# EssentialHR News

INSIGHTFUL THINKING. REAL WORLD SOLUTIONS. UNDERSTANDING PEOPLE

Volume 1/ Issue 2

## NATIONAL MENTAL HEALTH AWARENESS MONTH MAY 2024

Your mental health matters! Good mental health can help you cope with stress and improve your quality of life. Get tips and resources from the @National Institute of Mental Health to help take care of your mental

health. https://go.nih.gov/NUsofem
The @National Institute of Mental
Health 75th Anniversary Mental
Health Matters podcast series
explores the stories behind
influencers and innovators in mental
health research and takes you into
the lives of people living with mental
illnesses.

Listen: https://go.nih.gov/YfIMYU4

- #MentalHealthAwarenessMonth
- #MentalHealthMonth



# THE IMPACT FINANCIAL STRESS CAN HAVE ON MENTAL HEALTH

#### BY NORTHSTAR, AN ESSENTIALHR PARTNER

Personal finances are consistently rated a top stressor in people's lives. A <u>survey</u> conducted in 2023 found that 73% of Americans ranked their personal finances as the number one stressor in their life. But this isn't exactly news. A 2024 survey from <u>PYMNTS</u> found that 42% of high earners making more than \$100,000 a year live paycheck-to-paycheck, and 66% of all millennials surveyed do too—a larger percentage than any other generation.

So why aren't we talking about this more? Money is still considered a taboo subject and there is a level of shame associated with having financial problems. As a result, people tend to keep their personal finances a secret and therefore it's less common for people to learn from one another or ask for help.

### How to deal with financial stress

Underlying financial issues have created problems with an individual's physical, mental, and social health. This comes in the form of lack of sleep from worrying, emotional eating to distract from feelings, ulcers from long-term stress, anxiety around receiving mail with bills or payments, difficulties concentrating at work, and more.

The same way you would see a doctor to treat an illness or related symptoms, people should feel comfortable working with a financial professional. By providing financial wellness as an employer benefit, employees don't have to choose between paying for help and saving money, and they can dive into the areas that make them most stressed. Northstar's CEO and founder, Will Peng, put it well when he said in a recent <u>interview</u>, "financial wellness is about more than dollars and cents. It's a foundation for emotional and mental wellbeing that allows employees to flourish."

act finances have on mental health.

## Learn more about Northstar, an EssentialHR partner:

<u>Northstar</u> is an all-in-one, holistic financial wellness benefits that guides employees through key financial and life decisions, and helps them make the most of their compensation, equity, and benefits. By combining personal finances and total compensation, Northstar's team of in-house financial advisors can provide personalized guidance that drives action and helps retain your employees. <u>Book a meeting with Northstar</u>

Always be a first-rate version of yourself, instead of a second-rate version of somebody else-Judy Garland

## 8 WAY TO IMPROVE YOUR COMMUNICATION SKILLS IN THE WORKPLACE

#### 1. Be Clear and Consise

Communication is primarily about word choice. And when it comes to word choice, less is more. The key to powerful and persuasive communication — whether written or spoken — is clarity and, when possible, brevity.

## 2. Prepare Ahead of Time

Know what you are going to say and how you are going to say before you begin any type of communication. However, being prepared means more than just practicing a presentation. Preparation also involves thinking about the entirety of the communication, from start to finish. Research the information you may need to support your message. Consider how you will respond to questions and criticisms. Try to anticipate the unexpected.

#### 3. Be Mindful of Nonverbal Communication

Our facial expressions, gestures, and body language can, and often do, say more than our words. Nonverbal cues can have between 65 and 93 percent more impact than the spoken word. And we are more likely to believe the nonverbal signals over spoken words if the two are in disagreement. Leaders must be especially adept at reading nonverbal cues.

#### 4. Watch your Tone

How you say something can be just as important as what you say. As with other nonverbal cues, your tone can add power and emphasis to your message, or it can undermine it entirely. Tone can be an especially important factor in workplace disagreements and conflict. A well-chosen word with a positive connotation creates good will and trust. A poorly chosen word with unclear or negative connotations can quickly lead to misunderstanding.

When speaking, tone includes volume, projection, and intonation as well as word choice. In real time, it can be challenging to control tone to ensure that it matches your intent. But being mindful of your tone will enable you to alter it appropriately if a communication seems to be going in the wrong direction. Tone can be easier to control when writing. Be sure to read your communication once, even twice, while thinking about tone as well as message. You may even want to read it out loud or ask a trusted colleague to read it over, if doing so does not breach confidentiality.

