

Doctors' mental health hard hit in face of financial stress

By [Coenie Smith](#)

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Covid-19 is the biggest public-health emergency of our time, and it has not spared medical practices.



Coenie Smith, national manager: medical professionals at Nedbank.
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In the wake of the pandemic, medical practices have suffered tremendous financial losses due to a downward spiral in face-to-face consultations and a hold on elective surgeries.

Medical professionals are also experiencing an alarming prevalence of mental, neurological and psychosocial disorders and are in need of appropriate attention.

Increased anxiety disorders

According to a 2013 study, even before the worst onslaught of the pandemic, South Africa's public healthcare system was historically overburdened, with medical professionals facing burnout.

At the height of the pandemic, South Africa experienced a gross shortage of healthcare workers to cover shifts in hospitals. Limited resources and an increasing workload inevitably challenged medical professionals' ability to perform optimally.

At a webinar earlier this year, Dr Saeeda Paruk, psychiatry lecturer at the University of KwaZulu-Natal reported that anxiety disorders in

healthcare workers have increased significantly at an average prevalence rate of 44% during the pandemic.



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A perfect storm

Society expects doctors to be all-knowing, well-rounded, high-achieving individuals, and often doctors also expect this of themselves. However, healthcare providers have a set of financial challenges that are unique to them.

Often starting during their studies, medical professionals face combined challenges of long hours and sleep deprivation. They also feel the pressure of social isolation while caring for patients in resource-constrained environments, paying off student loans and financially providing for extended family. This, together with other everyday stressors, creates a perfect storm that impacts young doctors' physical and mental health.

Despite the high income that comes with their profession, many medical workers are not equipped to manage their personal finances, which compounds their stress. In addition to the fact that they start earning a living later than their cohorts, they face the risk of losing their ability to work in their profession at any time due to burnout or any other adverse events.

The lesson is that earning power is not enough, and even medical professionals need to have financial experts to take care of their financial matters, investments and wealth-management portfolios, while they focus on their patients.



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Assisting medical professionals

A key way to help healthcare professionals with their financial well-being is to offer them financial-education opportunities. They may be high-income earners, but the right skills and habits to manage finances successfully may not come naturally.

The introduction of lunch-hour seminars or flexible webinars on topics such as home-loan management, debt reduction, retirement planning and student-loan repayment will go a long way in empowering healthcare professionals to stay on top of their finances.

Addressing mental health is the right and healthy thing to do, regardless of the stigma associated with it. Medical professionals who fear losing their career or reputation as a result, avoid seeking help, running a risk to themselves and their patients.

ABOUT THE AUTHOR

Coenie Smith is the national manager: Medical Professionals at Nedbank.

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