

# #Buysidementalhealth

The Buy-side Trading Community (BTC) owned and operated by K&K Global Consulting Limited, a bespoke consultancy in the UK since 2009, championed their second humanistic campaign.

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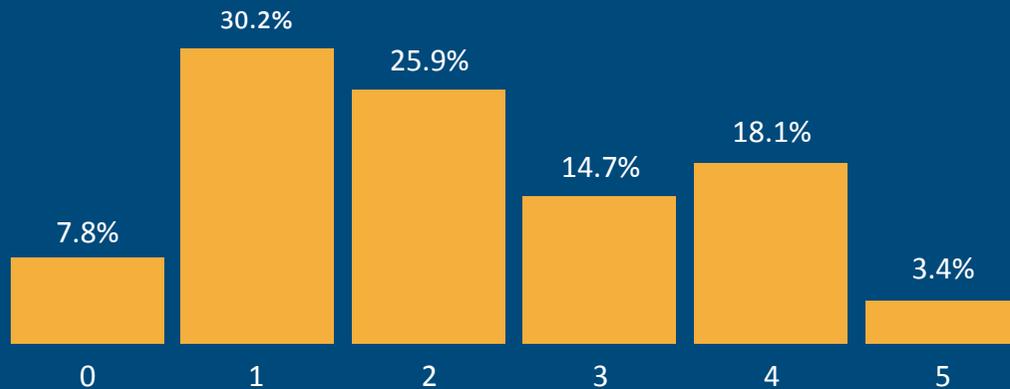
### #Buysidementalhealth humanistic campaign:

In May 2021, The BTC completed a benchmarking survey with 116 senior, heads and global heads of trading from asset managers and hedge funds globally. The survey opened on the 29th April and closed on the 6th May 2021. The majority of respondents were in the 36 years and above age-group, with various sizes of trading teams and half of the global survey participant group was based in the UK.

### Mental Health during the COVID-19 pandemic:

62% of respondents cited that they had experienced problems with their Mental Health, with many citing the stress, pressure and lack of work/life balance as their main underlying reasons. This verifies the stigma attached to trading and the capital markets which has been a constantly reoccurring issue for the industry for decades. Traders have commented that they have felt that during the COVID-19 pandemic they have experienced each segment of chart below.

On a scale of 1-5: How much do you feel that your mental health has suffered during the COVID-19 pandemic? [single choice]



#### Scale:

- 0 – Nothing at all.
- 1 – No, I have not suffered any more than usual.
- 2 – Yes, I have felt the boredom and isolation but has been manageable.
- 3 – Yes, I have suffered but found activities/procedures to cope myself.
- 4 – Yes, it has been a tough time but I am coping.
- 5 – Yes, I feel/have felt close to the breaking point and ideally would have need/would have need assistance.

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### Mental wellness:

54.9% of respondents mentioned that they allocated extra time to exercising as their primary remedy to maintain their mental health. 26.4% prioritised spending more time with their families but many of the respondents found it difficult to shut off from work as the barriers between home and work had blurred with many traders working from their spare rooms, bedrooms and kitchen tables. One trader mentioned stopping to breathe and meditate was sometimes more important during the working day than a run at lunchtime.

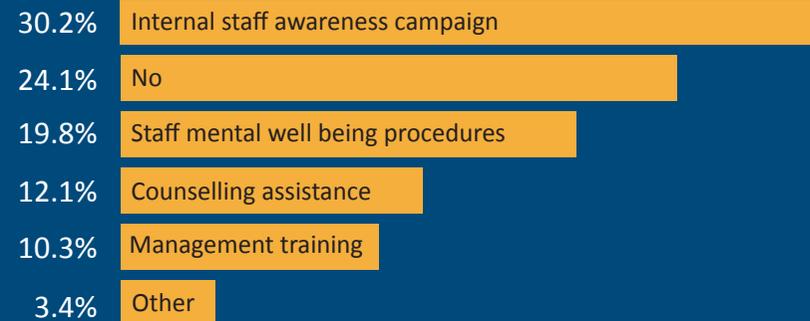
### Getting help for mental health issues:

Concerning analysis showed that 24.1% of traders cited that their firms has not issued any guidance on mental health. 42.1% stated that they would seek professional help, 24.6% stated they would their manager and 21% stated they would not know who to reach out too which is extremely concerning statistics. The BTC would like to see a call to action for all asset management and hedge fund firms to take a very close look at this statistics and to implement an effective mental health action plan as soon as possible for all of their staff members globally. Buyside traders, who's employers had implemented actions, cited dedicated Mental Health First Aider training courses and training on the "Ask Twice" campaign which is a social movement campaign funded by the Department of Health and Social care started in March 2007 and which closed at the end of March 2021.

### How have you taken care of your mental wellness over the past year?



### Has your employer issued any form of guidance about mental health?



### If you suffered from mental health symptoms, would you discuss it with:



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## Conclusions:

Mental Health issues have been amplified during the COVID-19 pandemic and asset management and hedge fund firms need to carefully consider action plans and programmes to help their employees within this area. More effort and planning need to be in place to cope with the issues that will arise with employees returning back to the workplace to ensure that concerns and wellbeing are taken seriously.

### The Buyside Trading Community calls for Asset Management firms and Hedge Funds to consider the following:

- Effective mental health recovery and maintenance plans issued to all employees on a regular basis.
- Review HR plans promoting flexibility within the workplace to allow more work/life balance for their staff and an effective plan tailored around each employee and team.



