

Michael Klim on prioritising mental health in 2021

Olympic swimming gold medalist Michael Klim opens up about the challenges of the last year, and why it's important for businesses owners to prioritise mental health.

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This series was created in partnership with NAB Business Fit, a health and wellbeing program to help business owners.

Last year, Michael Klim celebrated 20 years since winning gold at the Sydney Olympics. It was one of many big wins during the Polish-born Australian swimmer's career in the pool — all up, he collected six Olympic medals, broke multiple world records and collected the title of World Swimmer of the Year.

After an injury derailed his swimming career, Klim turned his focus on building a skincare range Milk & Co and a swimming school called Klim Swim, which he runs alongside his dad.

"Dad always was very business-minded," says Klim. "We came to Australia because my dad felt there was an opportunity for him. He was exporting wool out of Australia and exporting fabrics, and then he was also importing some European beers and vodkas. When I knew my swimming life was going to come to an end, we started building a swim school and investing some property."

Milk & Co was Klim's opportunity to create a brand of his own.

"Initially, to be honest, I thought it was going to be fashion. I thought I was going to be a bit of a fashionista! But I realised there was an opportunity in skin care because it was still at its infancy in Australia. There wasn't really anything out there that's designed by Aussie males for other Aussie males," Klim explains. "So, doing the research and everything, yeah, we took the plunge. Pardon the pun."



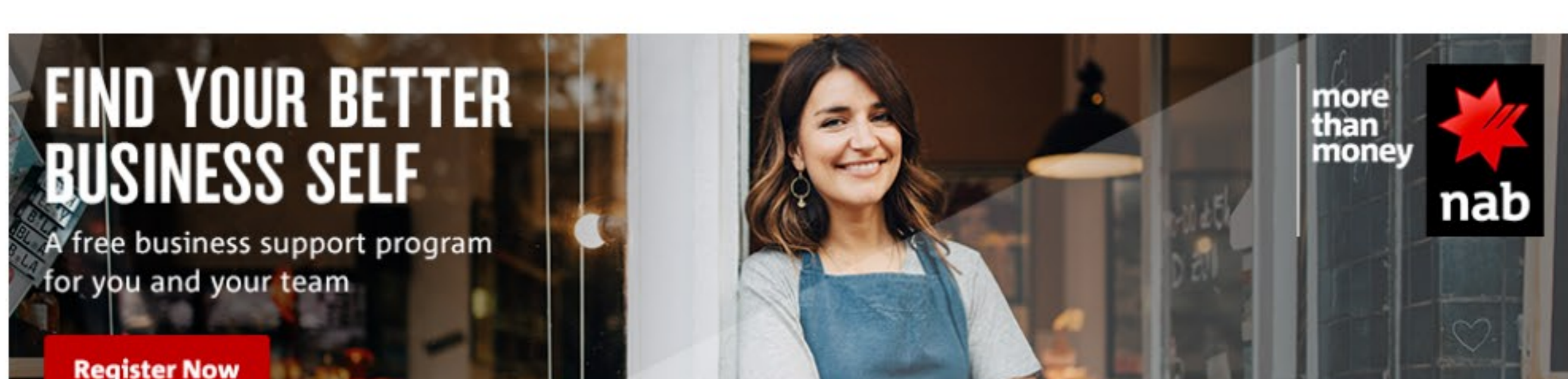
Today, Milk & Co offers products for the whole family and is stocked in major retail chains — a crucial part of the company's multimillion-dollar success.

But when the coronavirus struck, both businesses were caught in a tailspin. The swimming pool closed for eight months and sales almost dried up for Milk & Co.

"We're predominantly a brick and mortar business, where we retail through Chemist Warehouse and Priceline and Terry White pharmacy. And so for us to completely shift to online was difficult," says Klim. "But we definitely had a shift in the focus."

To drive new revenue streams, Klim directed every employee in the company — from procurement to accounting — to do one hour of sales and cold calling a day. Almost overnight, the business built a new website and created new databases.

