

# RedZed's Guide to Resilience

A toolkit for growing your way to better business

#### Introduction

#### Mind over matter

Switch off to stay strong Reframe your difficulties Be your own cheer squad

#### Let's get physical

Choose the right fuel Get your workspace in order Take some steps in the right direction

#### The social network

Create connections

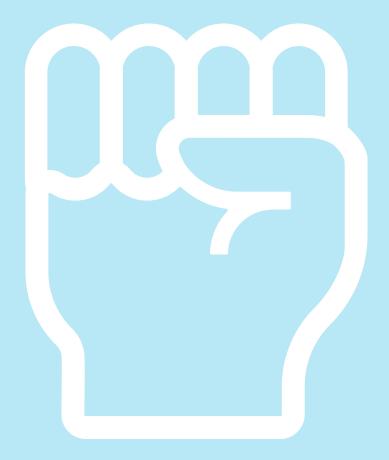
Find the right mentor

Learn from the experts

### Organisational

Resilience planning





#### Introduction

## **Resilience Toolkit**

At RedZed, we believe resilience is the defining edge of the self-employed. It makes powerful self-belief possible. And choosing to back yourself when making important decisions or planning for the future is the ultimate act of self-belief.

We commissioned panel profiling company Pureprofile to engage 500 self-employed and small business-owning respondents – women and men from every state, aged from 18 to 80 – to find out the truth about resilience.

Ultimately, you're optimistic about the future and your small business success. But you're tough on yourself.

As self-starters growing small businesses from scratch, 66% of you say you're harder on yourself than if you were someone else's employee.

Being your own boss is more than being a master of your craft. It's about having the drive to learn new skills that cultivate resilience.

Resilience is an inherent skill. But it's also one that can be cultivated, not just one that belongs to a special few. So, how do you make resilience a set of tools, ready to use every time they're needed? We've put together a guide.

# Mind over matter

Your strength starts upstairs

49% of you work alone. And 45% of you hold yourselves up as your greatest source of strength when things get difficult.

But being your own boss, and taking responsibility for the people that work for you, means taking maintaining a resilient mindset - one that can turn challenge into opportunity.

You need to be in plenty of places at once, and your brain needs to be capable of staying across the skills you use day-to-day, as well a host of other small business tasks you might not be expert in.

There's plenty of rich sources of information out there about why embracing simple practices to keep your mind in gear are important to busy, high-performing individuals. And plenty of examples of groundbreaking businesspeople and creatives who embrace these kinds of tools.

Am I passionate about what I do? Am I able to avoid "taking work home"? Do I look forward to tackling each day? Do I feel stressed? Do I ever avoid working? Am I proud of the work I do? Am I confident in my abilities?



#### Switch off to stay strong

#### Giving your mind some down time can make a difference

29% of those we spoke to see maintaining work-life balance as a challenge. Being constantly tuned to the ins and outs of your business uses up a lot of brain power, and that's before you even have time to think about a personal life. But there are things you can do to help. Embracing mindfulness practices, switching off from technology and setting clear boundaries around when and where you work can do wonders.

#### Try: Our article about apps that can help

Developed in partnership with psychologists and mindfulness experts, there are a range of apps designed to help you switch off your mind a little. Head to <u>The XYZed</u> to read it now.



#### **Reframe your difficulties**

#### Try and think of challenges as opportunities, not setbacks

41% of you find comfort in the chaos of difficult circumstances, but all of us can find strength when things get tough. Cognitive reframing was born in the schools of psychology and therapy, but it's a tool you can use everyday as a self-starter. It's about taking a different approach to how you view your challenges. When you're up against it, spend some time plotting out the positives and what you can learn (or have already learned) from each difficult situation.

#### Try: Reframing the way you see a difficult situation

- 1. Identify what about the situation is making you feel negative.
- 2. List some ways it could have been worse.
- 3. Look for positive aspects of the situation, no matter how minor.
- 4. List what you're learning, and how it will benefit you in the future.
- 5. Don't forget that failure is often a prerequisite for success.



#### Be your own cheer squad

Keep track of your successes, and how resilience has helped 87% of you agree that having a sense of meaning in your work is important. We're not surprised, either. You wouldn't have put yourself in this situation otherwise. That's why it's important to celebrate when things go well. But when you're focused on the job, it's not easy. Make sure you're always putting time in your schedule to reflect on what went well, where and when you showed resilience. Don't be afraid to share your success with the world, either!

#### Try: Keeping a daily journal

Making time each day to list what went well (and what didn't) can help you stay positive and focused on what you're doing. It's easy to get lost in the minute details of running a business, and having a record to check back on weekly or monthly mean you can stay connected to your success.

