

BURNOUT

Is Your Workplace In Crisis? 5 Prevention Strategies

Burnout is becoming an epidemic. The banking crisis of 2008 was a catalyst for enormous change in the financial world. New technologies, regulations and organizational structures altered working conditions and the pace of banking life became even faster and more complex. Most businesses are attempting to do more with less and the resulting work stress can push your good people into burnout.

A total of 85% of financial professionals have reported being impacted by burnout which one recent study found to be a significant contributor to high turnover. The good news is that if you understand the problem and put processes in place, burn-out is avoidable.

Here's what you can do to keep it at bay.

First, what is burnout?

The World Health Organization defines it as "resulting from chronic workplace stress that has not

been successfully managed. It is characterized by three dimensions:

- feelings of energy depletion or exhaustion;
- increased mental distance from one's job, or feelings of negativism or cynicism related to one's job; and
- reduced professional efficacy."

What's challenging about burnout is that it's insidious and can slowly creep up on your most diligent employees. Often, those who fall prey are the highly motivated, empathetic, perfectionists who identify with their work. For these employees, often your superstars, things can easily get out of balance and it's critical for senior leaders to understand what is at the root of this potentially costly problem.

Burn-out is more than the result of exhaustion after a year-end deadline or a crisis with a key client. It



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becomes a chronic condition. And it's a phenomenon that cannot be easily remedied with a weeklong beach vacation or a yoga class.

As executive coaches and leadership consultants, we have coached many highly respected and capable leaders, and we often see signs of burn out before management notices there's an issue. If these leaders can't change their environment or their reaction to it, they are in danger of leaving, or worse, developing significant mental health issues.

In one case, a client we will call Mary is a VP who is truly passionate about her work, and loves her staff and her leadership team. But after years of tirelessly committing her time to her organization and recent resource cuts, she began sharing that she can't even listen to the CEO when he walks into her office. In the past, she looked forward to their conversations but no longer.

She explained that she was exhausted most of the time. She was contemplating leaving the company to find something else, (or better yet, going to the beach and never coming back), until we started to identify how she could take control of her situation. Through coaching, Mary learned to establish clear boundaries, delegate what she could, and say "no" to projects that did not have strategic implications. In short, she started taking better care of herself.

She began with taking a 3-month sabbatical and reinvigorating her health regime. With her boss' help, she re-engineered her position so she would have more resources, less fire drills and feel a sense of greater impact. It took a few months but now the company has their superstar VP back doing great work.

Fortunately, Mary had the help of a coach and a concerned boss who

helped her get on a healthy course and back to her high functioning, happy self.

WHAT ARE THE DANGER SIGNS?

Burnout researcher Christina Maslach identifies three components to watch out for:

Physical and emotional exhaustion

- Chronic fatigue and insomnia – Are certain employees always tired? Do they express having difficulties sleeping?
- Physical symptoms – Are they going to the doctor more often and seem to get sick more often? Do they look less well?
- Anxiety, depression and irritability – Are they more worried or edgy these days? Do they seem uncharacteristically sad?

Cynicism and detachment, depersonalization

- Loss of enjoyment – Are they not as upbeat and fun as they once were?
- Isolation and detachment – Are they no longer interested in socializing?
- Negativity – Do they seem more negative than usual?

Sense of ineffectiveness and lack of accomplishment

- Are they no longer proud of their work and constantly overwhelmed?
- Are their results suffering?

WHAT CAN ORGANIZATIONS DO?

Avoiding this negative spiral is the responsibility of both the individual as well as the organization.

The individual: People have a choice in how they handle the mismatch between the resources they have to do the work and the demands of the position.

The company: It's also the company's responsibility to set up employees for success by putting the right people in the right positions with the appropriate resources. And showing appreciation for the value that employees bring to the company is also critical.

5 STEPS YOU CAN TAKE TO HELP YOUR TEAM AVOID BURNOUT:

1. Encourage and model self-care. It starts with you. What is your own mindset around work life balance? Most senior leaders connect their success to their drive and dedication, which often means long hours and 24/7 attention to work. What kind of example are you setting?
2. Be realistic when you cut resources and reallocate work. Burnout is more likely when demands are high and resources are scarce. Check in with staff members to find out if their workload is achievable, and if not, be willing to make changes.
3. Job mismatch – Maslach also emphasizes the importance of people doing work they are well-suited for. Do you have the right people in the right seats?
4. HR resources – Fight the stigma around getting help. Make support services available to help employees build coping skills to better handle demanding work environments.
5. Be proactive and identify employees at the highest risk. Educate them on the warning signs of burnout and the importance of self-care.

Burnout may be an epidemic but it's not inevitable. Build awareness and intervene early to protect your organization's greatest asset. In the process, you'll be showing your team how much they matter. ■



Her New Standard, LLC was founded by Denise D'Agostino, Karen Kirchner and Ellen Keithline Byrne, a team of organizational leaders, executive coaches and a PhD, who create programs specifically for women leaders — to help them rise up in today's competitive world and make their mark. For additional information visit hernewstandard.com or follow us on LinkedIn and Instagram.