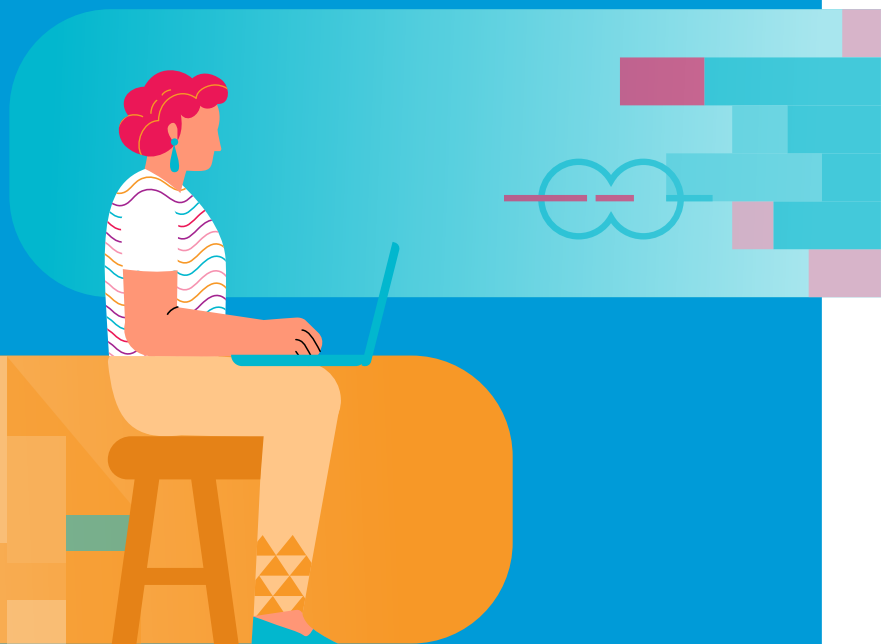


Annual Report

2023–2024

Superfriend®



superfriend.com.au

Acknowledgement of Country

We would like to acknowledge the traditional custodians of the lands, their elders past and present. As an organisation with National reach, SuperFriend would also like to pay our respects to First Nations people across all of Australia.

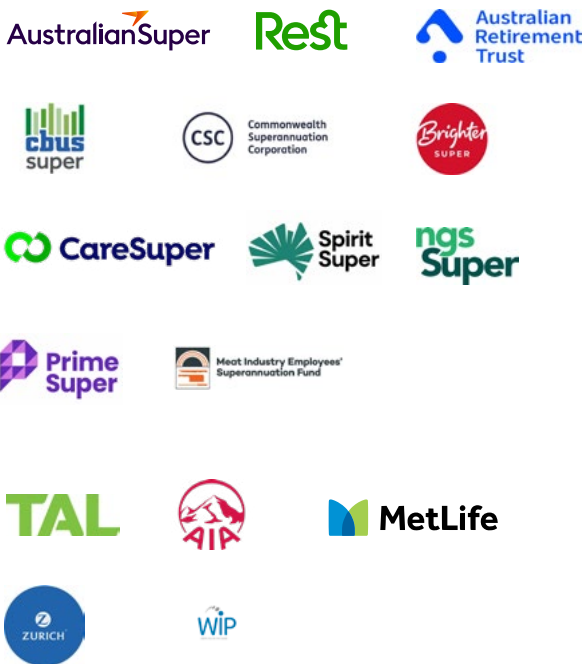


We acknowledge those who, through their lived experience, help guide our research, education, and resources so that we can help build more mentally healthy and thriving workplaces. We recognise their valuable contribution at all levels and value the courage of those who share their unique perspectives for the purpose of learning and growing together to achieve better outcomes for all.

SuperFriend Update

At SuperFriend, our purpose is to improve workplace mental health and wellbeing across the nation. Using innovative data and research, we deliver actionable insights that help workplaces enhance their mental health outcomes, benefitting workers' health, wellbeing and supporting their interests into retirement.

We acknowledge the enduring support of our Super Fund and Life Insurance partners. Your support is pivotal to our shared goal of improving health outcomes for workers and reducing the claims burden.



