

Key points from Dr. Chonchanok Viravan's Talk on "How wellness is the key to business success"

by Dr. Chonchanok Viravan
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Dr Chonchanok shared her personal experiences with the following key points.

We do not know which would come sooner: tomorrow or next life.

1) Impact of SME's owner health

Minimum requirement for you to make your business a success is "you must be alive."

When I found out about my health problem, I came to realize lots of flaws: I had no will and no successor. I was the sole signatory to company's account and the only person authorized to sign on behalf of my company. There were so many challenging questions to address, such as

- Would anyone know where is my security deposit box?
- How can I pass on digital asset?
- How can I pass on passwords?

Etc.

Health of the SME's owner is very crucial to business survival.

2) Spending: Time vs Money

Thai government offers a public health care for Thai citizen called "Gold card" program. This program enabled my driver to have open-heart surgery for a small fee, However, he had to go back to his home town for health service. Waiting time to schedule treatment at public hospital can also be very long.

Private hospital and health insurance are more expensive but you can get treatment much faster and take less time off.

Health care can be viewed as a trade between time or money. SME must be weigh them carefully for the owner and employees.

3) Income: Active & Passive income

Business earns active income and passive income. One should not be too dependent on only active income. Covid-19 already illustrated how active income ceased because of health issues.

When I got sick, active income from training disappeared. My business survives because of passive income from land rental.

4) Environment: Physical & Mental Health

Beside health insurance, you need to provide work environment that promote good physical health and mental health.

As stress is a major cause of health issues, your attitude impacts both your health and your employees' health. When you deal with problems, you can choose to either get angry and try to find someone to blame OR take pride in your ability to overcome difficulties.

Your choice would make a difference. Choose to be a kind boss.

5) Ways Forward

Covid-19 causes many successful executives to leave their posts in large companies to start business of their own. But being entrepreneurs can be challenging. My health problems raise many questions.

a) How can your business outlive you?

- SME should not be a one-person show.
- Enable your business to earn passive income.
- Bridge to gaps to ensure business continuity.

2) How can we promote both employee health and business success?

- Insurance is necessary but not sufficient.
- Should create healthy work environment, both physically and mentally.
- Be a kind boss.

3) What is your reason to live?

When I first find out about my health issue, the answer was not clear.
When I got invite to speak at GSW 2022, I use it as the answer.

I have to live so that I can come to give this talk!