



The Cost of an Unhealthy Workforce

With the health of the U.S. economy so much in the news these days, it seems natural to also analyze the health of the average U.S. worker, considering how much influence the latter has on the former. That analysis, considering the current state of the national healthcare system, does not paint a pretty picture.

There are two sides to this issue. The first is the more obvious of the two: the actual **cost of healthcare**. During the past decade, that cost has skyrocketed in relation to other business costs. In fact, it's skyrocketed in relation to just about any other product or service, with the possible exception of oil and college tuition. Every year, businesses and corporations have passed more of the cost of their health insurance programs on to their employees. Despite all of this, politicians have been unable to hammer out a workable solution.

But at this point, that's only one half of companies' worries in regards to the cost of an unhealthy workforce.

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Are Healthcare Costs Affecting Your Employees Health?

Leading at the Speed of Trust®

TRUST, more important than VISION?

TRUST, more important than STRATEGY?

TRUST, more important than SYSTEMS and STRUCTURE?

TRUST, more important than SKILLS?

The answer is YES. Believe it! No matter how grand your vision, how excellent your strategy, how thorough your systems and structure or how skilled your workforce, the high cost of low trust can prevent even the best organizations or individuals from succeeding.

Trust-related problems like redundancy, bureaucracy, fraud and turnover nip at profitability in the form of slower productivity, diverted resources and missed opportunities. A lack of trust also carves away at brand reputation.

Trust has never been a more crucial asset or a more critical skill for organizations than it is right now. A recent BBB-Gallup poll identified a 24% decrease in trust of businesses during the past year by consumers. And that was before the current financial crises. A recent Watson Wyatt survey found that companies that had high levels of trust had 186% higher return to shareholders compared to companies with low levels of trust among employees. Numerous other studies link high levels of employee trust to increased levels of job performance and employee engagement. The link between trust and organizational success is indisputable.

One of the best ways to shore up your business during these economic times is by establishing, improving and restoring trust with customers, stockholders, employees and other stakeholders.

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There's another facet to the issue, one that can be just as costly, if not more so.

Counting the cost

This second facet involves the cost of **lost productivity** – in other words, the cost of millions of employees who are too sick to work. These workers fall into three distinct categories, which are listed below:

- *Those who do not work at all due to the fact that they suffer from an illness or disability*
- *Those who miss time from their jobs because of a health problem (or multiple problems)*
- *Those who don't miss time from work, but still experience a loss of productivity due to a health ailment or one suffered by a member of their family*

Examining the results of the Commonwealth Fund Biennial Health Insurance Survey can bring the picture more into

focus and help determine exactly how many Americans fall into one of these three categories. For



example, according to the survey, an estimated 18 million Americans between the ages of 19 and 64 are not working and have a disability or chronic disease or do not work because of health reasons.

Then there's the issue of sick days and/or time off work. The survey data indicated that 69 million workers took sick days in 2003. In addition, 64% of respondents said they had missed at least one day of work in the past year because of their health problems or a family member's health problems. This time off translates directly into lost productivity.

Also hampering productivity are those employees who come to work even though they're sick or a member of their family is sick. This "presenteeism" (as opposed to "absenteeism") has a profound effect on both individual companies and the economy overall.

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According to the Commonwealth survey, 55 million workers reported that they were unable to concentrate on the job because of illness, either theirs or a family member's. As you might imagine, those workers without paid sick leave are more likely to show up for work when they're sick or ill.



Prevention as an investment

So – what's the bottom line? A lot of money is being lost, for one thing. The amount lost in 2003 alone was **\$260 billion**. And if you're to believe news headlines from the past five years, the overall health of Americans has been getting worse. As a result, that number, more than likely, has risen every year since then.

The key, as is almost always the case in regards to healthcare and healthy living, is **prevention**. For companies looking to increase productivity – and profitability – they must help their employees take those preventative measures. Although during these uncertain economic times, corporations are tempted to cut costs any way that they can, including by trimming health benefits, providing employees with what they need in order to stay healthy is of paramount importance. What employees need are two things:

1. *Affordable and comprehensive health insurance coverage*
2. *Paid time off when they're sick or when they need to see a physician*

These shouldn't be viewed as costs, but rather as an **investment**. When you consider how much it costs when employees (or their family members) are unhealthy, it's an investment that's well worth it in the long run.

