

Stress is eating away at your Corporate Bottom Line!

Contributed by Paul Shearstone
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Stress is quite possibly the biggest challenge industries and governments face going into the 21st century. The financial ramifications are and will be, extraordinary.
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There is a lot of talk today - but mostly talk - about the unprecedented financial impact stress in the workplace is having on companies and government-subsidized healthcare. The problem is clearly evident in employee absenteeism, turnover and long-term disability expenditures. The costs to some corporate sectors are absolutely staggering. So, How much is it affecting your corporate profitability and what are you doing about it?

{bot_wrgoogle} Few executives today will argue about:

- How global, systemic and financially devastating stress can be, and,
- How it will continue to cripple governments and industries if steps are not taken to manage this crisis.

Sadly however, despite the fact that we all seem to be aboard the same bandwagon, in practice it appears that too few companies have, or are taking tangible, 'results-driven' steps to minimize this problem.

Often, CEOs and company owners become stuck for words for the answer to: "Tell me about your company's strategy for managing the costs, due to employee absenteeism and long-term stress related disabilities."

Maybe the trouble is, the alleged numbers regarding stress, are simply too big to believe or get one's head around. In Canada last year legitimate sources purported that \$20 billion was spent by governments and corporations, expressly on stress related issues. In 2005 ministries in the UK reported they invested 20 billion pounds. They also found that currently, fewer than one in ten companies in Britain have policies in place to tackle the problem despite the fact they estimate stress now costs the UK economy 10 percent of its Gross National Product. In the same time frame and not to be outdone, the New York Times wrote that the United States topped us all at \$300 billion, paid out for issues involving stress.

Nevertheless, there are skeptics who legitimately question the accuracy of numbers such as these. That said, logic would suggest that even if the tallies are 50% inaccurate [which is highly unlikely] the numbers are still astronomical, suggesting in no small way that Companies, Healthcare and especially individuals, are paying too high a price.

In the footsteps of G. M. and Chrysler, in 2005, Ford signed an agreement with the UAW [United Auto Workers] to commit \$3.5 billion to employee health care. Most of which, has been earmarked for stress related expenditures.

Are numbers like these still too far off the average corporate radar? Why don't we step back a little and look at the stress epidemic using factors and parameters we already know to be true?

Both governmental and independent studies done over the last few decades have confirmed that it takes five to eight-

times, the time, effort and money to hire and train a new employee than it does to rehabilitate an existing one. [The same can be said for the time, cost and effort required to obtain a new customer versus keeping one, but that's another issue].

The fact is, these statistics have been proven and most managers see them clearly reflected in the corporate bottom line.

With that in mind, think about the added expense and/or lack of profitability a worker might present, if they are continually stressed on the job - incapable of delivering peak performance.

Those costs go up exponentially when employees are absent from work due to their inability, or more importantly, their 'lack of training' to cope with stress. Moreover, the corporate financial burden goes through the roof when a doctor determines the employee is too stressed to work, requiring, as already indicated,

1. A substantial cost to replace them, while they are allowed to convalesce at the company's expense, [for an indeterminate amount of time] or, as most companies do,
2. Shift their duties and responsibilities to other employees thereby adding to their stress levels and potential for burn-out.

More often than not, however, it is the small business owner that pays the biggest price, proportionately, when they are faced with long-term disability issues and/or stressed employees.

So, is your company suffering from stress and is it affecting your corporate bottom line?

The answer to a question like this may not be all that hard to find. It is clearly evident the next time you go through your corporate front doors. There, you suddenly notice a new face answering the telephones and you think to yourself, that's the fourth new receptionist we've hired in the last year. You wonder for a moment why the last receptionist quit, but only for a moment because you are extremely busy and there is work to be done.

As you stride through the company foyer, you gaze at the magnificently worded mission statements that hang proudly and professionally on the wall. Continuing, you make your way into the office area and pause for a second, taking in - perhaps for the first time - an honest evaluation of what you really see.