This year, we have focused on highlighting psychosocial risks across various industries, conducting in-depth research into high-risk sectors like Health and Education. We have also enhanced our ability to deliver more detailed Industry Deep Dives and comprehensive White Papers. By understanding industry-specific challenges, we are helping organisations meet their obligations and create safer work environments.

Now in our 10th year, the Indicators of a Thriving Workplace (ITW) survey continues to be the benchmark for workplace mental health. With over 70,000 respondents, we are expanding our impact, integrating claims data and other sources, such as from Insurers and Safe Work Australia to move toward predictive insights that will drive future improvements.

To celebrate this milestone achievement, our Decade of Data Report will be launched in October this year and it will combine the knowledge accumulated since 2015 with the latest research and on-the-ground expertise. This report and work reflect SuperFriend's commitment to delivering data-driven recommendations that build thriving, mentally healthy workplaces. Through this collaborative, inclusive approach using both quantitative and qualitative data, we aim to inspire a richness of thinking and ensure the Collective Voice is heard, addressing the most pressing mental health challenges, and creating truly thriving workplaces for all.

2023/24 Key Findings

Several compelling themes emerged that require attention and action from leaders and policymakers.



Burnout: One in two of our youngest working generations, Gen Y and Z workers are at risk or already experiencing burnout (ITW, 2024). What are the long-term consequences, what will it cost our society and economy in lost productivity and increased health costs and how can we intervene now?



Presenteeism: This is an increasing problem across the workforce and specifically the Healthcare industry, shows higher than average levels of presenteeism. This could be indicative of high burnout and as a result, more loss of productivity per employee. Presenteeism in a Healthcare workplace with 1000 employees can lead to a loss of \$1.4m per day (ITW, 2023). What systemic and leadership changes are needed to support this critical workforce?



Psychological distress: Within the Education and Training industry as many as 53% of workers are experiencing moderate-severe psychological distress. Additionally, 1 in 2 Education workers with a mental health condition report that their workplace had either caused or worsened it. How can we address the impact of psychosocial hazards and better sustain our teachers who are undoubtedly struggling?

SuperFriend may not have all the answers, but by asking the right questions and sharing evidence-based solutions, we play a crucial role in shaping the workplace ecosystem and developing targeted tools to help workplaces thrive. Our data indicates that organisations and industries can do a lot to ensure they create places where people can thrive and not be harmed by their work. Work should be good for people and when it is, it offers immense protective benefits for mental health, including purpose, connection, and contribution.

One of our recent solutions is the latest iteration of the Thriving Workplace Index which has been tested this year with several workplaces large and small and is gaining traction as a highly valued workplace diagnostic tool that incorporates psychosocial hazards, distress factors and burnout. This uniquely valuable tool for Australian organisations helps them meet their obligations to provide safe and thriving workplaces.

Our Board & Executive Team

We had one change to the board with Rose Kerlin (Australian Super) stepping down after four years of dedicated service. We will miss Rose Kerlin and extend our heartfelt thanks to Rose. In her place, we warmly welcome Kate Leplaw also from Australian Super.

Our Executive Management team has remained consistent, with no changes over the past 18 months, continuing to drive our mission forward with focus and commitment.

Looking to the future

As we look ahead, we are excited by SuperFriend's potential to "be the dial" in mental health and wellbeing in the workplace. This year, the growing potential of integrating our workplace data with claims data from Insurers and Super Funds, has begun to take shape. This offers a significant opportunity to leverage predictive analysis, providing actionable insights that can drive policy, practice, and positive change, at both industry and workplace levels. By using this data strategically, we aim to improve workplace health and wellbeing while reducing the claims burden over time. As we advance on this journey, we look forward to deepening our collaboration with Super Fund partners, Life Insurers, and key stakeholders across Industry, Government, and Unions to drive better mental health outcomes for all.



Partner News

This year, we are proud to share the progress of our mental health initiatives made possible by the support of our 16 Superannuation Fund and Insurer Partners. Together we continue to consolidate the vital importance of a Gold Standard Framework for workplace mental health that provides the evidence-based rigour behind effective actionable insights.

Thanks to our Partners' support, we have reached thousands of workplaces with our insights, resources, and advocacy. This year alone, over 600 workplaces have downloaded our Indicators of a Thriving Workplace report, over 700 have referred to our framework through the Building Thriving Workplaces guide and we have seen a strong uptake in our revamped online learning (363 course enrolments).



