

CWC COACHING & THERAPY

Why Accelerators VC's, and Private Equity Need to Provide Mental Health Services for Minority Founders



Accelerators provide many positive benefits to budding founders ... from access to back-office systems to valuable mentors and networking, all the way to seed capital and business knowledge. One layer of support required is frequently overlooked however, and

critically important ... mental health. Add on top of that being a Black, Indigenous or Person of Color (BIPOC) founder who is also trying to become a successful entrepreneur, and you have substantial mental health stresses that need to be addressed.

Why Mental Health?

The list of stressors for founders are endless and part of the job description: ranging from technology set-backs to missed revenue projections, lost customers, and layoffs of dedicated co-workers who quit their safe jobs to join the start-up and serve loyally in the trenches. Being a founder is a 24/7 responsibility and “start-up mode” can be the excuse they make to neglect their health. Sleep, diet, exercise are all at risk of being jettisoned as lower priorities while they struggle to keep the ship afloat.

Academic research shows that many of the same characteristics that push entrepreneurs forward can have equally negative forces pulling against them as well ... drive, determination, and passion when pressed into overdrive can give way to obsession and cloud a founder’s decision-making. According to one study, **“passion that is too positive or intense can limit an entrepreneur’s creative problem solving.”**

Entrepreneurs are the daredevils of business ... but even when they stave off disasters, the after-affects of the adrenaline-fueled excitement of

small success or large set-backs can leave emotional residue. According to psychiatrist **Michael Freeman** the ups and downs of the entrepreneurial adventure can be an emotional roller coaster ride when a founder’s identity and self-worth are tied at the hip with the fate of their business.

Another **study** by Freeman points to the prevalence of mental health conditions among entrepreneurs. According to this research, **entrepreneurs are 2x more likely to suffer from depression, and 5x more likely to have ADHD compared to non-entrepreneurs.**

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H₄ E₁ A₁ L₁ T₁ H₄

Unique Mental Health Stresses on BIPOC Founders



Providing mental health services is a good idea for all accelerator programs, but especially so for those focused on black, brown and other minority founders.

According to [Thomas Vance](#) of the Columbia University Department of Psychiatry, the combination of historical and daily traumas inflicted on members of the black community can result in a 20% higher prevalence of mental health issues, such as depression and anxiety. In addition, Vance states that “a growing body of research suggests that traumatic experiences can cause profound biological changes in the person experiencing the traumatic event.”

In addition, McKinsey has written extensively about the challenges facing [black business owners](#). The structural impediments facing black founders represent an on-going source of mental stress.

Historical racial discrimination has raised the hurdle for black founders to succeed.

As McKinsey points out,

“black business owners face economic, market, sociocultural, and institutional barriers.” Black-owned businesses tend to be within just a handful of sectors, with lower revenue and lower opportunities for growth. For example, while **“wholesale businesses represent 24 percent of business revenues, only 1 percent of black women and 2 percent of black men are entrepreneurs in the sector.”** Access to capital and funding is a further challenge for black founders. **“Women of color receive less than 0.2 percent of venture-capital funding.”**

How CWC Coaching & Therapy Can Help Accelerator Programs

CWC provides therapy and entrepreneurial counseling to improve BIPOC founders' mental health and performance, all through a cultural competency lens. We have been working with professionals for over a decade, and are proud to have been selected to provide therapy services for the Google for Startups Program. In addition to the Atlanta Founders Academy, Google has asked us to provide mental health support for the Black Founders Fund.

Some of the top issues we address from founders include topics such as **loneliness, depression, anxiety, ADHD, stress management, work-life integration, anger management, trauma**, as well as balancing support for their businesses while also supporting their families, both emotionally and financially.

In addition to addressing specific issues, we also explore **broad, underlying issues** that may be affecting a founder's mental health. A minority may be experiencing microaggressions and discrimination that create a totality of pain and insecurity, where the individual lacks a forum to push back for fear of being labeled a stereotypically derogatory trope. Holding back this fear only adds to the extra pressure that minorities place on

themselves to prove their capabilities to their team members, their investors, and even with each other.

We create a psychological safe place for founders to focus on and prioritize their well-being in both their professional and personal lives.

We also include topics such as communication strategies, both across teams as well as with leadership.

Important sub-topics include navigating differing work styles, cultural conflict resolution (direct feedback vs addressing issues via 3rd parties), sensitivity to speaking up among large groups or teams, being assertive vs perception of being aggressive, fear of risk-taking or standing out from peers, and repairing co-worker relationships.



Who We Are

CWC Coaching & Therapy is a minority-owned, premium executive leadership service that focuses on confidential therapeutic approaches for the career professional to bring alignment between individual purpose and the larger goals

of the entrepreneur's organization. Our licensed therapists and certified coaches have worked with corporations such as the **Coca-Cola Company, Google,** and **Care,** with a particular focus on minorities.

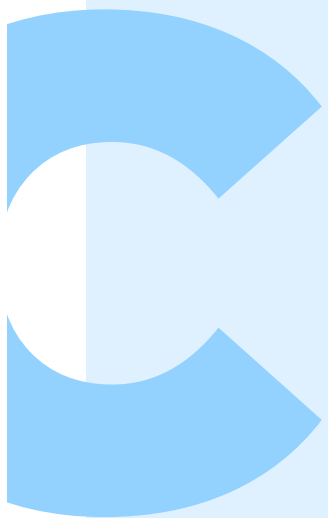


We spend time with each individual to connect their background and circumstances to the manner in which these factors surface in their output with regards to their workstyle and ethic.

CWC provides a therapeutic framework to support founders in order to help alleviate the mental stresses associated with being an entrepreneur while coaching for leadership performance.

In addition to doing one on one coaching and therapy, we also offer executive leadership workshops. These group sessions include topics such as:

- ▶ Anxiety / Stress Management
- ▶ Work / Life Integration
- ▶ Time Management / Productivity / Delegation
- ▶ What Type of Entrepreneur Are You?
- ▶ Psychological Safety In the Workplace
- ▶ Communication Tools and Strategies for Managing Your Team
- ▶ Strategies for Managing ADHD
- ▶ Your Personal Life: Dating, Love and Partnership for the Entrepreneur
- ▶ Myers-Briggs Type Indicator (MBTI personality test)



Contact Us

CWC Coaching & Therapy

550 Pharr Rd NE, Suite 205
Atlanta, GA 30305

chantel@chantelcohen.com

470-296-3090

<https://chantelcohen.com>
<https://becomeoneagain.com>