further explanation of the findings we are seeking to address and the broad action area is outlined below.

We are also committed to doing further research in the form of focus groups and wider discussion, for example through the Young Professionals network, through member companies' mental health networks, and with guidance and support from SAMH and See Me. As stated above, this survey and its findings are the start of a process, providing valuable insight to help shape what we do next. A key element of our next steps will be using this as a platform to co-create actions and develop further.



## **Culture**

Respondents raised that they feel there is a gap between what is said by senior leaders and HR functions at their firms and their own experiences. They are reluctant to speak openly about mental health, and concerned that it would stand against them in their careers if they did.

This results in people feeling they need to come to work even when experiencing poor mental health, or feeling unable to disclose more widely. In some instances, this may result in health issues escalating to crisis point before there is an intervention.

Respondents also felt that in many instances, work was a contributing factor to poor mental health, whether from over-work and stress or poor management behaviours.



## **Communication**

Survey findings indicated that high levels of respondents did not know what policies and support systems are in place at their workplace. Anecdotally, we believe that many firms in financial and professional services have good provision of mental health support, but it's key that employees know exactly what provision is in place and how to access it.

Added to that, respondents felt that more frequent and visible communication on mental health would contribute to positive cultural change, address cultural stigma and build awareness and understanding of mental health issues.



## **Capability**

Two main areas were identified that we have captured in this heading. The first was a desire from respondents for more mental health training, and in some instances for additional tools in workplace provision to support mental health.

Secondly, a particular issue was identified around line manager capability and confidence in supporting employees with their mental health. This was especially the case in large firms with multiple layers of management, where an individual's specific experience of mental wellbeing was determined very much by experience in their team and how comfortable they might be to discuss mental health with their line manager.



### **Covid-19 recovery**

It is clear from the survey questions and from anecdotal comments that the impact of covid has been negative and pronounced for young people in our industry, as we know it has been across society.

A range of factors within this were identified, including poor work-life balance and boundaries, a reduction in social interaction and a feeling that they are missing out on crucial training, development and networking at a moment when it is especially important for their early career aspirations.



### **Ambitions for action**

Working with our members, and in collaboration with SFE Young Professionals, SAMH and See Me, the next phase of this project will see SFE aim to co-create actions to address the 4 priority areas identified above, as follows.

- ▶ **Culture** – working with senior leaders, role models and employee networks we aim to shift the culture across the sector in support of positive mental wellbeing. Actions will include:
  - Borrowing, sharing and amplifying best practice from within our sector and more widely
  - Collaborating with See Me, whose core expertise is in culture change to address mental health stigma and discrimination
  - Identifying and supporting a network of visible role models and champions at senior levels in the industry

- ▶ **Communication** – SFE will aim to connect and amplify emerging best practice from across the sector, and from our partners at SAMH and See Me, supporting firms to share and communicate and also playing our part in increasing visibility and breaking down stigma, while also supporting development of the sector's workplace capability.
- ▶ **Capability** – With support from SAMH and See Me, SFE will seek to promote a minimum standard of what it believes is necessary for mentally healthy workplaces and to seek to support management training. Much work has already been done on this topic, such as the 2017 UK Government report; "Thriving at Work: The Stevenson/Farmer Review of mental health and workplaces". Working in partnership with SAMH to utilise their workplace expertise, actions will include:
  - Facilitating knowledge sharing between HR functions, employee networks and committees
  - Working with member firms to help provide clarity on the role of the line manager, providing peer support and examples of how line managers work with HR and occupational health effectively
- ▶ **Covid-19 recovery** – Working with the SFE young professionals network, we want to develop plans to ensure that young people and professionals in our sector are fully supported to enable a strong recovery from the pandemic. This incorporates both those expecting to leave education in the next year or two, and our commitment to provide supportive pathways into our sector; and those who are already working in our sector and who have shared their concerns in the survey about the potential lasting impact on their careers.

We believe the experience of the past two years provides both a challenge and an opportunity. Some respondents told us of instances where the nature of the change in work had helped them to better manage different aspects of their lives. Others reported difficulties around blurring of their work and personal lives, and increased levels of anxiety or isolation.

As the nature of how we work in financial and professional services changes, we will collaborate with our Young Professionals network, and our partners, to support professionals in our sector to thrive at work through:

- harnessing and sharing emerging best practice on ways of working
- communicating how to provide quality online support
- building remote management capability
- celebrating successes, effective work-life balance and career development that meets the needs of evolving work practices

# Section 2: Full survey findings

# General awareness of existing practice

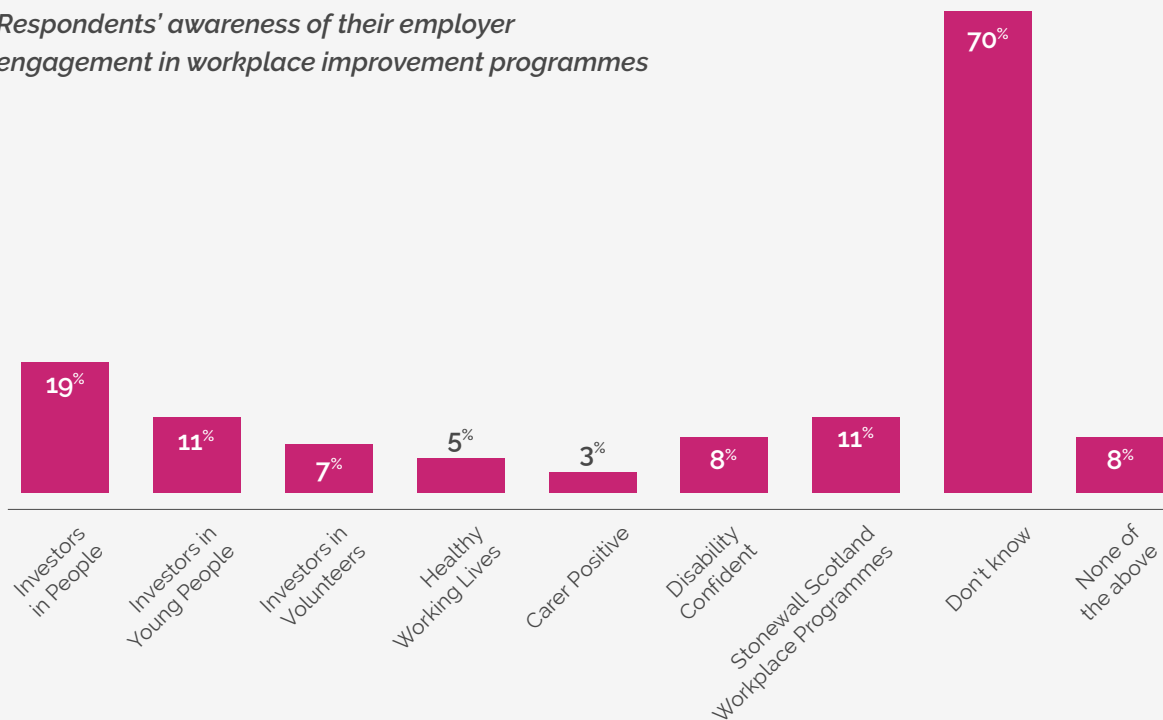
## Employer engagement in workplace improvement programmes

Respondents were asked to identify which improvement programmes they were aware that their organisation offered. Respondents could select all answer options that applied.

70% (71) of respondents were not aware if their organisation is involved in any of these improvement programmes.

One respondent selected 'other' and indicated their organisation is involved with Stonewall, this response was added into the table above and the number adjusted to reflect this.

*Respondents' awareness of their employer engagement in workplace improvement programmes*



## Awareness of organisational policy and procedure

Respondents were asked to identify which workplace policies they are aware their employer has in place. Respondents could select all answer options that applied.

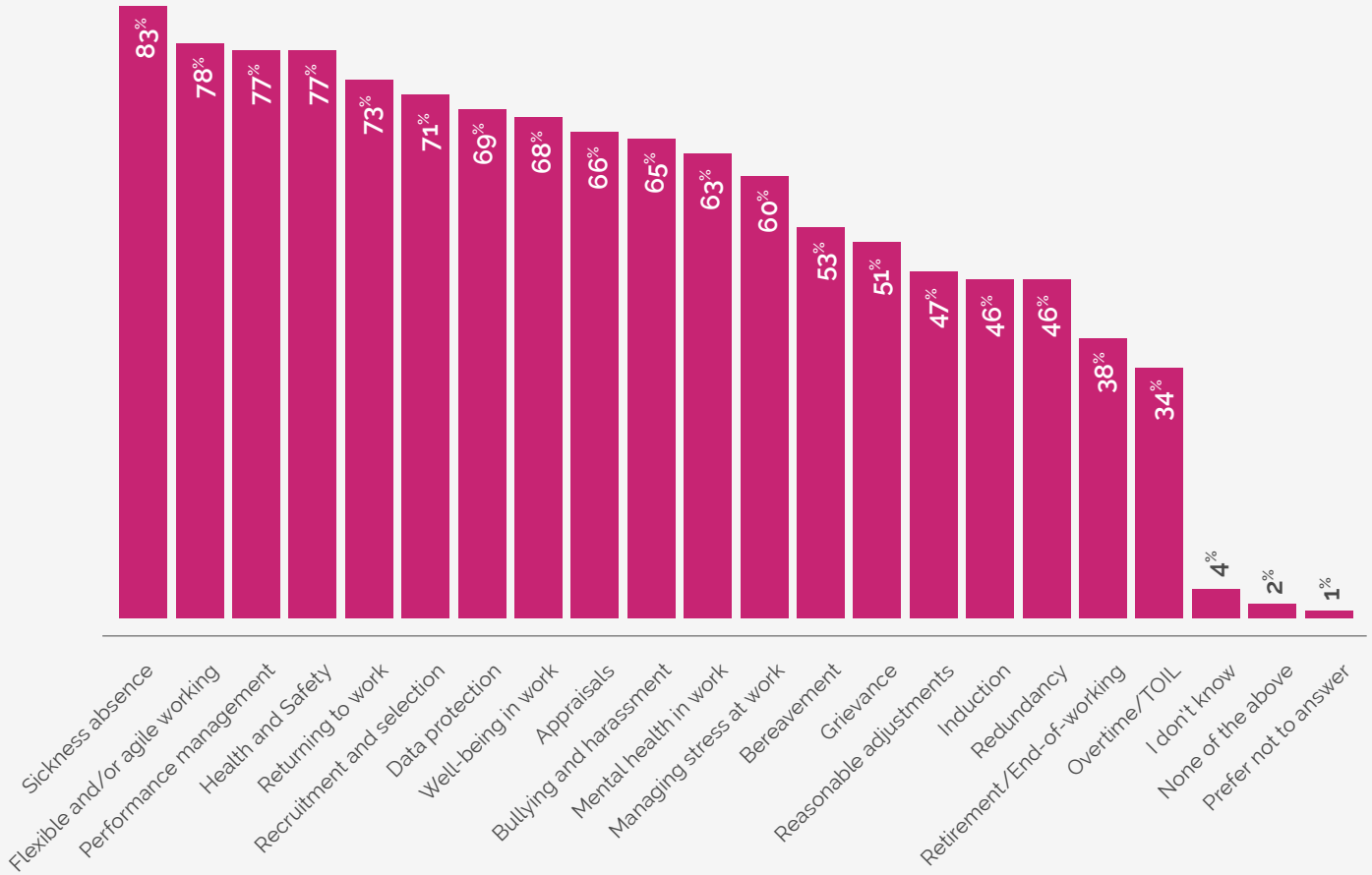
Less than half of respondents (47%) were aware if their employer has a reasonable adjustments policy.

Policy	Response	Number of responses
Sickness absence	83%	84
Flexible and/or agile working	78%	79
Performance management	77%	78
Health and Safety	77%	78
Returning to work	73%	74
Recruitment and selection	71%	72
Data protection	69%	70
Well-being in work	68%	69
Appraisals	66%	67
Bullying and harassment	65%	66
Mental health in work	63%	64
Managing stress at work	60%	61
Bereavement	53%	54
Grievance	51%	51
Reasonable adjustments	47%	47
Induction	46%	46
Redundancy	46%	46
Retirement/End-of-working	38%	38
Overtime/TOIL	34%	34
I don't know	4%	4
None of the above	2%	2
Prefer not to answer	1%	1

A graphic representation of the data above can be found on the next page.



