



[Print](#) | [Close Window](#)

People Feature

Firms urged to help end mental health stigma

By Ed Moisson 24 January 2017

When Mark Lyttleton's lawyer last month offered mitigating circumstances for his client's insider dealing, he portrayed the former star fund manager as a "fallen hero" under huge pressure.

Patrick Gibbs [told](#) the courtroom in London that Mr Lyttleton, "one of the golden boys" of the fund industry, was in "mental freefall" after the performance of his BlackRock fund went from bad to worse between 2009 and 2010.

Underneath the "veneer of success and confidence", Mr Lyttleton suffered from depression and exhaustion, yet "completely failed to seek mainstream medical advice", Mr Gibbs told the court.

Following the court case BlackRock told *Ignites Europe* that it has a long-standing occupational health facility and employee assistance programme.

However, experts say the case highlights the difficulties that some individuals face when confronted with extremely stressful situations at work.

John Binns, an independent adviser on mental health and former partner at Deloitte, says: "The real blocker for why I suspect [Mr Lyttleton] didn't get help, and the same for others, is that in our own minds we think we're saying we can't cope and we can't be seen to be saying that because we'll just get excited because we're weak.

"The stigma of mental health issues is quite deeply entrenched across the City."

Mr Binns says this stigma comes from typical misconceptions about who is most likely to be affected by stress-related health issues.

"In a City working environment it is more often people who have all the traits of someone who is really, really good at their job [that are more prone to mental health issues]," he says.

"Typically it is people who are ambitious, who take responsibility, who care about the outcome of their work, people who listen to feedback.

"When you attract a whole bunch of people into high-performing organisations that value those traits and then they get those things out of proportion, they make themselves vulnerable to getting themselves into quite a bad way."

Nearly all mental health issues in financial services firms are due to stress-related problems of heightened anxiety or depression, Mr Binns says.

Martyn Watts, senior partner at the North London Stress Management Centre, says it is important to distinguish between stress and pressure in order to understand the problems people face.

Mr Watts says: “People mistake pressure for stress. Stress is a medical condition that has mental and physical symptoms.

“Pressure is not a problem itself, but stress comes from too much pressure.”

He says some of the early warning signs of people suffering from stress-related illnesses include mood swings and unreliability.

“Another tell-tale sign is when people don’t like to be on their own, they can’t stand to be by themselves and have self-loathing. So they might start asking to go out for a beer after work on a fairly regular basis.”

Mr Binns says: “Getting help early is the key. People can lose perspective massively if they don’t get help, and then your judgment goes and [the Lyttleton] case is where it can go from there if one doesn’t get help.”

Rachel Suff, employment relations adviser at the UK Chartered Institute of Personnel and Development, says: “Line managers have a really big role to play in supporting staff, not in expecting them to be mental health experts, but in spotting the early warning signs if someone is struggling.”

Ms Suff says training is important to enable line managers to handle conversations sensitively with employees and to “identify factors in the workplace that might be contributing to mental ill health”.

Axa Investment Managers for example has created a three-hour workshop on turning stress into success for its employees, as well as offering all of its managers the chance to attend webinars focused on how to manage stress effectively.

From February Axa IM will make its employee assistance programme available to all of the firm’s staff globally.

The [City Mental Health Alliance](#) is a broader initiative that aims to create an environment in the city of London where mental health is discussed in the same way as physical health.

Listed asset managers Aberdeen and Schroders are members of the CMHA, as are other financial firms including BNY Mellon, Deutsche Bank, Goldman Sachs, HSBC, Legal & General, Morgan Stanley and UBS.

Mr Watts says the consequences of having untrained or unsympathetic line managers can be severe.

“For many, many people that I’ve seen, when they’ve tried to find help from their line managers it has made the matter worse.

“Do not be afraid to seek help, but I don’t advocate going to someone in your workplace [such as] your line manager,” he adds.

In a CIPD survey carried out last year, 20 per cent of employees in the UK said their managers were confident and competent to spot the early warning signs of poor mental health. Only 32 per cent said senior leaders supported their firm’s focus on mental health through their actions and behaviour.

The CIPD’s Ms Suff says: “More companies are taking action, but more needs to be done in most cases.”

“Organisations tend to be more reactive, they’re better at supporting people when they have a problem as opposed to putting in place really good frameworks, policies and line management to help prevent problems.”

This should include a role for human resources to actively communicate a firm’s policies and resources on mental health.

“Often an organisation will have more in place than it realises, but it just isn’t communicated to staff,” she adds.

Emma Mamo, head of workplace wellbeing at Mind, the UK mental health charity, agrees that companies need to be more proactive in creating mentally healthy workplaces.

Ms Mamo says: “Employers need to adopt a three-pronged approach to workplace mental health that promotes wellbeing for all staff, tackles the work-related causes of mental health problems and supports staff who are experiencing mental health problems.”

Employee assistance programmes are just one part of this approach.

“Staff may also face barriers to accessing the service, including low staff awareness, self stigma and worries about confidentiality,” she says.

One way that Mind is trying to encourage firms to be more open and to remove the stigma surrounding mental health is through its [Time to Change](#) pledge, committing companies to “opening up the conversation about mental health at work and making sure staff feel supported to talk about their experiences”.

More than 450 employers in the UK have signed the Time to Change pledge, including Aberdeen AM, Northern Trust, Standard Life, HSBC and Legal & General.

Despite this the stigma surrounding mental health remains strong in financial services.

“The City is still lagging behind,” Mr Watts says.

Ignites Europe is a copyrighted publication. Ignites Europe has agreed to make available its content for the sole use of the employees of the subscriber company. Accordingly, it is a violation of the copyright law for anyone to duplicate the content of Ignites Europe for the use of any person, other than the employees of the subscriber company.

An Information Service of Money-Media, a Financial Times Company