As the legislative landscape evolves for Australian workplaces, the duty to provide a psychologically safe workplace is now a priority for all business, large or small. Similarly, the need for our Partners to comply with Members Best Financial Interest has also played a significant role in the evolution of SuperFriend's value proposition and product suite. As such, our services were continually informed and updated to provide the protective factors required for participating workplaces, as well as enhancing members retirement outcomes.

This year saw significant product development and the beginnings of a digital infrastructure designed to identify and influence workplaces to "shift the dial" in mental health, industry wide. From multiple versions of our organisational-level Thriving Workplace Index to the addition of Think Tanks for a qualitative lens and to focus groups with a newly formed Customer Reference Group – we have listened carefully and evolved with purpose.

The creation of SuperFriend's online Partner Hub was a further major development based on stakeholder feedback and designed for the increased understanding of SuperFriend benefits for Partner organisations. This increased accessibility to benefits for fund employees, employer clients and members.

The groundwork has now been set to enhance mental health and wellbeing in workplaces, improve retention and productivity and reduce psychological injuries, absenteeism, and claims; and to measure and report our impact in years to come. From the perspective of our supporting Funds, enhanced services for members, growing member benefits, improved investment returns and lowering premiums are also clearly in sight.

As we work through the challenges of an increasingly saturated market, we have looked to strategic collaborations and to leveraging pre-existing communication platforms. The collaborative spirit between SuperFriend and our 16 Super Fund and Insurer Partners means that we are now underway with planning the most efficient and effective deployment of our services.

Our mission alongside our Partners remains clear: to continue empowering Australian workplaces and superannuation members with the tools and resources they need to thrive at work, both today and tomorrow. Alongside the support of our Partners, we are confident in our ability to reach new milestones and deepen our impact in the years to come.

"The Indicators of a Thriving Workplace Key Insights Report provides the platform for our Australian Super Workplace Partnership team to engage with clients on their employee health and wellbeing strategy. With the war on talent alive and well, it is more important than ever for employers to have deliberate and informed strategies to attract, retain and nurture employees. The Report and supporting SuperFriend services, help employers gain a greater understanding of the key components of employee wellbeing, understand the maturity of their program and what the appropriate next steps are to build organisational capabilities."

**Rose Kerlin – Chief Member Officer,
Australian Super**



Research and Insights

Research activities in 2023–24 have revolved around further expanding the depth and breadth of insights that SuperFriend can provide.

In November 2023, SuperFriend commenced investigation into a mixed methods approach towards data collection; bringing together the collective voices of stakeholders across various industries across the eastern seaboard. Conducting our first series of Think Tanks, in collaboration with the Serenity Collective and Suicide Prevention Australia. These events have evolved to gather rich qualitative data from industry stakeholders and experts, generating meaningful workplace mental health insights. SuperFriend has published two reports summarising the themes and providing actionable recommendations that align with our five Domains.

These discussions on key mental health and workplace trends, particularly the hybrid working model, require a collaborative, problem-solving approach. By integrating this qualitative data with our existing quantitative insights and 5 Domain frameworks, we are now able to provide a richer, more comprehensive narrative. This added layer of depth helps shape actionable strategies that are realistic and, most importantly, maintain an employee-centric approach, ensuring that solutions are tailored to the real-world experiences and needs of the workforce.

The Think Tanks have been highly successful, leading to more invitations to present at industry forums and conferences, and expanding our program of research.











Key Findings:

- Hybrid work in Australia still faces unaddressed challenges in providing effective mental health support, psychological safety, connection, and team cohesion, largely due to gaps in leadership training, boundary-setting, and consistent policies—all while aiming to preserve workplace culture. Ensuring workplace safety and managing psychosocial risks in a hybrid setting highlight the need for proactive, tailored mental health and inclusion strategies across industries. As the hybrid model evolves, these approaches will be essential to sustaining both productivity and employee well-being.
- SuperFriend, in partnership with Suicide Prevention Australia (SPA), held a workshop with 65 sector workers and conducted interviews with nine CEOs at the 2024 National Suicide Prevention Conference. The goal was to understand psychosocial risks facing frontline workers in the suicide prevention sector and explore ways to reduce and manage these risks. The Think Tank focused on gaining qualitative insights into three critical psychosocial hazards and comparing workforce perspectives with management views. Five key themes emerged: **Proactive and Authentic Support, Management, Organisational Culture, Burnout/Workload, and Support Services**. The report offers targeted recommendations and poses three questions for sector leaders: (1) How can leaders further protect their workforce from inherent sector risks? (2) How can they leverage the compassion and resilience of this workforce? (3) What best practices can be shared across organisations to enhance safety?