*Respondents' awareness of organisational policy and procedure*



## Inclusive and supportive policy and procedure

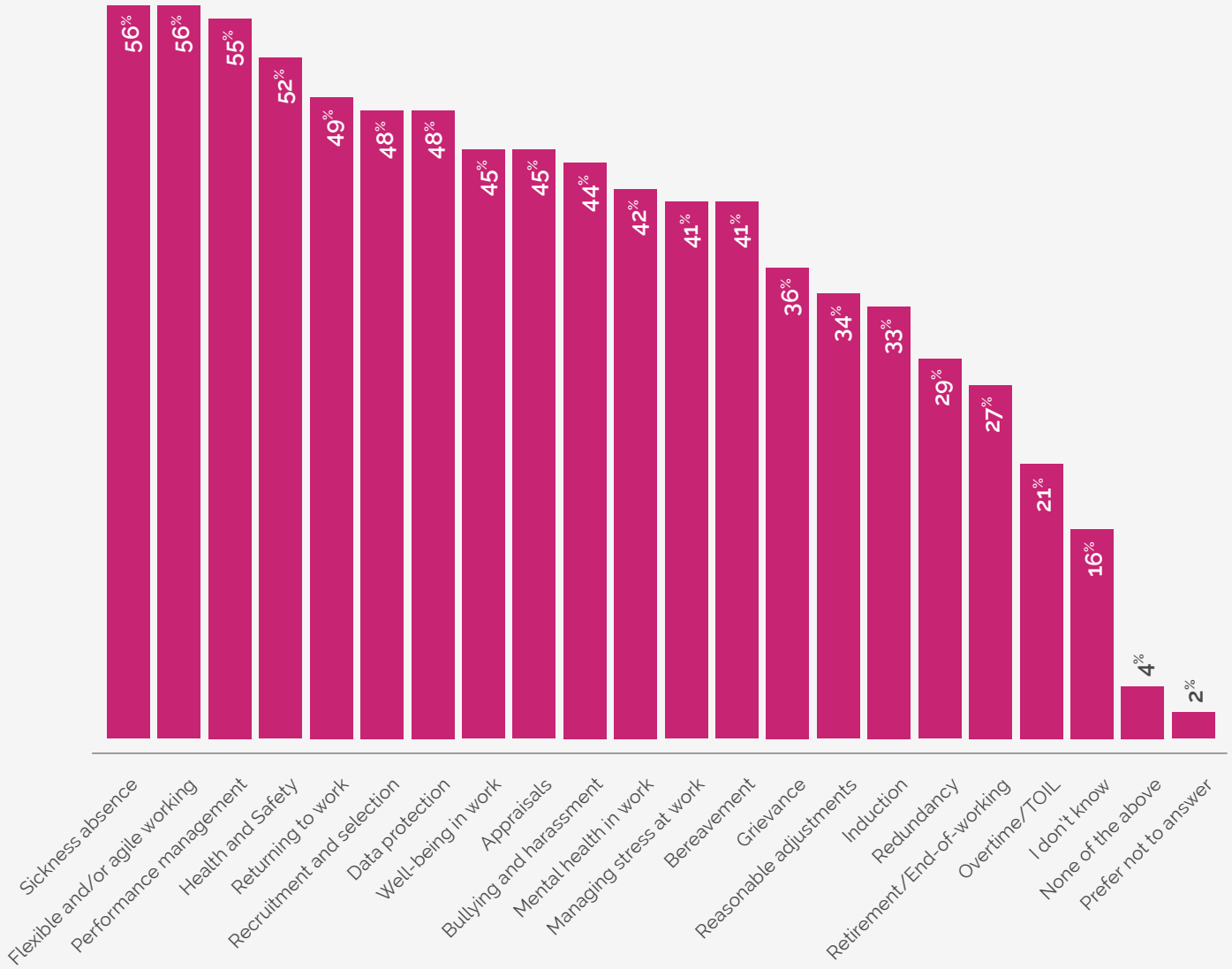
Respondents were asked to identify which workplace policies they are aware their employer has in place, which they believe to be inclusive and support equality and diversity within their organisation. Respondents could select all answer options that applied.

Less than half of respondents thought their Sickness Absence and Managing stress at Work policies are inclusive and supportive (44% and 42% respectively).

Policy	Response	Number of responses
Recruitment and selection	56%	57
Well-being in work	56%	57
Mental health in work	55%	56
Flexible and/or agile working	52%	53
Returning to work	49%	49
Performance management	48%	48
Reasonable adjustments	48%	48
Bullying and harassment	45%	45
Health and Safety	45%	45
Sickness absence	44%	44
Managing stress at work	42%	42
Appraisals	41%	41
Data protection	41%	41
Bereavement	36%	36
Induction	34%	34
Grievance	33%	33
Retirement/End-of-working	29%	29
Redundancy	27%	27
Overtime/TOIL	21%	21
I don't know	16%	16
None of the above	4%	4
Prefer not to answer	2%	2

A graphic representation of the data above can be found on the next page.

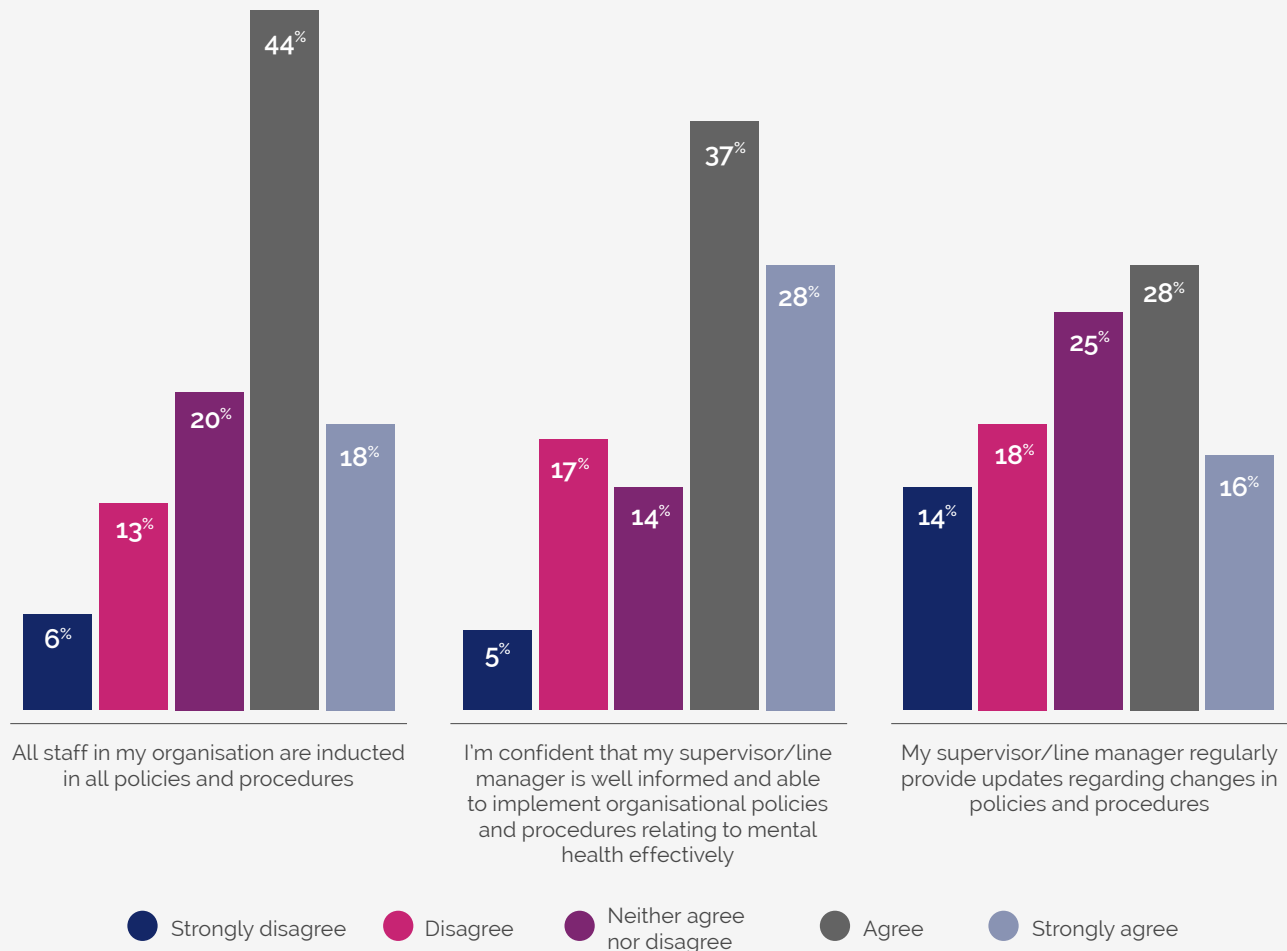
*Inclusive and supportive policy and procedure*



## Policy Implementation

Respondents were given three statements in relation to the way policy is implemented and communicated in their organisation and asked to what extent they agree or disagree.

### Policy implementation





# Lived experience of mental health problems

Respondents were asked to share whether they have personally experienced any mental health problems and where they were working at that time:

- ▶ 29% of respondents who answered this question said they had not experienced any mental health problems.
- ▶ 69% of respondents identified as having personal experience of mental health problems.
- ▶ 60% of respondents told us that they have experienced mental health problems whilst working in the financial sector.
- ▶ 55% of respondents who have line management responsibility have experienced a mental health problem whilst working in their current organisation.
- ▶ Of those with lived experience of mental health problems whilst working in financial services, 84% felt that their work was a contributing factor.

The survey does not identify when or how frequently a respondent experienced a mental health problem.

Across areas, a higher proportion of males identified as having experience of mental health problems, 61% in comparison to 58%.

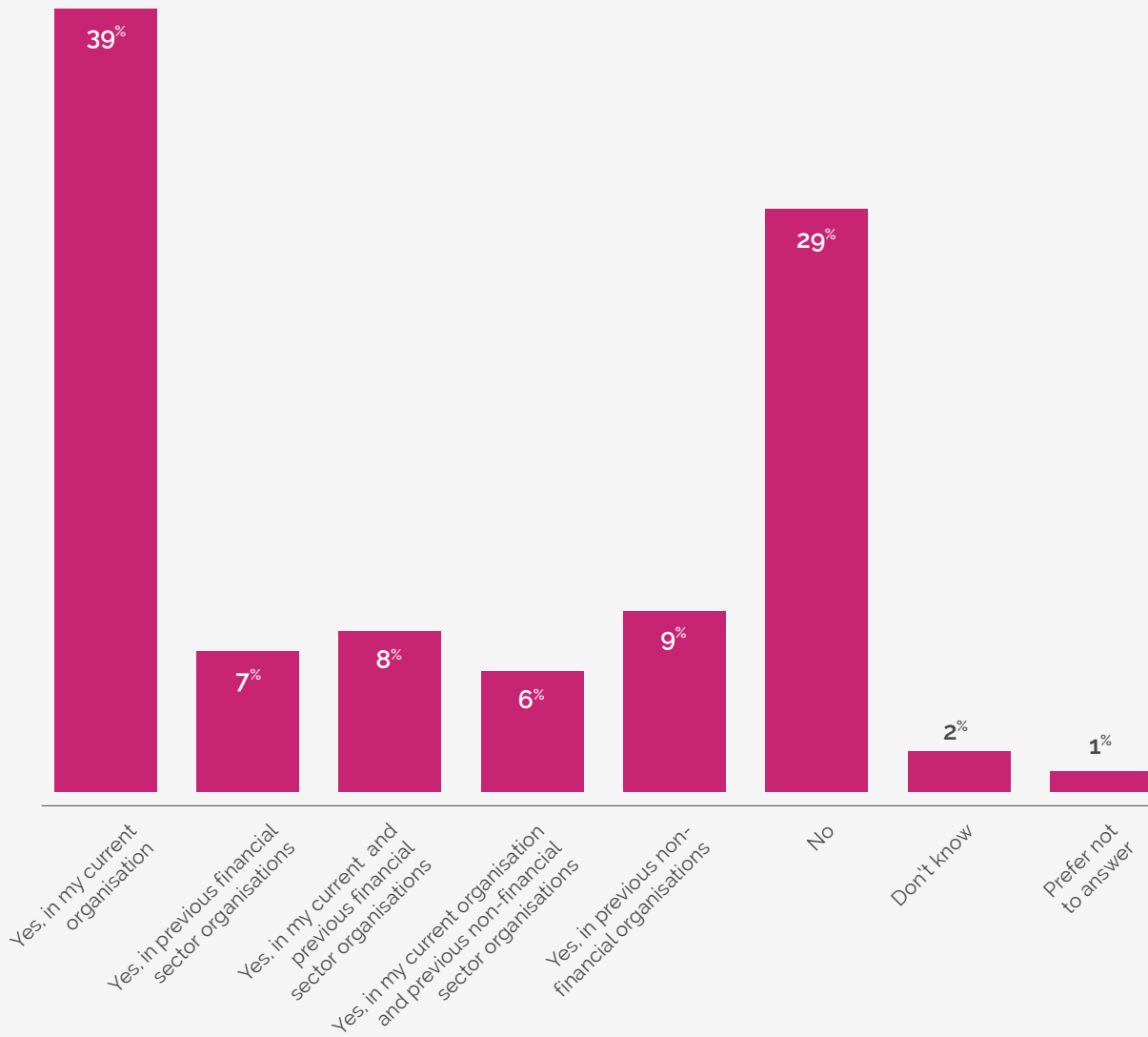
The prevalence of lived experience whilst working in the financial sector increases in direct correlation with length of service however, there was not enough supporting data to explore this further.



## Did you know...

According to Business in the Community's 2019 Mental Health at Work 2019 report<sup>2</sup>, 30% of the UK workforce have been formally diagnosed with a mental health condition at some point in their lifetime and 39% report experiencing poor mental health symptoms related to work in the last year.

*Respondents' lived experience of mental health problems*

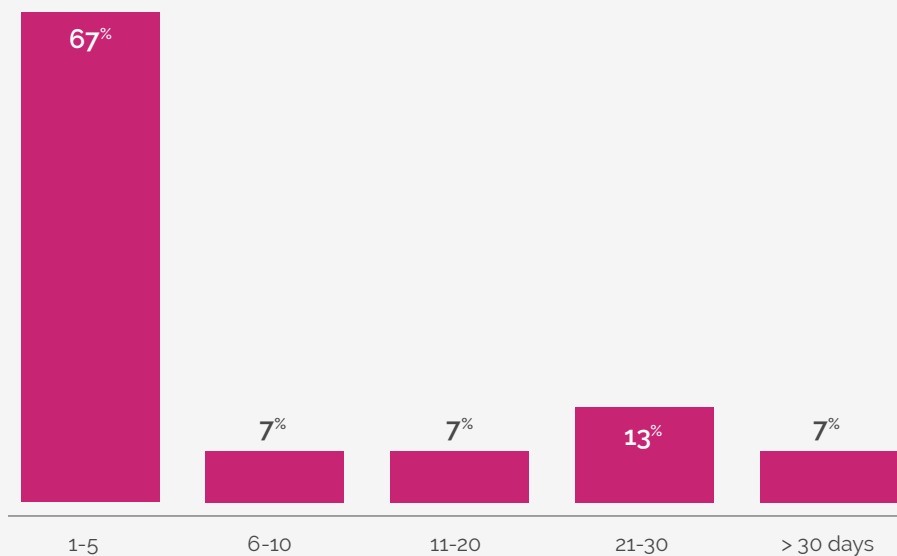


# Absence and presenteeism due to poor mental health

Respondents were asked if they had taken any sickness absence due to poor mental health in the past 12 months. Only 15% (15) said that they had, with 85% (86) saying they had not.

