



Defining total corporate health and safety costs - Significance and impact

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Abstract

This is the first in a series of studies designed to assist directors of occupational health and safety services in defining, measuring, predicting, and integrating total health and safety costs into useful management information. This study was structured to review recent literature on health and safety costs and to categorize costs as either direct or indirect. This delineation should aid in defining total health and safety costs, delineating priority areas for interventions to reduce costs, and evaluating the effectiveness of health and safety programs. The significance of such efforts is underscored by the reported direct health care costs, using the lower range of estimates' for such costs, of over \$837 billion. Reducing the total costs of over \$1.256 trillion would have major impacts on corporate productivity and competitiveness, as well as on availability of health care programs for employees. Recommendations for follow-up activities to define costs and evaluate intervention programs are provided.

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The corporate behavior tends to have a direct or an indirect impact on the economic state of the country they operate in. Lets understand the significance and impact of corporate behavior in detail. And it's the shareholders who feel the brunt from all sides, as members of the community they pay the cost of the crime itself, as taxpayer they pay for the cost of prosecution and ultimately as a shareholder they pay the cost of defense and penalties. It is sad to note that the white collar crimes as these are not treated at par with criminal offences while the cost factor involved is much higher in the former category of offence. The corporate managers involved, rarely ever lose their jobs and the companies pay the hefty fines and legal fees. The First National Conference on Occupational Health and Safety Management Systems, July 2000 was part of the Club Zero project funded under the WorkCover New South Wales Injury Prevention, Education and Research Grants Scheme and supported by the University of Western Sydney. The conclusions and views expressed in the conference papers are not necessarily those of WorkCover NSW or the University of Western Sydney. Safety Management and Safety Culture The Long, Hard and Winding Road Patrick Hudson. 3. Expect the Worst, Achieve the Best Dennis Else and Philip Beaumont. Accurate Assessment of OHSMS Performance: Impact of Auditor Skills Jenny Barron. 123. OHSMS Performance Measures That Add Up Bryan Bottomley. This delineation should aid in defining total health and safety costs, delineating priority areas for interventions to reduce costs, and evaluating the effectiveness of health and safety programs. The significance of such efforts is underscored by the reported direct health care costs for the nation's work force of over \$418 billion, and indirect costs, using the lower range of estimates for such costs, of over \$837 billion. Reducing the total costs of over \$1.256 trillion would have major impacts on corporate productivity and competitiveness, as well as on availability of health care programs for employees. Recommendations for follow-up activities to define costs and evaluate intervention programs are provided. © Williams & Wilkins 1997. All Rights Reserved. Source.