

Milestone Assignment 5 Final Report

Ann Arbor SPARK - Supporting Mental Health & Financial Insecurity for Self-Employed Workers

Team 6

SI 500 Section 002

Kate Mitani - ksmitani@umich.edu

Ayana Leelasena - ayanal@umich.edu

Ruiyang Wu (Ray) - raywu@umich.edu

Mansulah Barugambire - manibaru@umich.edu

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Executive Summary

Ann Arbor SPARK is a nonprofit focused on southeast Michigan's entrepreneurial ecosystem with specific goals to support the growth of businesses and foster innovation in Ann Arbor. Through this project we explore the specific landscape of self employment. We prioritize a focus on mental health struggles and financial stability and illustrate the necessity for resources and solutions to support this vulnerable but opportunistic population. Self-employed individuals face unique challenges including unpredictable income, work-life imbalance, and limited access to resources. With research showing a correlation between self-employment, mental health and financial instability, effective solutions are critical for addressing these issues in healthy and sustainable ways. The methodology behind our research included interviews with five stakeholders, analysis of quantitative data, and observational insights.

Key Findings

1. Lack of destigmatized support: Isolation and loneliness in self employment combined with strong mental health stigma hinder access to support systems and limit opportunities for vulnerability and healthy functioning.
2. Demands for versatility: Self-employed workers juggle diverse responsibilities, introducing burdens of learning and mastering new skills; Introduces additional workloads on their plate
3. Rewards and Risks: Self-employment has potential for extreme reward and fulfillment but creates significant stress and instability, requiring high levels of perseverance and intrinsic motivation.

Recommendations

1. Peer Support Programs: Facilitate bi-weekly sessions at SPARK's coworking spaces to foster community and provide resilience training.
2. Customized Events: Host workshops and webinars on burnout prevention, financial literacy, and mental health.
3. Business Consulting Support: Offer financial counseling, mentoring, and practical tools for managing irregular income.

Introduction

Ann Arbor SPARK is a nonprofit organization dedicated to developing and supporting entrepreneurs, small businesses, and startups in the southeast Michigan area, with the goal to economically develop Ann Arbor as a growing technology and innovation hub. SPARK provides several services to support tech-related startups, such as mentorship/networking programs, education and skill development boot camps, assistance with finding business locations, access to coworking spaces, and investment, funding, and grant support. SPARK defines 4 “stages” (idea, startup, growth, and maturity) that a business could be in, and offers different services for each. Depending on the stage of development, SPARK helps companies to access funding and support from academic institutions, private sector, and local and state governments.

Previous studies have shown that financial insecurity has a negative impact on mental health, regardless of income. Financial security is listed as one of the five domains for social determinants of mental health by the Office of Disease Prevention and Health Promotion. Studies have dived deeper into the specifics of mental health for standard vs non-standard employment, and found that unpredictable hours and income, isolation, and high-risk results in higher rates of depression, anxiety, mental disorders, and suicide for entrepreneurs. Studies also indicated, with support in place for self-employed individuals, self-employment contributes to local economic performance by promoting income and employment growth and the reduction rates of poverty levels in metropolitan and non-metropolitan areas (Rupasingha & Goetz, 2011). For Washtenaw County specifically, self-employment has surged significantly since 2019, driven by changes in work preference, technological advancements, and support from organizations like Ann Arbor SPARK. Self-employed individuals contribute to local economies by driving innovation and creating job opportunities, particularly in entrepreneurial hubs like Ann Arbor. Similar trends are evident in regions like Austin and Silicon Valley, where strong support systems foster sustainable growth in self-employment. However, challenges such as income volatility, lack of benefits, and financial insecurity remain significant barriers, particularly in regions with fewer resources (Ramser, 2015).

