

Sources of Stress among Entrepreneurs:

Collected from the Link: [www.researchgate.net/.../Kate Ferris/...Measuring stress in entrepreneu](http://www.researchgate.net/.../Kate_Ferris/...Measuring_stress_in_entrepreneu).

<i>Stressor</i>	<i>Qualitative description</i>
Building and maintaining reputation	<p>“When we deal with bigger organisations they know we’re a small organisation or they see us as a young team...and just assume that we’ll do stuff for any price because we’re a start-up business and want the money.”</p> <p>“[The Director of my company] spent 15 years building a brand and one of the stressors that he has is loss of reputation if something happens with the brand.”</p> <p>“Reputation is very important and a very stressful thing I guess if we have projects that don’t work out or damage the brand in any way.”</p>
Communicating your vision (working with others who don’t understand your vision)	<p>“People’s beliefs in an organisation and their single mindedness, not having an open mind and breaking through the layers of their brain, is very stressful for me. You’re trying to get a message across, but they just don’t get it. That is highly stressful.”</p> <p>“Entrepreneurs I’d put in a different basket to managers. [For managers] it’s how do you relate to your staff and how they relate to you, whereas entrepreneurs are in a league of their own. They are usually high powered, usually a lot more self-centred, and do anything at any cost.”</p>

	<p>“You employ people who might have lifestyle preferences. They just want to do nine to five and they don’t want to do anymore overtime. They’re not prepared to give up playing tennis at six o’clock. If you know that you need highly productive people in a start-up, you need to make sure that you’re seeking people who aren’t going to listen to their partners and be home at five o’clock on the dot.”</p>
Conflict with business partners (co-owners)	<p>“There should be an element of the questionnaire that is involved with working with peers and equals...I think the relationship between individual entrepreneurs and others who form a venture together creates a lot of stress because of different expectations, different background, and different goals. Different expectations are the key because one person may have greater expectations in terms of vision, goals, and achievement than someone else.”</p>
Dealing with clients/customers (including venture capitalists)	<p>“The majority of my stress comes from clients...I guess that’s probably one thing that it didn’t cover...stressors that your actual customers or clients can put on you.”</p> <p>“You are responsible for your clients and what they’re getting, but maybe your customers and clients are not exactly the same. One is the financiers that you have to make the money for, the other one is the customers that you’re selling the product to, and you’re in the middle.”</p>
Delegating	<p>“Shifting from doing everything yourself to working out how to delegate and what to delegate and how to share the knowledge that the employee needs, which has previously been totally in your head.”</p>
Ethics/accountability to others	<p>“Ethics wasn’t covered and that was the big brick wall. Ethics in terms of who do I pay the bills to? Do I pay my staff? Do I go home and feed the family? Do I pay that guy who’s going to sue me if I don’t do it now? The other ethics [issue] is am I <i>push selling</i>...?”</p> <p>“One of the stressors is associated with [the] guilt or selfishness of actually pursuing your own goal and blocking everything out.”</p>
Fear of failure	<p>“It might cost the business something...but [also] failure in a business can very severely affect your employees, your family, yourself. Just the stress of bringing home the bacon.”</p>
Financing (see also ‘Accountability to others’)	<p>“That real <i>do or die</i> aspect of whether you’re going to be able to meet or pay the bills.”</p> <p>“The bootstrap finance...that should be right up there...most entrepreneurs go through that.”</p> <p>“Whether you’ve got sales coming in the door to pay the bills and pay your charges.”</p> <p>“When your fourth credit card has just gone over the limit!”</p>

Innovating/dealing with bad ideas	<p>“Finding out that other people are actually doing [your] ideas or that your ideas aren’t actually needed. So then you’ve got to redesign your main ideas and work in other areas.”</p> <p>“...the stress of not being successful in finding that creativity and those solutions that keeps the business growing or moving.”</p>
Isolation/lack of support	<p>“Until you get a sort of momentum behind you, and you’ve got a</p>

