

# Leadership Wellbeing

## *An essential risk mitigation strategy*



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*Leaders tend to look after their businesses and employees better than they look after themselves.*

*This results in a gap between organizational performance expectations and the physical or psychological resiliency that is required to energetically deliver on these same expectations over time.*

*Reframing our thoughts on this topic is essential. The business environment, while exciting and dynamic, is also increasingly competitive and is often a primary source of stress for many of us and our colleagues.*

*Let's look at a few core business principles to establish the foundation for reframing our thinking around Leadership Wellbeing.*

# CORE BUSINESS PRINCIPLES

## People as our #1 asset

We all recognize that people are the number one asset and have tremendous influence on the performance of an organization. It stands to reason that organizations should want this vital asset to appreciate rather than depreciate through all business cycles.

## Risk Mitigation

Risk mitigation is an essential business practice. If people are truly your number one asset, then strategic risk mitigation should be intentional. The greater the value of the asset, the greater the energy that should be directed towards this effort.

The primary risks associated with this asset are that they retire earlier than expected, leave to work elsewhere, or get sick and have to pull back from their roles and responsibilities.

## Responsibility has its privileges

Virtually every organization has a menu of benefit differentials that are associated with individuals taking on greater responsibilities. These differentials may come in the form of base compensation, commissions, other forms of variable pay, corporate shares, vacation allocations, travel upgrades, etc.

Benefit differentials are a well-established business practice. It is accepted and expected that increased contribution is proportionately rewarded. Benefit differentials acknowledge the need to appropriately look after individuals that take on escalating accountability and responsibility.



*Many organizations are recognizing that having a healthy leadership team, is not a perk or a nice to have. It is a requirement in today's rapidly evolving and demanding workplace.*

## Key-person roles

Leaders within organizations have typically identified key individuals that are vital to the continued performance of their business. If any of these individuals become unable to perform their role, it's imperative to fill this talent gap as soon as possible.

Securing a suitable candidate becomes a business priority and resources are often redirected to ensure this gap is promptly filled.

With these four fundamental business principles as a backdrop, we now have the context required to discuss the personal, professional and organizational value associated with healthy leaders.

Below are the most frequently asked questions from business leaders:

*78% of employees 55 yrs and older said they have at least one chronic health condition\**

## 1. Why do organizations embrace leadership wellness programs?

Leadership roles are dynamic, challenging, invigorating and often very stressful. Stress diminishes our capacity to perform, and costs organizations substantially in absenteeism, presenteeism and incremental benefit costs. Leadership wellness programs help organizations to mitigate these negative impacts.

The pressures of leadership can impact on a leader's physical, psychological and cognitive resilience. Leading organizations recognize that these potential health risks need to be proactively managed.

All organizations want the best people on their leadership teams. Having a leadership wellness program speaks to commitment towards helping leaders perform and stay healthy. Organizations have started to use these programs strategically to attract and retain talent as they compete for top performers.

Many organizations are recognizing that having a healthy leadership team is not a perk or a nice to have. It is a requirement in today's rapidly evolving and demanding workplace.

## 2. What are the benefits to having a leadership wellness program?

Healthier leaders are more productive, more present and more balanced. They are more engaged leaders, spouses, partners, parents, sons and daughters. Their energetic engagement fuels an organization's culture.

A properly structured leadership wellness program can support your talent attraction and retention strategies and can create

an appropriate benefit differential to support and encourage career/leadership advancement

A program that has physical, psychological and cognitive health as the outcomes can decrease other health related benefit costs and increase job satisfaction and performance.

Healthy leaders also have lower insurance premiums or life insurance tied to a shareholder's agreement.

*77% of people say they are very, or somewhat tired while at work\**

## 3. An annual health assessment or an ongoing care program?

The fundamental question is, what is the goal of your Leadership Wellness program?

Is it to:

- Create awareness around a leader's health?
- Identify risk for future health issues?
- Identify emerging health issues?
- Identify existing health issues?
- Keep your leaders healthy and engaged?

All of these desires have value, however understanding this is a vital step before choosing your program.