Those who had taken sickness absence due to poor mental health were asked roughly how many days they had off. 67% of respondents reported being off 1-5 days.

*Sick leave days taken due to poor mental health*



Those who have had time off due to poor mental health were also asked if they had disclosed the reason for their absence to their employer (HR, line manager, etc.).

60% (9) of respondents disclosed poor mental health as the reason for their absence, with the remaining 40% (6) reporting not having disclosed to their employer.



## The cost of poor mental health

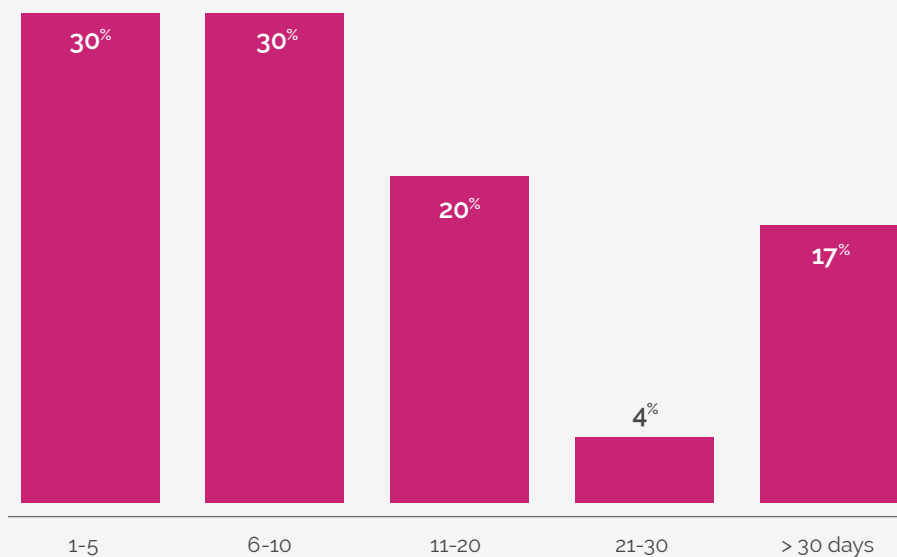
The cost of poor mental health to employers can be calculated by taking into account absence costs, presenteeism costs and the costs of staff turnover. Looking only at the small number of respondents to this survey, and considering a median salary of £39,569 and 252 working days a year, the Thriving at Work report highlights the cost of absenteeism due to poor mental health as £156/day (in salary cost, with no pension or NI included).

Number of days taken	Number of responses	Overall cost (£)
1-5	10	1,560 - 7,800
6-10	1	936 - 1,560
11-20	1	1,716 - 3,120
21-30	2	6,552 - 9,360
More than 30 days	1	>4,680
<b>Total</b>	<b>15</b>	<b>&gt;15,444 - 26,520</b>

When asked about presenteeism in the past 12 months (i.e. attending work despite not feeling well enough due to poor mental health), 53% of respondents responded 'yes', 46% responded 'no' and only one (1%) responded preferred not to answer.

Those who had attended their work despite not feeling well enough due to poor mental health were asked roughly how many days they felt like this. 30% were off for between 1-5 days and 30% were off for between 6-10 days.

### Respondents' presenteeism days due to poor mental health



The Thriving at Work report indicates a relative cost of presenteeism to absenteeism of 4:1, i.e. 4 x £156 = £624/day.

Number of days taken	Number of responses	Overall cost (£)
1-5	16	9,984 – 49,920
6-10	16	59,904 – 99,840
11-20	11	75,504 – 199,680
21-30	2	26,208 – 37,440
More than 30 days	9	>168,480
<b>Total</b>	<b>54</b>	<b>&gt;340,080 – 555,360</b>

Respondents were asked if they had used annual leave or flexi time instead of sick leave to take time off work due to poor mental health in the past 12 months. 26% (26) of respondents said that they had, 71% (72) said they had not, with 3% (3) of participants preferring not to answer.

The costs above relate only to the completed survey responses received, and we have not extrapolated to the c. 160,000 people working in the sector in Scotland.

 **Did you know...**

The cost calculator in the See Me website allows employers to calculate the cost of poor mental health to their business, based on absenteeism and presenteeism data: <https://www.seemescotland.org/workplace/see-me-in-work/step-1-sign-up/cost-calculator/>



# Attitudes and perceptions of stigma and discrimination

The survey aimed to capture the attitudes and perceptions of respondents in relation to mental health stigma and discrimination in the workplace, particularly in relation to key areas of employment:

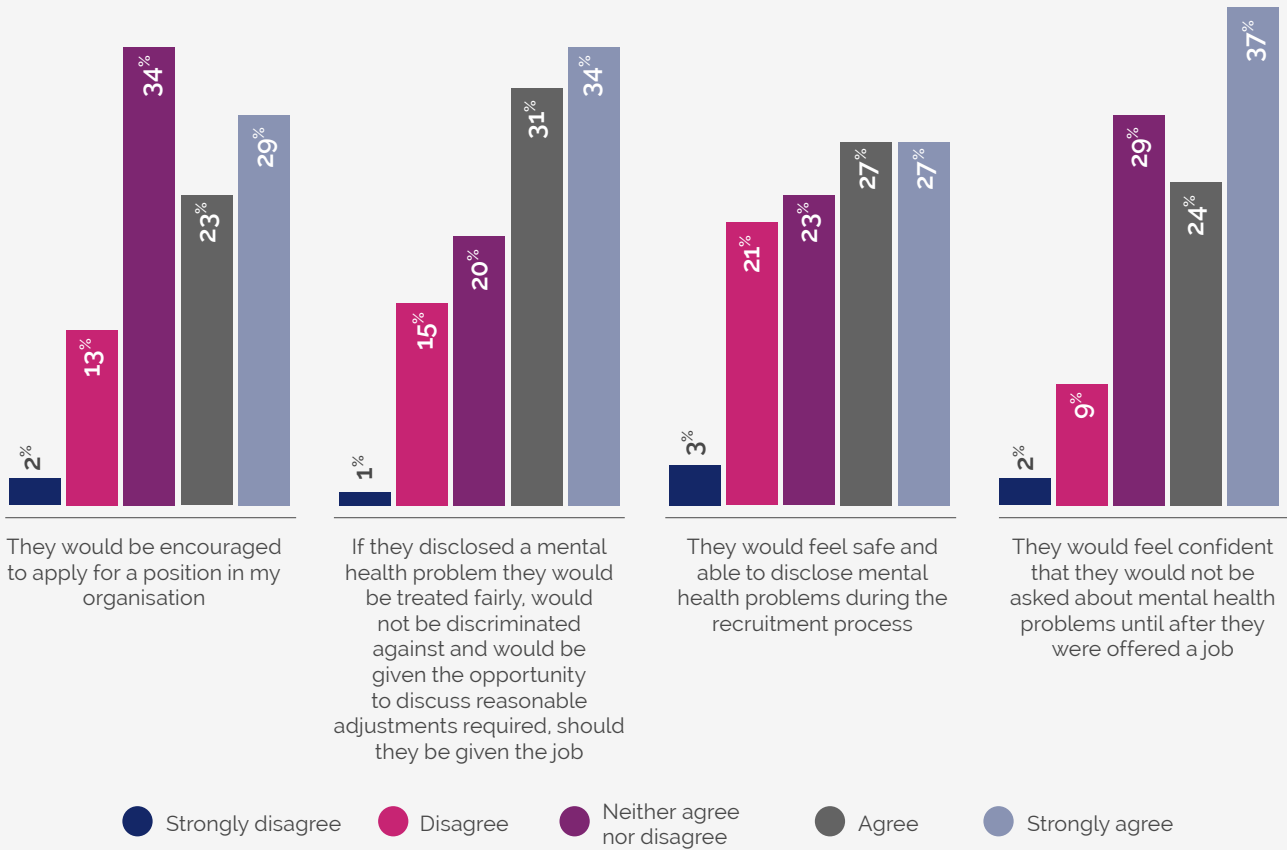
- ▶ Pre-employment / recruitment (including application, selection and interview process)
- ▶ In work
- ▶ Return to work
- ▶ Organisational culture and ethos
- ▶ Structural stigma
- ▶ Training

## Pre-employment / recruitment

Respondents were asked to answer four statements to identify how they perceived their organisation would respond to an individual with experience of a mental health problem seeking to apply for a job within their organisation. Overall, all areas scored 'amber' on the See Me traffic light indicator.

[An applicant who disclosed a mental health issue] would be encouraged to apply for a position within our organisation.	3.6
If [an applicant] disclosed a mental health problem they would be treated fairly, would not be discriminated against and would be given the opportunity to adjust reasonable adjustments required, should they be given the job.	3.8
[An applicant] would feel safe to disclose mental health problems during the recruitment process.	3.5
[An applicant] would feel confident that they would not be asked about mental health problems until after they were offered a job.	3.8
<b>Overall score</b>	<b>3.7</b>

Pre-employment



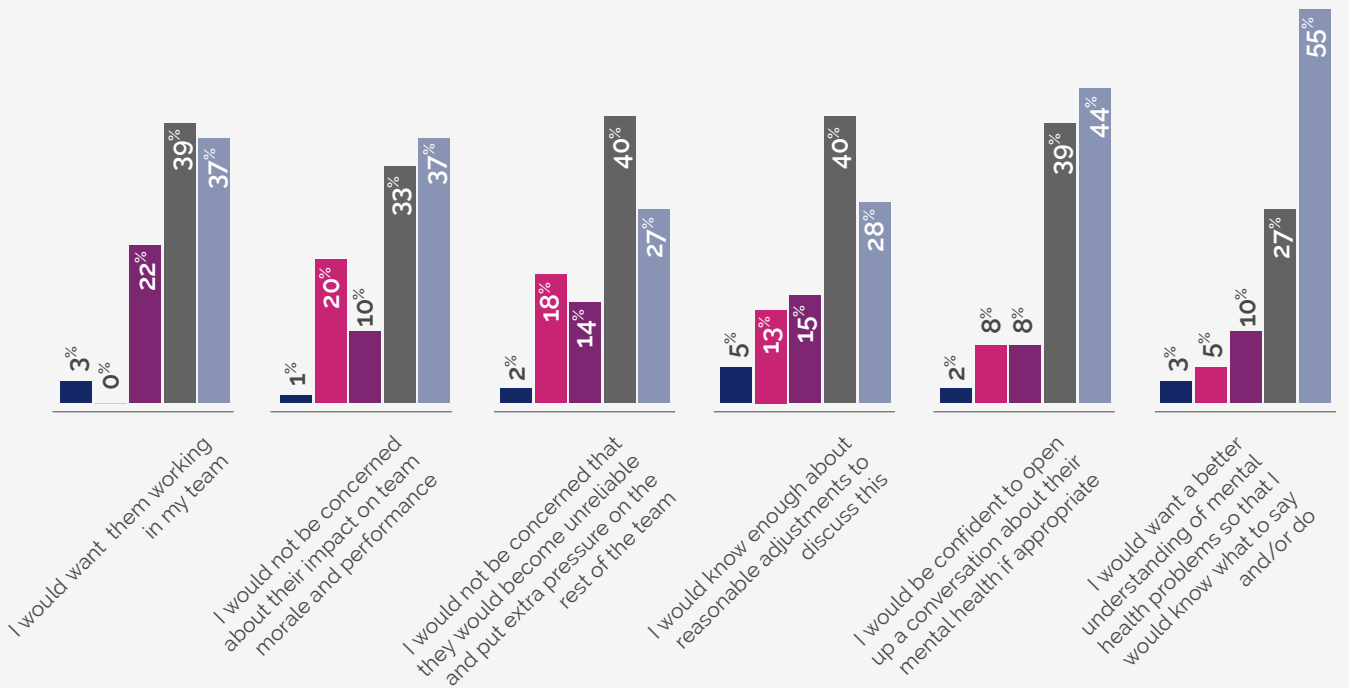
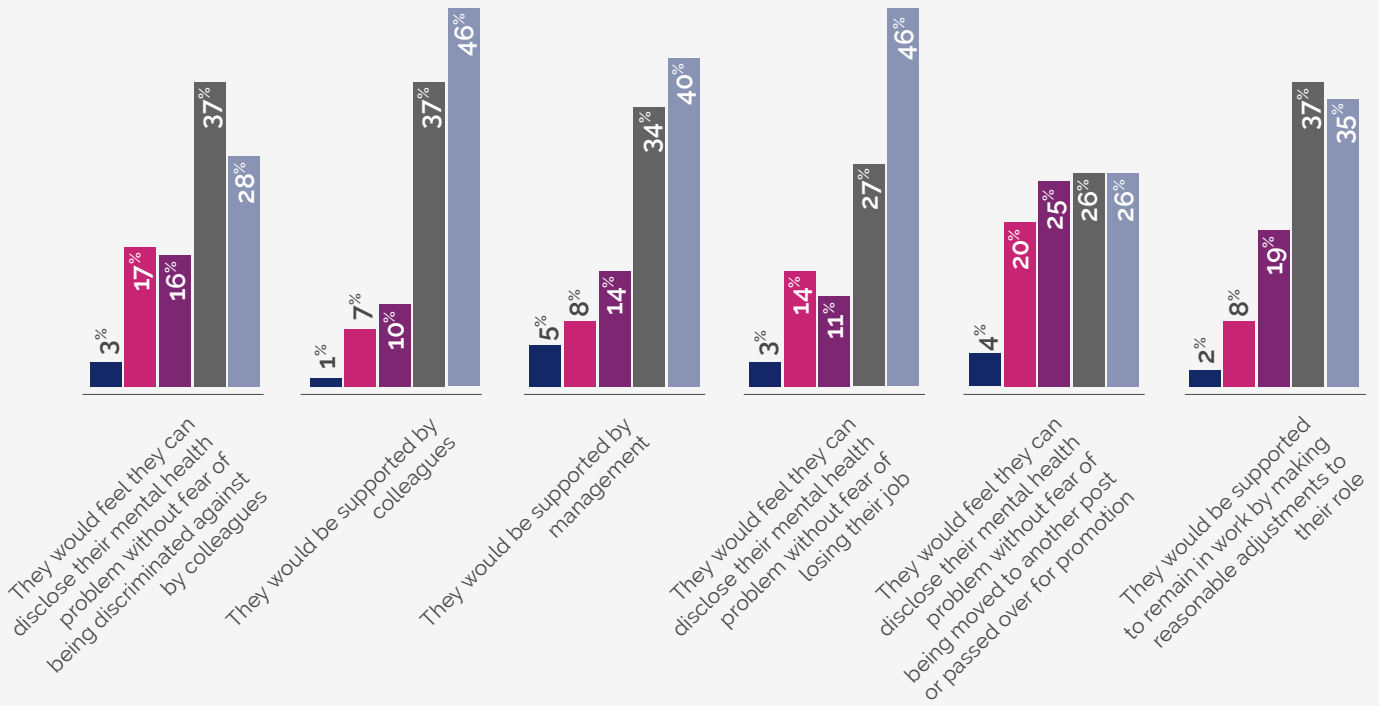
## In work