The Indicators of a Thriving Workplace survey was run for the ninth consecutive year. Key insights were launched at the Head and Heart events co-hosted by the Serenity Collective in both Sydney and Melbourne. For the first time, insights were gathered about how the five Domains influence critical workplace mental health outcomes including burnout, productivity, absenteeism, psychological distress, and intent to stay. The key message was that the workplace is an underutilised resource for driving positive change.

Data collection for the tenth Indicators of a Thriving Workplace survey has commenced. Our methodology has evolved to collect data in four quarters or seasonal “waves” throughout the year to provide a dynamic view of how mental health fluctuates throughout the year. Findings will be launched in 2024–25 and will offer richer, industry-specific insights to help employers be proactive when it comes to supporting their employees through the hardest times of the year.

How does each Domain influence these mental health outcomes?

 <p>Burnout</p> <p>Positive scores for Work Design, Safety and Leadership reduced burnout levels. Improving burnout was also associated with better productivity and increased employee retention.</p> 	 <p>Absenteeism</p> <p>Those who took leave due to mental health in the past four weeks were more likely to have lower scores for Leadership and Safety. A mentally healthy workplace had a lower absenteeism rate.</p> 	 <p>Psychological distress</p> <p>Connectedness was a key protective factor for psychological distress. The workplace can make a positive impact on mental health through positive relationships.</p> 	 <p>Productivity</p> <p>When work had a positive impact on their mental health, workers rated their job performance as higher. Productivity was also positively associated with Capability and Work Design scores.</p> 	 <p>Intent to stay</p> <p>Higher Leadership, Connectedness and Capability scores were associated with a greater intent for workers to stay at their current organisation.</p> 
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SuperFriend disseminated findings from the Indicators of a Thriving Workplace survey through a variety of channels.