## 5. Practice Active Listning

The goal of active listening is to ensure that you hear not just the words the person is saying, but the entire message. Some tips for active listening include: Giving the speaker your full and undivided attention Clearing your mind of distractions, judgements, and counter-arguments.

Avoiding the temptation to interrupt with your own thoughts.

Showing open, positive body language to keep your mind focused and to show the speaker that you are really listening

Rephrase or paraphrase what you've heard when making your reply

Ask open ended questions designed to elicit additional information

#### 6. Build your Emotional Intelligence

Leaders with a high level of emotional intelligence will naturally find it easier to engage in active listening, maintain appropriate tone, and use positive body language, for example. Understanding and managing your own emotions is only part of emotional intelligence. The other part — equally important for effective communication — is empathy for others. Empathizing with an employee can, for example, make a difficult conversation easier.

## 7. Develop a Workplace Communication Strategy

Today's workplace is a constant flow of information across a wide variety of formats. Every single communication must be understood in the context of that larger flow of information.

Even the most effective communicator may find it difficult to get their message across without a workplace communication strategy. A communication strategy is the framework within which your business conveys and receives information. It can — and should — outline how and what you communicate to customers and clients, stakeholders, and managers and employees.

#### 8. Create A positive Organizational Culture

The corporate culture in which you are communicating also plays a vital role in effective communication. In a positive work environment — one founded on transparency, trust, empathy, and open dialogue — communication in general will be easier and more effective.

Employees will be more receptive to hearing their manager's message if they trust that manager. And managers will find it easier to create buy-in and even offer constructive criticism if they encourage their employees to speak up, offer suggestions, and even offer constructive criticisms of their own.

8 Ways You Can Improve Your Communication Skills - Professional & Executive Development | Harvard DCE

### MAY IS SMALL BUSINESS MONTH

Small Business Month, celebrated in May every year, is a special tribute to celebrate small businesses, their courage, community efforts, and hard work for an entire month! Did you know that small businesses are the backbone of the United States? Yes, according to a 2020 study by the U.S. Small Business Administration (S.B.A.), there are 31.7 million small businesses in the United States. So, as you can see, these small businesses that are the backbone of the United States economy are the unsung heroes of the American Dream. Fatigue

- Small Business Month is a special celebration month created by the Small Business Administration (S.B.A.) to celebrate small businesses. S.B.A. is an organization that helps small business owners and entrepreneurs pursue the American dream. It is a federal agency that is dedicated to small businesses and provides counseling, capital, and contracting expertise for small businesses.
- Initially, the celebration only lasted a week, but this changed when the City of Charlotte began celebrating it for a
  month instead of a week. The City of Charlotte and its small business resource partners declared May as Small
  Business Month with an official proclamation by Mayor Vi Lyes. This celebration aims to recognize our
  community's entrepreneurial spirit and honor all small businesses and entrepreneurs who play a crucial role in
  strengthening the economy.
- During Small Business Month, small business owners and people who support small businesses celebrate their community's entrepreneurial ecosystem with award ceremonies, seminars, networking events, trade shows, and more. These celebrations bring together entrepreneurs and prospective entrepreneurs at conferences, workshops, luncheons, and trade fairs across the nation. All we need to do is to support them and stand by their side.
- Today, with competition increasing rapidly in the business ecosystem, small business owners are struggling to
  keep up with the big businesses for survival. This Small Business Month will be a great morale booster for small
  businesses as it sheds light on them for 31 days. So, let's support small businesses and strengthen the economy!

#### SMALL BUSINESS MONTH TIMELINE

#### **1600s**

Small Businesses Develop

Small businesses begin to boom and develop across the United States.

## 1953

The S.B.A. is Born

The federal government of the U.S. establishes the Small Business Administration.

### 1980s

Entrepreneurship Booms Across the Nation

People across the nation express great interest in entrepreneurship and build start-ups.

#### **2020S**

Small Businesses Take the Front Seat

People across the nation begin to support small businesses and opt for locally-made products.

## SMALL BUSINESS MONTH (nationaltoday.com)

## **Our Partners and Memberships:**



**2023 MEMBER** 









# WE ARE THE EXPERTS, SO YOU DON'T HAVE TO BE

We have moved our Business Headquarters to New Orleans, LA and are very excited to be a part of the NOLA business community.

**EssentialHR- HR Done Right, LLC** 

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