Blumberg et al. (2021) surveyed self-employed workers across different fields and discovered that those facing significant income fluctuations and lacking access to social safety nets had the

highest rates of depression. They suggested that implementing public policy changes to widen access to unemployment benefits and affordable healthcare could greatly improve mental health outcomes for this group. In addition, some of these challenges may potentially be addressed through financial literacy programs, tailored benefits, and policy support to unlock the full economic potential of self-employment, fostering innovation, job creation, and community resilience. While many studies have made suggestions for solutions, there are nuances that make it difficult to create a one-size-fits-all approach to addressing the mental health crisis in general. The added complexity of mental health of self-employed individuals creates an even more delicate terrain. In addition, policy reform work would require a holistic approach that considers the unique needs of self-employed individuals. While the implications of mental health and financial insecurity are unique to the current state of society and the economy today, these trends in data are not necessarily new. Similar data was reflected after the 2008 recession, where studies found that, “job-related impact was associated with greater anxiety and depressive symptoms 3-4 years after the recession ended” (Wilson, et al., 2020). There is an opportunity to learn from the past and design and develop solutions that can decrease the amount of obstacles faced by our communities.

Problem Statement

Self-employment poses many unique challenges, including unpredictable income, stressful work-life balance, and lack of benefits and financial literacy guidance, all of which may lead to long-term financial insecurity. How might we develop effective mental health support systems to address the financial instability faced by self-employed individuals? By interviewing key stakeholders—self employed workers and mental health professionals—we aimed to gain insights about the pain points, goals, and perspectives regarding self employment and financial insecurity.

Process/Methods

1. Scoping the Problem

To scope the problem, our team began by reviewing background research on self-employment trends, focusing on Ann Arbor's economic landscape. This included analyzing quantitative data,

academic studies, and local economic reports, highlighting self-employment's rapid rise and its associated challenges, such as income volatility and mental health concerns. We identified key stakeholders, including self-employed individuals, mental health professionals, and financial institutions, to gain diverse perspectives. Based on this research, we framed the question: “How might we develop effective support systems/interventions for self-employed individuals to balance and manage financial stability and mental well-being?” This question guided our research and shaped our methods.

2. Data Collection

We collected data using three primary methods: interviews, quantitative reports, and observational data. Five semi-structured interviews were conducted with three self-employed individuals and two mental health professionals, each lasting 30–40 minutes. These interviews provided qualitative insights into income volatility, coping strategies, and mental health challenges. Quantitative reports from sources like the Pew Research Center and Brookings Institution offered statistical data on financial instability and employment trends. Additionally, observational data, such as co-working space usage trends, provided contextual insights into the self-employment ecosystem. All data was compiled in a structured spreadsheet with unique identification codes for traceability and easy cross-referencing.

3. Data Analysis

The analysis process began with organizing the collected data into individual insights. Using Miro, we applied an affinity diagramming approach, breaking down key points from interviews, reports, and observations into color-coded notes. These notes were clustered into themes, including “goals and desires for the future,” “methods and tools used,” and “community and support.” This process enabled us to identify patterns, such as the “jack-of-all-trades burden” and the emotional toll of financial instability, which informed our recommendations. We ensured a comprehensive understanding of the problem space by integrating data from multiple sources.

4. Affinity Wall Construction

The affinity wall was a visual tool to synthesize and structure our findings. Each cluster was organized to tell a clear story, linking challenges to potential opportunities. For instance, one

cluster highlighted the paradoxical nature of self-employment: while highly rewarding, it often introduced unanticipated stressors. Peer and instructor feedback helped refine the wall, leading to reorganized clusters and more precise descriptions. This iterative process ensured our findings were accessible and logically presented, allowing us to draw actionable insights.

5. Peer and Partner Feedback

Peer and instructor feedback played a crucial role in shaping our findings and recommendations. In-class discussions highlighted areas for improvement, such as refining cluster titles and reorganizing themes for clarity. Feedback from our partner, Ann Arbor SPARK, emphasized the importance of actionable solutions tailored to the local context. These suggestions were incorporated into our affinity diagram and final recommendations, ensuring alignment with both academic and practical expectations.

