

# RESILIENCE FOR THE SMALL BUSINESS OWNER

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The threats of terrorism and a soft economy have combined to make times uncertain for the small business owner. You may be spending all of your energy in getting your company to bounce back, but it's essential that you focus on your own resilience as well. The good news is that the skills of resilience can be learned. Here are 10 ways to build resilience.

- 1.** Make connections. Networking doesn't just make good business sense, it makes good psychological sense. Form a network of professional and personal resources who can step in with advice or even just a sympathetic ear when times get tough. The support goes both ways—helping others in their time of need can benefit the helper as well.
- 2.** Avoid seeing crises as insurmountable problems. Whether your business has had to downsize or just changed markets to accommodate the economy, you should focus on the big picture and realize that these setbacks do not necessarily threaten the life of your business.
- 3.** Accept that change is a part of living. People evolve, and businesses do too. While change can be painful, accept that your business will change to meet new circumstances—whether it is an updated business plan or a new niche of customers served. In today's business and economic climate, the ability to be flexible is key.
- 4.** Move toward your goals. Small business owners tend to be very goal-oriented, but sometimes the inactivity forced by a stagnant market can stall an entrepreneur. Develop some realistic goals and do something regularly—even if it seems like a small accomplishment—that enables you to move toward those goals.
- 5.** Take decisive actions. Act on adverse situations as much as you can. Take decisive actions, rather than detaching completely from problems and stresses and wishing they would just go away. Problem-solving is an active and ongoing process that can increase resilience considerably.
- 6.** Look for opportunities for self-discovery. Small business owners can focus so heavily on changes in the market that they forget that they also are evolving as entrepreneurs with each challenge they meet. People often learn something about themselves and may find that they have grown in some respect as a result of their struggles.
- 7.** Nurture a positive view of yourself and your company. You may think that small business has been hit hard in this economy, but take a look at how well-positioned your company is to survive. Small business owners may have been hit hard by the economy, but they also have the ability to be nimble and flexible, something the larger companies often have trouble with.
- 8.** Keep things in perspective. Assuming your basic business plan is sound, realize that the economy eventually will rebound and that other companies are facing a difficult time as well.
- 9.** Maintain a hopeful outlook. An optimistic outlook enables you to expect that good things will happen in your life. Try visualizing what you want, rather than worrying about what you fear.
- 10.** Take care of yourself. Small business owners spend so much time nurturing the company and their employees that they sometimes forget their own needs and feelings. Engage in activities that you enjoy and find relaxing. Exercise regularly. Taking care of yourself helps to keep your mind and body primed to deal with situations that require resilience.

Each entrepreneur may find as many ways to build resilience as he does to build his or her business. The key is to identify ways that are likely to work well for you as part of your own personal strategy for fostering resilience.