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Life is like a ten-speed bike. Most of us have gears we never use.

– Charles Schulz, cartoonist

I take nothing for granted. I now have only good days, or great days.

– Lance Armstrong, Tour de France winner

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Historically, trust has been considered a ‘soft issue,’ but new research is turning this assumption on its head, demonstrating that trust has a measurable, observable, and relevant effect on an organization’s bottom line.

That is why Harmony Coaching and Consulting has partnered with FranklinCovey to roll out the cutting edge workshop – *Leading at the Speed of Trust* – based on Steven M. R. Covey's best-selling book, *The Speed of Trust: The One Thing That Changes Everything*.

The 5 Waves of Trust

In the book, Covey talks about the many levels of trust, and says that organizations low in trust – with customers, employees, and leaders – pay a hidden *Trust Tax* right off the top. Those with high trust, however, reap a *Tax Dividend* with these same stakeholders – benefits that come from growing relationships of trust.



This 2-day *Leading at the Speed of Trust* workshop will help leaders:

- Choose to make building trust an explicit goal of their work
- Learn how others perceive their trustworthiness from their personal *tQ™ Report*
- Understand the real, measurable *Trust Taxes* they might be paying without realizing it
- Go from paying *Trust Taxes* to earning *Trust Dividends*
- Make action plans to *build Trust Accounts* with all key stakeholders
- Begin using the *Language of Trust* as an important cultural lever

Whether it has been an asset or a liability, trust has been ignored for too long by too many organizations. This workshop turns trust into a strategic advantage. Doing business at *The Speed of Trust* dramatically lowers costs, speeds up results, and increases profits and influence.

As a result, leaders forge the path to a new culture of trust and reap immediate returns in the form of:

- Increased speed to market
- Increased shareholder value
- Accelerated growth
- Enhanced innovation
- Improved collaboration
- Stronger partnering
- Better execution

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ONE MINUTE IDEAS

The 2008 Statistical Abstract

The National Data Book

What is the Statistical Abstract?

The Statistical Abstract of the United States, published since 1878, is the authoritative and comprehensive summary of statistics on the social, political, and economic organization of the United States.

Use the Abstract as a convenient volume for statistical reference and as a guide to sources of more information both in print and on the Web.

Sources of data include the Census Bureau, Bureau of Labor Statistics, Bureau of Economic Analysis, and many other Federal agencies and private organizations.

Check it out at:

www.census.gov/compendia/statab/



Happy Holidays

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- Heightened loyalty
- Increased employee engagement/productivity

Leading at the Speed of Trust is a highly interactive workshop that will engage leaders at all levels in the real work of identifying and closing the trust gaps that exists in your organization. Each participant will receive:

- A printed guidebook
- Audio tools on CD
- A DVD with selected video content from the course
- Reference cards to help leaders navigate through trust issues
- *Trust Quotient (tQ) 360° Assessment* to measure how other perceive their trustworthiness

With today's troubled global economy, isn't it time you took a proactive approach to building trust with employees and consumers? There is success to be had. While other organizations are suffering the consequences of low trust, take this strategic advantage and grab your piece of the pie!

If you're interested in bringing the **Leading at the Speed of Trust** workshop to your organization, please contact Bill Burtch at Harmony Coaching and Consulting (901-272-7390 or bburtch@harmonycc.net) for a complimentary consultation.

Schedule of Public Courses

The following courses are being offered to the public by Harmony Coaching & Consulting. Click on the associated link for more information on the program or to register.

Course Title	Date(s)	Time	For More Information/Registration
Coaching & Counseling Skills	April 3, 2009	9:00 am – 4:30 pm	http://umce.memphis.edu/
So You Want to be a Professional Coach	April 7, 2009	6:30 – 8:30 pm	http://umce.memphis.edu/
Essentials of Human Resource Management	April 17 & 24, 2009	8:30 am – 5:00 pm	http://umce.memphis.edu/
The Coaching Clinic® is a two-day workshop for executives, managers and leaders to experience and learn coaching skills and competencies.	TBD	8:30 am – 5:00 pm	www.harmonycc.net/coachingclinic.asp