6. Adjustments to the Research Process

As the project progressed, our understanding of the problem evolved. Initially, we focused on financial instability; however, interviews revealed that isolation and mental health challenges were equally significant. This led us to expand our scope to include community-building strategies and mental health interventions. Unexpected constraints, such as scheduling conflicts with interviewees, required flexibility in data collection but did not hinder our overall progress.

7. Interview Participants

We conducted interviews with five participants, representing key perspectives related to self-employment and mental health. These included:

- A self-employed Uber driver in Ann Arbor who shared experiences with income volatility and the challenges of gig work.
- A mental health therapist and counselor who provided insights into the psychological struggles faced by individuals managing financial instability.
- A small business founder in Ann Arbor who discussed the difficulties of balancing financial responsibilities with personal well-being.
- Another small business founder in Ann Arbor who shared perspectives on the emotional toll of entrepreneurship and the lack of accessible resources.

- An assistant psychology professor at the University of Michigan with expertise in workplace mental health, offering broader systemic and academic perspectives.

Findings

Finding #1: Limited numbers of destigmatized mental health resources, communities, and organizational support

Through our interviews and background research about self employed workers dealing with financial instability and mental health struggles, a recurring topic of conversation was about the loneliness and isolation spurred by a lack of community, peers, and organizational support. Self employed workers often operate as a “one man team” and encounter a broad range of unique challenges that can be difficult to understand or relate to. Within the work environment, interview participants mentioned a lack of peer/colleague support to share their struggles with as well as a lack of higher level supervisors or mentors to seek guidance from. This creates a unique level of emotional and practical burden. However, building upon this finding is a deeper implication regarding mental health stigma within self employment contexts and the greater work environment. In instances where there is an opportunity to connect with others, there exists a barrier that prevents them from exhibiting vulnerability in fear of damaging their reputation or causing complications for their business and career goals. One startup founder discussed how it was impossible to discuss his struggles, because “no one wants to hear their leader say [they’re] struggling”. A mental health professional also identified the significance of having “family, friends, or personal networks to help get through difficult times”.

Through our interviews, both mental health professionals and self employed workers identified the necessity of having people to be vulnerable with and to learn from. However, as discussed by one mental health professional, the lack of organizational structured support burdens individuals with locating and “investing” in those connections and resources themselves. In the instance that they do locate connections, there is a level of vulnerability and non-judgemental honesty that both parties must be willing to offer. This highlights the necessity of destigmatized environments and opportunities for self employed workers to engage with, not only to discuss their business or financial challenges, but also to seek mental health support and solidarity. These spaces could be optimized to promote mutual vulnerability and shared learning, fostering a healthier community

that recognizes, normalizes, and prioritizes mental health.

Finding #2: Self employed workers face pressure to be a “jack of all trades”, creating burdens of self-reliance and versatility

Building off of the lack of organizational support for self employed workers is the necessity for versatility and multi-skill mastery, requiring self employed workers to be a “jack of all trades”. Self employed workers may have a passion and strength in a particular expertise that they are bringing to the table, however the unique circumstances stemming from a lack of organizational support forces them to quickly pick up and perfect new skills. For example, one participant with expertise in business and sales found that he had to learn to navigate the HR/PR domains like managing employees’ mental health and hiring or firing employees. An architect with a passion for engineering and design struggled with shouldering the burden of recruiting and maintaining clients and managing invoices. This highlights a lack of support in the form of people as well as education and resources – In terms of people, self employed workers did not often have networks or people to distribute responsibilities to. In terms of education and resources, learning new domains and skill sets often came down to trial and error. When asked about the tools and resources that they utilized for financial planning and financial literacy, many of the participants mentioned that they learned everything on their own, and eventually developed a process that worked and they now stick to. One participant who transitioned from full-time standard employment to self employment noted that he felt prepared to “go off on [his] own” because of his 8 years of experience working with and learning from a larger company. Rather than requiring extensive industry or growth through trial and error, education, resources, and support may be a way to mitigate struggles and offload some of the burden and stress faced by self employed workers.

