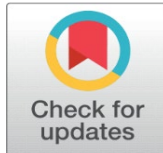
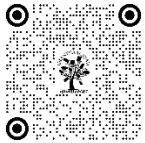


WORK LIFE BALANCE OF ENTREPRENEUR DURING PANDEMIC

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ABSTRACT

Finding a healthy work-life balance was one of the obstacles that the entrepreneur needed to overcome. It is vital for companies as well as the family members of employees that employees be able to successfully balance their personal lives, their professional lives, and their commitments to their families and other loved ones. During the emergency scenario caused by COVID-19, a great number of individuals all over the world were required to labour from a distant location. At first, there were some particular expectations regarding the potential of working from home as a beneficial aspect that will encourage work-life balance. These expectations were detected by some. The passage of time, however, revealed that there were also some bad trends, such as the fact that employees were only ever a phone call or message away from their company, and the fact that uncertainty and spending leisure time with family frequently caused greater stress. As a result of the fact that many businesses and individuals were not prepared for this unexpected transformation, a great number of errors were made, which further brought attention to the problem of maintaining a healthy work-life balance.

Keywords: Entrepreneur, Work Life Balance, Pandemic

1. INTRODUCTION

Maintaining a healthy work-life balance left very little room for unexpected or unusual events to occur in one's life. The term "work" referred to the typical corporate desk job that ran from 9 am to 5 pm and took place in a shared physical office space. And by "life," she could have meant either an evening spent at home with the family or a night spent out with friends getting drinks.

Productivity as a movement began to gain traction at some point over the course of the previous decade, which coincided with the rise of the internet and the culture of connectivity. It eventually progressed into an obsession with optimising all aspects of life and a firm commitment to the culture of "hustle," and it became a self-defining characteristic among working professionals. Cut to the explosion of various productivity techniques such as "inbox zero," the pomodoro technique, and single-tasking, as well as software programmes, all of which claimed to help us complete our tasks faster, just in time for us to cram more work—at the expense of life—into our days, cut to the explosion of various productivity techniques such as "inbox zero," the pomodoro technique, and single-tasking. Cut to the explosion of various productivity techniques such as "inbox zero," the Burnout was the consequence of this.

This is the reality for an astounding number of people living in the United States who are already working as time-strapped entrepreneurs, solopreneurs, gig workers, and business owners. You get a glimpse into just how devastating widespread burnout could be for the American economy and workforce if you add to this the fact that the pandemic has

inspired 59% of millennials in the US to get a side hustle once it is over, and you get a glimpse into just how widespread the pandemic was.

2. LITERATURE REVIEW

The majority of people who are actively participating in the labour market struggle with maintaining a healthy balance between their personal and professional lives, this can, in many instances, result in burnout, which is a state of mental and physical exhaustion that occurs when a person's capacity for work is depleted. It was discovered that the detrimental effects of work on work-life balance are typically concentrated in the early stages of parenting, when employees living in the household have children who are still in pre-school (Eurofound, 2017).

The expression "work-private life balance" can be interpreted in a number of different ways, including as an equilibrium between work and family life, an equilibrium between work and private life, and so on. Studies conducted in the past frequently focused on analysing the compatibility of personal and professional responsibilities in relation to the idea of achieving a healthy work-life balance (Ramakrishnan, 2020a,b). Widely used to raise awareness of which aspects of life need to be combined and reconciled, thus forming a division between work and non-working life, the concepts of "work-life balance" and "work-personal life reconciliation" emphasise that reconciliation is required not only for work and family life, but also for religious activities, involvement in community life, education, and other activities (Korpa, 2012). When a person's requirements for his or her personal life and the requirements of his or her career are on the same level of importance to that person, then that person has achieved work-life balance. The most common causes of an imbalance between one's personal life and one's professional life are increased responsibility for work commitments, working longer hours, increased responsibility for housework, as well as for employees who have children. A healthy balance between work and personal life has been shown to lower employee stress, lower the risk of burnout, and create a greater sense of overall wellbeing. Not only does this have a positive impact on the employee, but it also has a positive impact on the employer (Sanfilippo, 2020).

