Small business owners more stressed

By Donna Gehrke-White, Sun Sentinel

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More than three out of five small business owners in South Florida are experiencing more stress — a higher number than their counterparts in Boston and Philadelphia, a new survey from TD Bank found.

The only group enduring more stress: New York mom-and-pop business owners.

Small business owners "have the whole burden of the enterprise on themselves," said economist William B. Stronge, of Florida Atlantic University. "The worst person you can work for is yourself."

The TD Bank poll surveyed 400 small business owners in the four metro areas, and 100 of them were from Broward, Palm Beach and Miami-Dade counties.

"Our survey revealed 61 percent of South Florida small business owners admit that their stress levels are increasing, and that for many, the stress is primarily due to managing their finances," said TD Bank Regional President Kevin Gillen.

Many others in the poll blamed their stress on managing employees or having to spend so much time on the job.

John Morrison, who owns Pembroke Cycle in western Pembroke Pines, admits to being at least a little stressed from all the hours he puts into his bicycling shop — some 65 hours a week.

Morrison said he loves his bicycling shop and customers. He just would like to have a bit more free time.

"It gets a little bit frustrating," he said. "But if you care, you have to work the hours."

Morrison has some part-time help, but prefers being in the shop while it's open. His customers have kept coming in — even during the Great Recession, he said. "If they have the money, they are spending," Morrison said.

Working long hours is one of the disadvantages of owning your own business, Stronge said.

Some South Florida small business owners also are stressed from struggling to stay afloat with the region still not fully recovered from economic hard times, Stronge added.
The local economy has been recently slowing after gaining steam earlier this spring.

"It's still a weak economy," Stronge said. "For all those who are surviving, they have to keep going."