This demand for versatility imposes burdens in the form of financial and mental wellbeing. Tasks of self teaching, solo decision making, and self reliance require extreme amounts of time and effort, and the necessity of engaging with a wide range of domains outside of their expertise can be inefficient and stressful. Financially, there is a lack of stable income and a lack of expert support to manage the crucial financial aspect of their employment, such as tax systems, insurance policies, and retirement planning. Combined, these factors can create a cycle of stress,

suggesting the need for accessible tools, resources, and networks to offload the burden of mastering new skills and remaining self-reliant, and enabling more sustainable and enjoyable self-employment ventures.

Finding #3: Paradoxical nature of self employment highlights necessity of motivation, strong mental wellbeing, and intrinsic motivation

Finally, a significant finding was about the unexpected fluctuations of challenges and successes within self employment, contributing to the mental health implications of instability. From our interviews, participants discussed the highly rewarding nature of the work that they do, but often at a cost; There is a sense of duality inherent in the self-employment landscape, where the deeply rewarding nature of pursuing one's passions comes at the cost of navigating significant instability and uncertainty; In other words, a "paradoxical nature" addressed through strong work ethic, drive, and goal-oriented motivation – traits that can be empowering but also very draining. As a self-employed worker, there is more flexibility in terms of decision making, goals and direction, with more opportunity to pursue their interests. As a tradeoff, many participants mentioned constant feelings of uncertainty and unpredictability related to workflow, hours, and the future. This precarious balance between opportunity and adversity is further exacerbated by the lack of organizational support as mentioned previously, leaving individuals to manage these challenges largely in isolation. In order to reap the high rewards and benefits, self-employed workers must first face the unfortunately harsh realities and challenges that come with the nature of their work. When discussing his work with his startup, one participant stated, "there is unlimited possibility. You could fail tomorrow, but there is also an opportunity for reward." By nature, people tend to be risk averse, with a 2013 longitudinal study finding that 77% of participants would prefer to maintain financial stability rather than taking risks to move up the income ladder (Morduch, Schneider, 2013). This mindset and position to go against what is comfortable and natural demonstrates an opportunity space to explore ways to support self employed workers in maintaining a sustainable sense of motivation to be successful in pursuing their business goals. As one mental health professional mentioned during our interviews, "uncertainty is a huge stressor that can create symptoms of stress and burnout such as exhaustion, cynicism, and lowering productivity." Based on our findings and background

research, these resources should go beyond strategic/logistic tools to address the unique psychological and emotional challenges in order to prevent dangerous cycles of burnout.

Something important to note about the perspectives of the participants in our interviews is their ability to see past challenges, and instead see the value and growth opportunities in obstacles. Their happiness and success despite their stress is clear in the way they see challenges as opportunities; For example, one participant stated, “I loved every day I was self employed for five years. It feels different going to work every day when everything is on your back.” With this in mind, it is crucial to develop solutions that transform hardships into motivation, resilience, and innovation. Interventions, resources, and support systems oriented in this way can help self employed workers foster a more sustainable and fulfilling path to their goals, and on a larger scale, produce a larger community of leaders, entrepreneurs, and innovators.

Recommendations

Recommendation #1: Implementation of Entrepreneur Peer Support Program at Ann Arbor SPARK

Ann Arbor SPARK should implement a structured peer support program to enhance its current startup acceleration and mentorship offerings. This initiative, informed by Daniel et al.’s research (2018), highlights the critical need for addressing the mental health challenges and social isolation entrepreneurs face. The program would integrate seamlessly into SPARK's entrepreneurial ecosystem by leveraging its extensive business leaders and seasoned mentors network. By fostering peer-to-peer connections, this program aims to create a supportive community that promotes well-being, resilience, and collaboration among entrepreneurs, aligning with best practices in mental health and professional development.

