



News release

Over half of business owners feeling increasingly stressed

Figure 1: Percentage of businesses indicating their levels of stress have increased compared to one year ago

	Mainland China	76
	Mexico	74
	Turkey	72
	Vietnam	72
	Greece	68
	Spain	65
	Japan	64
	Malaysia	63
	Ireland	62
	Taiwan	60
	Chile	59
	Russia	59
	Armenia	58
	Botswana	58
	Italy	58
	South Africa	57
	India	56
	Global	56
	Philippines	55
	Argentina	54
	France	51
	Poland	51
	Belgium	50
	United States	50
	Singapore	45
	New Zealand	44
	Brazil	41
	United Kingdom	41
	Thailand	40
	Germany	39
	Hong Kong	39
	Netherlands	38
	Canada	36
	Australia	35
	Finland	33
	Denmark	25
	Sweden	23

More than half of leaders of privately held businesses (PHBs) globally (56%) feel their stress levels have increased over the last year. The research from the Grant Thornton International Business Report (IBR) 2010 covers the opinions of over 7,400 business owners across 36 economies. Mainland China tops the league for the most stressed leaders (see figure 1) with 76% of business owners saying their stress levels have increased over the last year.

Other economies that featured high in the stress league table were Mexico (74%), Turkey (72%), Vietnam (72%) and Greece (68%). At the opposite end of the scale business owners in Sweden (23%), Denmark (25%), Finland (33%) and Australia (35%) have the lowest stress levels in the world.

According to the survey stress level in Botswana (58%) is very close to the global average (56%) stress levels. In fact the stress level in Botswana has reduced (12%) compared to the last years survey result. Pressure in cash flow and the gloomy economic climate have been stated as the major contributing factors for stress amongst other reasons.

Jay Ramesh, Managing Partner of Grant Thornton in Botswana comments "The robust banking sector, the willingness of Government to continue with development expenditure and the generally stable performance of the non-mining sector kept the stress levels under reasonable control in the country".

There appears to be a link between stress levels and GDP. Business owners in mainland China, Vietnam, Mexico, India and Turkey all feature high on the stress league table and are working in environments where high growth is expected. But it's not just in countries expecting high growth that stress levels are high - at the opposite end of the growth scale Ireland, Spain and Greece all feature high on the league table. Said Alex MacBeath, global leader - markets at Grant Thornton International, "We have businesses at both ends of the GDP growth scale experiencing high stress for very different reasons. In mainland China the pressure is on to keep up with the pace of expansion while in Ireland, for example, the economy is retracting and business owners are worried about how they will keep their business alive."

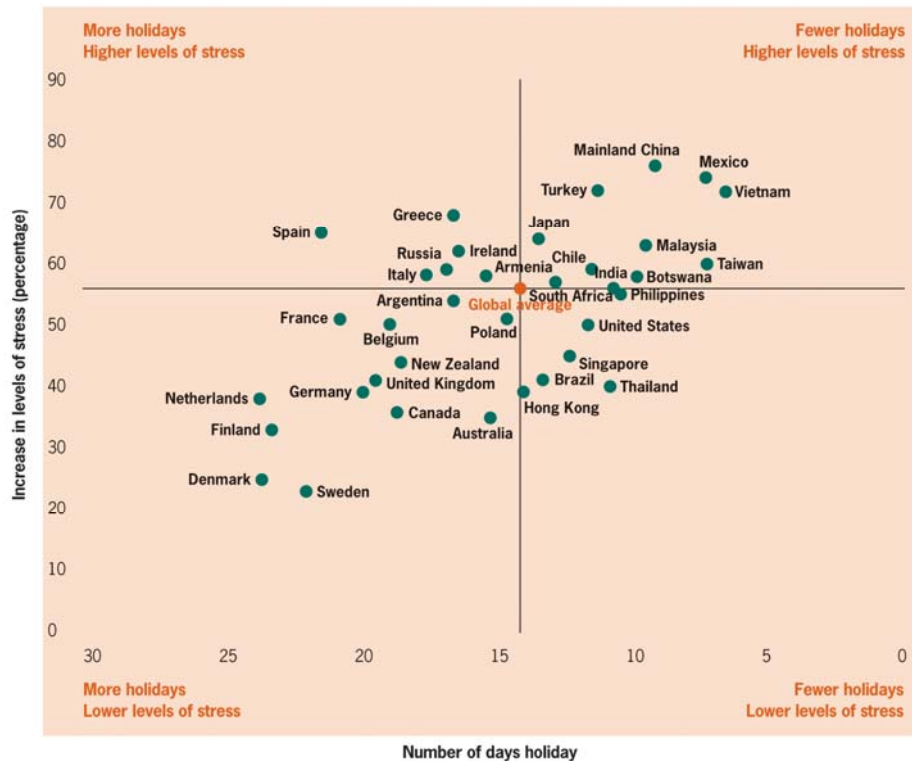
Business owners were asked about the major causes of workplace stress. Not surprisingly, the most common cause during 2009 was the economic climate with 38% of respondents globally citing this as one of their major causes of stress. This was followed by pressure on cash flow (26%), competitor activities (21%) and heavy workload (19%). Alex MacBeath comments, "The causes of workplace stress can be categorised into three distinct groups - economic, business and personal. Business owners feel pressures from all sides so while an

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employee may place more importance on personal elements such as their work/life balance, the business owner has additional pressures to consider."

The survey also found a correlation between stress levels and the number of days off taken by an individual in a year (see figure 2). Countries at the top of the stress league are those where business owners, on average, take fewer holidays each year.

Figure 2: Increase in levels of stress vs number of days holiday taken



Source: Grant Thornton IBR 2010

Vietnam, for example, is rated third in the stress league (with 72% of business owners citing increased stress levels during 2009) and at the bottom of the holiday league, with business owners on average taking just 7 days of holiday during the year. There were similar results for mainland China and Mexico. At the opposite end of the scale, business owners in northern Europe (Netherlands, Sweden, Denmark and Finland) appear at top of the scale for the number of holidays taken each year (between 22 and 24 days) and at the bottom of the stress league table.

Says Alex MacBeath, "Here we have business owners themselves providing robust evidence that those able to take more holidays are less stressed than their counterparts in countries where holidays are less frequent. Our experience of working with PHBs globally shows us

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that taking the time to step away from the business, to reflect and recharge can help owners to bring a new perspective to their decision making."

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