

Healthy Stress:
Unlocking the Power of Anxiety



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Introduction

Entrepreneurs have anxiety. In fact, many are driven by it. It goes with the territory of trying to accomplish something great. The overbearing investors, challenging dynamics with co-founders and employees, and the ever-present whisper, “are we going to make it? Can I get us there?” But can all of these overwhelming stresses be harnessed toward the success of the company? We believe the answer is yes.

Finding the Balance

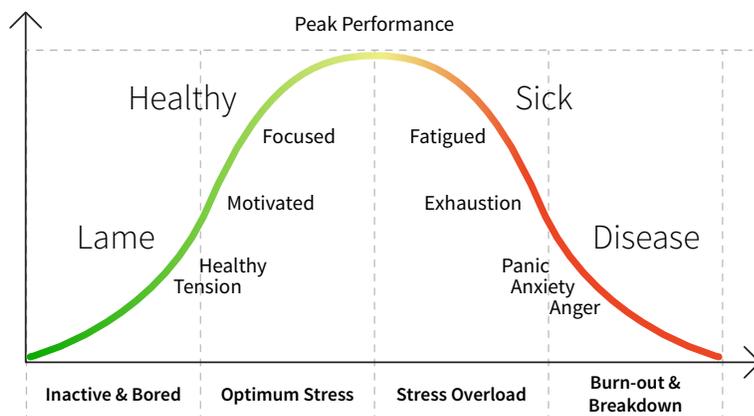
While unchecked and unharnessed stress and anxiety can be a destructive force, healthy stress is a key element of entrepreneurship. In fact, the latest psychological research actually reveals that we need some stress to drive us to peak performance. When effectively channeled, healthy stress actually has the power to focus our attention on what’s important.

Healthy stress provides that subtle buzz that reminds us to hit deadlines. That spark of competition, driving coworkers to wow their peers. A constant reminder to never tolerate complacency. A deficit of anxiety can easily leave us and our organizations unmotivated. We need that feeling of urgency to fuel our performance. Anything less could be the difference between success and failure.

Our experience as investors and former founders has given us a tremendous understanding of the power of anxiety in the entrepreneurial process. We asked Dan Widmaier, CEO of Bolt Threads, to describe his experience of stress and anxiety and he said, “anxiety gets baked into the entrepreneurial process along with the uncertainty of the endeavor.” Not only is anxiety a given for the entrepreneurial process, but it is an essential ingredient for cultivating the environment that helps companies succeed.

Companies need creative people engaging with each other. The right engagement produces the necessary friction and debate that breeds inspiration and innovative thinking. These conversations produce the creative directions that guide the company toward success. Or as Dan puts it, “Without the anxiety of these creative conversations, you may be pulling your punches on your best possible ideas.”

We asked another CEO, Mike Seely of Ascus Biosciences, his thoughts on the importance of being aware of anxiety. Mike describes a relationship between anxiety and humility. He says, “If you really know the size of the task in front of you and how hard it will be, you are going to feel anxiety about it. If you are humble enough, you will allow that anxiety to help you look outside yourself, recognize your blind spots, and seek out the right people to share in the risk reduction associated with your blind spots.”



The Dark Side

But on the other side of this balance, too much anxiety can also become a destructive force. Entrepreneurs are all too aware of the cautionary tales. An innovative new company breaks out and flourishes, only to suddenly implode with little warning. In the aftermath of crises like these, such as the one recently [experienced by Zenefits](#), we collectively look and wonder what went wrong. As the details emerge, we hear the stories of pressure and anxiety run amok. While these situations are extreme cases, as responsible entrepreneurs we have to ask ourselves whether elements of that same destructive anxiety may be alive and well in our own organizations.

Unchecked anxiety leads to stress, dysfunction, and burn-out. It wears us out physically, distracts us cognitively, and puts us on an emotional edge. Unaddressed anxiety makes us more reactive and less intentional, leading to bad decisions, avoidance, and destructive interactions. We often feel like our only option is to push through anxiety. Fearing the consequences of slowing down, we repress our turbulent inner worlds. We make excuses for the times we blow up in meetings. We ignore the physical warning signs of stress. We tell ourselves we'll be able to sleep peacefully again, once the next round of fundraising is over.

There are beliefs that contribute to making this situation worse. Believing that we can't talk about our stress because we'd be seen as weak by our employees, investors, or other entrepreneurs. Believing that other executives must not have the same emotional response that we have. Holding all of this in is like pressing a lid on a boiling pot of water.

Who we are

Rather than pushing past the moments when our anxiety is beginning to boil, we believe in a different solution. If you want to regain control, you need to slow down, speak about your experience, and ask yourself hard questions. The first step is to create a plan that works to curb the impact of your negative anxiety. For example, when you or your close confidants/family members see the symptoms of excessive anxiety (i.e. shortness of temper, chest pains, sleepless nights, racing thoughts, etc.), take a step back and execute your plan.

But beyond simply addressing negative anxiety as it arises, there are proactive steps your organization can take to harness stress and use it to your advantage. This will benefit the people in your company, the culture of the work environment, and the quality of work being produced. When managed with awareness and empathy, anxiety is a powerful tool for individuals and organizations alike.

Self-Reflection and Personal Development

1. Determine your healthy level of anxiety by
 - a. Paying attention to yourself physically, mentally, and emotionally
 - b. Talking about your anxiety with a friend, confidant or mentor
 - c. Reflecting on the balance in your life that leads to increased and decreased performance
2. Learn from your anxiety. Anxiety has something to teach us about who we are as founders.
 - a. Understand that there are a thousand small things to fear. However, each of us carries around a few deeply held fears. These deep fears will manifest repeatedly in our work. The more familiar we are with our deep fears, the more effectively we can navigate them.
 - b. Increased familiarity with your anxiety allows you to intentionally direct your attention rather than reactively respond to fear. This intentional direction occurs by active awareness.



3. Devote time and energy to your personal development.
 - a. Seek out a personal coach.
 - b. Cultivate a network of CEOs who can speak honestly and vulnerably about their own experience.
 - c. Set aside regular and sacred time for self-reflection. Preferably, away from electronic devices and outside your work setting.

Team Development Strategies

1. Identify the healthy level of anxiety your team needs in order to thrive. You can do this by acknowledging anxiety as a factor that is influencing your organization. Identify a collective balance point at which the organization operates most effectively. And, understand that this will not be identical to how you manage your personal anxiety. However, it will be influenced by how you model handling anxiety.
2. Influence an open company culture where this anxiety can be openly discussed and harnessed - you can do this by:
 - a. Modeling healthy and open ways of dealing with your own anxiety
 - b. Developing a common lexicon for articulating and navigating anxiety
 - c. Creating a company culture where the battle scars of fighting through anxious moments create an ultimate team bond instead of decreasing company morale
3. Invite your team to share the experience with you: here are practical pointers on how to do that
 - a. Devote time and resources to people development. At Bolt, Dan Widmaier has built personal development into the company from the top to the bottom. This can be accomplished through engagements like:
 - i. Weekly team sessions where you don't talk about business
 - ii. Monthly training on interpersonal topics
 - iii. Quarterly retreats
 - iv. Coaching for key team members
 - v. Symbolic awards for promoting transparency and teamwork
 - b. Be proactive about addressing high anxiety situations like fundraising, product launches, and team transition points by going through appropriate Board presentations with the entire company in an open forum



San Francisco

201 Mission Street, Suite 2350
San Francisco, CA 94105
investments@builders.vc

Chicago

1165 N. Clark Street, Suite 501
Chicago, IL 60610
investments@builders.vc

www.builders.vc



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