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How to Meet Financial Worries: 10 Steps to Maintain Your Emotional Well-Being

- Marcia Hughes, President, Collaborative Growth

Without the strength to endure the crisis, one will not see the opportunity within. It is within the process of endurance that opportunity reveals itself. - Chin-Ning Chu

In these economic times..... How many times have we heard that phrase recently? Quite a few and it isn't going to stop soon. Being reminded of the current financial situation personally, nationally and world-wide is useful. It is important to be informed personally and as a citizen. However dwelling on it by making financial concerns the focus of your day or shutting down and getting downright cranky won't help.

Managing financial responses is critical for yourself, your team and your organization. As professor Sigal Barsade emphasized in the New York Times on October 19, 2008:

"It is very easy to "catch" anxiety through a process known as emotional contagion."

Individual, managers, organizational leaders, in fact all of us, need to take responsibility to respond with a focus on responsibility, opportunity, and possibility in order to move through this challenge with grace and success. This behavior will also shorten the length of the hardships as it calls for building effective teams and community as we find effective answers.

Healthy responses to your own financial challenge:

1. Start by taking care of yourself, turning to that which nourishes you and provides hope and perspective.
2. Second reach out and help someone who is less fortunate than you. Giving is healing.
3. Express gratitude on a regular basis – at least five times a day, notice what works and comment on it out loud.
4. Take stock financially with an intention of acting with creative intention rather than with the plethora of negatives that are available, such as anger, fear, anxiety, guilt, and so on.
5. Consult with your financial advisor or someone in your life who can help you think things through, put this challenge in perspective and provide a reality check on your plan of action.
6. Tell yourself the truth. Stay informed and then bring in a healthy dose of optimism and another one of reality testing. Be insistent on hope without being unrealistic. Your optimism will be more credible for yourself and others when you include a plausibility check.
7. Take response – ability. Begin developing a plan of action. Pace yourself, give yourself time to understand, consider options and then act.

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8. Worry – if need be, but don't let it take over your life. Practice paradox. Set aside an hour a week, or 10 minutes a day, and worry for all your worth. Then let it go, and return to your engaged life. When worries pop up tell yourself and that worry that you're happy to fully consider it, but it will be at ____ (whatever your next worry time is). Then you don't have to go through all your life with subtle nagging anxiety wearing you down and creating anxiety contagion for your team and your family.
9. Exercise – anxiety and worry have physical effects. Movement, be it a walk, going to the gym or doing yoga will help you be more resourceful and think better. Anxiety creates cognitive distortion and makes it harder to concentrate and process information according to Myra S. White, a clinical instructor at Harvard Medical School. Decision- making is impaired and more mistakes are likely – all of which emphasizes the importance of management creating a proactive and supportive environment at work to help your staff and teams find healthy responses to the challenges they face.
10. Trust in what you believe in most – be it a spiritual, religious, or philosophical source. Be guided by your internal wisdom and the sources that inform that wisdom and Smile!

Former Vice President, Al Gore's comment about meeting the environmental crisis is sage advice for our responses now on all dimensions be they financial, environmental, organizational, or personal. He said: We sometimes emphasize the danger in a crisis without focusing on the opportunities that are there. We should feel a great sense of urgency because it is the most dangerous crisis we have ever faced, by far. But it also provides us with opportunities to do a lot of things we ought to be doing for other reasons anyway. And to solve this crisis we can develop a shared sense of moral purpose.

We encourage you to take advantage of this opportunity to strengthen yourself, your team and organization and your community.