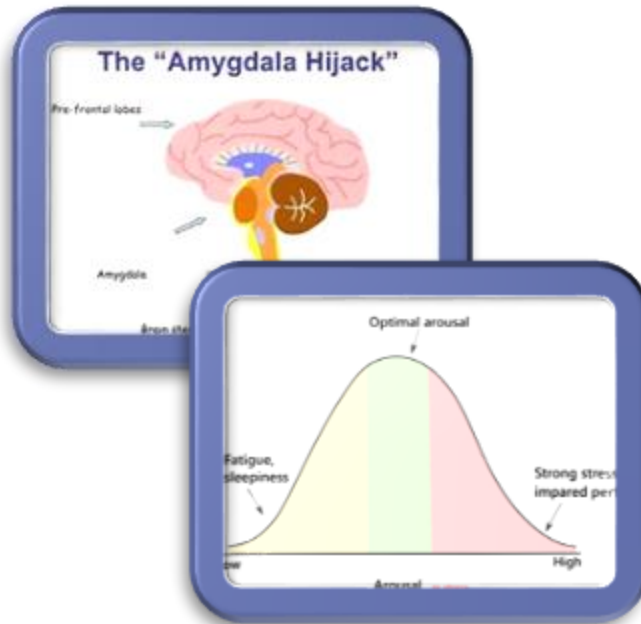


The Business Case for Wellbeing & the MBC

A white paper for law firms, in-house counsel, their clients, and beyond.

A brief intro to the MBC

- The organisations involved in the original discussions, i.e. Barclays and their panel law firms – all had wellbeing strategies and support from excellent EAP services, however, these looked at **cure** – rather than **prevention**.



- Instead – what happens if we looked at reducing **the unnecessary stress** that comes about due to;
 - The nature of the work we do
 - The way our brains work
 - Our work processes
 - Our interactions



Openness and Respect



Smart Meetings and
Communication

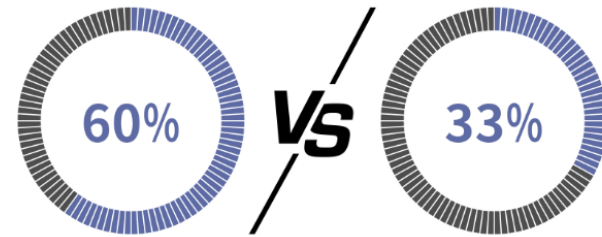


Respecting Rest Periods



Mindful Delegation

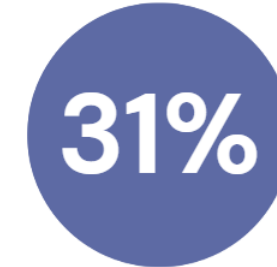
Why the focus on the legal profession?



Legal Sector

Reporting high levels of anxiety (Law Society, 2023)

General Population



Would be classified as clinically depressed (LawCare, 2021).



Almost a quarter of lawyers feel unable to manage their stress levels (The Law Society, 2019)



Where the cut-off score for high risk of burnout is 34.8, the average score from legal sector professionals is 42.2 (LawCare, 2021).



Lawyers are twice as likely to contemplate suicide as the general population (Krill, 2023).

The white paper – the process

“Calls for change, made on moral and humanitarian grounds, largely have been ignored. . . these moral- and humanitarian-based calls for change have gone unheeded because law firms have not had financial incentives to respond to them” (Reich, 2020).



“We need to get the latest cutting-edge wellbeing research into the hands of business leaders and policy makers, because those are the people who can implement the recommended initiatives at scale. It’s no good having research with the potential to positively transform the world sitting in a niche journal typically only read by academics” (Cunningham. 2023).



Findings overview

Areas of needless expenditure

- Costly mistakes
- Absence
- Presenteeism and burnout
- Retention

Areas to increase revenue

- More efficiently meeting client demand – including the rise of AI and its impact on the billable hour
- Increasing performance
- Recruitment

Wellbeing programs are not interchangeable

- Ineffective individualised programs vs systemic change/prevention and stress reduction



Mistakes and the insurers' view

28.4%

of those suffering from poor mental health made a mistake which wouldn't have occurred otherwise (The Law Society, 2019).

11X

Highly stressed employees are eleven times more likely to make mistakes than low stress employees (WONE, 2025).

75%

of clients who lose trust in their law firm will not return (ABA, 2024).



In a study into the American Society of Chartered Life Underwriters, and The Chartered Financial Consultants, almost half of respondents reported having performed unethical or even illegal acts due to job pressure (Selart and Johansen, 2011).



Areas of needless expenditure

Absence, presenteeism, burnout and retention

**\$33.3
million**

Lost by the average law firm due to mental health related issues- based on 10.2% of annual staffing costs (Unmind, 2024).

8X

Those who are highly stressed take eight times as many sick days as those who report low stress (WONE, 2025).

