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MEDIA ADVISORY AND RELEASE

Middle Managers Most Vulnerable to Problem Job Stress and Mental Health Problems, BMO-Sponsored CEO Survey Says

**“Survey puts employee mental health squarely on the agenda of CEOs”
-- Top Executive, BMO Financial Group**

Editor and Reporters: Please note that the following spokespersons are available to receive media calls on the findings of this unique survey, the first of its kind, on Tuesday morning (March 23, 2004)

Rose Patten, Senior Executive Vice-President, Human Resources and Head, Office of Strategic Management, BMO Financial Group, Phone: 416 867-3996; James Roche, President, Canada, GPC International, Phone: 613 238-2090 x 231; and Honourable Michael Wilson, Roundtable Senior Chairman, Phone: 416 681-5201.

TORONTO, Ontario (March 23, 2004) – Canadian chief executive officers say middle managers are likely the most vulnerable to mental health problems in today’s workplace.

A survey of 16 Canadian CEOs – sponsored by BMO Financial Group – finds CEOs saying top corporate leaders should assume responsibility for reducing problem stress at work and eliminating the stigma of mental illness in the workplace.

Not doing so, they say, will hinder companies’ ability to recruit and retain the people they need to remain competitive.

The unique survey was commissioned by the Global Business and Economic Roundtable on Addiction and Mental Health and carried out by GPC Research who conducted 16 one-on-one elite interviews by telephone among CEOs of some of the best known and largest companies in Canada.

Among the CEOs who participated in the interviews were:

Colum Bastable, President and CEO, Royal LePage Ltd.
 William Black, President and CEO, Maritime Life Assurance Co.
 Andrew Brandt, Chairman CEO, Liquor Control Board of Ontario
 Dan Corbett, President and CEO, National Quality Institute
 Travis Egan, President and CEO, Alcan Inc.
 Nancy Hughes-Anthony, President and CEO, Canadian Chamber of Commerce
 Ed Kilroy, President and General Manager, IBM Canada Ltd.;
 Harold Kvisle, President and CEO of TransCanada Pipelines Ltd;
 Donald Pether. President and CEO, Dofasco Inc.
 Paul Tsaparis, President and CEO, Hewlett Packard Canada Co.;
 Travis Engen, President and CEO, Alcan In.

Senior business people who helped make the survey happen included:

Tim Price, Chairman, Brascan Financial Corporation,
 Honorable Michael Wilson, Chairman, UBS Capital Asset Management (Canada);
 Don Tapscott, Co-Founder and President, Digital 4Sight;
 David Kerr, Chairman, Noranda Inc.;
 John Evans, MD, Chairman, Torstar Inc.
 R. Jamie Anderson, Deputy Chairman, RC Capital Markets;

Pressure In The Middle

The CEO survey says middle managers – under constant pressure from above and below – are likely to be the most vulnerable to these conditions and CEOs themselves should assume responsibility for reducing problem stress at work and eliminating the stigma of mental illness in the workplace.

Participating CEOs say “many senior managers in business today still feel a great deal of discomfort in openly admitting that their employees are at risk from mental conditions” and they say this flows from the fear that information of this nature will be used against their companies by competitors.

Rose Patten, Senior Executive Vice-President – HR and Head, Office of Strategic Management, BMO Financial Group says “the survey puts employee mental health squarely on the agenda of CEOs and that is an important step forward for promoting wider understanding of the issues and care alternatives for those suffering these disorders.”

Michael Wilson, meanwhile, says that the Roundtable will develop a series of CEO guidelines for mental health and safety in the next few weeks.

Two weeks ago, the Roundtable released a slate of guidelines on mental health and safety for corporate boards of directors with the support of a number of senior Canadian board chairs and CEOs.

GPC Research says CEOs participating in the survey released today cited five principal threats to employee mental health:

1. Job insecurity driven by fears of job loss and skills obsolescence in the face of widespread restructuring of industry.
2. Pressures employees are under to balance work and home obligations.
3. Increasingly complex work environments where job definitions and expectations are in a constant state of flux.
4. Employees being required to do more with “fewer and fewer resources.”
5. The effect of cell phones, blackberries and e-mails now compelling employees to live and work in a perceived 24 hours workday.

In turn, the participating CEOs cited four areas of business performance most likely to suffer from the prevalence of mental health problems in the workforce – maintaining a productive workforce; remaining competitive; protecting customer service; and the recruitment and retention of talented personnel

“Participating CEOs say that organizations which have a reputation for not respecting employees and addressing the issue of employee mental health will be unlikely to attract the most talented recruits,” GPC Research says.

“Similarly, employees who are abused by managers who behave unacceptably – screaming or yelling, creating conditions such as stress or burn-out – will seek employment elsewhere.”

CEOs say they themselves must develop “a desire and commitment to maintain good mental health among employees in their organizations.” They call for:

1. CEO leadership across all business sectors with companies – even competitors – sharing information and best practices to reduce the work-related sources of mental distress and promote good mental health plus access to care.
2. Accountability among CEOs and their senior management for promoting employee mental health at work.
3. Making sure employee and training budgets are available to promote early recognition of mental health problems at work; to foster company cultures which encourage open discussion of the topic; to build mutual support networks; and ensure access to in-house mental health services.