

A Study on Stress Management Among Consultants in Insurance Sectors in Dindigul

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Abstract: Stress is a normal psychological and physical reaction to the ever-increasing demands of life. Reducing stress in everyday life is vital for maintaining the overall health, as it can improve the mood, boost immune function, promote longevity and allow to be more productive. When one let his/her stress get the best of them, they put themselves at risk of developing a range of illnesses from the common cold to severe heart disease. Stress has such a powerful impact on well being because it is a natural response that is activated in the minds of employees. There is no stress less job in world. As everyone assigned duty, they also exposed to anxiety and tension according to their duty allotted to them. In the case of Insurance sector it is not an exceptional field. In the financial sectors worldwide is getting more attention on the stress management Practices. The insurance sector nature is belongs to direct customer interaction. So the employees at all levels they wanted to get direct interaction with the customer. Many research studies shows that large number of employees are suffered by heavy stress due to their job and the real reasons behind this stress at job are includes role conflict, lack of job autonomy, organizational culture, improper reward system, long working hours and the lack of support from the management to the employees (Houkes). The employees at the insurance sector should notice a good number of symptoms which indicates about that they are under high level of stress because of their work. Whatever so it may be the problems like conflict among the employees, depression, health problem and heart affected problem will affect not only the physical/health of the employee and it also affecting the personal lives of them. The personal lives of the workers of insurance sector are also being affected because of high level of job stress and many of the employees cannot spend their time with their family. It can be reduced to the extent possible with the help of proper management techniques followed by the Insurance Management (Arpita Belapurkar and Apeksha Jain). Hence the present study focuses on Stress Management among Public and Private Insurance Sector Employees. The study found that because of the role conflict, political pressure, top management pressure and the long working hours there is a possible for the high degree of work stress among the Insurance agency's employees.

Key words: Psychological and physical reaction, occupational stress, causes of stress and attributes, top management, Insurance agency's

INTRODUCTION

In the age of 20th century, the workers were started to initiate the programs for helping and reshaping the corporate cultures as an effort to minimize and control the level of productive stress which are prevailing in workplace. For many companies, this meant developing an occupational stress definition that relevant to the individual business and the working environment as it was currently constituted. With regard work place, one employee can utilize the resources of the organization like

employee union/committees, confidential reporting methods and the professional counseling for identifying their area where the organization can get enhanced. It may reduce the level of stress at the same time. In previous years the tool for identifying the stress are effectively deal with the stress at organizational level have to be continue to evolve (Park, 2008). But at present, to identify the potential reason for negative stress to undermine one or more number of workers there is an availability of 'standard occupational stress index'. And also various embodiments of an work pressure which is being the

indicator listing which can help the workers to determine if the conditions at general level have the potential to guide the unhealthy level of stress. There are many individual and group counseling opportunities which includes the tools like occupational stress, employee training programme and counseling. This tools will help the employees as well as the employer for the how to have the correct vision about the workplace with objectively. This will lead to take the steps to contain or to remove the factors which place role are highly in undermine the confidence and the works of the workers. This will results in the higher level of productivity and the employees also can enjoy more positive work environment. This may leads to make the employees more likely to provide their contribution for many years to come.

Objectives of the study: The present study focuses on the following objectives:

- To have an knowledge on Insurance Sector in India
- To know about the occupational stress
- To analyse various components of stress and identify the stress management for public and private sector of insurance industry
- To give suggestions to overcome stress in Insurance sectors

Literature review: A study conducted by Khan in the year 1992 entitled on 'Role Conflict is incompatibly role expectation in organization, in the context of the differences between co-worker and supervisors according to their job duties perceive which results in role conflict'. The study shows that is, it is not feasible or may not complicate when the workers are demanded to perform two or more roles. This creates the 'role conflict' through the role expectation. This also will be results in job/work stress.

A research in the year 1964 has been conducted on the 'relationship between the job stress and role conflict'. It has been found after various research conducted it was inveterate that the adverse impact with the role conflict on the work stress. It has been identified with the name 'Role Stress'.

It is highly important to note about the increasing occupational stress. The significant cause of economic loss is occupational health problem. This occupational stress will produce both overt physiologic and psychological disabilities. This also will affect the personal well-being and productivity of the employees which also named as cause in subtle manifestation of morbidity.

MATERIALS AND METHODS

Insurance sector in India: There of 53 insurance companies in India under the Insurance industry of India. Out of that twenty four insurance companies are being life insurance business. Balance twenty nine companies are being non-life insurers. The Life Insurance Corporation of India is the sole public limited/sector company from among the life insurers. From the non-life insurers totally 6 are being public sector insurers. The General Insurance Corporation of India (GIC) is being sole national re-insurer. Many stakeholders are being as servers of health insurance claims in Indian Insurance Market. They include corporate agents, individual agents, surveyors, brokers and parties administrators. Out of given non-life insurance companies, five registered insurers have the power to underwrite the policies. This is exclusively for the travel insurance segments, personal accident and health segments. These approved underwriters of policies are Cigna TTK Health Insurance Company Limited, Star Health and Allied Insurance Company Limited, Apollo Munich Health Insurance Company Limited, Religare Health Insurance Company Limited and Max Bupa Health Insurance Company Limited. The Export Credit Guarantee Corporation of India for Credit Insurance and Agriculture Insurance Company Ltd for crop insurance are two specialized insurers. These two insurers are belongs to the Public Sector.

