



**BDO WELLBEING & BUSINESS  
PERFORMANCE INDEX**

# **HEALTHCARE SECTOR**

**APRIL 2023 REPORT**



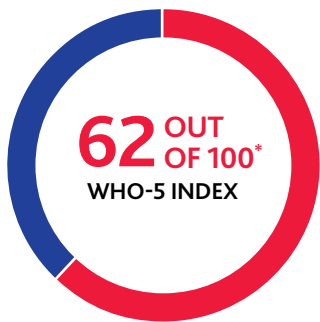


## SECTOR FOCUS: HEALTHCARE

This report shares sector-specific findings of the April 2023 measure of the biannual BDO Wellbeing & Business Performance Index - Te Rangahau o Ngā Hauora Pai - which monitors both wellbeing and business performance (and the link between the two) among New Zealand's business leaders. The April 2023 Index findings are compiled from our third measure of the survey, undertaken during March 2023 among a nationally representative sample of 504 business leaders and owners who responded to our digital survey. To view the main April 2023 report and video insights – providing a whole-of-business lens – along with our other sector-specific commentaries, go to [bdo.nz/wellbeing](https://bdo.nz/wellbeing).

### A SLIGHT IMPROVEMENT IN WELLBEING FOR HEALTHCARE BUSINESS LEADERS

Healthcare scored 62 out of 100 on the WHO-5 index – the World Health Organisation's internationally recognised wellbeing measure. This represents an increase of 2 points from our October 2022 measure, perhaps indicating a slight easing of pressures as a result of the impacts of COVID-19 continuing to wane [Figure 1].

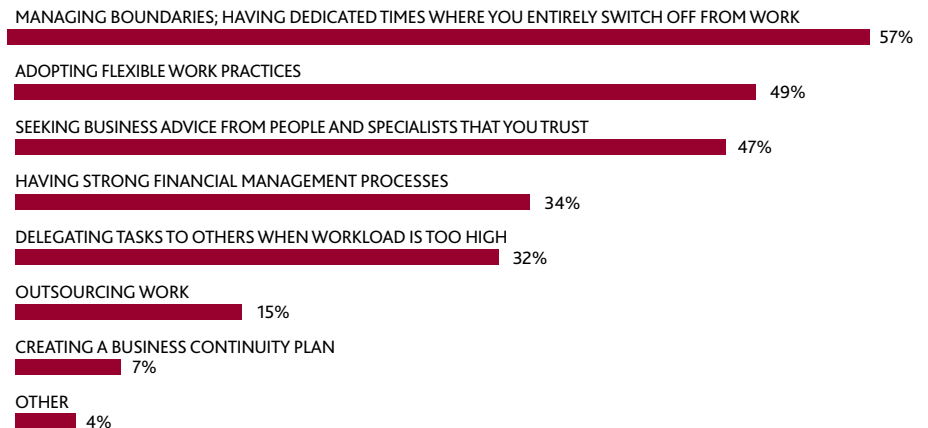


#### \* HOW THE WHO-5 SCORE IS CALCULATED:

Someone who scores 'all of the time' on a particular statement is given a score of 5, while if they score 'at no time' they get a score of 0 for that statement. The total raw score, ranging from 0 to 25, is multiplied by 4 to give the final score, with 0 representing the worst imaginable wellbeing and 100 representing the best imaginable wellbeing.

When asked what they do to stay mentally healthy, 47% of healthcare business leaders said that they seek advice from people and specialists they can trust [Figure 2]. This is a 20% increase from our October 2022 results. One-third (34%) of healthcare leaders also use strong financial management processes as a way to manage wellbeing in their business life – an increase of 7% from our last measure. With business financial pressures being a key contributor towards negative wellbeing among NZ's business community, and economic conditions continuing to cause issues, it's pleasing to see so many healthcare business leaders using cash flow plans and taking advice from experts as a way to manage wellbeing in their business life.

### FIGURE TWO: WHAT DO YOU DO TO STAY MENTALLY HEALTHY GENERALLY IN YOUR BUSINESS?



### MORE ROOM FOR BUSINESS CONTINUITY PLANS

That said, the number of healthcare leaders adopting business continuity plans is low at 7% - these are a further key means of managing and planning for uncertainty, allowing you to identify the most important parts of your business, how they might be at risk, and what you can do to continue those services even during an unexpected event. This is especially important in healthcare, where any halt in services can prove extremely disruptive to patients. As we head into the winter break, it's particularly important to have a plan in place to deliver key services if more staff are off sick.



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Despite improvement in the current WHO-5 Index score, the future outlook remains subdued – with some relatively low metrics: 59% expect to feel positive about their business performance all or most of the time in six months' time, and 55% expect to feel generally satisfied with life all or most of the time in six months' time. With an election coming up, many healthcare businesses will be wondering how their funding will change. Workload also of course continues to be an issue in this sector, and there has been no sign of immigration settings changing to help alleviate stresses here.

### ALLOWING MORE TIME FOR IMPROVING PATIENT OUTCOMES

"It's pleasing to see so many healthcare businesses using financial management processes as a way to manage wellbeing, as well as seeking advice from people they trust. A healthcare business' number one priority is their patients, so engaging other people to help with key areas such as financials is a great way to make sure healthcare business leaders are able to devote more of their attention to gaining better patient outcomes. Another key way healthcare businesses can manage this is by exploring digital and telehealth solutions – this saves time for patients, who no longer need to travel to their GP or other clinic, and removes barriers where location or safety could be a problem, as it was during the COVID-19 pandemic."



RACHEL SHOEBRIDGE  
BDO HEALTHCARE SECTOR LEADER

### PRACTICAL STEPS HEALTHCARE BUSINESSES CAN TAKE TO MANAGE WORKLOAD

- Review telehealth options to help create some efficiencies and flexibility for yourself and your staff.
- Optimise your costs and prioritise the investments that will gain you efficiencies in time and money.
- Explore what further digitisation options are available that can streamline your business and make systems and processes more efficient.
- Understand funding options available to you and have a plan in place for if funding changes at the next election
- Undertake a business continuity plan so you are able to continue to deliver your key services if an unexpected event occurs – and ensure you have a plan to deliver services if staff are off sick
- Investigate collaboration options with other healthcare professionals – can you create synergies that benefit both your business and patients?
- Communicate with your customers – Customers always value strong communication from businesses, and healthcare organisations are no different.
- Undertake regular cash flow and scenario planning for different levels of inflation, interest rates and any other events that might occur in the coming year.
- Look at options to outsource financial management – your patients and customers are your number one priority. Let others who understand your industry take care of your finances while you can focus on what matters.



FOR MORE TIPS AND VIDEO INSIGHTS,  
VISIT [BDO.NZ/WELLBEINGINHEALTHCARE](https://BDO.NZ/WELLBEINGINHEALTHCARE)



WELLBEING SUPPORT  
CONTACTS

Xero Assistance Programme (XAP)  
[1737.org.nz](https://1737.org.nz) – National mental health helpline  
Mental Health Foundation ([mentalhealth.org.nz](https://mentalhealth.org.nz))

CONTACT OUR SPECIALIST HEALTHCARE TEAM AT [BDO.NZ/HEALTHCARE](https://BDO.NZ/HEALTHCARE)