Building a Resilient Workforce

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Goldman Sachs: A Snapshot

Global census: 28,000 employees
- 14,000 US, with 11,000 located in NY/NJ campus
- 4,500 Asia, with 1,800 in HK, 1,500 in Tokyo
- 6,000 EMEA, with 4,500 in London
- 3,300 India, with 3,000 in Bangalore

Core Business Functions
- Investment Banking
- Asset Management
- Securities Services
- Client base that includes corporations, financial institutions, governments and high-net-worth individuals
Resilience Business Case and Challenges

Mental Health conditions pose an increasingly significant cost to employers

- Mental Health leaves are consistently the second most common cause of disability leaves and have more than doubled in the last two years
- EAP utilization has decreased slightly in financial services sector
- Behavioral health claims spend in the financial services sector has increased 37% from 2009-2011

Goldman Sachs employees face multiple challenges to their resiliency

- The financial industry has received a barrage of negative media coverage in recent years
- Maintaining a work / life balance is critical to achieve top performance
- Productivity remains key in an environment of expense management

Firm culture plays a critical role in developing strategies

- Messages from Leadership continue to influence behavior
- Focus on risk management supports proactive rather than reactive approach
- Wellness brand perceived as authoritative health resource

Wellness Mission

- Enhance the Firm’s reputation as an employer of choice
  - Understand GS culture and employee’s needs/priorities
  - Deliver convenient on-site services
  - Provide health expertise and guidance
- Provide strategic solutions to the business
  - Respond to critical incidents
  - Develop plans for business continuity
  - Provide expert guidance on occupational health issues, including disability/workplace accommodations
- Deliver relevant and commercial programs and services
  - Develop health care strategy with broader Benefits team
  - Provide best in class services in a cost efficient manner
  - Maintain a productive workforce
- Create a culture of well-being across the organization
  - Identify opportunities to promote health and well being as part of broader firm culture
  - Engage senior leaders to support and promote programming
  - Develop content that helps empower employees to perform at their best
Wellness Scope of Services

- **On-Site Services**
  - Health Centers (acute episodic care), Specialty Services (psychiatry, orthopedics, gynecology, dermatology, primary care)
  - Fitness Centers
  - Child Care
  - Physical Therapy
  - Nutrition

- **Case Management**
  - Medical Leave of Absence
  - Health Advocacy
  - EAP
  - Ergonomics
  - Resource and Referral

- **Wellness Programming**
  - Screenings and Blood Drives
  - Awareness and Training
  - Lifestyle/Disease Management

- **Business Continuity**
  - Pandemic Planning
  - Crisis Response

Resiliency Strategy Goals & Structure

- **Goals:**
  - Establish health and wellness as a key contributor to employee and firm success long term
  - Educate employees about the link between performance and physical, mental and emotional well-being
  - Encourage employees to leverage firm resources
  - Provide practical advice on how to pursue personal well-being during times of change/stress

- **Structure:**
  - Awareness
  - Clinical Support
  - Training and Education
  - Integration
Awareness

Leverage employee’s natural commitment to perform at their peak

- Firm-wide resiliency awareness
  - US resiliency week:
    - 3,167 total participants; 17% of total Americas employees
    - 50% registered for 2+ events
    - 66% of participants likely to make a change in their lifestyle
    - 60% more likely to utilize Wellness services
  - UK resiliency week: Invest in Your Mind
    - Senior leaders discussed personal resiliency practices on video
    - 15% of total population attended the opening seminar on Happiness
    - 11% of the population attended each seminar throughout the week

- Health Fairs
  - Depression screening with PHQ-2
  - EAP marketing

- Global support:
  - Co-develop strategy for regions with limited resources
  - Share best practices and lessons learned
  - Provide seminar and other educational materials; train the trainer

Clinical Support

First Steps:

- Changed the EAP model from off-site passive, under utilized program to one that is integral to business strategy and success
  - Hire experienced counselors who maintain confidentiality and raise profile of services
  - Develop reputation as qualified counselors who understand Goldman Sachs culture
  - Formalize a management consultation process with the business
  - Partner with Employee Relations, Legal, and managers on all sensitive cases
  - Integrate with other wellness vendors who identify employees with mental health concerns
    - After 5Q of on-site presence, the clinical caseload increased 75%

Next Steps:

- Global offices to utilize behavioral health experts rather than medical experts (the firm’s patient advocacy program, Critical Health Solutions) for mental health / resiliency services
  - US now has 2 dedicated LCSWs on-site
  - UK has incorporated a psychologist into their health center
  - Consultative support being developed on strategy and program components for global offices
  - EAP footprint expanded for smaller regional offices
Training and Education

- Create ongoing training and education that speaks directly and candidly about workplace pressures
  - Manager training: “Responding to Mental Health Issues in the Workplace”
    - Provide “diversity credit” as an added participation incentive
      - In 2011, 100% surveyed reported extreme satisfaction/satisfaction with the overall experience
      - Many participants surveys recommended that the training be made mandatory
  - Employee training: “Practical Strategies for Optimizing Performance”
    - 14 classes were held from 2010 and 2011, with overwhelming response
      - In 2012, over 1000 employees attempted to sign up within 24 hours of new class registration
      - 94% surveyed reported extreme satisfaction/satisfaction with the overall experience

- Crisis response
  - Japan, 2011: Designed Tokyo resilience strategy, emergency response trainings for managers and employees
  - US Hurricane and earthquake, 2011: Vendor and Wellness/Benefits training in personal resiliency strategies

- Vendor partner training
  - Identify at-risk employees and increase referrals to EAP

Integration

- Partner with formal learning and development programs (Goldman Sachs University)
  - Program content addresses stress manifestations and best practices for body, mental focus, and organizational skills
    - Wellness now acts as SME for “resiliency” speakers and training exercises for new promotes classes
    - GSU divisional leaders leverage Wellness for global divisional orientations

- Integrate Mental Health strategy into Wellness services and Benefits design
  - Health Plans
    - Develop “Select Behavioral Networks” with best in class providers
    - Create conditions for vendor awareness and cross referrals
      - Mandatory Benefits/Wellness Cabinet and monthly working subcommittee meetings
      - Referral pathway initiative
Lessons Learned and Next steps

- Understand your audience. What is it that they need/want?
- Do not wait for senior management support to begin. Focus on gap areas first
  - Good seminars and awareness events create momentum
  - Provide practical solutions that leverage Wellness program strengths
  - Commit to superior execution, especially with “outside the norm” programming
- Ask for input from departments or divisions with whom you want to create stronger partnerships
- Utilize Disney Magic: periodically place valuable content in the “vault”
  - Rotate content to keep it fresh
- Rely on vendors to provide proactive “teaching moments”
- Develop programming to put training/awareness into practice (e.g., meditation classes)
- Leverage resiliency success to deepen discussions about mental health issues
- Help global regions destigmatize mental health and negotiate with EAP vendors for high touch services