Respondents were asked to consider twelve statements to identify how they perceived their organisation, including management and other colleagues, would respond if a member of staff in their current workplace was experiencing a mental health problem.

Statements scored a mixture of 'amber' and 'green' on the See Me traffic light indicator with the average score for all 12 statements scoring 'amber' (0.1 away from 'green'). Notably, for almost all statements, the percentage of respondents who answered that their organisation would respond positively heavily outweighed the percentage of respondents who perceived their organisation may not be as supportive. This is true except in the case of one statement, 'They would feel they can disclose their mental health problem without fear of being moved to another post or passed over for promotion'.

I would want them working in my team.	4.3
[An employee with mental health problems] would be supported by colleagues.	4.2
I would not be concerned about their impact on team morale and performance.	4.1
[An employee] would feel they could disclose their mental health condition without fear of losing their job.	4.0
[Respondents] would want a better understanding of mental health problems so that they would know what to say and/or do [to disclose them].	4.0
[An employee who disclosed a mental health problem] would be supported to remain in work by making reasonable adjustments to their role.	3.9
[An employee with mental health problems] would be supported by management.	3.9
[Respondents feel they] know enough about reasonable adjustments [to have a discussion about them].	3.8
I would not be concerned that they would become unreliable and put extra pressure on the rest of the team.	3.7
[Respondents] would be confident to open up a conversation about their mental health if appropriate.	3.7
[An employee] would feel comfortable they can disclose their mental health problem without fear of being discriminated against by colleagues.	3.7
[An employee] would feel they could disclose their mental health problem without fear of being moved to another post or of passed over for promotion.	3.5
<b>Overall Score</b>	<b>3.9</b>

**In work**



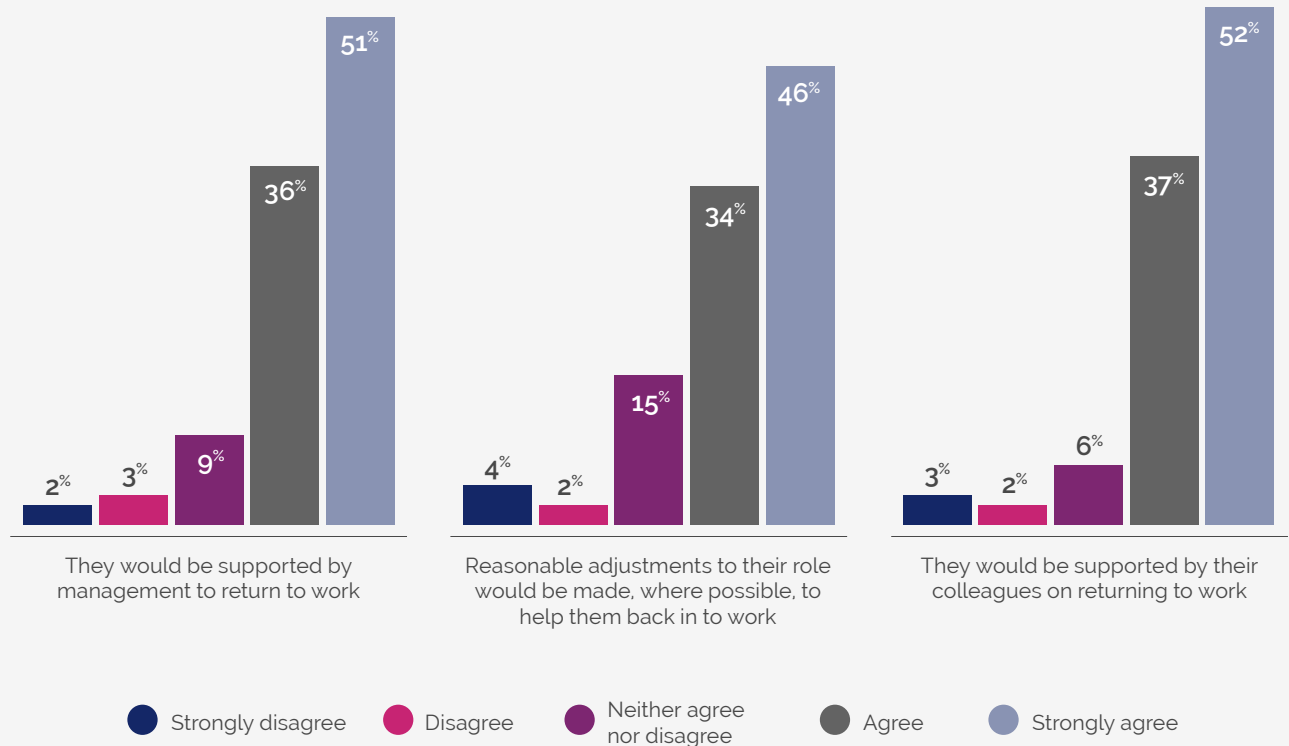
● Strongly disagree    
 ● Disagree    
 ● Neither agree nor disagree    
 ● Agree    
 ● Strongly agree

## Returning to work

Respondents were asked to consider the following three statements based on their perceptions of their organisation's response to a colleague returning to work following a period of absence due to poor mental health. All three statements scored 'green' on the See Me traffic light indicator.

[An employee who disclosed a mental health problem] would be supported by management to return to work.	4.3
[An employee with mental health problems] would be supported by their colleagues on returning to work.	4.3
Reasonable adjustments would be made to [an employee's role who has mental health conditions] where possible, to help them back into work.	4.1
<b>Overall score</b>	<b>4.2</b>

### Returning to work







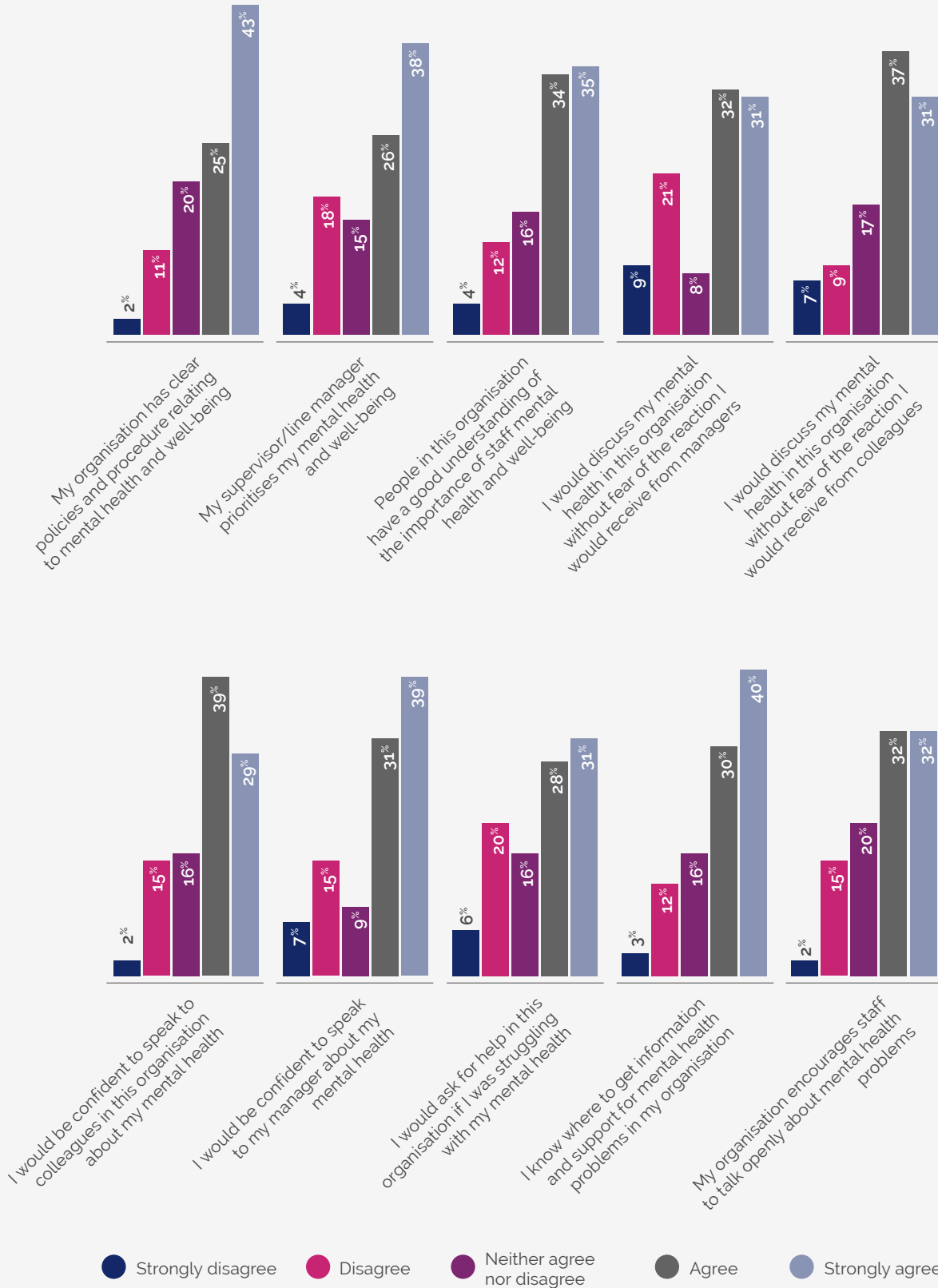
## Organisational culture and ethos

Respondents were asked to consider ten statements regarding their perceptions of the culture around mental health stigma and discrimination within their organisation.

All statements scored 'amber' on the traffic light indicator, with the lowest score (3.5) indicating some employees lacking confidence or trust to discuss mental health in their organisation without fear of the reaction I would receive from managers.