Industry snapshots for all 19 industries



Over 8 bespoke snapshots



2 white papers



Key insights report



Interactive dashboard in the Partner Hub



5 industry deep dives

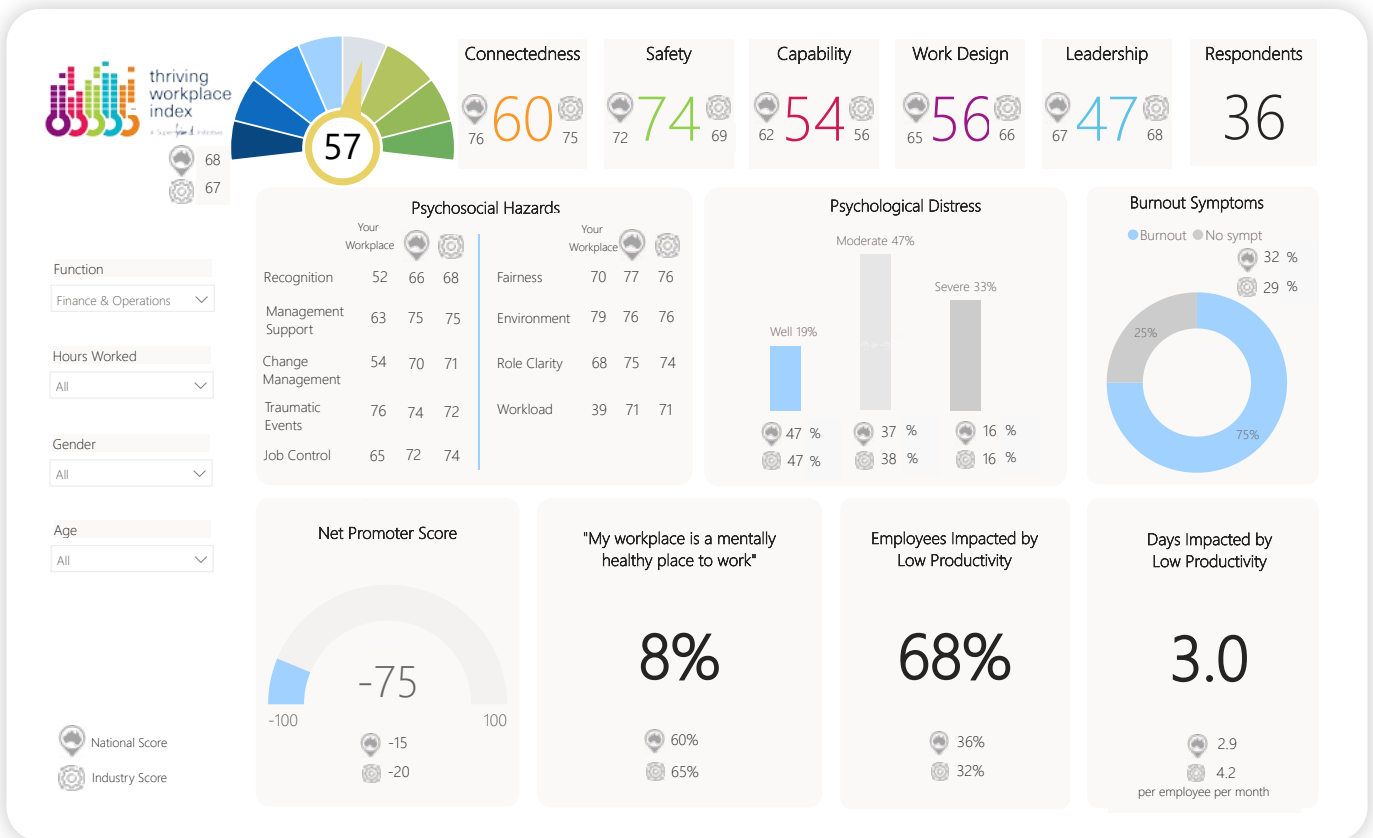


This year, we launched an updated version of our flagship Thriving Workplace Index (TWI) including 3 tiers of the reiterated tool; TWI Light, TWI Essential and TWI Plus. The TWI Plus allows workplaces to assess their performance against the national and industry benchmarks established by the Indicators of a Thriving Workplace Survey. This product has already seen uptake by customers in the Public Administration and Professional Services industries, alongside use of our Advisory service.

SuperFriend has been able to guide these customers to implement changes aimed at improving their Domain and Psychosocial hazard scores.

The TWI Light has been developed specifically for our funding Partners and their Employer Clients. This has involved a comprehensive product and process flow design, and we are successfully working towards launch in Q3 of 2024.

An example of the Thriving Workplace Index interactive dashboard



SuperFriend re-established the Expert Advisory Committee to act as an advisory and consultative committee to both the Board and leadership team. Chaired by Professor Niki Ellis, members include Mark Lyons, David Westgate, Katherine Kaspar, Simonie Fox, David Caple, Brianna Cattanach, Peta Slocombe, and Alex Collie. Gathering expert input into our research strategy will ensure that we meet the needs of industry and incorporate the voice of lived experience.

In preparation for a decade of the Indicators of a Thriving Workplace survey, SuperFriend developed a high-level view of how workplace mental health has changed using both our 10 years of survey data and external information. SuperFriend intends to integrate qualitative data from the “coalface” through our Think Tanks as an opportunity to imagine a more thriving national workforce.



One in two of our youngest generations at work (Gens Y and Z) were either ‘at risk’ or experiencing burnout (ITW, 2024).

**“To create a powerful force for change, and in order to be able to monitor progress, the desired-state must be specific and measurable”
— Paul Vittles, Chief Facilitator at the Zero Suicide Society.**



It is critical that we continue to measure our progress towards a desired future state where all workers can thrive. SuperFriend cannot tackle this alone and we continue to partner with like-minded organisations to elevate the reach of SuperFriend’s research. We look forward to combining our enhanced research methods with other data sources to boost our insights into workplace mental health and wellbeing.