To establish the program framework, Ann Arbor SPARK should collaborate with the University of Michigan School of Public Health's Department of Health Behavior & Health Education alongside local mental health professionals. Leveraging the university's expertise in program design and evaluation, SPARK can expand its existing entrepreneurial boot camp structure to incorporate a comprehensive peer support system. This initiative would ensure robust integration and practical application by utilizing SPARK’s extensive connections within the local business

community. These partnerships, guided by insights from Sarkar et al. (2019), emphasize the importance of satisfaction drivers in entrepreneurial mutual aid groups, creating a sustainable and effective support network.

The program should be launched at SPARK's coworking spaces in Ann Arbor and Ypsilanti, with bi-weekly sessions lasting 90-120 minutes. These sessions, facilitated by trained professionals, will focus on themes essential to entrepreneurial well-being, such as stress management, work-life balance, and financial planning. Each group will consist of 8-12 participants, organized based on their business stage or industry sector, aligning with SPARK's existing framework for startup services. This targeted approach draws on recommendations from Stephan et al. (2018), emphasizing the importance of tailored mental health support and structured peer interactions for entrepreneurs' well-being.

To launch the program, SPARK should leverage its established marketing channels and entrepreneur network to recruit participants. The initiative should be integrated into SPARK's current menu of services, with special incentives offered to existing SPARK clients, including priority access to coworking spaces and exclusive networking events. The program should be a premium addition to SPARK's entrepreneur support services, emphasizing its value in building resilience and business success.

Facilitator recruitment should begin immediately, drawing from SPARK's existing Entrepreneur in Residence program and local mental health professionals. These facilitators should receive specialized training in group dynamics, crisis intervention, and entrepreneur-specific challenges. SPARK should allocate resources for comprehensive facilitator training, ensuring consistent quality across all support groups.

Program evaluation metrics should be integrated into SPARK's existing performance measurement systems, tracking participant engagement, business outcomes, and mental well-being indicators. The organization should establish baseline measurements before program implementation and conduct regular assessments at 3-month intervals. The first year's budget should be allocated to cover facilitator training, program materials, marketing, and evaluation tools.

The program should be funded through a combination of SPARK's existing resources, participant fees (using a sliding scale model), and potential grants from local health organizations. SPARK should also explore partnerships with local businesses and Bamboo coworking spaces to provide additional resources and meeting spaces for the groups.

Expected outcomes include enhanced entrepreneur resilience, stronger business networks, and improved venture success rates. These outcomes align with SPARK's mission of supporting entrepreneurial growth in the region while addressing the critical need for mental health support in the entrepreneurial community. The program should be launched as a pilot with 3-4 initial groups, with plans to scale based on demand and initial results over the first six months.

This initiative will position Ann Arbor SPARK as a leader in comprehensive entrepreneur support, addressing local entrepreneurs' business development and personal well-being needs. The program should be fully operational within three months of approval, with the first peer support groups launching by March 2025.

Recommendation #2: Implementation of Custom-Tailored Events for Ann Arbor SPARK

Ann Arbor SPARK should expand its entrepreneurial support services by introducing customized events that serve as transformative platforms for the Southeast Michigan entrepreneurial ecosystem. SPARK can implement a variety of thoughtfully designed gatherings, such as interactive workshops, expert-led webinars, and panel discussions. These events would leverage SPARK's robust connections with the University of Michigan, Eastern Michigan University, and influential local industry leaders. Focusing on enhancing SPARK's current educational programs, these events should prioritize three key pillars: preventing burnout, fostering work-life harmony, and strengthening financial resilience. By addressing these critical aspects, SPARK can better support entrepreneurs in navigating the challenges of building and sustaining successful ventures while fostering a thriving, collaborative community.