The concept of work-life balance can be understood in a much broader context when considering the positive impact it has on the economic and social sustainability. It is linked to higher-level goals such as increasing employment in the labour market, ensuring equal opportunities for the sexes, and tackling demographic challenges. Improving work-life balance is linked to these higher-level goals. As we get older, our needs, as well as the needs of any children or dependents we have, shift. The importance of maintaining a healthy work-life balance is also evolving (Parent-Thirion, 2016).

Already at the beginning of this century, remote work was evaluated as an important tool for promoting work-life balance. [C]onsideration was given to the benefits of remote working. Working from home makes it possible for employees to fulfil a variety of family responsibilities. This flexibility can be especially beneficial for workers who are also parents, as it gives them the opportunity to breastfeed their children, tend to sick children, or watch younger children who are on break from school. Working from home on a regular basis has a number of additional benefits, including lower work-related expenses (such as travel costs) and less time wasted commuting to and from the office (Hein, 2005).

It is essential for employee growth, personal happiness, and company retention to have a healthy work-life balance, especially for an indefinite amount of time, as was caused by COVID-19. Employees are typically more motivated to perform their jobs to a high standard when they are given assistance in achieving a healthy balance between their personal and professional lives (Ramakrishnan, 2020a,b).

It is likely that the adverse effects on women and families will continue for a number of additional years. What we typically refer to as the "economy" would not be able to function without the (often unrecognised) work that is ensured by the care economy. This work includes things like providing for day-to-day needs, cooking, and raising children, among other things (2020; Ramakrishnan, 2020a,b). The market economy is supported and propped up by the care economy, which includes both paid and unpaid care work performed on a global scale. According to the International Labour Organization, unpaid work accounts for 16.4 billion hours per day and is performed by women in a proportion of approximately three quarters; this is the equivalent of two billion jobs. Care work accounts for 11.5 percent of total global employment and employs 381 million people, the majority of whom are women (66 percent) (Sadasivam, 2020).

It is common for employees to experience a particularly negative impact from their jobs on their ability to maintain a healthy work-life balance during the stage of their lives in which they are responsible for the care of young children. This time of life typically coincides with a decrease in the number of hours worked by working mothers and an increase in the number of hours worked by working fathers, despite the fact that both genders would prefer to work fewer hours during this time of life (Eurofound, 2017).

Working from home during the COVID-19 pandemic was more difficult than working from home under normal circumstances due to the fact that working from home during the pandemic was mandatory rather than voluntary and frequently full-time rather than part-time or casual. In addition, there are indications that working remotely from home can be a rewarding experience, according to surveys that were carried out as part of certain studies (Uresha, 2020).

In the context of performing one's job from a remote location, determining where the lines between one's professional and personal life should be drawn is an issue that is perennially contentious, but it is especially difficult to do so in light of the pandemic (ILO, 2020).

3. WORK LIFE BALANCE OF ENTREPRENEUR DURING PANDEMIC

3.1 "Life" in "work-life"

The digital employees of today have access to a larger variety of software tools than they ever had before. However, they are also clocking in more work hours without experiencing an increase in their productivity as a result of those additional hours.

My journey toward a more enjoyable life that is filled with work-life balance was a long and winding one because I am an entrepreneur and a workaholic. I needed a jolt to my system and the opportunity to start over and learn something new.

Because of the invaluable assistance that executive assistants provided, I was able to direct my attention to the key aspects of my businesses and devote more time to spending quality time with my family. Tasks such as scheduling and accounting were among the responsibilities that executive assistants took care of for me over the course of many years. Organisations sacrifice a sense of personal fulfilment for the sake of professional noise, which ultimately leads to burnout.

The sensation of being productive is difficult to come by. But if we want to have any chance of catching it, we need to get rid of the noise, distractions, and literal paperwork that is holding us back from being even more successful in our lives. Only then will we have a chance. By delegating time-consuming tasks to other people, such as team members or assistants, or even to new AI technologies that can automate company work, time-consuming jobs can be freed up and offloaded.