## Let's get Physical

The energy to perform

Even if "hard yakka" isn't what you do day-to-day, it takes a lot of energy to be a successful self-starter. Keeping your mind in the right place isn't the only piece of the resilience puzzle.

It can be easy to neglect diet and exercise when you're building a business. But the truth is that your capacity to stay resilient to challenging circumstances is stronger when you're physically healthy.

Luckily, being a self-starter means being in control of your own schedule, and that means you can make opportunities to ensure you stay physically capable of getting things done.

Maintaining physical health and eating well work wonders. So get enough sleep, prepare fresh meals and drink plenty of water throughout the day.

Am I eating properly? Am I sleeping properly? Do I feel physically fit and healthy? Is my workplace set up correctly? Do I have the right tools for the job? Am I making time for my health? Do I rely on anything to "keep going"? Do I rely on anything to "switch off"?

#### **Choose the right fuel**

#### Make sure a healthy intake is a priority

Being a self-starter means being busy. Really busy. So much so that simple things like eating right can quickly drop off the radar. Make sure a healthy intake is a priority. Many people we spoke to mentioned vices like coffee, energy drinks, chocolate and alcohol as comfortable coping methods to keep on going. Taking time out from your schedule to devise a healthy eating plan, visit your GP or schedule a session with a nutritionist means you're prioritising your health.

#### Try: Visiting the eatforhealth.gov.au website

There are a range of apps and devices out there than can help, but the Australian Government's guide to healthy eating features information and calculators to make sure you're in the know about what you eat.





#### Get your workspace in order

#### Ensure your environment encourages productivity

You need to set up your place of business in the right way. Ensure your environment encourages productivity. Get it right, and you'll make yourself more resilient to the distractions than can come with working from home, on site, or in a shared space. You'll also foster better work-life balance. Make sure your desk, workshop or workspace is set up safely and comfortably. And having your technology and tools ready to go. You'll be primed to power through the hours.

#### Try: Visiting Safe Work Australia's small business website

They've got guides, case studies, podcasts and seminars designed to teach self-starters about why health and safety is important, and how to make sure your workplace is set up correctly.

#### Take some steps in the right direction

personal trainer in your calendar is even better.

**Staying on the move can work wonders for your resilience** It doesn't take a lot of muscle to move a mouse or have coffee with a client, but exercise needs to be an important part of any self-starter's routine - no matter what it is you do. There's a reason why the world's biggest businesses make employee fitness a priority, and there's plenty of reasons you should take note. Even taking 10 minutes a few times a day for a walk around the block can help. Scheduling gym visits or sessions with a

#### Try: Going back to basics

There are a range of crafty devices that can track the number of steps you take in a day, how far you run, and how many calories you're burning when you're on the go. But if you're starting from scratch, <u>Health Direct</u> is a government website that has some helpful tips.



# The Social Network

Support from others is important

When we say "social", we're not talking about being the life of the party outside of work hours, or being a master of promoting your business on social media.

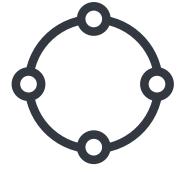
We mean maintaining support networks and relationships that cultivate resilience. The ones that will help you keep going when times get tough.

28% say you find your best source of support from family and friends, but 21% of you say you have no support mechanism at all.

Mentors matter, too, especially for men. 50% of males we spoke to believe that a mentor is a number one priority when developing the skills to be self-reliable, compared to 11% of women.

Who do I call if things get tough?Who is in my support network?Do I have a mentor?Are they helping me work better?Do I have good relationships with my employees?Does my work allow me to spend time with my partner?Is work getting in the way of family life?Do I know other people in my industry?

#### **Create connections**



**Going solo doesn't have to mean going it alone** Experiencing a roadblock or an unexpected blow to progress can be tough when you're working for someone else, but it's extra difficult when you're going it alone. Developing a support network is important. Friends, family and partners are a perfect start, but it's helpful to get to know other people who are doing similar things to you. They understand what being a self-starter is like.

**Try: Finding a local group with similar business interests** Organisations like <u>Meetup</u> provide platforms for getting like-minded people in the same place, at the same time.



#### Find the right mentor

#### Take guidance and support from someone who's been there

Having a mentor in business isn't a new concept. Socrates mentored Plato, Ray Charles mentored Quincy Jones and Warren Buffett mentored Bill Gates, after all. But as more and more of us take big steps into small business, mentors are≈more important than ever. Take guidance and support from someone who's been there before. Search for organisations and not-for-profits in your state who exist to help entrepreneurs meet people who can guide their self-starter journeys.

