

# Leaders can eradicate panic by mastering their mental and emotional state

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For leaders to avoid letting panic take over in tricky or uncertain situations, we need to look past traditional coping methods and instead focus on mastering our mental and emotional capabilities, according to a new study from ESSEC Business School. The study revealed three elements that business leaders can learn from extreme sportspeople and adapt to their own experiences.

Panic is perhaps the biggest enemy for good decision-making. Years of training and experience-building can enable leaders to make balanced, visionary and relevant decisions. Yet in the face of a situation that makes them panic, even the most experienced leaders see their experience and reason evaporate, with often terrible decision-making as a result. The researchers wanted to know how can we avoid such situations?

Company leaders are often faced with uncertain situations, leading to panic. This research from Professors Stefan Gröschl and Jan Lepoutre at ESSEC Business School used a case study of extreme rock climber Alexander Honnold to learn more about how an extreme sportsman, for whom panic may have lethal consequences, prepares and avoids such reactions. From their study, they derive lessons about how business leaders can adapt to keep their panic controlled during stressful times.

The aim of the paper was to understand what leaders can learn from extreme sports, such as free solo climbing. Using data taken from Honnold's experiences whilst climbing, the researchers were able to develop new strategies for leaders to adopt in times of uncertainty, such as financial struggles or even pandemics.

The researchers learned that Honnold mentally prepares for climbing for some time before his ascent. They discovered that the key to avoiding panic is to use one's imagination and mentally prepare for times of uncertainty by letting it play out in your head. Honnold emphasized the importance of avoiding doubt, which can be done through mental preparation. Honnold set himself goals that were learning and process oriented in order to achieve stronger confidence.

There are three elements that can be taken from Honnold's preparations and experiences: holistic preparation, practice, and mastery. These elements can then be applied to business leaders. They each mean:

1. Holistic preparation: Ensures leaders are ready on all fronts—physically, mentally, and emotionally—to face crises, using simulated crises and mental preparation.
2. Mastery and humility: Build specific confidence that allows leaders to remain grounded and capable in the face of uncertainty. This is done by encouraging them to stay open-minded and ready to keep learning.
3. Mindfulness and pre-crisis training: Creates the mental resilience needed to stay calm and make effective decisions during crises. It is completed by mental practice and preparation for the

unexpected.

Gröschl says “Our framework shows that avoiding panic through mastering different states and building confidence is an individual learning process. While decision-makers and company leaders cannot know about all unknowns, they can learn to react to these unknowns without panic.”

Lepoutre adds “We can learn a lot from the world of sports – this is just one example of how these lessons can be translated to management situations. There are many misconceptions about how extreme sportsmen deal with risk that are similar to how people speak about entrepreneurial risk, for example”

This study was published in The Journal of Management Inquiry, and can be read in full here.

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