

ENTREPRENEURIAL WELL-BEING: AN IGNORED ASPECT OF ENTREPRENEURSHIP

ENTREPRENEURS ARE PORTRAYED TO BE HEROIC, AND THE JOURNEY IS GLORIFIED. BUT WHAT ABOUT THEIR DAILY STRESSORS, LONG WORKING HOURS AND UNCERTAIN WORK ENVIRONMENT?

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"I never thought about well-being until you mentioned it. My venture is doing good, and I am trying to scale up. I am working 12 - 15 hours a day. I have no time for anything else. I want to spend time with my family and manage my time effectively. Yet I am unable to," shares an entrepreneur who started a venture four years ago.

The entrepreneurial journey is full of highs and lows. We are used to hearing the success stories. Entrepreneurs are portrayed to be heroic, and the journey is glorified. But what about their daily stressors, long working hours and uncertain work environment? Indeed, motivation and passion serve as fuel to keep them going. But do they exhaust themselves in the process?

Economic outcomes are important indicators of entrepreneurial success. At the same time, it is imperative not to discount the journey that leads to the outcome. Maintaining a state of well-being during the journey is vital. Entrepreneurial well-being is defined as having more positive and less negative feelings and good psychological functioning in relation to developing, starting, growing, and

running an entrepreneurial venture. Along with economic outcomes, research has proposed it as a crucial measure to capture an entrepreneur's success.

However, not many founders focus on their wellness. "Twice in my life, I was very close to burnout. I did not realise that. I always kept working. I used to work till 2 or 3 in the morning. Thinking back now, I realise how idiotic I have been," says an entrepreneur.

To work a lot and end up in burnout is not uncommon among entrepreneurs. They juggle multiple tasks to keep their ventures afloat. They see their venture as their baby and spend much time nurturing it. But what about themselves? Founders need to be mindful and make active efforts to improve and maintain their well-being. Here are three things that entrepreneurs can do for their well-being:

1. **Develop a learning orientation:** The entrepreneurial journey is one of hits and misses. There is a lot to learn and course correct. Awareness of this aspect and active learning from everyday situations can help entrepreneurs deal with the troughs of their journey. As one entrepreneur shared with us - "You need to always have the bigger picture in mind. It is overwhelming and easy to get carried away by everyday things, especially in the initial days. But at times, you need to take it in and let go, so that you perform better in the future," says an entrepreneur.
2. **Self-care:** Entrepreneurs must accept that running a venture can be gruelling and carve out time for their mental and physical well-being. An entrepreneur from the rural handloom sector acknowledges the lack of discussion around mental health. She says, "People often pretend that everything is fine. But bad days are common in entrepreneurship, and finding something that helps maintain sanity is crucial". For her, taking short breaks and vacations to shift focus away from work is vital for her mental well-being. Entrepreneurs also tend to neglect their physical health. They often realise this only when they feel their health has deteriorated. "I have been running my venture for the past four years. I always worked hard. Recently, I realised that I have been overworking and stressed. I had put on much weight. So now, I have started focusing on my health. I am exercising and meditating," shares an entrepreneur. Doing some physical activity and taking breaks is essential to avoid stress buildup.
3. **Finding time for relationships outside work:** Work and life begin to blur for many entrepreneurs. Their life revolves around work, and they neglect all other relationships. They become isolated and don't spend quality time with family. One founder says, "At the end of the day, all I was doing was thinking about work at home. And I did not want to snap or be rude to my kids for no fault of theirs. When I realised this, I started carving out time for my family." Another entrepreneur shared that she makes deliberate efforts to socialise and nurture relationships.

To summarise, entrepreneurs get lost in their world of work and don't pay enough attention to their mental and physical health. This can have disastrous consequences over the long term. It is essential to take care of oneself throughout the journey and not neglect it by saying, "There is no time." After all, the journey is as important as the endpoint.

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