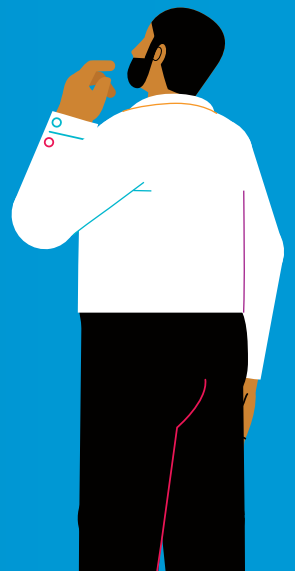
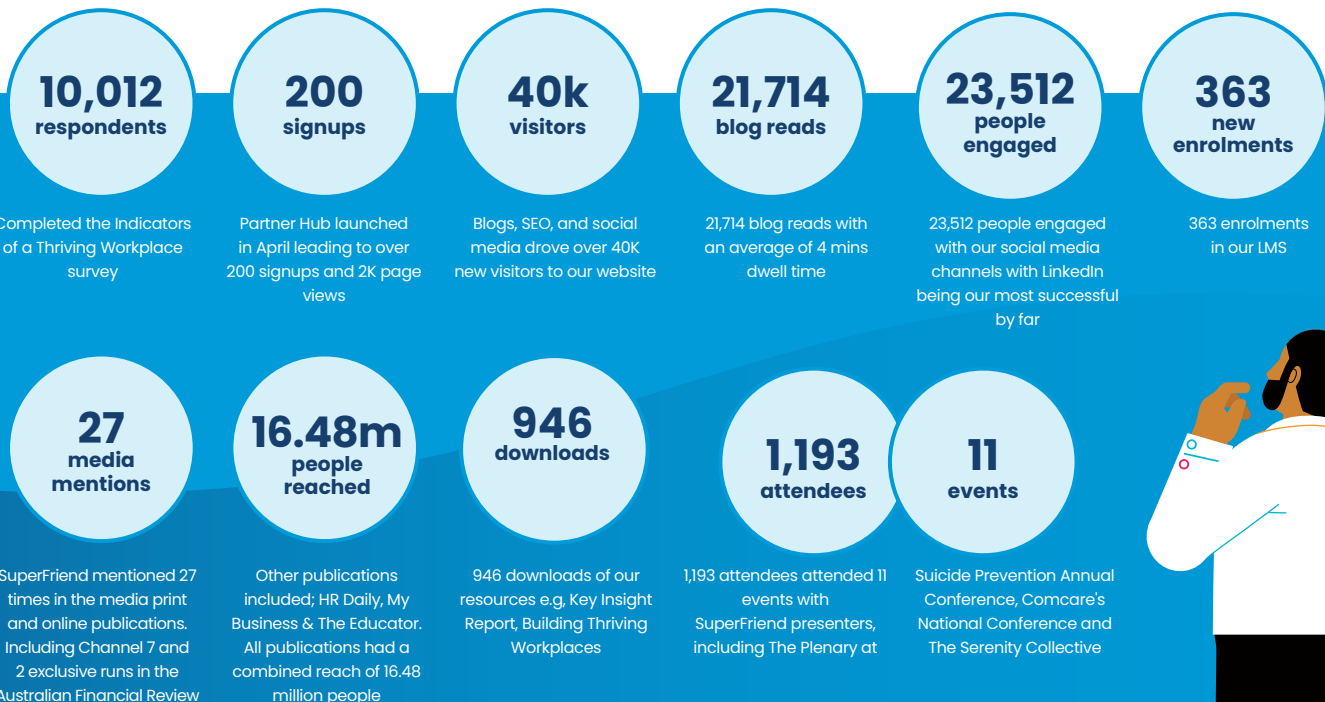
Brand Highlights and Impact

This year, SuperFriend has significantly enhanced brand awareness through engaging webinars, Think Tanks and speaker presentations, events and social media showing how our data aligns with real-life trends in mental health and wellbeing. These initiatives not only build connections within our community but also lay the groundwork for future partnerships and collaborations. We aim to create a platform that highlights the importance of collaboration in driving change.

Furthermore, our white papers, blogs, and articles serve as vital resources that contextualise current mental health trends observed in both community and workplace settings. These publications are grounded in our research insights, illustrating the link between emerging trends and the data we collect. By sharing this knowledge, we empower organisations to understand the nuances of mental health challenges and the evidence-based strategies to address them effectively.