51%

of all long-term sick leave is due to stress anxiety and depression (Health and Safety Executive, 2024).

3X

Presenteeism – working while sick – costs businesses three times as much as absence (Greenburg et al., 2015).

**\$5.6
million**

The cost of associate attrition a US firm of 100 associates can expect annually (Levit & Linder; Reich, 2020).

75%

of associates cite burnout as the primary reason for leaving their firm (University of Miami, 2019).



Areas where revenue can be increased

Meeting client needs, AI, billable hour, increased performance,



12%

- **Productivity has been seen to increase by 12%** when organisations focus on positive wellbeing (Oswald et al. 2015) with other studies showing **increases in collaboration and interpersonal relationships** (Whelan and Zelenski, 2011), as well as **client loyalty and profitability** (Krekel, Ward & De Neve, 2019) and even in **better negotiation outcomes** (Carnevale et al., 1986).

1/3

- Only **a third of an eight-hour** day is spent by lawyers on billable work (Clio, 2022).

75%

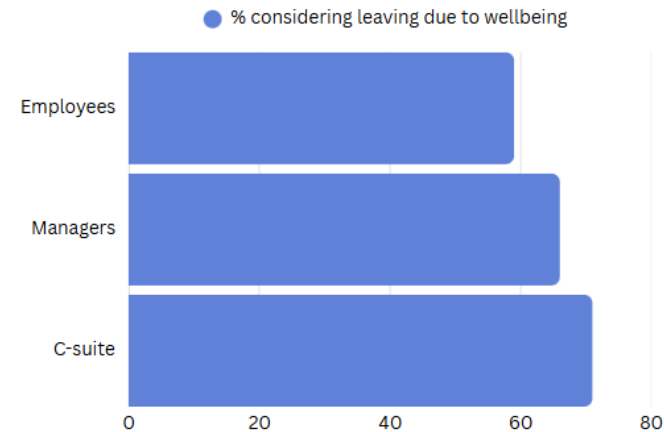
- **75%** of lawyers believe that AI will have a high or transformative impact on their work in the next five years, predicting more than 50% their work will involve AI (Thomson Reuters, 2024). This has been addressed already by the ABA – stating that clients shouldn't be billed for time saved by AI, (aba 2024) and similar guidance from IBA (2024).



Recruitment



- In separate studies, both Gallup (2021) and Price Waterhouse Cooper (2013) found that the number one thing that those born 1980 onwards look for in an employer is one who cared about wellbeing, in contrast to older employees who were more likely to prioritise a high salary or a “job for life”.



- 59% employees – 66% managers, 71% C-Suite looking to leave their jobs for one that better supports their wellbeing (Deloitte 2024).

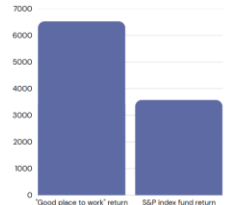


Increased performance – increased revenue

Whether we are thinking in terms of individual and organisational performance, increased wellbeing means the same – increased productivity and revenue.

57%

- Companies that are rated highly by employees as good places to work, outperforms the market **by 57% over a 10-year period** (Chamberlain & Muyikwa, 2020).



- "An investment of \$1000 in 2009 would have grown to **£6529** by 2019...the same investment in an S&P index fund would have grown to \$3580" (De Neve, Kaats & Ward, 2024, p.8).

10.5:1

- Over a 15-year period, "**conscious businesses**" – those that prioritise the health and wellbeing of its employees **outperform the overall stock market at a ratio of 10.5:1** – delivering returns ten times higher than the market in that period. These business also experience lower levels of turnover and spend less on healthcare (Mackey & Sisodia, 2013).



What works – and what doesn't

68%

Of workers don't even access workplace wellbeing resources, as they are too time consuming, confusing or cumbersome (Deloitte, 2023).

- Dr William Fleming at Oxford University published a study looking at over 46,000 workers. **His research concluded that individualised interventions don't make any discernible difference to workplace wellbeing.**
- Reports from a variety of countries and sectors all find that individualised, reactive or "trendy" wellbeing initiatives simply don't make meaningful lasting improvements to employee wellbeing (McKinsey Health Institute, Wu et al., Fox et al.,)
- All these studies identified that a better way is to reduce stress within the role – changing the role, not the employee.



A thought to take away...

“If your wellbeing strategy is not identifying and reducing the causes of the problem, it is never going to produce an adequate, effective or efficient solution.”



More info



We want to enable people to operate at their absolute best in a way that is sustainable and benefits them, their clients and the organisations they work for. We do this through open, respectful, conversations that identify, and reduce the causes of unnecessary stress to create healthier, more productive workplaces.

mindfulbusinesscharter.com

charlotte@mindfulbusinesscharter.com

info@mindfulbusinesscharter.com