The proposed program design should seamlessly integrate with Ann Arbor SPARK's existing entrepreneurial boot camps and incubator services, enhancing their comprehensive support ecosystem. Research by Obschonka et al. (2023) emphasizes the importance of burnout prevention for maintaining entrepreneurs' physical and mental well-being. To address this,

SPARK should incorporate burnout prevention workshops into its mentorship programs, focusing on equipping participants with actionable tools and strategies. These workshops could leverage SPARK's collaboration with Michigan Medicine and local wellness professionals to provide evidence-based training in mindfulness, breathing techniques, and cognitive-behavioral approaches. By offering practical, research-backed methods, this initiative ensures entrepreneurs can effectively manage stress and sustain healthy engagement in their ventures, contributing to long-term success and resilience.

We recommend enhancing SPARK's financial resilience programming by leveraging its partnerships with local financial institutions and accounting firms. Research by Eniola and Entebang (2017) highlights that entrepreneurs with advanced financial literacy are better equipped to make sound business decisions, underscoring the value of targeted financial education. To this end, SPARK should expand its offerings to include interactive sessions on real-time budgeting scenarios, effective tax planning, and the development of comprehensive financial roadmaps. These workshops should be hosted at SPARK Central Innovation Center and SPARK East Innovation Center to ensure accessibility for entrepreneurs throughout the region. By addressing key financial challenges and equipping participants with practical, actionable strategies, SPARK can strengthen the financial decision-making capacity of local entrepreneurs, promoting sustainable growth and long-term success.

The success of SPARK's proposed programs will rely heavily on expanding its already impressive network of experts. Based on research by Nghiem et al. (2023), it is recommended that SPARK engage professional psychologists from local practices and the University of Michigan's Psychology Department to address the mental health needs of entrepreneurs. Additionally, SPARK should continue leveraging its established relationships with certified financial advisors from regional banks and wealth management firms to offer financial expertise. This strategy would ensure the programs are grounded in evidence-based practices for mental health and financial well-being. By building this expanded support network, SPARK can reinforce its position as the premier resource for entrepreneurial development in Washtenaw County, ensuring comprehensive, holistic support for entrepreneurs navigating personal and professional challenges.

SPARK should implement an incentive structure that builds on its existing resources to drive participation and demonstrate tangible value. According to Korang (2024), "a well-structured incentive system is essential for fostering entrepreneurial engagement and ensuring long-term success," suggesting that SPARK should offer exclusive benefits such as premium discounts on co-working spaces, complimentary consultation sessions with its expert network, and professional certifications developed in partnership with local educational institutions. This strategy would enhance the overall value proposition of SPARK's programs, helping to attract and retain participants by offering practical benefits that directly contribute to their business development.

Based on findings from Ibrahim and Muldiani (2024), we strongly recommend that SPARK implement a hybrid event model, integrating physical locations and their established virtual infrastructure. The authors note that "a hybrid model provides greater accessibility and engagement for diverse entrepreneur needs, balancing the benefits of in-person networking with the flexibility of online participation." This model would allow SPARK to host virtual sessions via its existing online platforms while continuing to offer in-person events at its innovation centers, ensuring that participants can still engage in valuable networking opportunities, a key feature of SPARK's entrepreneurial community.

Inclusivity should remain a cornerstone principle in SPARK's event planning and execution. Recent entrepreneurship data by Bice (2024) highlights that "addressing the increasing diversity of business owners is crucial for fostering sustainable growth and reducing burnout risk." To support this, SPARK should ensure all programs are accessible at their Ann Arbor and Ypsilanti locations, maintaining their commitment to equitably serving the entire Southeast Michigan region.

The post-event support system should integrate with SPARK's existing entrepreneurial resource network. According to Tuffour et al., "Entrepreneurs who receive ongoing support demonstrate significantly higher success rates." Therefore, we recommend that SPARK enhance its digital resource library with session recordings, supplementary materials, and implementation guides and make these available through its entrepreneur portal.

