

# ***A STUDY ON STRESS MANAGEMENT PRACTICES IN PRIVATE SECTOR INSURANCE COMPANIES IN KERALA***

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## **Abstract**

*Stress is a part of daily living. It is an adaptive response. Stress occurs at the workplace when there is a mismatch between the expectations of the employee and demand of the employer. Stress basically reduces a person's ability to perform and think differently which is bad for every firm. Many researchers have been done which concluded that stressed out managers are not good for the organization. Hence, the study focused on Occupational Stress among employees in insurance company of Kerala. The study based on descriptive and analytical in nature. It is found that all the F-calculated value are less than the F-critical value ( $F= 3.4903$ ), we can confirm that there is no significant difference between the responses regarding various areas of questionnaire. Hence, we can accept null hypothesis and reject alternative hypothesis.*

**Keywords:** *Stress, Insurance Company, Kerala*

## **I. INTRODUCTION**

Stress is a part of daily living. It is an adaptive response. Stress occurs at the workplace when there is a mismatch between the expectations of the employee and demand of the employer. Stress basically reduces a person's ability to perform and think differently which is bad for

every firm. Many researchers have been done which concluded that stressed out managers are not good for the organization. From the individual's point of view stress is our body's physical, mental and chemical reactions to the circumstances that confuse, endanger or irritate us. If this stress is controlled, it becomes a friend which gives strength to us but if handled poorly it becomes an enemy which can cause many diseases like blood pressure, asthma, thyroid, ulcer etc. Stress is the output of modern lifestyles.

## **Stress**

In present times for the most of companies the main task is to see stressful situation, to recognise its presence in a company and to take appropriate and fast measures. Otherwise their business can meet big troubles or even the company can find themselves under the risk of becoming bankrupt. Happily, a lot of companies have already coped with those tasks and have begun to be acquainted with such a modern term as —Stress Management. Therefore my research could serve as orientation textbook for the companies collided with the stressful situations, for the companies trying to prevent critical events, and for the companies, which would like to support healthy progress of their businesses.

### **Concept of “stress”**

What is stress? It is clearly understood that, though everyone faced stress at least once in life, it is still difficult to define the term of —stress—. Through the centuries the concept of the stress was changing, obtaining new meaning or returning to the old definitions. However, there were always two ways of stress and disease relation: from psychological to physiological problems and from the biological illnesses to mental disorder. So, at different periods of time —conditions like hysteria, passions, vapours, nerves, neurasthenia, worry, mental strain, and tension have been put forward as significant contributors of or explanations for disease.

### **Definitions of Stress**

"Job stress can be defined as the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the worker. Job stress can lead to poor health and even injury." (United States National Institute of Occupational Safety and Health, Cincinnati, 1999.)

"The emotional, cognitive, behavioural and physiological reaction to aversive and noxious aspects of work, work environments and work organisations. It is a state characterised by high levels of arousal and distress and often by feelings of not coping." (Guidance on work-related stress: Spice of life - or kiss of death, European Commission, Directorate-General for Employment and Social Affairs)

"Stress is the reaction people have to excessive pressures or other types of demand placed on them." (Managing stress at work: Discussion document, United Kingdom Health and Safety Commission, London, 1999).

### **General Causes of stress at the work place in the Insurance sector**

- Low salaries
- Heavy workloads
- Nature of the job (Temporary or permanent)
- Target based job
- Understanding between the co-workers
- Less career advancement chances
- Ineffectual management styles
- Lack of efficient leadership
- Others take credit for personal achievements
- Bad relations with the boss
- Work affecting your personal life
- High demands from the job

### **Phases to manage stress at the workplace by the individuals**

- Identify the stressors
- Adjust yourself according to the conditions
- If not handled properly, discuss with your colleagues
- Take actions to take away the stress

### **Consequences of stress on the employees**

- Physical-Headache, Blood pressure problems, Sleep disturbances
- Emotional-Irritability, Depression
- Intellectual- Loss of concentration, Loss of memory, Poor decision making, Lack of initiative
- Behavioural-Isolation, Unpunctuality, Substance misuse

### **Review of Literature**

**Ramezan, Seyyed, Behnaz(2008)**, opined that the stress is not a fixed negative phenomenon among employees, but the stress might be sometime positive too. The employees“ from top to bottom level who are affected by workplace stress will have different psychological behaviours which reflects on the organizational productivity. The authors suggested that the organizations might take

some special training programmes for line managers and their manpower in all departments for reducing their stressors and to get recognized with their improved performance in the organization.