This commitment to thought leadership not only reinforces our position as a trusted advisor but also supports our overarching mission of building thriving workplaces.

It was an exciting year with the launch of our Wellness by the Water Cooler webinars which resulted in 500 registrations within the first two episodes. These webinars are looking to be a promising way of engaging with our target audience including our Partners. They are also an incredibly useful platform to demonstrate our values, thought leadership and promote relevant organisational solutions such as the Thriving Workplace Index. SuperFriend attended several well-known industry podcasts as guest speakers too, including The Caring CEO Podcast, RUOK Community Ambassadors Connect and Well Workplaces.



Advocacy

During the year, SuperFriend provided advocacy throughout our membership and participation of the following:

- Parliamentary Advocacy Day, Parliament House, 13 September 2023
- National Suicide Prevention Conference (Conference Presentation and Think Tank)
- Mental Health Australia
- Suicide Prevention Australia
- NSW Workplace Mental Health Network
- QLD Mental Health at Work Community of Practice
- SA Workplace Mental Health Collaboration Group
- Victorian Mental Health Network
- Way Ahead Workplaces
- RACP (The Royal Australasian College of Physicians)
- Everymind
- FSC (Financial Services Council)
- Superannuation & Insurance Industry Peak Bodies



Product Development

Superfriend’s product development journey has significantly enhanced brand awareness over the years. By continuously refining our research approach, we have delivered impactful resources tailored to the needs of workplace leaders and teams.

In 2024 some of our key innovations included:

1. The Psychosocial Hazards THINK Workbook

The THINK digital workbook is a new, practical tool in advancing safer, healthier workplaces. It empowers businesses – especially SMEs – to effectively manage psychosocial risks, leading to improved well-being, higher productivity, and greater cost-efficiency.

With its structured approach, the workbook leverages the THINK acronym to guide leaders in implementing impactful psychological health initiatives, making it an essential resource for fostering thriving work environments.

Benefits of the workbook include simplifying complex policies into clear, actionable steps, aligning with the five Thriving Workplace Domains, and offering interactive and customisable features. It encourages proactive risk management and early intervention, helping create a more supportive work environment.

The THINK acronym

T (Task)	Assess the task.
H (Hazard)	Identify or evaluate hazards.
I (Individual)	Ensure individuals have the necessary skills.
N (Needs)	Address gaps between tasks and skills.
K (Knowledge)	Identify knowledge requirements for task performance.

"Participating in SuperFriend’s Think Tank was a privilege and an inspiring experience. The information sessions were a great learning experience that made the case for investment in mental health in workplaces. I was particularly interested in the industry wide trends that were revealed through both statistical data and SuperFriend’s survey data. The facilitated group discussions were a highly insightful way for peers to collaborate around the challenges facing workforces today and tomorrow."

— Director, Peter Kenny Associates



2. Preferred Providers

SuperFriend has expanded its impact by partnering with 15 specialist providers, enhancing our ability to offer tailored support to workplaces across various domains of mental health and wellbeing. These Preferred Providers are carefully selected for their expertise in key areas such as assessment, training, and targeted intervention. By aligning with these specialists, SuperFriend ensures that workplaces receive the most effective and relevant resources based on the specific Domain where action is needed—whether it's leadership development, team dynamics, or psychosocial risk management. This strategic collaboration strengthens our ability to deliver comprehensive solutions that drive meaningful change and promote mentally healthy environments across industries.

3. Introduction of Workplace Advisory

The Workplace Mental Health and Wellbeing Advisory service plays an essential role in extending our mental health expertise, guiding our commercial engagements and advisory services. This role is there to directly support businesses with the implementation of the evidence backed recommendations on how to make their workplace thriving; and significantly influences the ongoing development of SuperFriend's integrated solutions, innovation and strategy.

Additionally, Advisory continuously develops and enhances recommendations derived from diagnostic tools, providing both integrated solutions and standalone advice. They contribute to the creation and review of SuperFriend's assessments, tools, and processes, ensuring alignment with organisational goals and industry best practices.