The economic recovery in India has been slowed down by the second wave, but the overall impact has been less severe in comparison to the devastation that occurred a year ago. As a result of the ongoing disruption caused by the pandemic, the livelihoods of a significant number of small business owners and entrepreneurs are currently in jeopardy. Since the beginning of the pandemic, more than seventy percent of business owners have been forced to terminate their full-time employment contracts, as reported by the World Economic Forum. In response to the surge in demand brought on by the economic crisis, a large number of newly established companies have diversified their product and service offerings.

3.2 Challenges

In the world that followed the pandemic, business owners were confronted with a variety of difficulties, such as ensuring the continued viability of the company that they had laboured so diligently to build and attempting to shield and reassure their workforce even as it struggled to recover from the effects of burnout. The pandemic threat has made the difficulties that already existed for businesses in areas such as operations, competitiveness, and so on far more severe. The manner in which the pandemic is having an effect on the business models and techniques will have a significant influence on the way in which entrepreneurship will be seen as a career option in the years to come. If these issues are recognised at an early stage, the managers and owners of the company have the opportunity to rethink and reorganise the business processes.

In a world where Covid19 has been superseded, an entrepreneur faces a number of significant challenges, including the following:

Capital Management: This is the issue that arises most frequently for companies, regardless of where they are in the life cycle of their firm. The issue of whether or not the company has the funds to pay its expenses persists regardless of whether the company is new, in the development phase, or in decline. As a result of the epidemic, many companies have been forced to reduce their workforce in order to stay afloat financially. Additionally, this has had a negative impact on the economics of the surrounding areas. This difficulty has been compounded by the fact that many companies had to close their doors because of the influenza pandemic.

Going Digital: Because of Covid19, more and more companies are moving their operations online in the hope of drawing in a broader customer base. As more and more businesses move their operations online, maintaining an active presence on social media platforms has become not just important but nearly essential in today's environment. This will be the first time that some businesses have attempted to create a client base and a brand via the use of the internet.

Establishing a work-life balance it was difficult to establish a balance as priorities have shifted as people struggle with dealing with personal obligations simultaneously, remote working has become a new trend in the Covid19 era, and the majority of companies are adopting the work from home model, this makes it more difficult to strike a healthy work-life balance. Working from home has become one of the most difficult challenges during this pandemic, making it more difficult to strike a healthy balance between work and personal life.

Swift decision making technique: In a situation of this magnitude, swift thinking is required despite the uncertainties. People who run their own businesses frequently experience "analysis paralysis," also known as the inability to make a choice quickly due to excessive pondering, Delaying choices will simply result in new issues, each of which will demand a separate decision. Because of the lack of clarity caused by the epidemic, business owners are finding it difficult to think rationally. Additionally, the release of new laws and instructions by the government to combat the epidemic has had an effect on the proprietors of businesses virtually on a daily basis.

Prioritizing health and wellbeing: During these uncertain times, everyone is experiencing a flood of emotions, and business owners are no exception. Fear, hopelessness, and anxiety are common feelings for business owners, and to make matters worse, they also have the additional stress of wanting to do their best for their employees and customers. If you overwork yourself, you will eventually reach a condition of burnout, at which point you will be unable to assist anybody else. Therefore, it is essential for business owners to give themselves time to rest and rejuvenate.

Verify news and information sources: It would appear that Covid19 is continuously providing access to fresh pieces of information virtually on the minutely basis. Being able to access all of the most recent news with just the press of a button may be a blessing, but it can also be a hardship. When we are faced with an overwhelming amount of information, we have a tendency to ignore the significant news and instead focus on the less relevant details. Your anxiety will only continue to build if you consistently subject yourself to unfavourable news.

4. CONCLUSION

Although many businesses have closed their doors as a result of the epidemic, it has also given rise to a large number of new company start-ups. The question that we are tasked with answering today will have an impact on how we go and what measures may be taken to ensure that we are heading in the correct way. The pandemic, in conjunction with this extended period of working from home, has demonstrated to us that our efficiency as workers and as founders is not determined by the number of hours we physically spend at the office, but rather by the calibre of the work we produce and the calibre of the lives we lead.

CONFLICTS OF INTEREST

None.

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