The organisation has clear policies and procedures relating to mental health and wellbeing.	3.9
I know where to get information and support for mental health problems in this organisation.	3.9
People in this organisation have a good understanding of the importance of staff mental health and wellbeing.	3.8
I would be confident to speak to my manager about my mental health.	3.8
My supervisor/line manager prioritises my mental health and wellbeing.	3.7
I would discuss my mental health in this organisation without fear of the reaction I would receive from colleagues.	3.7
I would be confident to speak to colleagues in this organisation about my mental health.	3.7
My organisation encourages staff to talk openly about mental health problems.	3.7
I would ask for help in this organisation if I was struggling with my mental health.	3.6
I would discuss my mental health in this organisation without fear of the reaction I would receive from managers.	3.5
<b>Overall score</b>	<b>3.7</b>

## Culture



## Structural stigma

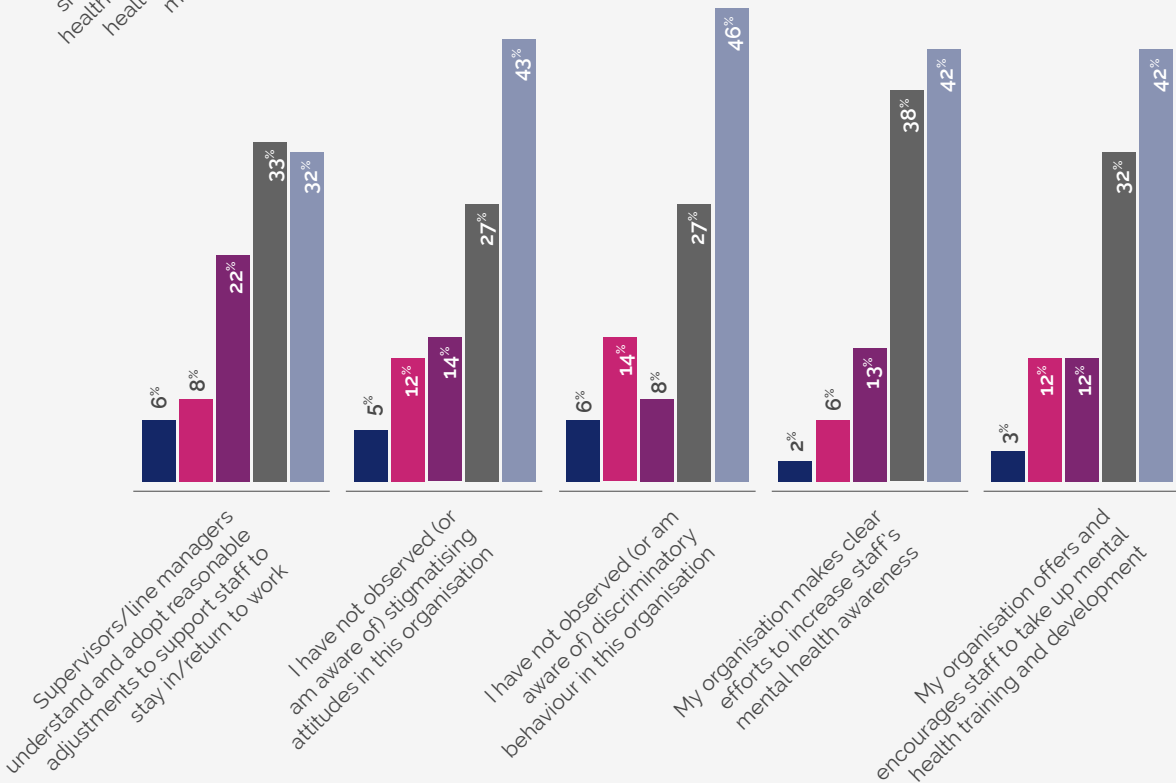
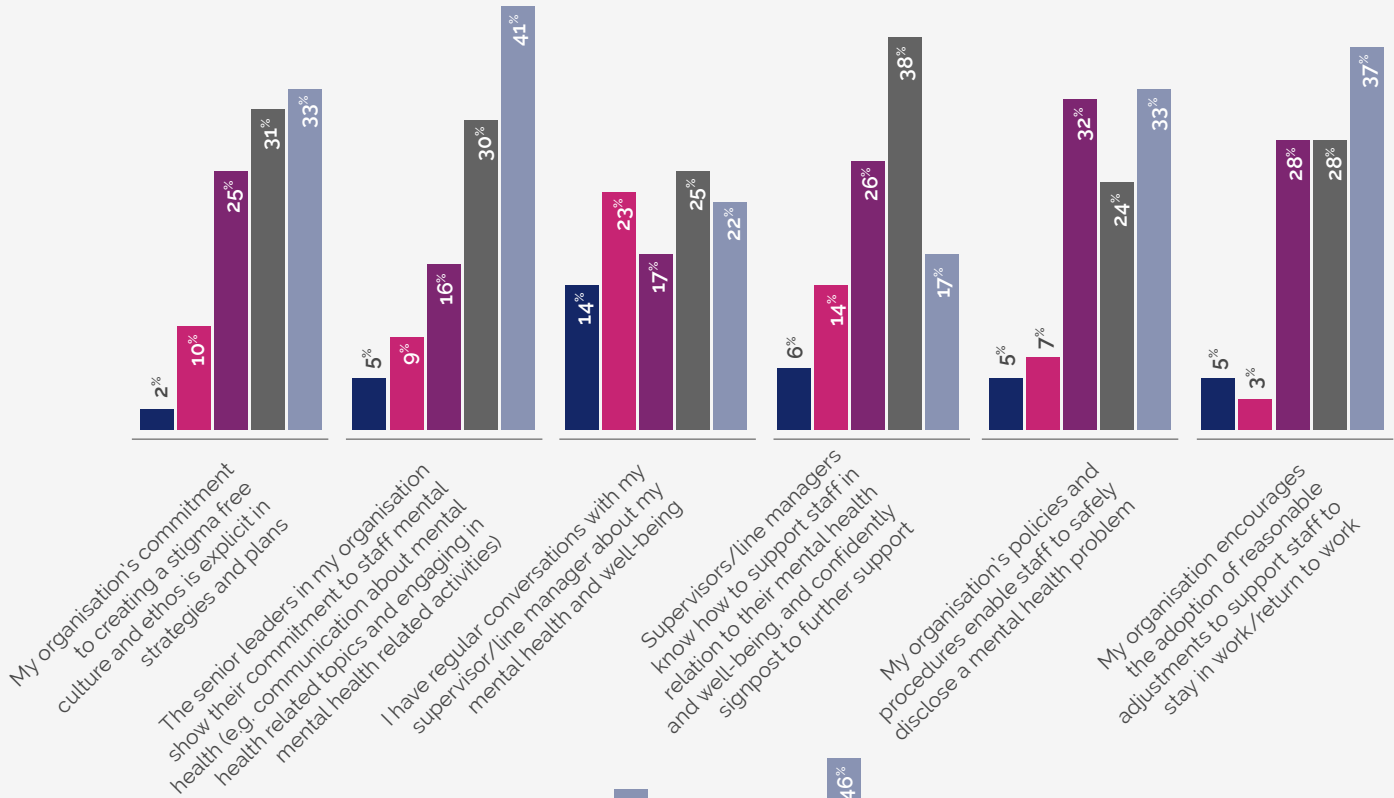
Structural stigma refers to the rules, policies, and practices of social institutions that arbitrarily restrict the rights of, and opportunities for people with mental health problems. It often leads to discrimination.

Respondents were asked to consider 11 statements regarding their perceptions on how their organisation actively creates a working environment free of mental health stigma and discrimination.

The majority of statements scored 'amber' on the traffic light system. Two statements scored 'green', acknowledging some organisations' efforts to increase staff's mental health awareness through training and development. However, two statements scored lower, indicating key areas for improvement around building staff's confidence to open conversations about mental health and wellbeing with their supervisor or line manager, and the ability and confidence of these to respond effectively to needs of their staff.

This organisation makes clear efforts to increase staff's mental health awareness.	4.1
This organisation offers and encourages staff to take up mental health training and development.	4.0
The senior leaders in this organisation show their commitment to staff mental health.	3.9
My organisation encourages the adoption of reasonable adjustments to support staff to stay in work/return to work.	3.9
I have not observed (or am aware of) stigmatising attitudes in this organisation.	3.9
I have not observed (or am aware of) discriminatory behaviour in this organisation.	3.9
The organisation's commitment to creating a stigma free culture and ethos is explicit in strategies and plans.	3.8
The organisation's policies and procedures enable staff to disclose a mental health problem.	3.7
Supervisors/ line managers understand and adopt reasonable adjustments to support staff to stay in/ return to work.	3.7
Supervisors/ line-managers know how to support staff in relation to their mental health and wellbeing, and confidently signpost to further support.	3.4
I have regular conversations with my supervisor/ line manager about my mental health and wellbeing.	3.2
<b>Overall score</b>	<b>3.8</b>

Conditions



● Strongly disagree   
 ● Disagree   
 ● Neither agree nor disagree   
 ● Agree   
 ● Strongly agree

# Training

Respondents were asked four questions focused on mental health training. They were asked to confirm:

- ▶ Whether they had received training
- ▶ The timeframe of the training they took part in
- ▶ The type of training received
- ▶ The training they would like to be made available to them.

When considering training on mental health problems, all answer options were grouped for 'yes, in financial sector organisations', apart from 'training received within current organisation' due to the small sample size.

Responses to questions about training as an overall theme was awarded an 'amber' score on the See Me traffic light indicator, suggesting that there may be inconsistent access to mental health training and educating in organisations in the financial services sector.

## Training take up and timeframe

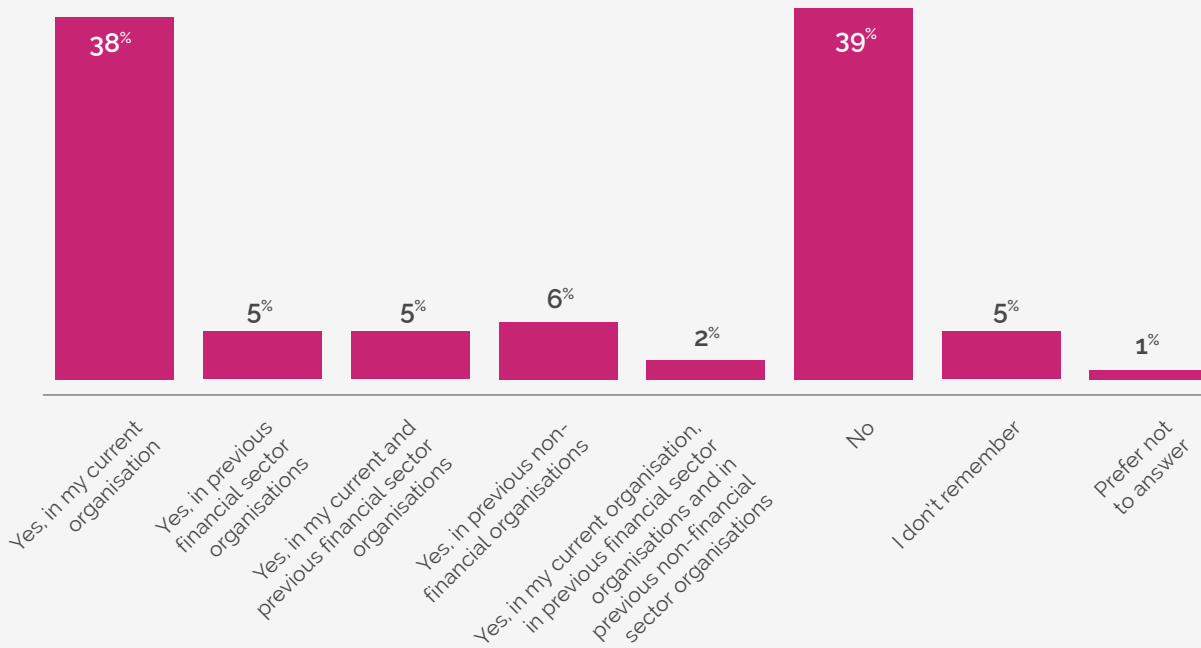
Overall, 39% of respondents had not received any training, either in their current or previous financial or non-financial organisations.

Overall, 50% of respondents received training in their current organisation, in their current and previous financial sector organisations and in their current organisations and previous non-financial sector organisations.

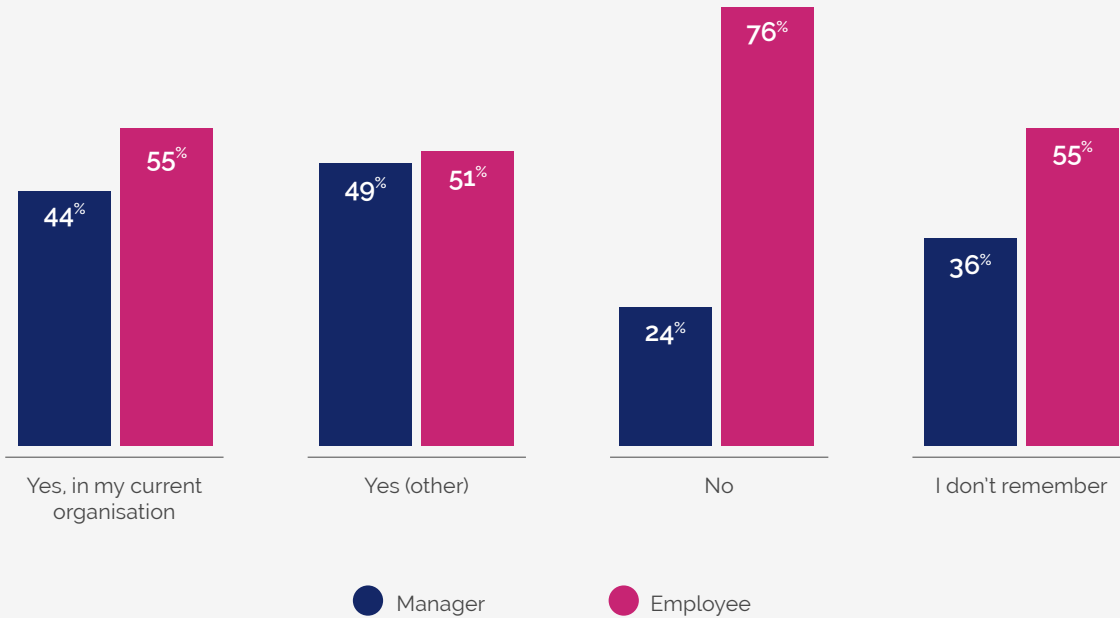
In their current organisations, those in supervisory or management roles had received less training (44%) than those in non-supervisory or management roles (55%).

54% (30) of respondents who had received any form of training had received it within the last year, 36% (20) within the last three years and 9% (5) over 3 years ago. 2% (1) of respondents were 'unsure'.