The words from the mission statement still fresh in your mind, you first experience surprise, then shock, when it becomes unmistakably apparent that a "Whack-a-Mole" management strategy, rules the day-to-day activities of your company - and - runs juxtaposed, almost in every way, to what's pledged in the expensive frames adorning your corporate foyer.

If it comforts you, most companies today [with equally resplendent Corporate Mission Statements] follow a similar stress-inducing stratagem, despite the fact they may be reluctant to admit it.

Want proof? Any salesman can tell you that regardless of whether a product or service is the right solution for a company, you [the salesman] are nothing more than a "mole in the hole" to buyers and managers, single-mindedly preoccupied with whacking the heads off the problems requiring their attention 'today'. So busy and stressed are they, something as simple as a courtesy return phone call, is not to be expected.

The strategy, therefore, for most sellers, is to do what it takes to be remembered when the 'problem-mole' rears its furry little head [the one your product or solution can fix] and you get the call.... and the metaphoric whacking continues!

So what is the Solution?

There are several factors that must be recognized to minimize the Stress-in-the-Workplace Problem.

1. Leaders must understand and accept the fact that stress is not going away for any worker at any level.
2. Dealing with stress requires the same attention given to all other corporate challenges and expenditures.
3. Long-term disability / employee absenteeism / Healthcare costs can and must be controlled.
4. To improve the corporate bottom line, employees must be given Resilience Training!

It is not uncommon to provide strategic education for employees and management to upgrade their skill set, thereby benefiting the corporation. This is a legitimate 'investment' endorsed by successful companies. It makes sense then, that Strategic Tools for Peak Performance, or more simply put, a proven stress management strategy designed to embolden the individual and/or group, should also be included in this line of reasoning.

Employees and management must be taught how to Recognize the factors that are at the root cause of their stress, whether it is on the job or in their personal life. It is interesting to note that most everyone admits they suffer from stress, but few have a real grasp or understanding of what it really is or the long-term physiological and psychological price they pay - other than the obvious. The net result: they can't fix, control or minimize what they cannot identify or quantify.

What employees and management don't need, is to attend seminars, workshops or keynotes that take them on mystical journeys to find "one's inner-self". For the workplace, that is simply smoke-and-mirrors. Despite the fact that some companies and government websites provide 'Wellness' information and training, too often they focus only on the given: eating properly, exercising right and getting enough sleep. There is no argument simple strategies like these are all well and good, but they are not 'Coping Skills'. Stressed individuals – both in and out of the workplace – need a more structured, substantive 'psychologically proven' approach they can and must inculcate into their behavior to keep balanced, healthy and productive.

Remember that experts agree, much of the worry and stress we endure, is too often centered on flawed or incorrect information / evaluations. Nonetheless, these self-manufactured / self-interpretations are still psychologically real, in the mind of the employee, resulting in unnecessary worry and stress that affects Peak Performance.

Stressed employees [motivated by unchecked, negatively-perceived false information] can quickly become the cancer that often infects an entire company – costing corporations millions and billions in profit and unneeded healthcare overruns.

What workers and management do need then, is Resilience Training that includes proven, tangible techniques, designed to clearly identify and validate the causes for stress that challenge their health, happiness and peak performance. Much like sales or management training, it is a strategy or skill that must be taught and learned.

Learned also, are the strategic skills required to know how to Respond appropriately to the Recognized and authenticated challenges due to stress. Physiologists tell us that unresolved stress denigrates our health both physically and mentally and it is the major cause for just about every disease known to man.

UK based Health Charity [MIND] reported that workplace stress is now estimated to be the biggest occupational health problem in Britain after musculoskeletal disorders with one in five people claiming that they find work “very” or “extremely” stressful.

Those with Resilience training know that one of the many ways at their disposal to minimize or eliminate stress, is to employ a simple 3-step coping strategy.

