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A STUDY ON ACKNOWLEDGING THE STRESS-LEVELS OF AN ENTREPRENEUR

Mohammed Imaduddin Sufi¹

¹Final Year Student-Integrated Dual Degree Program (B.Tech + MBA), Department of Humanities and Social Sciences, Jawaharlal Nehru Technological University - College of Engineering Hyderabad, Telangana, India

Dr. K. Sandhya²

²Assistant Professor (C), Department of Humanities and Social Sciences, Jawaharlal Nehru Technological University - College of Engineering, Hyderabad, Telangana, India.

ABSTRACT

Entrepreneurship is an endeavor that is challenging and frequently distressing. Despite the fact that it makes a prosperous individual out of no-one, it could too decrease a well off individual to no one important. Entrepreneurs face an excessive amount of stress while starting-up and running their business. In a race of accomplishing tasks, entrepreneurs becomes prone to various psychological problems which in longer run has severe implications. This study suggests for self-assessment, related to daily routine covering various spheres of Entrepreneur's life to recognize stress levels.

KEYWORDS: *Entrepreneur, Entrepreneurship, stress, self-assessment.*

INTRODUCTION

The entrepreneur is entitled the power, which generally brings in authority to act at his will. This does add to the anxiety levels as every decision has to be right, when he desires to stay in the market. The division of power among the employees is also a critical issue as the enterprise is not big enough to form a full-fledged organisational structure and also the workforce needs supervision. There are uncertainties that arise are to be tackled that add up to the stress, even after analyzing all the aspects of the venture. Apart from the regular issues there are issues in setting up the enterprise, such as Filing of memorandum, Compulsory licenses, Government incentives, product specific clearances.

Entrepreneurship is a process of starting-up a business activity equipped with an innovative idea, in order to gain monetary profit. This entire new venture creation process has four major dimensions – Personal, Organisational, Market, and Process. Personal (or individual) dimension deals with the

basic attributes needed or to be developed or to be taken care of, during the journey of a successful entrepreneurship. Organisational dimension includes involvement in personnel related activities like managing Human capital, observing work-flow, client handling, ensuring the targets being achieved on time, etc. Subject such as market study, product positioning, consumer base, and procedures involved in catering of services, etc. comes under Market and Process dimension.

ENTREPRENEURSHIP – A TRENDING CAREER CHOICE

Over the gaining popularity of entrepreneurship, most of the people attracted towards this. Apart from the glittering side, most of us are unaware of the fact that the Entrepreneurs are the ones, who are most vulnerable to psychological issues.

D. F. Kuratko in his book, Entrepreneurship - A South Asian Perspective¹, states that Entrepreneur confronts with four types of risks

financial risk, Career risk, Family & Social life risk, Psychological risk. These risks are inter related and lays a high impact on Entrepreneurial activity. Hence, for this case, Psychological concerns which leads to stress problems for an entrepreneur are taken into account for study.

ENTREPRENEUR AND STRESS

An entrepreneur plays multiple roles at same time like recruiter, negotiator, spokesperson, salesman, etc. It is important to know the level of stress that the responsibilities of an enterprise are lading on the entrepreneur to reduce the health risks that follow. In general, Entrepreneurs experiences four kinds of stress. The first is Loneliness. Despite the fact that there are many individuals around the Entrepreneur, but there are few in whom he can trust. Another kind of stress is, need for full-involvement and immersion in work or business activity. An excursion or day-out would solve this issue, keeping aside money constraints, entrepreneur may not have time due to his full engagement in the business activities. Personnel related issues are another kind of stress. The Entrepreneur may get lost, frustrated, and annoyed by representatives or different people upon whom the enterprise's work depends. Generally this happens when the Entrepreneur's expectation of required performance are not met. The next source of stress is the need to accomplish. The entrepreneur typically tries to accomplish too much and sometimes cannot manage to control the need for achievement.

According to a study on Posttraumatic disorders³ conducted by David Samuel Bell and John Reginald (2013), most of the victims of posttraumatic stress disorders are the veterans who have been to war are analyzed to check the type of professional help they need through the self-assessment. The adverse conditions that fall through the ways of an entrepreneur are not entirely different. There are the issues of financial tightening, credits that are available, debts piling, client pressure, and supplier incompetence, in competent employees working for them, new environment, despair and depressions.

SELF-ASSESSMENT OF STRESS

Self-assessment which detects the stress level of an Entrepreneur. This assessment is about Entrepreneur's behavior and the level of frequency of some specific situations and how he deals with it, in day to day life, which helps in acknowledging the stress levels. These assessments are based on three factors, Entrepreneur's behavioral patterns, work conditions and physical well-being and helps to acknowledge the existence of stress levels.

According to a study⁴ conducted by C. David Shepherd et al. (2010), explains that Entrepreneurs are more in danger of burnout on the grounds that they will in general be incredibly energetic about work and all the more socially disconnected, have constrained wellbeing nets, and the work is always highly vulnerable. Therefore,

Self-assessment on loneliness, feelings of downheartedness and worrying a lot even for smaller things reflects behavioral modifications in an Entrepreneur. These assessment parameters are framed focusing on behavioral changes in an individual due Entrepreneurial responsibilities as most of the Entrepreneurs, suffer from changes in behavioral pattern due to work pressure, project deadlines.

Dealing with work related stress which arises due to problems like working for longer hours without break, feeling exhausted due to heavy workloads. As a consequences, Entrepreneur experiences regular muscular strain in neck, shoulders, and back, resorts to unhealthy addictions like smoking, alcohol consumption which may have severe health related implications. These will help in concentrating more on Entrepreneur's physical wellbeing which maintains performance at good levels.

Immersion in Entrepreneurial activities affects the family and social life of the Entrepreneur, they keep on postponing the vacation plans, tends to skip the social gathering, etc. Such behavior indicates the level of importance an Entrepreneur gives, in getting himself a break from work stress through socializing, and getting recreational activities.

CONCLUSION

Entrepreneurship can be a horrible, volatile mess of lethal components on the verge of threatening to consume healthiness, family, and social life of an Entrepreneur. Stress originates from numerous spots, both inside the organization and from past the workplace dividers. Stress from one source can spill into the other. Such a large number of entrepreneurs carry their Entrepreneurial stress home with them, which impacts their marriage, kids and generally personal satisfaction. Similarly, bringing family and social stress into the work environment makes boundaries to completing great work and achieving the business objectives. Business itself offers all that could possibly be needed potential stress focuses. Assistants, prime supporters, board individuals, financial specialists, clients, providers, contenders, government organizations, even macroeconomic variances can defocus an Entrepreneur. The dreadful news is that none of these stressors are escapable, they will chase Entrepreneur's down. As Entrepreneurial life is full of inevitable stress, one needs to be extra cautious and prepared to tackle the stress related problems before it affects the performances of both individual and Enterprise.

In three phases an Entrepreneur can handle stress related issues, firstly acknowledging its existence, secondly deciding coping mechanisms, and lastly, inquiring closely for the unacknowledged needs. Most of the time, stress victims are unaware of the causes of stress and hence they deny the fact they are confronting with stress related issues.

Identification of stressors is the first step towards stress management. Change in behavior reflects from how we handle various situations.

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