## Training



*Training received*



Traffic light	What the results indicate	Rating
<span style="color: #4CAF50;">●</span>	<b>75-100%:</b> The results of this survey indicate that organisations in the financial profession offer a mental health training programme and that staff have access to mental health training.	
<span style="color: #A52A2A;">●</span>	<b>51-74%:</b> The results of this survey indicate that there may be inconsistent access to mental health training and education in organisations in the financial profession. Training may not include an element focusing on mental health stigma and discrimination and how it impacts in work.	
<span style="color: #C00040;">●</span>	<b>0-50%:</b> The results of this survey indicate that either few staff take up opportunities of mental health training in organisations in the financial profession, or they provide few opportunities for mental health training for staff. Consider staff access See Me in Work e-learning programme: <a href="https://www.seemescotland.org/workplace/training-and-e-learning/">https://www.seemescotland.org/workplace/training-and-e-learning/</a>	✓



## Types of training

Of those who had received training, the most commonly received was Mental Health Awareness Training (80%).

When asked about what training options respondents would like to be made available, the most commonly selected options were:

- ▶ Mental Health Awareness (66%)
- ▶ Mental Health First Aid (64%)
- ▶ Emotional Intelligence (62%)
- ▶ Mindfulness (52%).

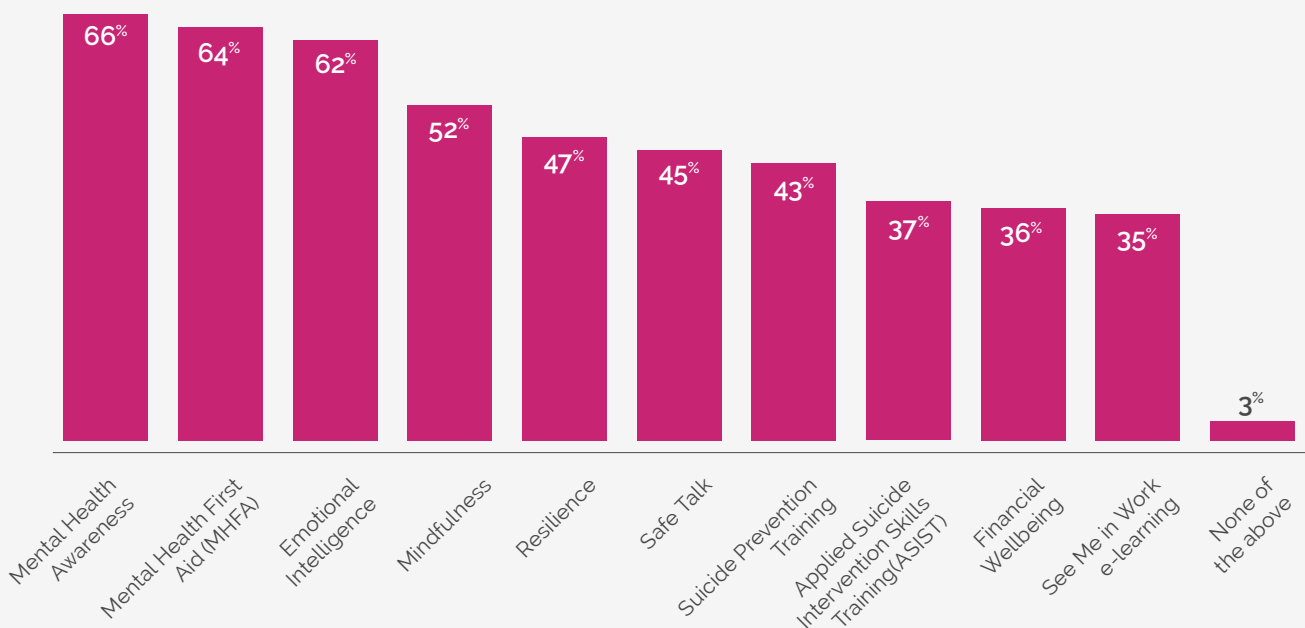
Please see graph on the next page for all options provided and respondent's views.

There were some small variations in the responses between manager and employee respondents regarding training they would like to be made available.

The top three training options that managers/supervisors indicated they would like to be made available were Emotional Intelligence (60%), Mental Health First Aid (58%) and Mental Health Awareness (58%).

Of the respondents who had identified as having lived experience of mental health problems 66% wanted Mental Health First Aid training to be made available.

### Training to be made available



# Creating mentally healthy workplaces

## Current practice

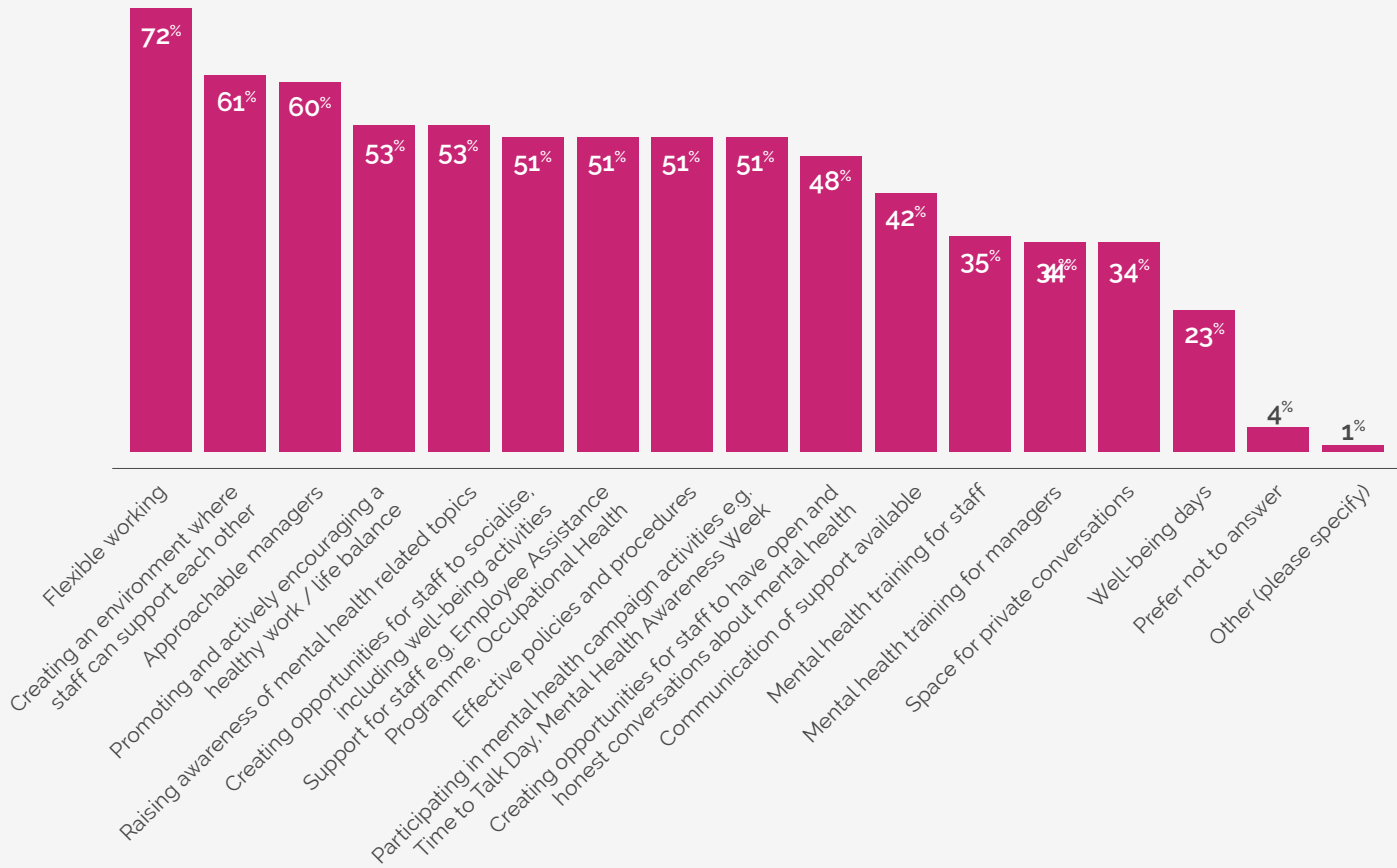
Respondents were asked to identify what their organisation **does well** to create a mentally healthy working environment, free of stigma and discrimination. Respondents were able to select all of the answer options that applied.

Respondents identified the following positive practices that created a supportive working environment:

- ▶ Flexible working (72%)
- ▶ Creating an environment where staff can support each other (61%)
- ▶ Approachable managers (60%)
- ▶ Promoting and actively encouraging a healthy work / life balance (53%).

One respondent selected the answer option 'other' and left a comment relating support during remote working, this has been added to the relevant section later in this report.

### What employers do well



## Improvement areas

Respondents were asked to reflect on what additional practices their organisation could implement or expand upon, in order to create a mentally healthy working environment, free of stigma and discrimination.

Respondents identified the following as their top priorities:

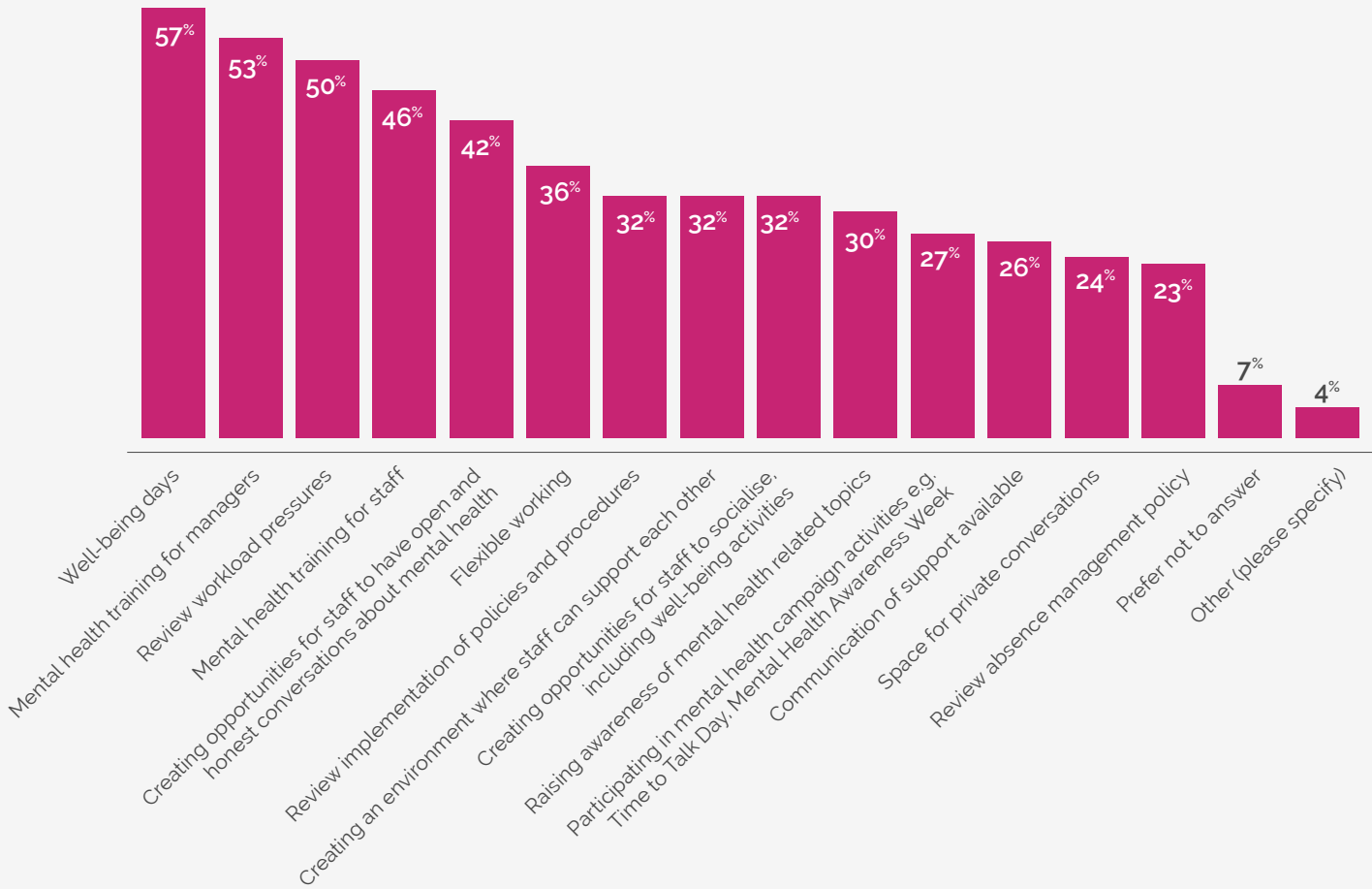
- ▶ Well-being days (57%)
- ▶ Mental health training for managers (53%)
- ▶ Review workload pressures (50%) .

Respondents with line management responsibility identified mental health training for managers as a top priority (51%).

Four respondents selected the 'other' answer option and highlighted the following as areas for consideration by organisations:

- ▶ Not just 'box ticking'
- ▶ Parity of esteem with physical illness

### Improvement areas



## Impact and support during the Covid-19 pandemic

Respondents were asked to consider eight statements regarding the impact, if any, that the pandemic may have had in work, particularly in relation to mental health stigma and discrimination, and the support provided by their organisation since the Covid-19 pandemic started in March 2020 (i.e. last 12 months).

61% (61) of respondents felt that they struggled with their mental health as a result of the pandemic and 62% (62) have struggled with feelings of social isolation.