**Mu.Subramanian, Anjali.N (2010)**, emphasizes that quality of work life in engineering industry is better than textile industry. As, these two industries bear major part of Indian industry, these both industries has to enhance the quality of work life among employees" and provide proper motivation and morale of the employees to reduce their workplace stress and overcome their hurdles which results in improvement in health of Indian Industrial Sector.

**Dr. A.V.V. Siva Prasad (2012)**, concluded that yoga is a very important technique to control stress in job and also it is an answer for healing or reducing stress among male and female employees in their job roles. He suggested that the insurance companies should spend some time and resources to implement stress reduction programmes like "Yoga" for their employees to make them to reduce their stress and everyone would agree with his saying that the insurance companies should always focus on "maintenance", rather than "repair".

### **Research Gap**

Many of the research studies are focused either on the stress management or on the welfare measures. Only, few research studies covered the areas of welfare measures in relation with workplace stress. In this context, the researcher

wants to evaluate the specifics about the concept Employee Welfare Measures as a Stress Management Technique and accomplish the above found research gap.

### **II. OBJECTIVES**

The objectives of this study have been drafted based on the different levels of Stress in Private Insurance company workers in Kerala.

1. To identify the employees "Stress Level"
2. To identify the employees" perception among various Stress faced at their work place.
3. To evaluate the workers opinions and their perceptions towards workplace stress.
4. To examine whether the organization as well as the employees together work out to reduce workplace stress and try to improve the organization"s growth along with one"s individual career.

### **Research Methodology**

For many systematic inquiry application of appropriate methods and a science bent of minds are a sine-qua-non. This has an important bearing on the collection of the reliable information. The present study is to acquire an intensive opinion about the employees" stress management technique for reducing workplace stress. For this purpose, a descriptive research method was followed. The study in this context has utilized the available material about various aspects of Stress, data collected through well-structured questionnaire from the workers of Private Insurance Companies in Kerala.

## Results and Discussion

### Workplace Stress among Employees

| WORKPLACE STRESS AMONG EMPLOYEES |   |         | ANOVA ONE-WAY |
|----------------------------------|---|---------|---------------|
| S.NO                             | QUESTION  | F-Value | H0 Acc/Rej    |
| 1                                | In your organization you will be affected by stress in Various working conditions. Do you agree?  | 2.6441  | ACCEPTED      |
| 2                                | Do you agree that there is a stress management committee to train employees to cope up with stress?   | 3.3028  | ACCEPTED      |
| 3                                | Do you agree that the workplace stress leads to health problems like Diabetes, Blood Pressure etc., diseases which affect employees performance in workplace?   | 2.3177  | ACCEPTED      |
| 4                                | safety measures in the workplace to reduce the employees'' workplace stress. Do you agree?  | 2.8986  | ACCEPTED      |
| 5                                | Do you agree that your organization facilitates recreational activities for employees in order to refresh their physical and mental conditions from the workplace stress?                             | 1.9729  | ACCEPTED      |
| 6                                | Do you agree that the welfare measures and social security schemes provided by your organization will reduce the levels of employee stress and make them to improve their effective performance?      | 2.2609  | ACCEPTED      |
| 7                                | Do you agree that the stress reducing techniques implementing by SCCL will lighten the effective workers'' participation in the organization to reach the organizational goals?                       | 1.4845  | ACCEPTED      |
| 8                                | Do you agree that the workplace stress will be easily handled and can be in control of employees'' with the moral support from the organization by creating a good stress relief working Environment. | 2.5647  | ACCEPTED      |

Source: Primary Data

From the above analysis, since all the F-calculated value are less than the F-critical value ( $F= 3.4903$ ), we can confirm that there is no significant difference between the responses regarding various areas of questionnaire. Hence, we can accept null hypothesis and reject alternative hypothesis. Finally, we can narrate that, the employees or workers of different experience levels are opining in a similar way regarding their opinions on employee welfares measures and social security schemes adopted and implementing by the company.