	<p>fraternity of believers, you tend to sort of be out there by yourself and that has all sorts of associated pressures with it.”</p> <p>“Lack of bouncing ideas off others, especially when you’re working in isolation.”</p> <p>“Not having people to bounce ideas off; because you’re at the top you tend to have to make decisions yourself.”</p> <p>“You don’t have that person to balance for you sometimes. Whereas a company has those people that go <i>What the heck are you doing?</i>”</p>
Lack of experience/knowledge	<p>“There’s a stress in learning new tasks which are not your area of expertise.”</p>
Legal issues	<p>“We had a client who wanted to use [copy right material] and we got them to sign off that we’ve told them that you are doing the wrong thing and you have to seek a retractive licence. Afterwards we went and tried to get the licence for them and they denied them. Then I had to go and tell the [copyrighter] and they got heavily fined. Obviously we’re on the side of the [copyrighter], because it’s so illegal and if we get caught helping people do it we’ll get in massive trouble.”</p>
Maintaining the drive/energy	<p>“You’ve got a hard deadline and you’re really pumped and you’re full of adrenaline, but after a week of that you start [to feel drained].”</p> <p>“If you are dealing with a crisis situation it energises you, but after a little while of that you start to get despondent from it and it really gets you down.”</p> <p>“Entrepreneurs have past failures as well. How long has he been in a stressful situation? That actually might shift his whole stress tolerance.”</p> <p>“My uncle had a heart attack when he was 40...because he had his own business and he was going through one of those phases of crazy stupidity.”</p>
Opportunity recognition and evaluation	<p>“There’s a lot of pressure on me to make sure opportunities come about and if I don’t know where the business direction is going it’s quite unclear to me what direction I’m going in...there weren’t really questions around...opportunity evaluation.”</p>

<p>Resourcing/managing unforeseeable problems/time pressure</p>	<p>“I work with computer hardware and software and there have been a number of times where the computer hardware and software are not my friend and it’s therefore pressures associated with working in areas where things aren’t behaving the way they should and you need them fixed <i>yesterday</i>.”</p> <p>“I think it’s Murphy’s law that things will go wrong. You can’t predict some of these things.”</p> <p>“There are two things that it didn’t touch on. One is the unknown, which is the fact that you don’t know where you’re going or you do to a point, but there are a lot of variables out there you can’t control.”</p>
<p>Risk</p>	<p>“...stress comes in relation to the risk that as an entrepreneur you will take on.”</p> <p>“It’s not just risk to you but risk if you have a young family.” (<i>see</i></p>

<p>Role juggling (wearing too many hats)</p>	<p>“Different things [are] thrown up at you constantly and changing all the time”.</p> <p>“All the different roles that the person is supposed to play and all the different hats that they’re constantly juggling and the stress that the juggling action actually causes.”</p>
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Shareholders	<p>“I would say shareholders. If you’re in that situation, you’ve got a lot of shareholders who ring you up and they want to know information. That’s a certain stress thing.”</p>
Staffing (firing staff, getting the right people)	<p>“I think what’s hurt me the most and still sits with me 10 years later is firing someone. It’s just...the look on the 40 year old man’s face crying...that will sit [with me] forever.”</p> <p>“You have to manage people. Certainly firing them and getting rid of staff who are not productive is very difficult.”</p> <p>“As an entrepreneur I would be worried and quite stressed about employees that you hire...in the first stages, to trust them or how to guide them and training advice can end up being quite stressful.”</p> <p>“Not everyone can be an entrepreneur...because you have to have a certain personality to do that...there is a mindset, a very different mindset to a managerial style mindset. [Entrepreneurs] get things to take off, then once they’ve taken off it’s like Richard Branson, he’s come up with the idea and then says <i>You guys look after it because I’m not particularly interested.</i> They throw it back to the management side.”</p>