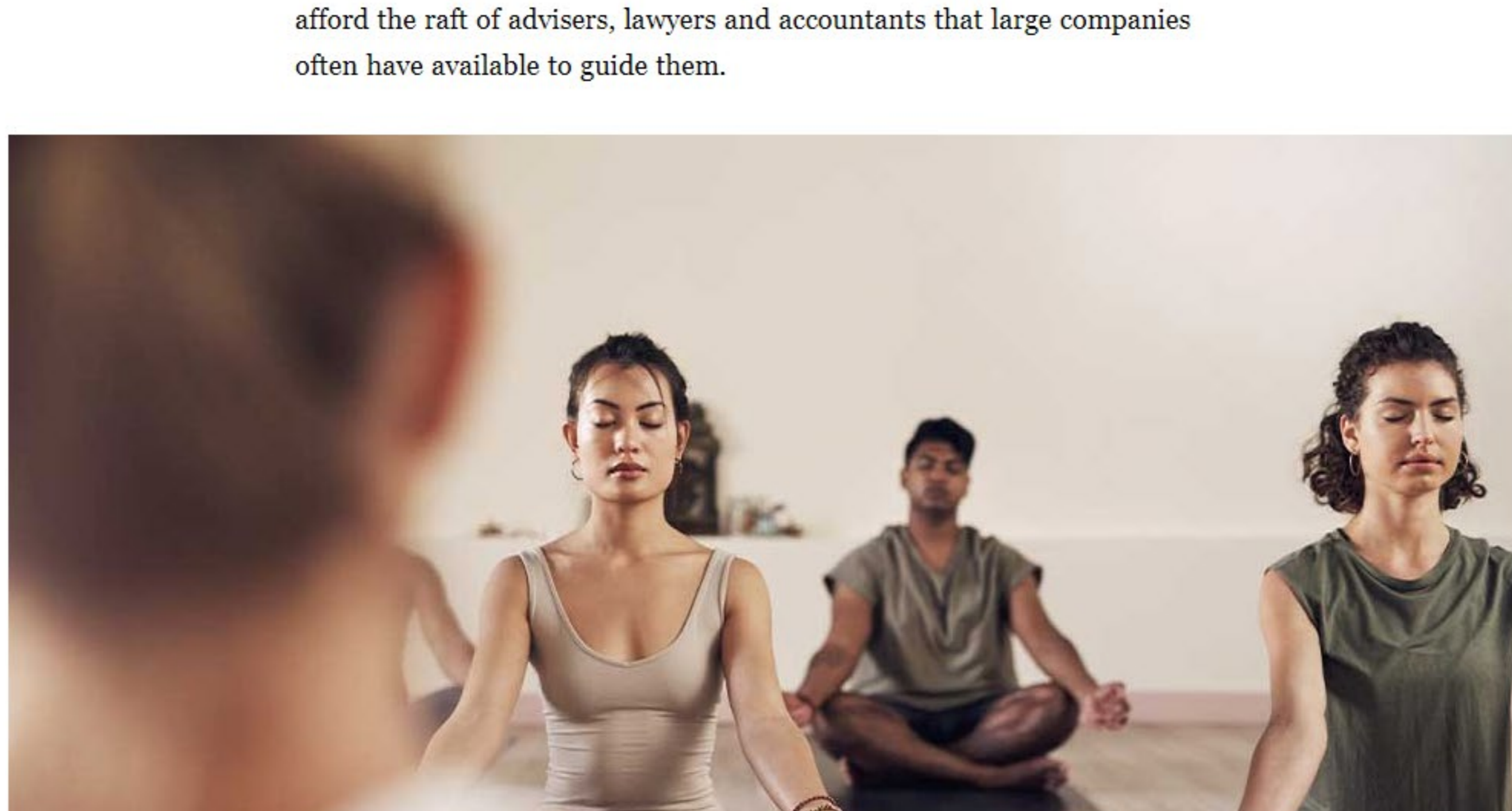
"I think, previously, when we did go through challenging times, even if it was cashflow or potentially other stresses, it didn't filter down to the entire organisation. But obviously, with pool closures, people had to stop working, we had to seek JobKeeper, and everyone was affected by the changes," Klim says. "We're still definitely feeling the pressure of coming out of COVID."



Klim says his experience as an elite athlete — "the knockdowns, there's a lot of injuries, there's a lot of negative experiences" — developed the resilience required to navigate the challenges of being a small business owner.

"I think the resilience required in sport and business is probably the most common thing," he says. "But there are other aspects I've been able to take from swimming and apply to my life now. In swimming, I always had a great team of coaches, physiologists, and dieticians. I've tried to build sort of the same environment within my business because I certainly wasn't the expert and I was learning as I went along."

Entrepreneurs are generally gifted with passion, drive, determination and confidence — still, the pressure of leading a small business cannot be underestimated. Throw in a global crisis, and things get even trickier. Navigating the crisis is much harder for smaller businesses, which cannot afford the raft of advisers, lawyers and accountants that large companies often have available to guide them.



That's why Klim joined forces with NAB Business Fit, a free service for all small business owners to access and is designed to help business owners and their staff be more resilient, navigate the transition to new ways of working and sustain physical and psychological wellbeing. In addition to virtual workshops, leadership articles and wellbeing classes, the NAB Business Fit podcast hosted by Andrew May speaks with wellbeing, psychology, business, sport, entertainment and science experts to uncover valuable lessons that can be applied to running a small business — especially in these challenging times.

"There was also definitely a big correlation with what I do already," Klim says. "Having experts give advice on, say, physical training sessions, like meditation and yoga, and also listening to the business leadership experts."

Klim admits the financial pressures of the last year, in addition to being displaced from his family due to border closures and rehabilitating from back surgery, took a personal toll.

"There was a period where I think everyone wasn't properly looking after their nutrition and what they were drinking, and I was the same," he says. "I was lucky enough to know the tools that would help me. For me, that's exercise and meditation and some breathing exercises."



Klim says Australian business owners are taking more positive steps forward in admitting when they are struggling mentally compared to previous generations.

"But it's only the beginning. I think we have to continue this journey, because of the aftermath of COVID and the pressure, professionally and personally, I think it's going to last for a little while. So even though we were definitely on the right track, I think it's something that will be a focus moving forward," he says. "That's why calming the mind and mindfulness is so important."

Some elite athletes turn their back on their sport when they retire, but for Klim, swimming will always be his passion.

"Basically, for me, swimming is a meditative practice because I focus on my breathing and my body awareness. It's a skill that I learned at the same time I kind of learned to walk," Klim says. "I think it will be my passion forever."

NAB understands that running a business can be incredibly demanding. That's why they've partnered with Strive Stronger to create NAB Business Fit, a digital service providing practical and evidence-based learning presented by a range of experts. From workshops to podcasts, the program is designed to help business owners and their staff be more resilient, transition to new ways of working and sustain physical and psychological wellbeing. Register today for NAB Business Fit.