### Statistical Analysis Based On Various Levels Of Experience

In this part, the researcher tried to exaggerate the facts of employees'' opinions towards question that whether the welfare measures and social security schemes act as a technique for reducing workplace stress. The data has been collected both from different levels of employees based on their experience level (in years) those who are working in open cast mines and offices. Analysis of Variance (ANOVA) one-Way Classification has been applied to analyze the responses given by the respondents according to their age groups classified into four categories i.e. 25-35 yrs, 35-45 yrs, 45-55 yrs, 55-65 yrs.

*Employee Perceptions on Welfare Measures and Stress Management*

| EMPLOYEE SATISFACTION TOWARDS WELFARE MEASURES, SOCIAL SECURITY SCHEMES |  |         | ANOVA ONE-WAY |
|---|--|---------|---------------|
| S.NO  | QUESTION   | F-Value | H0 Acc/Rej    |
| 1   | Are you satisfied with the welfare amenities provided by your Organization?  | 1.6909  | ACCEPTED      |
| 2   | Are you satisfied with the overall health and safety facilities provided by the organization?  | 3.3940  | ACCEPTED      |
| 3   | Are you satisfied with the recreational activities arranged by the company to refresh employees““?   | 1.3736  | ACCEPTED      |
| 4   | Are you satisfied with the sanitary facilities provided by the organization?   | 1.8268  | ACCEPTED      |
| 5   | Are you satisfied with the drinking water and canteen facilities in your organization?   | 1.2575  | ACCEPTED      |
| 6   | Are you satisfied with the commodities available at a subsidy price in Singareni Collieries co-operative central stores limited?   | 2.3130  | ACCEPTED      |
| 7   | Are you satisfied with the Educational benefits/allowances provided by the organization?   | 2.2468  | ACCEPTED      |
| 8   | Are you satisfied with the facilities provided by the Employees cooperative credit society in SCCL?  | 1.7386  | ACCEPTED      |
| 9   | Are you satisfied with the Women welfare programs implemented by SCCL?   | 3.6515  | REJECTED      |
| 10  | Are you satisfied with the measures implemented by the SCCL about health and safety using Media?   | 2.4480  | ACCEPTED      |
| 11  | Are you satisfied with Social Security schemes like Insurance Provident Fund and Pension Schemes which are providing to the employees of SCCL?                           | 1.3035  | ACCEPTED      |
| 12  | Are you satisfied with the opportunities provided by SCCL to the employees to make their active participation in taking important decisions about the growth of company? | 1.8802  | ACCEPTED      |

*Source: Primary Data*

From the above analysis based on the various experience levels (in years), it is found that the entire F-values are less than the critical value i.e. 3.4903, we can accept the null hypothesis ( $H_0$ ). But, in one case i.e., it is identified that the F-value (F-cal=3.6515) is greater than the critical value (F-crit=3.4903). By seeing this we can say that there is a difference between the opinions on “employees satisfaction towards Women Welfare Programs implementing by SCCL” and it seems to be significant. In this case, the null hypothesis will be rejected and the alternative hypothesis will be accepted.

### III. CONCLUSION

It can be concluded from this study that job characteristics of employees in the insurance industry play a role in low organisational commitment, but also in physical ill health and psychological unwell-being.

However, organisational commitment decreases further when employees experience stress about control, while physical ill health symptoms increase when employees experience stress about workload. Furthermore, psychological unwell-being symptoms increase when stress about workload and work-life balance increase. This study had various limitations. First, an availability sample of employees in one insurance company was used. Therefore, it is not possible to generalise the findings to all insurance companies. Future studies should consider extending the sample to include employees of other insurance companies in South Africa. Second, a cross sectional survey design was used, which makes it impossible to prove causal relationships between occupational stressors on the one hand, and ill health and organisational commitment on the other hand. Future studies of occupational stress in the

insurance industry should make use of longitudinal designs, which will make it possible to analyse cause and effect relationships. Lastly, this study relied solely on self-report measures of occupational stress, ill health and organisational commitment. Future studies should link subjective experiences of employees to a range of well-being indicators and effects

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