

Managing Business Stress



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What is business stress?

Business stress is a state of mental or emotional strain that is a result of a single factor or combination of factors at work. Stress, whether it is emotional, physical or mental, will disturb a person's normal state of well-being.

What are the symptoms of stress?

Some of the more common symptoms experienced include:

- Increased heart rate
- Increased blood pressure
- Muscular tension
- Irritability
- Change in appetite
- Poor sleep patterns

What are the main causes of work-related or business stress?

Business stress can be experienced by business owners and employees alike. However, the causes of business stress will differ for business owners and employees.

Research indicates that measured stress levels among business leaders worldwide have risen significantly over the last year. Interestingly, it shows that business pressures are not the only factors causing stress. On top of concerns about cash flow and other business related matters, the lack of Work / Life Balance is a significant contributor. Business owners are feeling stressed because they do not have enough leisure time to spend with family and friends.

Research also shows that employees are most likely to feel stressed when they are experiencing an overload of work tasks, or when they do not have the capabilities to carry out the requirements of a particular task. Prolonged work-place or 'job' stress can lead to poor health and even injury. Stress in the workplace is a major problem and is becoming increasingly common.

What are the risks if stress is left untreated?

Long term stress in the workplace can, if left unchecked:

- Negatively affect productivity levels;
- Increase absenteeism and staff turnover; and
- Reduce the effectiveness of a team environment.

If stress is not managed and left untreated, stress can escalate and lead to depression. Stress has also been known to cause insomnia and accelerated ageing.

How can stress be managed?

As stress is becoming more common in the workplace, people are seeking ways to reduce the pressure they are feeling at work. Recent studies show that the more progressive companies are seeking the assistance of 'wellbeing professionals' to address business stress in the workplace.

Here is a tip from Dr John Tickell – a stress management guru!

"People can't cope with stress because they don't understand it. My tip for managing stress is to become a self manager. You need to keep everything in perspective and set realistic goals when setting out to achieve something."

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A healthy lifestyle can build resistance to the negative effects of stress and help people cope with situations that would otherwise bother them. People need to self-manage in order to reduce the amount of stress in their lives. How can people look after a business if they can't look after themselves? Self-management is definitely the key."

Research also suggests that psychological health topics such as stress management and life coaching are more crucial than ever. Employers can do little about changing their employees' behaviour but they can facilitate the environment.

A step in the right direction of facilitating the environment is to implement Work / Life strategies to help manage and reduce stress in the workplace. Refer to our 'Life Balance Charter' Case Study for more information on developing Work / Life policies for your business.

Best practice examples of stress reduction strategies

Whilst the following are aimed at reducing stress in the workplace, they are also practical ways to attract, retain and motivate your staff.

Best practice stress reduction strategies include:

- Encompass Work / Life Balance strategies into the workplace including:
 - Introduce a 'Life Balance Charter' into your business.
 - Implement flexible working hours and meal breaks. This encourages staff to be accountable for their time but work to their own timetables. This also encourages a feeling of empowerment in staff which in the long term will aid in feelings of control and responsibility for work tasks.
 - Open forums for owner / staff interaction about workplace issues. This creates an open working atmosphere where staff are comfortable interacting with senior level employees and owners.
 - Inviting staff to tailor their working environment to their individual needs. This provides an opportunity for staff to make themselves feel at home as much as is possible at work.
- Encourage staff to become fitter and healthier by subsidising gym memberships and relaxation massages;
- Encourage regular time out for your staff – time away from their standard working environment. Lead by example and do this yourself;
- Allocate study and exam leave to staff undertaking additional or external study (ensuring the study is for the benefit of the business);
- Identify the busiest times of the year and allocate additional resources (and some fun activities) for these periods;
- Hold regular team meetings within the firm to discuss workflow and resource surpluses and shortages;
- Be sure to match jobs with an individual's skill sets – don't try to put square pegs into round holes;
- Encourage team / departmental activities outside of the business to help build team culture and comradeship.

Sources:

- 1 United States National Institute for Occupational Health and Safety
- 2 The Stress of Success, Dr John Tickell.