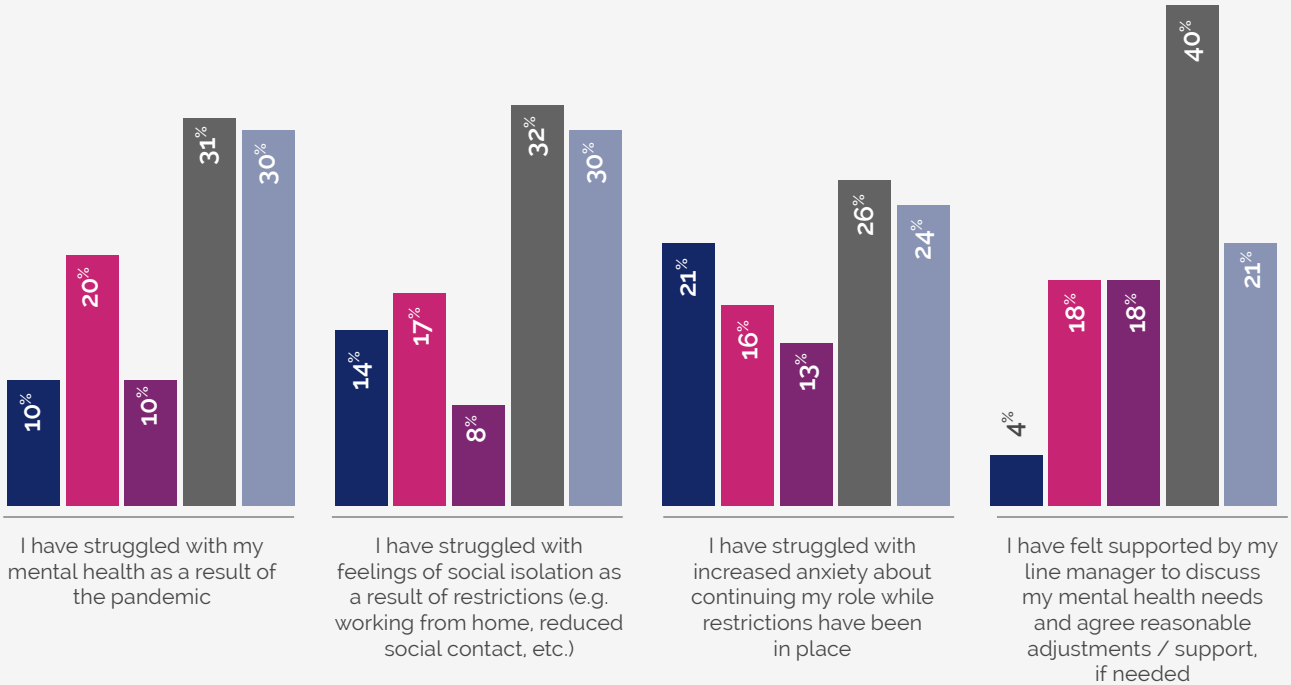
22% (22) of respondents did not feel supported by their line manager during this time and only 57% (57) of respondents felt that their organisation prioritised staff mental health and well-being.

The majority of statements scored 'amber' on the traffic light system.

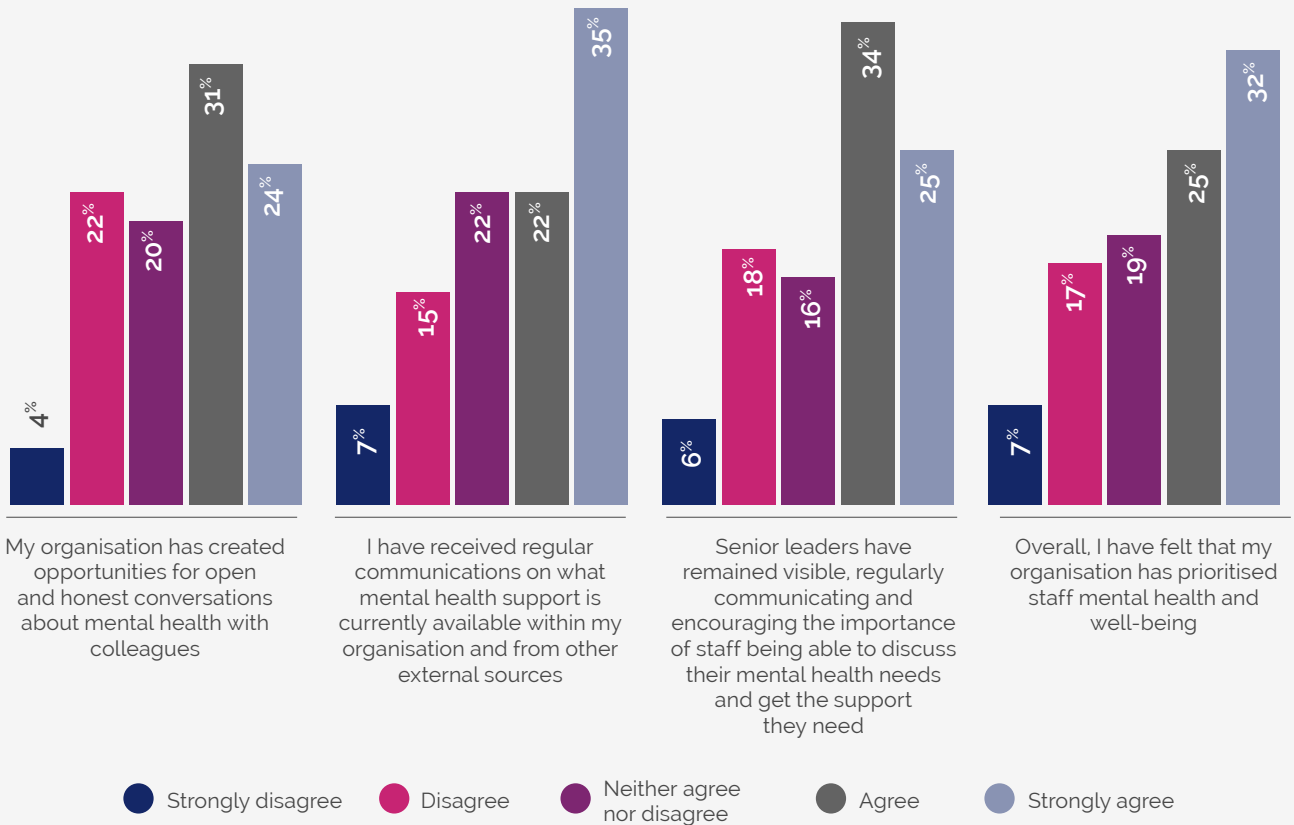
I have struggled with my mental health as a result of the pandemic.*	3.5
I have struggled with feelings of social isolation as a result of restrictions (e.g. working from home, reduced social contact, etc.).*	3.5
I have struggled with increased anxiety about continuing my role while restrictions have been in place.*	3.2
I have felt supported by my line manager to discuss my mental health needs and agree reasonable adjustments / support, if needed.	3.6
My organisation has created opportunities for open and honest conversations about mental health with colleagues.	3.5
I have received regular communications on what mental health support is currently available within my organisation and from other external sources.	3.6
Senior leaders have remained visible, regularly communicating and encouraging the importance of staff being able to discuss their mental health needs and get the support they need.	3.5
Overall, I have felt that my organisation has prioritised staff mental health and wellbeing.	3.6
<b>Overall score</b>	<b>n/a</b>

\* Note: Reversed scale. A high score of 5 would indicate a negative result.

## Impact of Covid-19



## Support during Covid



# Additional comments: Key themes

Respondents were given the opportunity to provide any additional comments on the topic of mental health stigma and discrimination. A total of 14 responses were received, including those who did not fully complete the rest of the survey. All 14 responses were analysed to identify key themes. A selection of responses that illustrate each theme have been included below.

## **1. Respondents highlighted a perception that organisations are saying all the right things but not backing these up with tangible action or improvement.**

*"There's a vast difference between a company saying they will promote mental health and well being, however the gap is when you see colleagues who have had mental health issues, being 'randomly' selected for redundancy, it's not entirely reassuring that all managers are on board..."*

*"We have a great number of policies in place but these seem to be there to tick a box rather than put into action and part of the way we work."*

*"...organisations have a risk (as I find in my own organisation) of talking about mental health and how they want to make a difference but not doing anything differently to back up their words..."*

*"It's very trendy right now to "promote mental health and staff wellbeing" but nothing is done to actually actively give employees work/life balance. Onus is on employees to manage their workload. It is not that our organisation does not preach about mental health and offer "Time to Talk", Mindfulness sessions etc, it is that it feels entirely performative and no one in my team actually benefits from these initiatives."*

## **2. Some respondents discussed the barriers caused by structural stigma and indirect discrimination within working practices in the financial sector.**

*"It is one thing to feel that you could speak up about your mental health if you wanted too but another to not want to risk the loss of hours towards your hours worked based training contract."*

*"...It doesn't help that my organisation has in built biases on appraisals and promotions already (which it doesn't acknowledge)...adding in mental health issues just compounds these."*

## **3. The importance of senior leaders and managers acting as role models and 'walking the talk' was identified.**

*"Often mental health and well-being is talked about more at more junior levels and the expectation / responsibility is put on staff to manage their own well-being and mental health. However a perception still exists that it would be frowned upon to take an hour or two out because senior leaders don't walk the walk. It would be great to see senior leaders leading by example : Be out walking on calls, finish 2 hours early on a Friday and tell your staff to as well if it's been a [busy]"*

*"I've changed organisation during the past 12 months and have only been at my current firm a short time. On paper there is less support available in the smaller firm I now work for, but while the previous organisation had all the 'on paper' support, networks, assistance lines, etc the management behaviours and leadership had become increasingly toxic. Day-to-day culture and actions are much bigger factors for inclusion and wellbeing than the 'badged' projects, networks and initiatives."*



#### **4. The impact of Covid-19 and home working was also raised in relation to isolation and workload pressures.**

*"Covid has definitely had an impact on my mental health especially in relation to poor work-life balance and the expectation to work more hours than normal. No commute means less time out in the fresh air and no breaks in the day. My organisation are trying to help with this and are encouraging mental health discussions, however, I feel like this should really be more visible/increased due to the impact the pandemic has had on a number of my colleagues and I."*

*"The move to working from home has been a benefit to many staff however the shift has gone too far this way and now staff who benefit from the social aspect of the office have no choice but to work from home going forward."*

Other comments:

*"Easy access to and awareness of resources, and making mental health awareness part of mandatory training would be a first step in helping people understand what is available. "*

*"I think that mental health can be awkward to address within the workplace however, having suffered from this I feel that better support is needed. I felt that it was looked at a business view rather than as a human being for example, am I capable of doing my job? what does this mean for the business etc.? Rather than how do we make this better for our valued colleague. If colleagues feel supported you will get more out of them in terms of their performance, motivated and well-being. More recognition is needed."*



# Appendix

# Definitions

<b>Mental Health</b>	We all have 'mental health'. It refers to the way we think and feel, and our ability to deal with ups and downs.
<b>Mental health problems</b>	Can be hard for anyone to cope with but it can be made worse by having to deal with stigma and discrimination from others. The term 'mental health problem' includes both diagnosed conditions and periods of poor mental health, like anxiety and depression, lasting longer than 2 weeks.
<b>Stigma</b>	Where people are perceived as being different because of their experience of mental health problems, it is a form of prejudice. Stigma can take the form of using insulting phrases or being talked about by others.
<b>Discrimination</b>	When people are treated differently and are disadvantaged by their experience of mental health problems. An example is not being invited for a job interview following disclosure of a mental health problem, or bullying in the workplace.
<b>Absence</b>	Days absent from work that have been recorded by the employee as sickness absence. In this case we refer specifically to absence caused by mental health problems.
<b>Presenteeism</b>	Attending your work, whether in person or virtually, despite not feeling well enough to carry out your duties, in this case we refer specifically to feeling unwell due to mental health problems.

# Methodology

The online survey was open during May and June 2021. The survey sought to gather attitudes and perceptions of members of SFE Young Professionals Network regarding mental health stigma and discrimination within the financial sector.

The survey was hosted on Survey Monkey and was promoted directly to the Young Professionals Network through all available communication channels. The anonymous data was gathered and analysed by See Me.

316 individuals within the network responded to the survey, with all 316 agreeing to participate. A total of 101 individuals provided complete responses to the survey and are included in the data analysis.

## See Me traffic light indicator

The survey consisted of 33 closed questions and one open question.

In the survey, participants were asked to respond to a series of 'closed' statements, such as 'my organisation encourages staff to talk openly about mental health problems', using a 5-point scale:

**1 = strongly disagree**

**2 = slightly disagree**

**3 = neither agree nor disagree/prefer not to say/don't know (i.e. neutral response)**

**4 = slightly agree**

**5 = strongly agree**

The See Me in Work 'traffic light' system was used to analyse the survey responses indicating how the young professionals perceive their workplace in regard to mental health stigma and discrimination. The table below provides details of the traffic light coding.

Average score	Traffic light indicator	What it means
1.0 – 2.9	<b>Red</b>	Improvements required in the given area, including gaps in awareness and practice, and lack of confidence on the part of employees and managers in talking about and dealing with mental health problems. There may be areas where legal requirements are not fully understood or implemented.
3.0 – 3.9	<b>Amber</b>	Improvements could be made in the given area. There may have gaps in the way employers support employees experiencing mental health problems, such as in confidence or skills of staff and managers in talking about mental health or awareness of managers about what to do when an employee tells them about a mental health problem.
4.0 – 5.0	<b>Green</b>	The given area has areas of good practice and employers are likely to be supportive of staff with mental health problems; with managers and employees able to talk.

The open question 'In light of this survey, is there anything else you would like to note?' was analysed thematically to identify areas of commonality.

