

10 tips for coping with stress and anxiety as a business owner

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18 Mar 2021

Being an entrepreneur is stressful at the best of times, but what happens when unforeseen circumstances (like a pandemic for example) cast its dark shadow of doubt, forcing you to rethink everything about your business and yourself? It's more important than ever to bring discussions about mental health and wellbeing into the light as we all learn to adapt to a rapidly changing world and an uncertain future.



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1. Transparency is key

Simple though it sounds, accepting that you're struggling is the first step in overcoming your fears. Voicing your concerns and personal challenges with friends, family, a trusted professional or even your team opens the door to an external perspective, and possibly suggestions and advice you wouldn't have thought of alone.

Balancing the responsibility of being vulnerable while creating security for the team is often the biggest challenge most business owners are faced with. Starting the conversation is the most difficult part, but your courage could encourage others to do the same, reminding you that you are not alone. Company is comfort in itself!

2. Take it day by day

You only need enough courage for the first step, not for the whole ladder. Since the beginning of the pandemic and the ensuing chaos, we've learned that stability and consistency are mere reflections of our inner state.

Now, almost a year later, we are faced with even greater challenges as we strive to adapt day by day. We've all experienced the paralysing panic as lockdown restrictions have been introduced, changed and clarified, always trying to stay as up to date as possible and understand how the latest regulation will affect us. Sometimes the best thing one can do is stop and reflect, before you re-engage. Hold off on those late night panic-sent emails and before-dawn news trawls – they'll only leave you exhausted and jumpier than before.

"Lockdown initially seemed to provide the hypothetical pause button, allowing business owners to finally have the opportunity to consolidate fundamental tasks and catch up on the ever-present backlog, but in 90 percent of the cases, my clients were so anxious and fearful about Corona and its impact on them, professionally and personally, as well as having to adapt systems and embrace technology to facilitate remote working, that they found themselves in a state of 'amygdala hijack', making access to such strategic thinking nearly impossible," says Candice Cohen, life and business coach.

3. Have a game plan

Even though taking it day by day is a necessity under the current turbulent water, adopting a rough game plan can also help to prepare for what may come. Plan for the worst and hope for the best has never rung more true and if this pandemic has taught us anything, it's that being prepared for any and every eventuality is underrated. What will you do if another hard lockdown is enforced? What if 2021 sees a third or even fourth wave of the virus? What if the tourism sector is permanently scarred?

It's important to game plan how you will cope under every circumstance before they become a reality. Adopting what we call an "opportunity mind-set" can always enable you to make the best of a bad situation by viewing every new challenge as an opportunity for growth, realignment and success. The opportunity mind-set doesn't ask, "Why is this door closed?" but rather, "How can I cut the key that unlocks greatness."

4. Build a tribe

Networking is imperative to survival no matter what the weather. Connecting with other entrepreneurs and business owners through platforms such as LinkedIn or Facebook groups can help you tap into how others are feeling and what they are doing to combat the common challenges that businesses are currently facing. This can serve as a support system and a positive community to lean on and collaborate with when the going gets tough.

Cohen says, "For those gripped with fear, anxiety, panic and rage (the known triggers for amygdala hijack and ultimately burn out), the only way to re-engage the levels of cognitive functioning and creative initiative required to effectively deal with the adverse circumstances, involves de-escalating the stress response in the body. This is assisted by connection, expression of concerns in a supportive, non-judgemental environment and a dedicated approach to self-care."

5. Manage expectations

As with all things, this too shall pass, but we are all feeling the mania of the present too much to always bear the big picture in mind. In a rapidly changing and evolving climate, it's important to manage the expectations of clients and customers through clear communication. Over promising and walking on a tightrope can only serve to compound already heightened feelings of stress and anxiety. Everyone is in the same boat, so clients tend to be more understanding of setbacks and shortfalls, as long as they are respected with honesty, positivity and constant communication.

6. Baby steps

How do you eat an elephant? One bite at a time. Sometimes overcoming an obstacle or achieving a goal can seem insurmountable, but as long as you keep moving forward, victory is within your grasp. Breaking big ideas down into smaller steps allows you multiple small victories to celebrate along the way, making you feel like you've accomplished something new and made progress towards your final goal, as well as making those seemingly insurmountable tasks a little easier to stomach. Any step forward, no matter how big or small, is a step in the right direction!

7. Know your strengths

When faced with a particularly gruelling task, we can often forget the mettle of which we are already made. Know your strengths and those of your team and play to them, be it in accomplishing a common task or strategising a new way forward. Part of being a team leader is knowing who can do what and using those individual talents to the benefit of the group as a whole. This also allows you to run a smooth and effective operation with a number of different perspectives maintaining a holistic approach to doing business.

8. Take time out

The problems we face today will be replaced by new ones tomorrow. Overcoming them is less of a race than a marathon. Knowing your triggers can help distance yourself from particular anxieties. If reading the news keeps you up at night, limit your screen time before bed. If you struggle to clock off, sign up for a daily class that forces you to take a break. Don't answer business calls after sundown if you can help it. Turn off email notifications on your mobile phone.

Make the time for effective self-care, whether that be reading, taking a walk, cooking or quality time with loved ones. There are apps that encourage meditation and better sleep. Burnout can devastate you and your business, so actively taking the time to enjoy the other aspects of your life can make a world of difference.

9. Ask for help

There are always ways to reduce the load we carry as business owners if only we put pride aside and reach out for help when we need it. One way of reducing the burden is applying for business funding to tide you over while the economy recovers post-lockdown. Having access to extra capital to grow, maintain equipment, cover rental fees, pay salaries or purchase stock can reduce pressure and avoid you digging into your personal savings.

Liquid capital can also allow you to take advantage of new opportunities, such as starting an e-commerce division, hiring new talent, upgrading your website, expanding or franchising and more.

10. Destigmatising mental health

While entrepreneurial communities are a roaring trend at the moment, and have been for the past few years, mental health problems remain a taboo topic for many. Occupational health and wellness play a major role in business success. After all, a business is only as healthy as its people. Opening discussions about mental health within your own business can have a chain reaction in the small business sector as a whole.

Things you can do to start include: hiring a business coach, encouraging staff support systems and protocols, making effective use of office hours to reduce after hours workloads, and offering workshops for effective stress-relief strategies.

Finding the work/life sweet spot is tricky, and only trickier with these unprecedented and uncertain times. Managing our time and energy is equally challenging and in a time of being 'always-on' it is only bound to get more challenging.

There are however steps to be taken in curbing the long term impact on you and your business: make an effort to get to know yourself, what restores your energy and what sharpens your mind. Knowing this on a both personal and professional level can only make you stronger, savvier and more resilient for the challenges to come.

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