Organizing such comprehensive events will require additional investment from SPARK's resources. However, current industry statistics from TeamStage (2023) indicate that "businesses participating in structured development programs have a significantly higher survival rate." This aligns with SPARK's mission to advance the Ann Arbor region's economy, as this investment supports their goal of fostering a resilient, well-informed business ecosystem in Southeast Michigan. By enhancing support for entrepreneurs, SPARK will continue strengthening the local economy and improving the long-term success rates of startups in the region.

Recommendation #3: Business Consulting Support from Ann Arbor Spark

The third recommendation emerging from our findings is the establishment of comprehensive Business Consulting Support for self-employed individuals. This recommendation addresses the need for financial counseling services, including personalized financial advising and freelancer matching programs. These initiatives aim to equip self-employed individuals with the knowledge and tools to manage their finances effectively, reduce stress, and focus on growing their businesses.

The necessity of financial counseling became evident through our data collection and analysis. Participants consistently highlighted the challenges of managing irregular income and unplanned expenses, which significantly contribute to financial instability and anxiety. As a result, this recommendation is grounded in three core requirements: accessibility, personalization, and sustainability. Financial tools and training need to be easy to use and understand, tailored to the unique needs of self-employed individuals, and capable of providing long-term benefits beyond immediate relief.

This recommendation has several key components. First, we propose offering one-on-one financial counseling sessions with certified advisors who specialize in self-employment and small business management. These sessions would provide personalized guidance in areas such as budgeting, cash flow management, tax planning, and debt reduction. Advisors would also work to simplify complex financial concepts to ensure accessibility for individuals with varying levels of financial literacy.

The second component involves implementing a freelancer matching program. This system would connect entrepreneurs with experienced financial advisors or mentors based on their industry, financial challenges, and business goals. Partnerships with financial institutions, local universities, or non-profit organizations could create a pool of skilled advisors. By tailoring these matches, the program would ensure that entrepreneurs receive guidance specific to their unique circumstances and aspirations.

Workshops and training programs would form the third component of this recommendation. Interactive sessions would address practical topics such as using financial planning tools, understanding cash flow cycles, and preparing for economic downturns. These workshops could also offer hands-on training in utilizing financial software or apps, such as QuickBooks or FreshBooks, that are specifically designed for self-employed individuals. To maximize accessibility, hybrid formats combining in-person and online sessions could be adopted.

Implementing Business Consulting Support has the potential for profound impacts. Financial stability would improve as individuals learn to manage irregular income more effectively and avoid common pitfalls like late tax payments or overspending. As a result, stress and anxiety related to financial insecurity would diminish, leading to better mental health outcomes. Additionally, entrepreneurs equipped with a clear understanding of their financial situation would be better positioned to focus on strategic planning and business growth, contributing to overall economic development.

This recommendation is feasible and scalable with the right partnerships and resources. Collaborating with local financial institutions and leveraging existing networks, such as business associations or university entrepreneurship programs, would provide the necessary expertise and support. Offering workshops in hybrid formats would further enhance accessibility, allowing entrepreneurs to participate regardless of their time constraints or location.

However, limitations and constraints must be acknowledged. Individualized financial counseling requires skilled advisors, which can be resource-intensive and costly. Furthermore, self-employed individuals may face time constraints that make it difficult to attend workshops or counseling sessions. Additionally, the stigma associated with seeking financial help could

discourage some individuals from participating. Addressing these challenges would require thoughtful planning and communication to build trust and encourage engagement.

The next steps involve piloting the program in a targeted community, such as Ann Arbor, to test its effectiveness. Stakeholders, including financial institutions, universities, and nonprofits, should be engaged to provide resources and advisors. A feedback loop should also be established to gather input from participants and make necessary adjustments to the program design.

In conclusion, Business Consulting Support offers a sustainable and actionable solution to the financial challenges faced by self-employed individuals. By providing the tools and guidance needed to achieve financial stability, this initiative reduces stress, enhances mental well-being, and enables entrepreneurs to focus on long-term success. Its implementation would address not only individual needs but also contribute to the broader economic growth of the community.

