

'RESILIENCE FATIGUE' PLAGUING AUSTRALIAN ENTREPRENEURS

THE ENTOURAGE FOUNDER JACK DELOSA SHARES HIS ADVICE TO BUSINESS OWNERS AHEAD OF THE NEW FINANCIAL YEAR

Pre-pandemic, all signs pointed towards Australia becoming an increasingly entrepreneurial nation. It was estimated that over 12% of the Australian adult population were actively engaged in starting and running a new business - equating to 1.8 million people - and during the Covid crisis, there were record numbers of new companies being registered.

While the enthusiasm from those wanting to build their own business is remarkable, the turbulence from the last few years is taking a toll on entrepreneurs, with one expert saying 'resilience fatigue' is plaguing business owners.

Jack Delosa, Entrepreneur, Investor and Founder of The Entourage – Australia's leading business coaching and training provider for 6, 7 and 8-figure business owners – says "There's no doubt that many entrepreneurs are suffering, and I would go as far as saying that they're even experiencing from a form of PTSD. We've gone through numerous lockdowns which caused setback after setback, and most business owners expected that making it through to the other side would be rewarded with growth, but instead we've been met with a looming recession."

"Through speaking with some of The Entourage's worldwide community of over 550,000 successful entrepreneurs and business owners, it's evident that many have given their absolute all to persevering through the trauma of the last few years and now feel like they have nothing left in the tank. This sense of 'resilience fatigue' — while understandable from the business owner's point of view — is concerning, as entrepreneurs need to be able to deal with future issues such as a recession or another lockdown if it occurs."



According to Jack, signs of resilience fatigue include feeling ill equipped to handle challenges, suffering analysis paralysis from overthinking decisions, constant state of physical and emotional tiredness, and a sense of despondency towards the business.

For entrepreneurs who can relate to the above feelings, Jack wants to assure them it's not all doom and gloom. In fact, he believes "these times make business owners better, as long as they think strategically and execute well. Small businesses have the distinct advantage of being more agile than larger companies, which makes it easier to pivot and accelerate when needed. Times like these expose the weakest parts of a business, and those who take action to combat those pain points now will thrive long into the future."

To combat resilience fatigue, and to continue building profitable businesses while living meaningful lives, Jack recommends to:

1. **Integrate self-care strategies.** For many business owners, self-care is still considered the occasional holiday before returning to the office working at full speed, but this leads to sub-par

functionality. Instead, think of methods that can be implemented daily – whether it be exercising, meditating, journaling, spending time with the kids – and make this practice part of your routine. Technology today means we are forever connected to the constant demands of our work, so it's important to habitualise from disconnecting with technology and reconnecting with your own needs.

- 2. Develop an empathy map for where your customers are. When the economy changes, so do the lives of your customers. It's crucial for business owners to develop an understanding of what is going on for their customers, their core challenges, and any changed needs they may have. Business owners should then update all of their marketing communications around those insights, so they can speak directly to the hearts and minds of their customers in these uncertain and challenging times.
- 3. **Source "been-there-done-that" experience.** Being an entrepreneur can be lonely, and no one person can know it all, so surrounding yourself with experts and industry leaders will help you feel more supported, which is invaluable. This method of connecting members with experts for personalised coaching to share strategies for success is how The Entourage has helped their members outperform the market by 300%, and generate over \$800 in cumulative revenue in the past 12 months alone.
 - Jack says, "From personal experience I know that when you and your company are struggling, finding the right people to help is the last thing you want to do, but that's truly when you need to invest in this the most otherwise you risk losing everything you've worked so hard to achieve."
- 4. **Adopt a focus on revenue-generating activities.** When the market is turbulent, entrepreneurs should be focusing 80% of their time and efforts on revenue generating activities. But this is where so many go wrong according to Jack, "From my experience, the average business owner only spends as little as 10% of their time on this."
- 5. "This is the plan, we're not going to stick to it." This is the mindset that every business owner and their team needs to get comfortable with. Develop your north stars so that you and your team know where you're going, and everyone knows the role they have to play in getting there, but be clear with them plans will change as goal posts do, and that's ok, because small-to-medium sized businesses have the advantage of pivoting and changing direction quickly (this is something that large organisations do not have).

Jack concludes, "Over the past 2 years, business owners in particular have been dealt a really difficult hand, but as the adrenaline wears off and the resilience fatigue kicks in, it's more important than ever to re-focus, re-energise, and re-align with yourself and your company. There is a light at the end of the tunnel and people with the right frameworks and strategies who will be able to help you succeed and achieve in months what takes your competitors years."

To find out more, visit: https://www.the-entourage.com

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About The Entourage

<u>The Entourage</u> is Australia's leading business coaching and training provider for 6, 7 and 8-figure business owners. They offer a unique personalised coaching experience that connects entrepreneurs with elite experts who have proven strategies to achieve tangible results. Founded by high-profile entrepreneur, investor, AFR Young Rich List Member and best-selling author - Jack Delosa - who has direct experience starting, leading and investing in high-growth businesses.

Since 2010, The Entourage has transformed more than 3,500 businesses in over 150 industries, built a worldwide community of 550,000 successful entrepreneurs and business owners, and helped members generate over \$2 billion in revenue.

The Entourage is the country's most-recognised brand when it comes to paving the path forward for high-growth entrepreneurs like Jane Lu (Showpo) and Aaron Smith (KX Pilates). The Entourage is on a mission to empower entrepreneurs by giving them everything they need to build great businesses and live meaningful lives.