Annual Health Assessments form the cornerstone for a great prevention or early detection health surveillance program. However, if health issues are identified, you are typically on your own to seek care to resolve these health issues.

A well-rounded Ongoing Care Program will include an exhaustive health assessment, plus provisions for prevention and ongoing care to both address health issues and to promptly respond to spontaneous health needs using a multidisciplinary care team.

*54% of people say they can't focus or are easily distracted at work because they are tired\**

## 4. What are the leadership program structure options?

The structure of an organization's Executive or Leadership wellness program will often be influenced by the culture of the company. A few common structures are as follows:

- Program is fully funded by the organization and all defined eligible participants are eligible to enroll
- Program is partially funded by the organization and all eligible participants are eligible to enroll. The eligible participant may pay 25% of the fee while the organization pays 75%

- Or one of the following stratified programs:

- › C-suite/EVP member enrollment in an ongoing care program is fully supported along with their spouses/partners/dependent children
- › SrVP/VP suite member enrollment in an ongoing care program is fully supported (no dependents)
- › GM/Director member enrollment in an annual assessment program is fully supported (no dependents)

The stratified program approach allows an organization to extend additional privileges as a person takes on more responsibilities. This structure also helps to maintain an appropriate benefit differential that formally recognizes how extra responsibilities can often increase a person's level of stress and the associated cascading health issues.

*31% of employees felt that their work stress was so overwhelming that they felt physically ill\**

## 5. Questions to ask when selecting the right leadership wellness partner:

- Do you travel and does the organization have locations in more than one city?
- Does your health partner offer multidisciplinary care that includes, physical, psychological and brain health?
- Is the size of clinic staff sufficient so that there is appropriate coverage when staff are away on vacation or illness?
- Is timeliness of care and unhurried care important to you? Can your provider deliver on these important care parameters?
- Does your provider offer a diverse suite of health programs that address your leadership team's full spectrum of health needs? Ex: Executive Health, Ongoing Care, Kids Care
- Does your provider have the ability to offer your larger organization supportive wellness education seminars?
- Will you have access to an online health management system so you can truly own your health, actively participate in your care and have 24-hour secure online access to your records?
- Does your provider have a convenient, onsite lab?

*3x ROI can be realized with a properly structured wellness program\**

## 6. Top 4 barriers to embracing Leadership Wellbeing;

1. I am or our leaders are all healthy – This is excellent and the goal would be to maintain that favourable status with a program that is both prevention and early detection oriented. Through our assessment program, a significant number of our clients who are asymptomatic are diagnosed with early stage disease, which can often be more easily managed.
2. Times are tough, I/we can't afford it – As discussed in the "key-person roles" section many leaders are concerned with resource availability - should a key person be sidelined by any issue, the organization would promptly redirect resources to fill the talent gap. So the resources are there if needed. Typically, a solid Leadership Wellness program for 15 individuals will cost less than the placement fee for a single executive. And this does not even address the business disruption and the other impacts on the business.
3. I/We don't have time to do an assessment – If the assessment reduces any individual's time away from work by even one day, you're already ahead in terms of productive hours. Illness is one of the major reasons for absenteeism. It's most certainly worth this short investment of time.
4. I'd rather not know if I have an issue - Many people are unaware of various health issues that are present. They may not fully appreciate that with early detection there are many more options available to your care providers to address these concerns and facilitate the best possible quality of life. If health issues are only addressed at an advanced stage, it is often very difficult to achieve desired outcomes.

*53% of new Copeman Healthcare clients had an undiagnosed medical condition*

With the above in mind, how do you and your organization fare with regards to looking after your number one asset?

As stated right from the beginning, our goal at Copeman Healthcare is to reframe the thinking around Leadership Wellbeing. Copeman has unique programming that will help you ensure that your number one asset, you and your people, are both appreciating and appreciated.

Copeman Healthcare offers all of the above and more, which is why it is the preferred partner for so many organizations and families when it comes to health. Many organizations are recognizing that having a healthy leadership team is great for business and is an absolute necessity in today's fast-paced business world.

Wishing you and your business leader colleagues the best of health,



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*\*According to the 2017 Sanofi Canada Healthcare Survey.*