#### Try: Visiting the <u>Australian Government's mentoring services</u> for business website

They've got a list of groups based in each state and territory in Australia who are standing by to help you find your mentor.

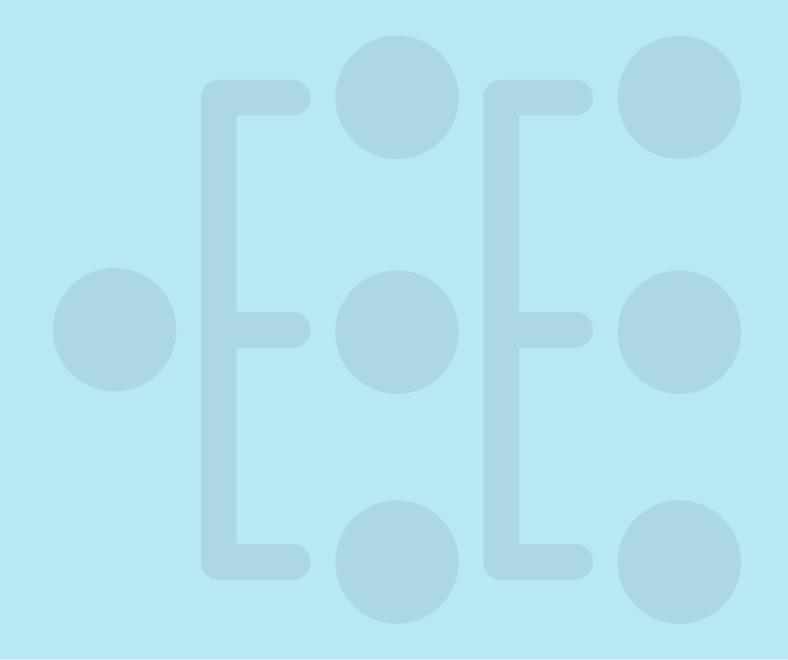
#### Learn from the experts

#### There are podcasts to help you develop resilience

You don't always need to spend face-to-face time with a person to know how and why resilience has worked for them. There's plenty of podcasts featuring business leaders, entrepreneurs and other self-starters speaking about how it has helped.

#### Try: Check out our reviews of small-business podcasts

There's a regular series of articles on The XYZed designed to introduce you to a range of podcasts about things that matter to self-starters. <u>Why not start with our look at an interesting</u> episode of How I Built This with Guy Raz.



# Organisational

#### **Building better business**

The good news? 77% of you are optimistic about your future success. But a big part of being resilient is planning and building a business that can stay strong in the face of unexpected challenges.

You may be going it alone when you start out, but you're also sowing the seeds for a growing organisation made up of plenty of moving parts. And resilience sits at the core of any successful business culture. In a business, resilience flows from the top down. Maintaining a positive attitude can influence the people you bring on board, and help instil a organisational mindset that's able to confidently navigate difficulties.

Not sure where to start? Try creating a plan that helps you keep track of potential risks and adverse circumstances that could occur.

#### Finances

Do I have enough put away in the event of a quiet month? Am I adequately insured?

#### People

Who takes over if I get sick? What happens when I need a holiday?

#### Technology/Tools

Is a replacement available if something invaluable breaks down? Can I keep working without the internet? Can I keep working without my smartphone?

#### Workplace

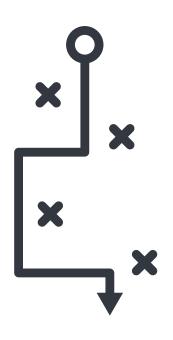
Can I move my workplace elsewhere if a fire or flood occured? Is my workplace secure and insured?

#### Industry

What risks does my industry face in the foreseeable future? Could I continue if I lost a major supplier?

#### Competition

Do I understand who and where my competitors are? Can I react quickly to new competition?



#### **Resilience planning**

### Make sure you're well-prepared for change, whatever form it takes

Planning for a resilient business means considering challenges and unexpected difficulties that could arrive. And it means knowing what can be done to return to "business-as-usual" status if something goes wrong. Spending time thinking about the questions we've listed above will help you start getting in the right headspace.

#### Try: Turning your answers into a resilience plan

Once you've identified the areas and ways in which things could go wrong for your business, make a formal plan for how you'll stay on track if they do. Assign responsibilities and roles for everyone involved, and sketch out a step-by-step guide to how you'll react to changing circumstances.

The Truth About Resilience Report was commissioned by RedZed in 2018, and conducted by Pureprofile.

### Read it now at: https://thexyzed.com/the-truth-about-resilience/

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