Care was taken when analysing different sub-groups of respondents, to ensure anonymity was maintained. This included:

- ▶ respondents in positions with line management responsibility
- ▶ personal experience of mental health problems (respondents who answered yes in any form)

If the number of respondents in a sub-grouping was considered too small to protect anonymity, those results have either been combined with another sub-group or not reported on.

Training received and to be made available was analysed for management/supervisory role, lived experience and training already received.

The sample size of younger respondents aged 24 and under was too small for any further analysis to be carried out reliably in this area.

The traffic light system used to score key areas in the summary grid in the Executive Summary was:

- ▶ **Green:** If added percentage of 'slightly agree' and 'strongly agree' was in the range 75-100%
- ▶ **Amber:** If added percentage of 'slightly agree' and 'strongly agree' was in the range 51-74%
- ▶ **Red:** If added percentage of 'slightly agree' and 'strongly agree' was in the range 0-50%.

# Profile of Respondents

Respondents were asked seven questions to provide a profile of respondents.

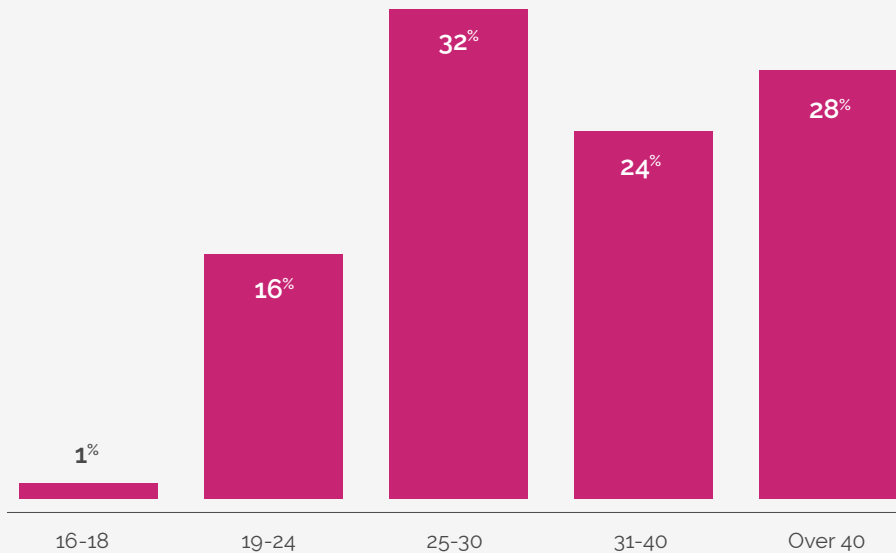
The survey was not limited to the definition of young people as being aged between 16 - 24, but open to individuals who are members of the Young Professionals Network as in young in their career. Therefore, we would not expect the profile of respondents to be a wholly accurate reflection of the profile of all young people in the Financial Sector in Scotland.

## Gender and age

There was no significant difference in the number of male vs female respondents, with 54% (55) of respondents identifying as 'female' and 46% (46) as 'male'. No respondents identified as transgender, other or preferred not to say.

Over 50% of respondents were over the age of 30, and about a third (32%) aged 25 to 30 years.

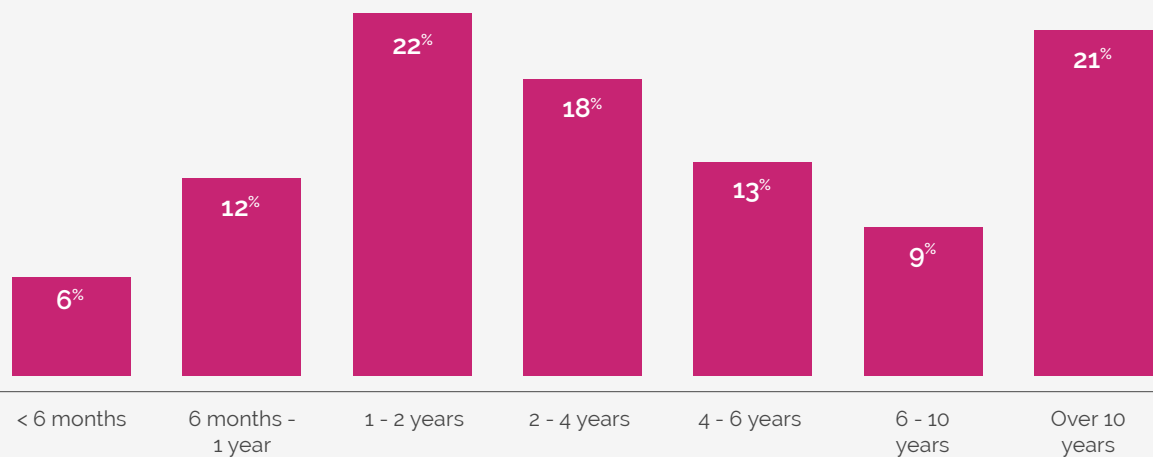
### Respondents' age



## Length of employment in current organisation

The majority of participants (60%) have worked in the same organisation longer than 2 years, with over a fifth (21%) of respondents reporting a length of employment of over 10 years. Of the 40% of respondents that have worked in their current organisation for less than 2 years, over a fifth (21%) of respondents reported a length of employment between 1 and 2 years.

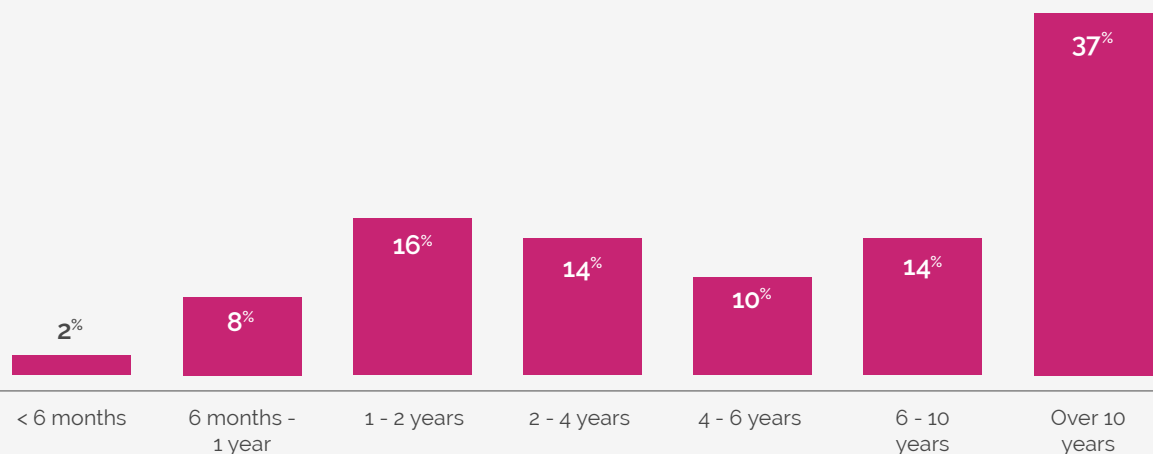
*Respondents' length of employment in current organisation*



## Length of overall employment in financial services

The majority of respondents (61%) reported having worked in financial services for 4 years or more, with over a third of respondents (37%) reporting an overall employment length of over 10 years.

*Respondents' length of overall employment in financial services*

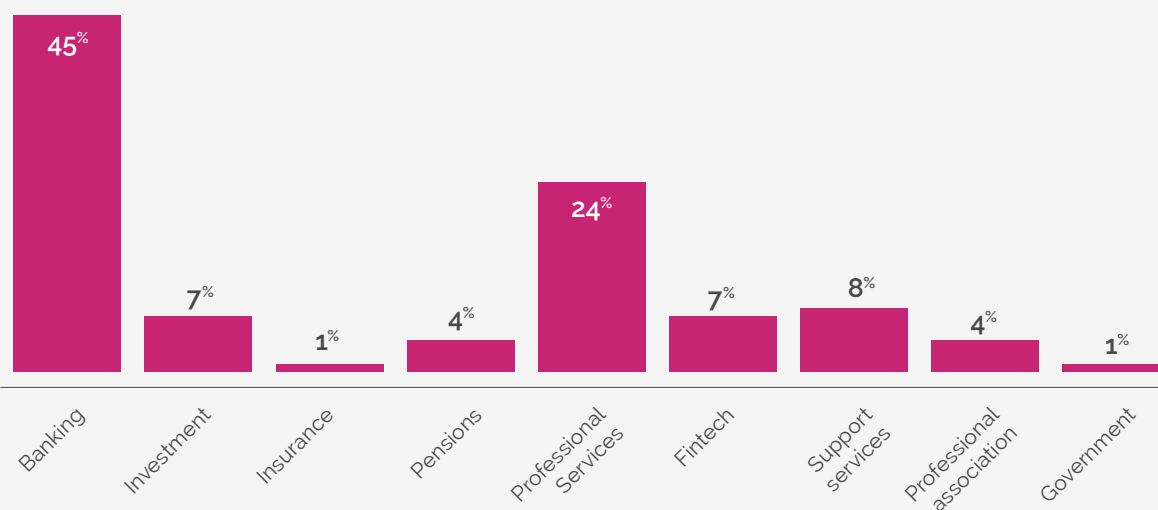




## Sector within financial services

45% (45) of respondents work in 'banking' and just under a quarter (24%) work in 'professional services'.

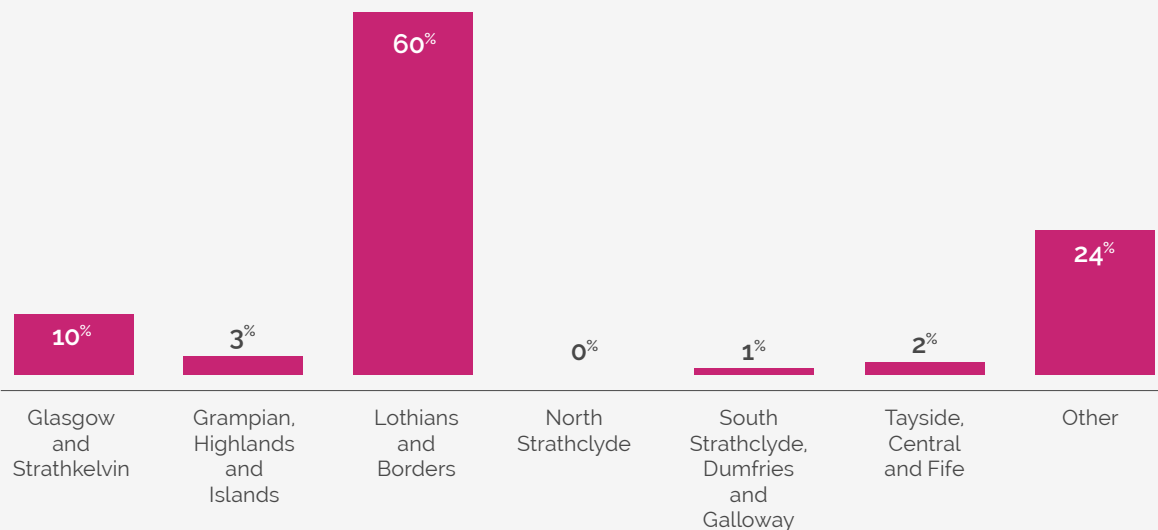
Respondents' sector within financial services



## Geographical areas of work

Respondents were asked about the geographical area or region they work in. A majority of respondents (60%) are based in the Lothians and the Borders.

Respondents' geographical area of work



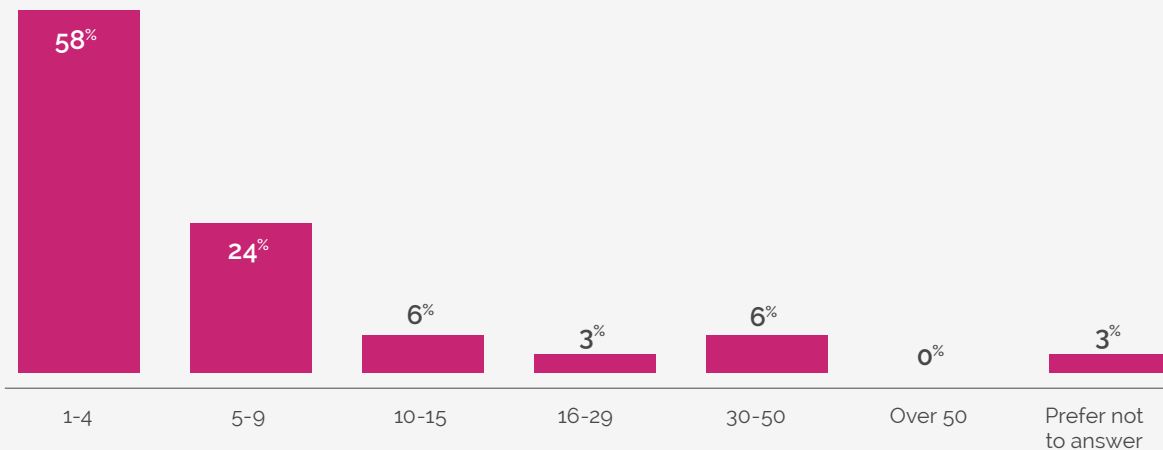
## In a position with supervisor or line management responsibility

When asked about whether they have line management or supervisory responsibilities, 33% (33) of respondents said they do have such duties, 65% (66) said they do not, and 2 individuals preferred not to answer.

## Employees managed/supervised

Of the respondents who had a line management or supervisory role, the majority (58%) supervised one to four employees. Just under a fourth (24%) of respondents reported managing or supervising between 5 and 9 employees.

*Employees managed / supervised*







## **Mental health stigma, discrimination and support**

Perspectives in Scotland's financial and professional services industry

December 2021