1. Take immediate action to eliminate the problem. or,
2. Take immediate action to minimize the problem, or,
3. Simply surrender to the problem – accept that ‘what is...is’ - and set the stress free.

For example: If one is stuck in traffic, late for an important meeting, accepting and surrendering to the fact that, nothing positive can be accomplished by stressing over a situation that cannot be changed, immediately allows a person to separate one’s self, from the stress related anxiety, maintaining a more healthy and positive demeanor, geared toward Peak Performance.

People today must also learn how to take these psychologically proven Resilience Skills and Resolve to make them part of their standard results-driven behavior. Resilience specialists understand that these techniques must be honed and practiced to derive the benefits they were designed to garner. If Tiger Woods needs to continually practice his fundamental golf skills for Peak Performance, would it not make sense that we too should adopt a similar positive Resolve for coping with stress?

Resilience training provides the framework for people at all levels to regain the degree of ‘control’ necessary to feel less stressed. Psychology 101 teaches us that worry and stress are byproducts of feelings of a lack-of-control. Knowing how and when to utilize proven [practiced] tools and techniques designed to identify [Recognize] causes for personal stress, is the first step in regaining control.

Knowing how to Respond appropriately – even if it is to decide to take no action at all – is a conscious, strategic, positive response that revitalizes feelings of control.

Resilience specialists also understand the subtle difference between stress and pressure. Simply put, not all pressure is stressful. In fact, pressure – positive pressure – is often the catalyst that drives Peak Performance.

For instance: I read an article recently where a U.S. fighter pilot, upon completing a successful mission, turned his plane on its side and did what’s known as a fly-by, approximately thirty feet above the deck of the aircraft carrier.

In an interview later he was asked if he felt stress of any kind when he performed that maneuver. He said, the navigator sitting behind him in the plane and everyone else on the ship were all stressed by his acrobatics but not him, because he was the only one in 'control'.

Think for a moment about the word 'control' and then about your employees.

Step #1: Take each group one by one and evaluate them based on this question:

On a scale of one to ten, how would they rate their 'degree of personal control' on the job and how is it affecting their levels of stress, health and Peak Performance?

The Sales Team: 1_____10

The Service and Support Team: 1_____10

The Administrative Team: 1_____10

The Management Team: 1_____10

Then, ask some or all of them the same question... and be prepared for the shock of your corporate life!

Step #2: When you have tallied your results, estimate the financial cost or burden, stress [resulting from a 'perceived' lack-of-control] is impacting your corporate bottom line. The results data are often surprising – but enlightening.

Having been a top salesman several times in a Fortune 500 Company and spending over twenty years on the front lines, I understand the importance of Resilience for Peak Performance. The fact is, no salesperson can make it to the top or even endure, without it. Never was the magnitude of Resilience made more clear to me than in 1990-91 when I suddenly fell victim to Bells Palsy and Chronic Fatigue Syndrome - brought on by my inability at the time, to control my stress. It nearly devastated me and my family.

Now, a CFS survivor, with more than a decade in research, a book published about my ordeal, "Until You've Walked the Path" and soon, "The Resilience Formula, Strategic Tools for Peak Performance" [Green Onion Publishing - due out the end of 2006], I now dedicate my time and expertise to helping companies save money and healthcare costs, by teaching the proven principles and strategy of my R3 approach [Recognize / Respond / Resolve] The Resilience Formula.

The Bottom Line:

Stress is quite possibly the biggest challenge industries and governments face going into the 21st century. The financial ramifications are and will be, extraordinary. The question then remains, "What is stress costing your corporate bottom line and how will you address it?"

A good start would be to give someone like me a call. Perhaps, a simple no-cost corporate stress-analysis may just be

what the 'Peak-Performance-Doctor' might order.

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His 3Rs Resilience Formula improves Performance & Profitability,
Saving companies and Healthcare, Money ...Guaranteed!

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