

How to use good stress at work & avoid the bad

Not all stress is created equal. The good news is, stress can sometimes be your friend.

At a glance

- A moderate level of stress on a daily basis can help guard against “oxidative damage” associated with disease.
- Stress is often rooted in fear. To an extent, this fear can motivate, but if it starts to take over, it can cause indecision, irritability and stress, leading to destructive workplace habits.
- A key tactic in keeping stress at a manageable level is establishing clear boundaries between work and home life and identifying activities that help you to unwind.

With the global pandemic blurring the boundary between work and home, and business closures and redundancies affecting a range of sectors, it is no surprise that many workers are feeling overwhelmed, anxious and burnt out.

According to psychologist and author Dr Amy Silver, stress is the direct outcome of “taking on too much work or expecting too much of yourself”.

Distress vs eustress

Not all stress is created equal, however, and not all stress is damaging to our health and wellbeing.

Many psychologists and coaches differentiate between negative “distress” (associated with traumatic events such as a relationship break-up) and good stress, “eustress” (associated with exciting events such as starting a new job).

Barbara Clifford, founder of The Time Tamer coaching business, says this distinction is important.

“We all need some level of stress to function,” Clifford says.

“The problem is when the pendulum swings too far the other way and people burn out, which can often involve not being able to concentrate, being irritable and feeling tightness in our body.”

Silver agrees and notes there is a difference between “good fear”, or good stress, that motivates us, and the crippling fear that induces anxiety.

Fear only becomes destructive when it takes over and assumes the role of a highly critical inner drill sergeant that controls our thinking, rather than the other way around.

Too much fear, according to Silver, is what causes people to adopt destructive workplace habits.

Defining boundaries

Define clear boundaries around your home and work life.

Silver recommends identifying the key activities that you enjoy and that help take your mind off work.

“The trick is to do something with your brain that shifts your attention off that source of pressure,” she says.

Silver also advises her clients to choose what they pay attention to. “If watching the news means that you end up consumed by bad stories, then it’s worth limiting that”.

And when the workday ends, end it - don’t check Teams messages, emails, or think about work until the following day. “I have an alarm on my phone that tells me every evening to switch off,”. “It simply says, ‘Tools down’.”

Stress-burning techniques

The ability to take a break is crucial for keeping stress at bay, according to Clifford, and yet so many of us work through the lunch break.

“People think this makes them more productive, but if you don’t stop and have a break, your mental capacity will slow down,” she says. “Nature is ideal for reducing stress, so, if you can, go outside and sit in the park, because it reduces the stress-producing hormone cortisol”.

Another important factor is knowing your limits – the point “where you hit the ropes”, as Clifford puts it. “Try to understand your boundaries and know when you need to ask for help,”.

If all else fails, and stress still feels overwhelming, stop and take a big, deep breath. It will do wonders, Clifford says.

“Just breathe deeply for five minutes after you finish a project,” Clifford says. “It will anchor you.”

*By Johanna Leggatt,
CPA In the Black*



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Beware data matching

The ATO is reminding property investors to beware of common tax traps that can lead to an audit.

It said that the most common mistake rental property and holiday homeowners make is neglecting to declare all their income (including capital gains).

The ATO also emphasised that it was expanding the rental income data it receives from third-party sources such as sharing economy platforms, rental bond authorities and property managers.

Federal & NSW COVID Bills passed: disaster payments tax-free

The *Treasury Laws Amendment (COVID-19 Economic Response No 2) Bill* has passed both houses of Parliament. Among other things, the Bill will: makes COVID-19 disaster payments received by individuals due to the lockdowns “non-assessable non-exempt income”(NANE).

The Income Tax Assessment (Eligible State and Territory Covid-19 Economic Recovery Grant Programs) Declaration 2020 has also been amended to declare grant programs administered by the States of NSW and Victoria as being “eligible programs” for the purposes of the grants being non-assessable, non-exempt income (NANE).

NSW: Support for commercial tenants and landlords

The NSW Government will re-introduce the National Cabinet’s Mandatory Code of Conduct for Commercial Leasing to mandate rent relief for eligible tenants impacted by COVID-19. A new \$40 million Hardship Fund will also be established to provide a monthly grant of up to \$3,000 for small commercial or retail landlords who provide rental waivers of at least the value of the grant and any land tax relief they are eligible for.

NSW land tax relief for landowners and tenants

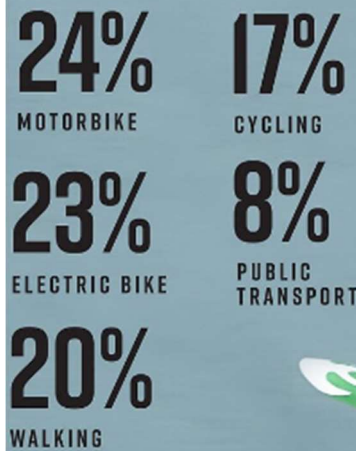
The NSW Government has announced that applications are open for eligible commercial and residential landlords to claim “COVID lockdown” land tax relief or a tenancy support payment for the period from 1/7/21 to 31/12/21. Among other things, the measures will allow eligible NSW landowners to receive a reduction of up to 100% of their land tax liability. Alternatively, residential landowners may elect to claim a payment of up to \$1,500 per tenancy agreement if they provided a reduction in rent from 14/07/21 to 31/12/21 to a residential tenant who has lost 25% or more of household income due to COVID-19.



JOY RIDING

PUBLIC TRANSPORT USE HAS PLUMMETED SINCE COVID-19, SO HOW WILL PEOPLE MOVE AROUND OUR CITIES IN THE FUTURE?

The *Mobility Futures 2021: The Next Normal* report, by data insights company Kantar, surveyed 9500 residents in 13 cities worldwide to gauge people’s behaviours and attitudes towards travel and mobility. The report has found that, while 39 per cent of urban commuters drive to work, most people prefer to use modes of transport that bring a “sense of delight” to their daily commute – and two-wheeled options seemed to spark the greatest joy.



Important upcoming dates

August 2021 monthly IAS due 21 September 2021

Service NSW Business Grant applications final date for lodgment 13 September 2021

Financial planning

We have an association with Mia Taylor from Evalesco (part of the Australian Advice Network) whom can assist with all your financial planning needs. They provide a more personal service and empower Clients not only in terms of wealth strategies but are also mindful we need healthy and happy lives.

Feel free to contact our office to arrange an initial appointment.

Mia Taylor
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