### Christophe Roupie, Head of EMEA and APAC at MarketAxess

We live in a society where mental wellness is encouraged and promoted. Yet asking for help or admitting that things aren't great doesn't come easily and can often be seen as relationship or career ending. As colleagues, peers, friends and of course partners and parents we have a duty of care towards each other. But we often struggle to see mental distress because of ignorance, or lack of awareness, or because we're too busy with our own challenges. But taking the time simply to talk, to share and, importantly, to listen can make such a big difference. We all have our own experiences to share, and we shouldn't be shy about doing so. When I was a young child, I dreamt of being a doctor or a firefighter – roles that brought help and relief. As a teenager, I saw first-hand the devastating effects of mental distress and depression. Today, I am grateful to be in a position to use my own journey in life to make a positive contribution and bring help not only to the debate, but to those who are suffering and afraid to speak up.



### Kevin White, Global head of Alternative Trading, Invesco

We at Invesco have been very lucky with the various programs and access we have internally. Mental Health and Mental Wellbeing is at the forefront of all our minds, and Invesco continues to be committed to ensuring that we are all working in a safe and supportive environment where Mental Wellbeing can be openly talked about and people have the support and help they need. We have also partnered with Mental Health First Aid (MHFA) England to provide interesting, informative and interactive learning that will enable us to understand more about mental wellbeing, the signs to look out for in our teams, and some hints and tips to support us to have effective conversations about this sensitive topic. I personally have a passion for triathlons and my escape has been getting out on my road bike and enjoying the country lanes.



### Alex Jenkins, Head Trader, Polar Capital

Almost everyone will struggle with mental or emotional health at some point in their life. Maybe it's stress, fatigue or bereavement. Maybe it's not one thing, but a multitude of a hundred different things combined. Often we don't know when a colleague or a friend is suffering. They smile on the outside; they tell us they are fine. It's our joint responsibility to remove all stigma attached to mental health. We need to talk, we need to listen and, above all, we need to be kind to each other.

**Bill Stephenson, Former Head of Trading at Franklin Templeton**



I think the pandemic over the past year has highlighted the benefits of face-to-face interaction in the workplace. The camaraderie in the office environment was part of the Mental Health equation that I think we sometimes took for granted. While the WFH setup created some work flexibilities, we lost the natural support system where the subtle detection of a colleague's personal or work challenges was spotted and perhaps talked out. I think the Future of Work will be combining the best of these environments to optimize our dual needs for active personal engagement and focused solitude, both of which are a catalyst for innovation. In the past, my time for gathering thoughts and decompressing was my highway commute to and from the office. Today, it is spontaneous walks and paddleboarding treks that I think will contribute much more to my Mental Health going forward as part of a flexible working environment and schedule. While I believe that the lines can become blurred between our work and our personal life in this hybrid scenario, I think it will be a net positive for our Mental and Physical Health.

**Jeremy Ellis, Head of European Equity Trading at T. Rowe Price**



Having started my career in an era when Mental Health was not a focus, I am very grateful that the acknowledgement and understanding of Wellbeing issues has improved so dramatically. 'It's ok to not be ok' was the phrase that stuck with me as I went through my own awareness and education around Mental Wellbeing. We now recognise that there are a spectrum of Mental Health issues from mild anxiety through to crisis and that most of us will experience some form of this at some point in our lives. Recognising a deterioration in our own, or others, mental health is the first step to taking positive action in seeking help or arranging support. Finding friends, family, colleagues or professionals who can help guide people back to a better place emotionally is equally important. The awareness of Mental Wellbeing has improved so much over the last decade, but we still have work to do to recognise mental health as being as important as physical health, and making sure any stigma attached is a thing of the past. It's so important to keep that conversation going...

**Mike Poole, Fixed Income Dealing Manager, Jupiter AM**



Find something you enjoy outside of work and make (not 'try to find') the time for it. It can be as little as a 20 min jog, cooking, working your way through the West Wing again...something that enables you to switch off, which is ever more important with 'the desk' there whirring in the background. Something I have found tough is the lack of that 'leaving the office' feeling. A constant nagging that I should be in the other room working on something, feeling I might be missing something on the screen. Find a way to replicate the feeling of closing the door on the working day, yes there might be something you have to come back to, but if you can separate that work and home feeling, it goes a long way to switching off for a period of time. The lack of decompression one achieves on the commute home is also missing, being in 'work mode' still when switching off the screen and engaging with the family is often not ideal for all concerned! So finding a way to achieve that – spending 15 mins reading a book post the close is a good way to get yourself away from the 'working day'.

**Paul Battams, Head of EMEA Equity Trading at BlackRock**



We all need to get comfortable talking about Mental Health and make it a part of everyday conversation. Everyone has Mental Health in the same way that we all have Physical Health. It's not something that some people have and others don't. There is a spectrum where at one extreme you are healthy and well, at the other end you are in a crisis and really struggling and then there are various stages in between. Over time we all move up and down this spectrum. The important thing is that we all listen to our bodies and look out for signs for what might be affecting us – in just the same way that we do with Physical Health. If we have a physical injury, have over trained or are just tired – we think nothing of resting, talking about it to a friend or seeking medical advice etc. It needs to be the same approach with Mental Health. Be comfortable talking about it, look out for signs, seek help when we need to and look out for our friends and colleagues. For me it's important that I allocate time to spending quality time with the family, exercising regularly, respecting work/life boundaries and switching off. Even small things like no meetings on a Friday afternoon, which BlackRock has implemented globally, are a great way for people to transition in to weekend mode. The afternoon is more relaxed, time can be spent on admin, cleaning up the inbox and catching up with colleagues more socially as opposed to barrelling into the weekend at 100mph at 6pm!