



Adverse Event Consulting

Psychological Safety Audit

Why is it important?

Risks affecting employee wellbeing can have a significant impact on business performance. With the cost of poor mental health to the US workforce amounting to **\$47.6 billion annually in lost productivity**,¹ it makes good business sense to ensure your workforce is mentally fit.

Aside from the human cost, poor psychological health of your workforce can be expensive, inhibit your organization from achieving its strategic objectives and, where work is a contributing factor, leave your organization exposed to claims.

Why is it a risk management issue?

Health is a fundamental human right. In fact, **“good health and wellbeing” is one of the UN Sustainable Development Goals**. This right encompasses psychological health and safety.

A sustainable approach to managing psychological health and safety at work must look at managing psychosocial risks in the workplace. These risks can relate to the work environment, how work is organized, or social factors at work and are risks that, if not managed, can lead to employees experiencing work-related ill health such as stress and poor mental health.

How can WTW help?

WTW has a team of experienced risk management specialists who work with organizations to create

psychologically healthy and safe workplaces through our consultancy and training services.

Our team is knowledgeable on ISO45003, the global standard that sets out best practice for managing psychological health and safety at work and psychosocial risks.

How can our Risk Insight Review support you?

Our Risk Insight Review on psychological health and safety assesses your organization’s current strategy and arrangements for governing wellbeing at work.

We consider how your organization manages psychological health and safety, including workplace stress, mental health and psychosocial risk. We will highlight your current strengths and weaknesses and make recommendations for improving your approach to psychological health and safety.

We do this through insightful discussions with key stakeholders, considering your policies and procedures and how you identify psychosocial hazards and assess risk. We also look at your approach to training and competence, return to work procedures and how you investigate and manage stress related incidents. The review is aligned with international standard ISO45003.

¹<https://www.gallup.com/workplace/404174/economic-cost-poor-employee-mental-health.aspx>

Our approach

The review typically follows a five-step process:



1. **Our initial meeting** with you to identify the key stakeholders, such as human resources, health and safety and learning and development.



2. **Obtaining and appraising** documents relevant to the review.



3. **Review meeting** with key stakeholders for a deeper exploration of current arrangements.



4. **Evaluating** our findings.



5. **Delivering** your final report and discussing our recommendations with you.

The benefits

Carrying out a review can help your business:

- Show your commitment to ensuring compliance with regulations and legislation relating to the health, safety and wellbeing of your people.
- Align with a recognized international framework for managing psychological health and safety at work and psychosocial risk — ISO45003.
- Demonstrate to insurers you are pro-actively managing psychological health and safety at work — rather than reacting when harm and losses are incurred — which may lead to reduced insurance premiums.
- Identify, reduce or eliminate workplace stressors at source in line with occupational health and safety principles.
- Uncover the educational needs of leaders and managers to support good psychological health and safety at work
- Foster a culture that promotes healthy, high-performing working environments with lower levels of attrition and absenteeism.
- Adopt a proactive approach to help protect your organization from employer's liability and tribunal claims.
- Develop a comprehensive strategy for wellbeing encompassing prevention, early intervention and recovery.

Contacts

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About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help you sharpen your strategy, enhance organizational resilience, motivate your workforce and maximize performance. Working shoulder to shoulder with you, we uncover opportunities for sustainable success — and provide perspective that moves you. Learn more at wtwco.com.



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