

THE HIDDEN COST OF RUNNING A BUSINESS:

NEW RESEARCH REVEALS HOW 'HUSTLE CULTURE' IMPACTS ON ENTREPRENEURS' MENTAL HEALTH

"Hustle culture" (a philosophy that you must work harder and longer hours than anyone else to succeed) has taken off on the internet and is trending on social media, gaining great popularity amongst entrepreneurs and aspiring business owners.

But is it worth all the hype? The research would suggest not. A new study commissioned by <u>The Entourage</u>, Australia's largest business coaching and training provider, revealed that 58 per cent of Australian business owners feel more stressed than they did five years ago. It's widely known that high levels of stress have a detrimental impact on an individual's emotional, mental, and physical health, and if sustained long-term may lead to anxiety, insomnia and burnout. In the survey, 44 per cent of respondents said they feel stressed because they're working harder than ever before and experiencing burnout. Another 23 per cent said their emotional health is suffering, while 10 per cent said they are losing sleep at night over their business.

However, it's not all doom and gloom. Reassuringly, 42 per cent of entrepreneurs and business owners do not feel more stressed. Of this group, 40 per cent attribute this to rolling with the punches more, while 31% said they've worked on the personal development necessary to manage stress better.

Commenting on the research, Jack Delosa, Entrepreneur, Investor and Founder of The Entourage, says, "With the high demands of the culture we live in, it is easy to think that to live an unhealthy and, at times, unhappy life is normal. One could be forgiven for thinking that not sleeping well, waking up tired, and pushing through stress and energy dips is normal. But it isn't. These are all symptoms of a lack of wellbeing."

Delosa adds, "For so many business owners, the early chapters of their time as an entrepreneur are fuelled by pure will. However, I've learnt that to continually climb the next mountain, I wasn't going to do it by repeatedly pushing my limits. I had to learn how to invest wisely in myself."

Shaun Keenan, a member of The Entourage and founder of COMICS2MOVIES, a graphic novel and comics publishing company, has experienced significant mental health challenges during his entrepreneurial journey. In his first seven years of business, COMICS2MOVIES made a loss, and in 2020 when the pandemic caused all comic conventions (their main source of revenue) worldwide to shut down, Shaun hit an all-time low. He was struggling with severe depression, and on the brink of shutting his business down for good. It was the most "professionally and personally" challenging time for him.

However, after talking to his business coach he managed to pull through the tough time, and he ended up making \$40,000 in revenue that year and raised an additional \$150,000 on Kickstarter. Since then, he's also been offered a deal by Netflix, and his business continues to go from strength to strength.

Shaun says, "If I have to say one thing (as I have learned so much over the past 18 months) it would have to be self-worth, both professionally and personally. Understanding what I'm worth, what my time is worth, and what I bring to the table professionally is something that will hold me in good stead moving forward in life."

For entrepreneurs and business owners looking for ways to invest in their own health and wellbeing, Jack Delosa offers this advice:

- Value Your Downtime As Much As Your Uptime: Take it from me, you're better when you're
 rested. While not everyone has the privilege to step away from their business to take lengthy
 breaks and regroup, learning to rest is about finding practices that enable you to optimise,
 sustain and maintain. Whether it's relaxing, downtime with loved ones, time by yourself,
 sleeping or doing something that has zero intellectual stimulation or taking time to switch off
 and just be.
- Find Work-Life Harmony, Not Work-Life Balance: I don't believe in "work-life balance," because when what you do is fuelled by who you are, when work doesn't feel like work, we achieve "work-life harmony" instead. The two are no longer competing forces but, rather, different colours that make up the landscape of our lives. Don't lose yourself in your work, find yourself in your quest.
- Adopt And Implement Your Happiness Strategies: People tend to think that, when they find success, they will become happy. But this is backwards. The behaviours which correlate with happiness are also the behaviours that correlate with success. Happiness is not a mood, it's a skill, so be proactive and adopt practices that help you be authentically happy. For me, it's journaling, walking, being at the gym, writing and meditating. But we all have them. Whatever they are, these are activities that make time stand still as we lose ourselves in the moment.
- **Ritualise Your Happiness Strategies:** I don't schedule my strategies. For instance, you won't find "journaling" in my calendar. But I do them often and automatically, because they are often very simple things that give me joy, and keep me connected.

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 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 650,000 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), Peter Hull (Fitstop), 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.