

Managing stress while mitigating risk

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In a field like credit management, it's easy to let stress grow out of control as you face an ever-growing to-do list. Similar to how mitigating risk with each transaction protects your company, managing your workload and subsequent stress protects your mental wellbeing and prevents burnout.

By the numbers: When work does get stressful, there are a few easy ways to calm down. An eNews poll found that 42% of respondents step away when work gets a little overwhelming. Another 36% calm down by prioritizing tasks while 12% destress by talking to someone and 10% set boundaries to manage their workload.

“When stress isn’t managed, it can affect both the person and their quality of work,” said DeAnna Leahy, CCE, corporate credit manager for Clyde Companies (Salt Lake City, UT). “It can interfere with your judgment, concentration and communication. If we allow worry to drive our decisions and conversations, we might become defensive and reactive. When we feel really stressed, we might avoid difficult decisions and conversations entirely. Instead of thinking through decisions, we might be impulsive. When you’re overloaded with stress constantly it can lead to exhaustion and burnout.”

While pressure cannot be eliminated entirely, recognizing strain and adjusting your response can help lessen the mental load the workday has on you. “We can’t avoid all stress,” Leahy said. “Some pressure comes from having meaningful relationships, deadlines and decisions that do matter. The goal is to manage stress and help it to remain useful rather than become overwhelming because once it becomes overwhelming, then it affects us physically.”

Part of managing anxiety is recognizing how it impacts you. There could be physical manifestations of anxiety, like tight shoulders, clenched jaws or headaches. There is also an emotional toll like irritability, frustration and trouble sleeping. When it is out of control, it is even harder to maintain a balance between work and personal life because it feels all encompassing.

Controlling stress effectively doesn’t take a huge overhaul on your work habits, it’s just a matter taking time when you start to feel overwhelmed. “It’s important to take a pause and breathe,” said Leahy. “Figure out how urgent each task is and see if anything can be delegated. Set realistic boundaries for how much you can get done and give yourself time to take short reset breaks throughout the day. Taking a pause before a difficult conversation or decision can improve the quality of the outcome. Don’t wait till the end of the day to take care of yourself.”

Recognizing when you’re starting to feel overwhelmed is the first step. “Don’t try to solve everything at the same time,” said Leahy. “Once you start becoming overwhelmed, take a pause and clear your thoughts. Try to relax your shoulders and your jaw. Inhale, exhale and try to identify what is truly urgent and what can wait. Ask yourself, what’s within my control? Because you shouldn’t worry about something that is out of your hands.”

When you’re working on a team with other credit professionals, it’s important to know when to delegate assignments to prevent being inundated with tasks. “When I have a heavy workload, I try to identify what needs my judgment and what deadlines can be moved,” said Leahy. “There are three things I consider

when assessing my workload: what is going to protect cash, what is going to protect our legal rights and what will protect trust with our customers.”

Those new to the world of business credit might find it easy to get overwhelmed. In those moments, it is important to remember that you can reach out for support. “Give yourself time to learn,” said Leahy. “The credit profession has a lot of technical knowledge that you develop through experience, so you’re not going to know every answer immediately. Be curious and ask questions.”

The bottom line: While deadlines, urgent requests and late payments feel inherently stressful, there are ways to manage everything without compromising your mental wellbeing. “It’s important that credit professionals don’t absorb all of the pressure in order to manage it well,” said Leahy. “They can be calm but still have boundaries. You can be empathetic but still enforce policy. One of the most important things to understand is how to protect our companies without sacrificing our own wellbeing.”