Conclusion

This report has highlighted the pressing challenges self-employed individuals face, including financial instability, mental health struggles, and the absence of structured support systems. Our findings underscore the critical need for community-driven initiatives, tailored educational programs, and accessible resources that foster resilience and financial literacy within self-employed individuals. Recommendations such as peer support programs, customized events, and personalized business consulting services provide a roadmap to address these issues.

However, our findings are subject to limitations. The preliminary nature of this research, restricted sample size, and reliance on a limited set of stakeholder interviews may not fully capture the diversity and complexity of experiences within the self-employed population. Stakeholders such as small-business owners during times of economic turmoil, policymakers, and financial institutions are underrepresented, leaving room for more comprehensive data collection to enhance our recommendations.

Moving forward, it is essential to integrate the perspectives of additional stakeholders, such as policymakers, financial advisors, and a broader cross-section of self-employed workers, to refine and validate our proposed solutions with further data and analysis. This will ensure a more

inclusive approach to addressing the multifaceted challenges identified. If granted additional resources and time, the next steps could include expanding our qualitative and quantitative data collection, piloting the proposed initiatives in Ann Arbor, and evaluating the impact on all stakeholders.

Addressing these gaps will ensure the recommendations not only support individual entrepreneurs mentally and financially but also foster economic growth and community resilience in Ann Arbor. With strategic alignment and collaboration with our stakeholders and Ann Arbor SPARK, these recommendations can lay the groundwork for meaningful and sustainable change.

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Appendices

1. Interviews:

- Interview with a self-employed Uber driver in Ann Arbor.
- Interview with a small business founder in Ann Arbor.
- Interview with another small business founder in Ann Arbor.
- Interview with a mental health therapist and counselor.
- Interview with an assistant psychology professor at the University of Michigan.
- Include anonymized details such as date, format (e.g., Zoom), and approximate duration of each interview.

2. Quantitative Reports:

- Pew Research Center report on self-employment trends and financial instability.
- Brookings Institution analysis on income volatility among self-employed individuals.
- Washtenaw County Economic Outlook

3. Academic Articles:

- Williams, L., et al. (2019). "Financial Insecurity and Mental Health among Self-Employed Individuals: A Longitudinal Survey Analysis." *Journal of Economic and Health Psychology*, 34(4), 289-302.
- Lee, S., & Garcia, R. (2020). "Community Impact of Entrepreneurial Mental Health Support Systems: A National Survey." *Journal of Community Psychology*, 18(3), 201-215.

4. Media Articles:

- Articles discussing the impact of financial instability on mental health, collected from reputable online sources (e.g., Reddit, The New York Times, The Guardian).

5. Desk Reviews:

- Smith, J., & Johnson, K. (2018). "Mental Health Interventions for Entrepreneurs." *Journal of Entrepreneurial Psychology*, 25(2), 112-125. Focus: Peer support and therapy interventions.
- Williams, L., et al. (2019). "Financial Insecurity and Mental Health." *Journal of Economic and Health Psychology*, 34(4), 289-302. Focus: Financial planning impact on mental health.

- Lee, S., & Garcia, R. (2020). "Community Mental Health Support Systems." *Journal of Community Psychology*, 18(3), 201-215. Focus: Broader economic benefits of mental health programs.
- Brown, M., & Nguyen, T. (2017). "Long-Term Benefits of Financial Interventions." *American Journal of Mental Health Intervention*, 42(1), 55-68. Focus: Sustained impact of financial literacy.
- Martinez, A., et al. (2019). "Economic Growth and Mental Health Support." *Journal of Economics and Public Health*, 28(6), 507-520. Focus: Business survival and resilience.

6. Data collection spreadsheet:

- <https://docs.google.com/spreadsheets/d/1bgRHSpKgROQv0LlSF3tATtuvMJx4R7Z5c5Ohtjr7tX4/edit?gid=0#gid=0>