

The Wall Street Journal news department was not involved in producing this sponsor content.

January 18, 2024

Q&A: Bank of America's Chris Fabro on Mental, Emotional Health at Work

Investing in people by providing resources and support is critical to create a resilient workforce that can deliver on the organization's mission

Over the past several years, workforce mental and emotional health outcomes have been getting worse, driven by a global pandemic, exponential growth of technology, and an accelerating pace of change to the way work gets done.

As a result, the topic has become a top concern for organizations across industries. Executives considering how to move the needle on this critical issue can learn from leaders who have been invested in this space for years, like Chris Fabro, global head of compensation, benefits, and travel at Bank of America.

"Leaders have a responsibility to promote and support overall wellness for their teammates and their families," says Fabro. This responsibility includes providing programs and benefits to support mental and emotional health but also extends to the way leaders behave in relationship to those who work with them.

The economic benefits of emotional wellness for organizations are better understood now than perhaps they once were. Depression is the leading cause of disability claims globally,¹ and it causes 200 million lost workdays in the United States per year.²

The data points to an opportunity for organizations to support wellness. The projected global return on investment in treating depression and anxiety is four to one.³ Workers increasingly expect employers to take emotional wellness seriously, particularly Generation Z workers, many of whom are bringing a fresh, more open attitude to mental health. According to a 2021 survey, 86% of employees want an open mental health dialogue.⁴ In a separate study, 92% of surveyed workers said it is very or somewhat important to them to work for an organization that provides support for employee mental health.⁵

"When organizations and their leaders focus on and invest in the well-being of people, they are more likely to have a workforce that is less prone to stress, illness, or other conditions," says Fabro. "It's not just the right thing to do. It also translates into increased team effectiveness and organizational performance."

This type of focus on promoting the mental and emotional health of the workforce can help organizations create an environment where people want to work and grow their careers over time, Fabro adds. He recently discussed how leaders in organizations can promote wellness for their people with Josh Haims, a principal in the Human Capital Practice with Deloitte Consulting LLP.

Haims: What are some of the benefits that can be derived from C-suite leaders paying more attention to the mental and emotional wellness of their workforces?

Fabro: There are two critical factors at play: the return on investment of having a healthy



Chris Fabro

workforce and the competitive advantage employers can gain by offering substantive emotional wellness resources as part of their overall employee benefits.

When employees and their families are well, they can bring their creativity and innovative spirit to their work while delivering exceptional services to customers and clients. Organizations cannot be successful without their people. Leaders have a responsibility to listen to their feedback and deliver for their employees.

To help illustrate what that might look like, what steps have you taken in your role to promote mental and emotional wellness in your organization?

Our journey has focused on four key areas: reducing the stigma; enhancing existing programs and building new ones; communicating and educating; and investing in the mental health programs in the communities where we live and work. Our employee benefits include 24/7 access to confidential counseling for teammates and their families including unlimited virtual sessions.

We doubled from six to 12 the number of in-person sessions available to teammates per year per issue through our employee assistance program, and we've established a team of on-site assistance specialists at more than 30 of our U.S. locations to provide mental health support.

We recognize the importance of time off to rest and recharge as a contributor to positive mental health. In addition to benefits that support new parents, employees are encouraged to use vacation and personal days, and we recently launched a sabbatical program through which employees with 15 years with the company can avail themselves of four to six weeks of time off.

Helping our teammates and their families build the skills and techniques to respond to everyday stressors is a key part of how we support employee wellness. We provide resiliency training through our network of nearly 20,000 managers and provide on-demand learning and mindfulness resources for all our employees, and we run virtual guided mindfulness sessions for teammates daily. We regularly communicate with our teammates on navigating behavioral health resources and recognizing warning signs, along with introducing ways to build skills to support positive mental health.

Through leadership-hosted, courageous conversations, we were able to begin creating a space to talk about mental health and substance use disorders, and we continue to use available avenues including town halls, leadership events, employee networks, and ongoing employee communications to further promote open discussion.

What measures can C-suite leaders beyond human resources consider taking to promote mental and emotional wellness for their people?

For an emotional wellness program to be truly effective at a company, it needs to be communicated as a priority from the very top and through each line of business. Business leaders and managers throughout the organization are critical conduits to make sure employees are aware of benefits and resources and to reinforce the organization's commitment to breaking the stigma that can surround mental and emotional health.

Managers are uniquely positioned to create positive work environments and to make sure their direct teams feel valued and included. If employees are only hearing about benefits and resources from human resources teams, organizations are missing out on awareness and uptake of resources, and the potential to cultivate a deep culture of caring.

How can C-suite leaders understand if such measures are effective? What measures or indicators do you monitor to assess effectiveness within your organization?

Leaders can begin by committing themselves to listening to their people. From conversations with our teammates, we learned that the pandemic affected their emotional, social, and mental wellness and that they've experienced virtual fatigue and exhaustion. We also learned they or members of their families struggled with lack of connectivity and feelings of isolation, and many experienced difficulties balancing work and home responsibilities.

Organizations can establish feedback channels such as employee satisfaction surveys to sense and understand how they value emotional wellness resources. Program utilization as well as broader utilization trends

THE WALL STREET JOURNAL.

can be monitored, and companies can look to external benchmarks to understand what effective programs look like and to measure their own performance. An example is the One Mind Mental Health at Work Index, which uses an evidence-based, data-driven approach to measure the effectiveness of corporate mental health programs.⁶

What suggestions can you offer your peers to promote greater focus on mental and emotional health in the workplace and in society broadly?

To deliver effective programs, buy-in from the top is critical. Share data and insights with your

executive management team to make the case for enhanced programs and resources for employees.

Create a compassionate work environment for employees to help them feel empowered to share their struggles. Start the conversation internally and listen to what your employees are telling you.

Realize your investment in benefits. Make your resources easy to find and promote them often. The more we talk about what

resources are available and how to access them, the more likely it is that people will engage with these resources in the moments when they most need them.

As leaders, it is imperative for us to make sure we are speaking out about stigmatization and amplifying conversations around mental health. No matter what company you work for or what industry you are in, people are at the very core of the business. Taking responsibility for employee mental health is a win-win situation.

1. Adam Jezard, "[Depression is the no. 1 cause of ill health and disability worldwide](#)," World Economic Forum, May 18, 2018.

2. [Depression | Workplace Health Strategies by Condition | Workplace Health Promotion | CDC](#)

3. "[Investing in treatment for depression and anxiety leads to fourfold return](#)," World Health Organization, April 13, 2016.

4. "According to Total Brain Study," Total Brain, May 12, 2021.

5. "2023 Work in America Survey," American Psychological Association, 2023.

6. [Mental Health at Work Index](#)

Reprinted from Deloitte by permission, April 5, 2024. This article is provided for information and educational purposes only. The opinions and views expressed do not necessarily reflect the opinions and views of Bank of America or any of its affiliates. Any assumptions, opinions and estimates are as of the date of this material and are subject to change without notice. Past performance does not guarantee future results. The information contained in this material does not constitute advice on the tax consequences of making any particular investment decision. This material does not take into account your particular investment objectives, financial situations or needs and is not intended as a recommendation, offer or solicitation for the purchase or sale of any security, financial instrument, or strategy. Before acting on any recommendation in this material, you should consider whether it is in your best interest based on your particular circumstances and, if necessary, seek professional advice.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.

Copyright © 2024 Deloitte Development LLC. All rights reserved.