Customer News

In 2024, we took significant steps to enhance our offerings for the smallest of workplaces through to large global organisations. Key improvements included:

- **Thriving Workplace Index 2.0:** In 2024, we launched the next major iteration of the Thriving Workplace Index (TWI), an advanced organisation-level diagnostic tool. TWI 2.0 is more than a benchmarking survey and offers deeper insights into workplace mental health, clinical measures, business outcomes and psychosocial hazards helping businesses assess their environments holistically and make data-driven decisions for positive mental health outcomes.
- **Updated e-Learning Modules:** In 2024 we refreshed our e-learning content to align with our nine Psychosocial Hazards and five Domains our gold class framework, increasing the evidence-base and the alignment to all other SuperFriend services and products. We have increased the focus on our Mental Health Essentials courses, ensuring our training remains at the forefront of workplace mental health education.



- **Preferred Provider Network for Best-in-Class Intervention:** To deliver best-in-class mental health interventions, we established our Preferred Provider Network – connecting our customers with support that can all be aligned to our five Domain framework. This ensures that recommendations from our diagnostic tools or Think Tanks are straightforward and ensure high-quality, evidence-driven support, available at scale.

I would recommend SuperFriend for research based and supported programmes that provide excellent tools and resources to help a business support and develop an integrated health and wellbeing programme. Best online learning and package that I have personally completed, and great workshops custom developed for your needs and aims. We highly recommend SuperFriend to your school or business.

— Rob Stretch, Risk and Compliance Manager, Canberra Grammar School



Continuing Our Commitment

Behind the scenes, we have developed a stronger customer value proposition, focusing on data-driven insights and the ability to build predictive indicators. This will provide our customers with a quantifiable return on investment (ROI) in terms of increased productivity, reduced compensation claims, and enhanced employee wellbeing.

2024 and Beyond

As we expand our customer base and offerings, our mission remains to have a tangible impact on the mental health of Australian workplaces. With the help of our new initiatives, we are well-positioned to support workplaces in improving productivity, lowering insurance premiums, and fostering long-term employee wellbeing. SuperFriend remains committed to working collaboratively with our customers to create thriving, mentally healthy workplaces across the country.



Financials

Revenue	FY24 (\$)	FY23 (\$)
Insurer Contributions	3,593,544	3,696,048
Fee For Service	83,815	172,292
Interest Income	165,070	110,439
Total Revenue	3,842,429	3,978,779
Expenses		
Employee Related	2,737,946	2,260,643
Professional Fees	86,422	352,195
Initiative Delivery & Development	200,138	223,238
Business Operations	769,800	714,432
Total Expenses	3,794,306	3,550,508
Surplus / Deficit	48,123	428,271
Total Net Assets	3,892,790	3,844,667

Revenue: Total Revenue decreased by 3.4% in FY24 relative to FY23. Insurer Contributions saw a slight reduction while Fee for Service revenue saw a more significant reduction as we continued to streamline and re-focus our service offerings in line with our renewed 2023–25 Strategic Plan. Interest Income increased from the previous year due to overall rate increases.

Expenses: Total Expenses increased by 7% in FY24 relative to FY23, but remained significantly lower than Total Expenses for every year from FY18–FY22. Employment Related costs increased as we recruited to fill the approved staffing structure required to deliver on our 2023–25 Strategic Plan. Other expenses remained fairly stable through deliberately tight cost control.

Surplus/Deficit: SuperFriend achieved a second consecutive surplus in FY24 – following deficits between FY17–FY22. The comparatively high surplus of FY23 was primarily driven by the reduced staffing structure in the year

SuperFriend transitioned into delivering the new Strategic Plan.

Balance Sheet: SuperFriend’s Balance Sheet remains strong, with Net Assets of almost \$4M and a Current Ratio of 13.

Summary

Overall, we are pleased with our Financial Performance in FY24. Whilst the surplus achieved was modest, it is aligned with an embraced principle of financial sustainability – particularly in a period of strategic repositioning, realignment and restructuring. Our Service Offering and Value Proposition have been duly sharpened and we closed FY24 with an almost complete staffing structure. We have a team of highly capable, committed and passionate staff who are determined to work with our partners to fulfill our potential for impact and shift the dial in the space of mental health and wellbeing in the workplace in Australia.