Occupational stress: Occupational stress is stress related to one's job. Occupational stress often stems from unexpected responsibilities and pressures that do not align with a person's knowledge, skills, or expectations, inhibiting one's ability to cope. Occupational stress can increase when workers do not feel supported by supervisors or colleagues, or feel as if they have little control over work processes. The workplace stress is placing a major role in the health hazed of the modern workplace (Budhraja, 2008). It will lead the results of family problems, substance abused, physical illness which are experienced by the millions and millions of blue and white collar employees. The occupational stress and the pressured working conditions have always been connected with the increased rates of accidents, low productivity and absenteeism on and the off the work. The work is being central part of the human life. The employees always expected to satisfy their basic need to accomplish, to feel meaningful and to feel satisfied. Being rewarded is an important and the positive part of each lives. The people at workplace will deny whenever they happened to utilize their intelligence, creativity and the decision making ability will make the

stress. The stat ‘blame the victim’ was the traditional response of the management. It has defined the stress as the ‘individual (workers) and their personal problem bring home to work’. Because of the intervention of new technologies, many works being more fragmented and the task have been narrowed. Moreover, the workers have been disconnected from the final products. This process has been named as deskilling. This created the increased level of boredom which makes the less challenging work and giving low satisfaction to many employees. The workplaces are becoming factories. This is with the rows of workers connected to computers that are capable of monitoring every key punched (Robbins, 1996). The knowledge that every minute of one's working day is being recorded has intensified the pressure of the job which, in turn, has led to an increased rate of heart disease among office and clerical workers.

RESULTS AND DISCUSSION

In this case chi-square value is less than tabulated values so it can be say that null hypothesis are accepted in this case. There is no correlation between the work performance of employees and job stress (Table 1-9).

Table 1: Socio-economic factors of the participants

| Factors | Category | Frequency(%) | |
|-----------|------------------------------|--------------|---------|
| | | Public | Private |
| Education | Grade 10 (Standard 8) | 2 | 3 |
| | Grade 12 | 12 | 8 |
| | Grade 12+Diploma | 24 | 30 |
| | Grade 12+Higher diploma or | 28 | 22 |
| | Grade 12+Higher diploma or | 25 | 25 |
| | degree (Honours) | | |
| | Grade 12 + Higher diploma or | 9 | 12 |
| | degree (Master's) | | |
| | Total | 100 | 100 |
| Position | Professional | 25 | 35 |
| | Management: Grade 12-11 | 20 | 25 |
| | Management: Grade 10-8 | 12 | 20 |
| | Management: Grade 7-5 | 18 | 10 |
| | Management: Grade 4-3 | 16 | 5 |
| | Management: Grade 2-1 | 9 | 5 |
| | Total | 100 | 100 |
| Gender | Male | 50 | 50 |
| | Female | 50 | 50 |
| | Total | 100 | 100 |

Primary data

Table 5: Number of Respondents who felt high level of stress

| Age | Public (Frequency Percentage) | | | Public (Frequency Percentage) | | |
|--------------------------|-------------------------------|------------|-------------|-------------------------------|------------|-------------|
| | Below 25(%) | 26 – 50(%) | Above 50(%) | Below 25(%) | 26 – 50(%) | Above 50(%) |
| Emphasis on competition | 42 | 46 | 12 | 28 | 45 | 27 |
| Fear of job loss | 38 | 36 | 26 | 49 | 21 | 30 |
| Impact on Behaviour | 36 | 48 | 16 | 29 | 46 | 25 |
| Impact on Body | 30 | 48 | 22 | 27 | 46 | 27 |
| Impact on Emotions | 29 | 46 | 25 | 45 | 25 | 30 |
| Impact on Mind | 26 | 38 | 36 | 39 | 21 | 40 |
| Increasing technology | 22 | 32 | 46 | 49 | 40 | 11 |
| Lack of employee control | 35 | 49 | 16 | 38 | 36 | 26 |

The above descriptive statistics represents the statistics on various dimensions of workplace climate. This was found that the average score in case of growth factor is high followed by the cooperation and work group friends. The factors of growth had a significant correlation with the other climate dimensions of organisations which except the rewards, structures, industrial relations, task planning and measures (Table 10-13).

Table 2: Responded towards who felt that they were Stressed

| Category | Percentage of the respondents | |
|--------------|-------------------------------|---------|
| | Public | Private |
| Stressed | 23 | 35 |
| Not stressed | 77 | 65 |
| Total | 100 | 100 |

Table 3: Causes of Stress wise classification

| Causes | Percentage of Respondents | |
|--|---------------------------|------------|
| | Public (%) | Private(%) |
| Career opportunities | 69 | 81 |
| Disruptions at work | 52 | 73 |
| Emotional stability | 76 | 51 |
| Employee's role in the organisation | 48 | 82 |
| Feeling of inequality | 74 | 48 |
| Impatient customer | 73 | 67 |
| Inadequacy of role authority | 65 | 68 |
| Job difficulty | 61 | 42 |
| Labour relations | 73 | 76 |
| Lack of acceptability | 62 | 76 |
| Lack of Support | 73 | 62 |
| Level of anxiety | 59 | 62 |
| Organisational structure and environment | 48 | 71 |
| Perception of ambiguity | 56 | 52 |
| Stress due to technological problems | 46 | 59 |
| Time Management | 76 | 89 |
| Work overload | 65 | 85 |

Table 4: Various attributes of stress

| Attributes | Frequency of the respondents | |
|------------------------|------------------------------|---------|
| | Public | Private |
| Communication gap | 85 | 89 |
| Economic status | 73 | 92 |
| Lack of skills | 76 | 78 |
| Resource inadequacy | 79 | 86 |
| Unmatched expectations | 86 | 82 |
| Work environment | 82 | 79 |
| Work life balance | 81 | 93 |

Primary data

Table 5: Continue

| | Public (Frequency Percentage) | | | Private (Frequency Percentage) | | |
|------------------------|-------------------------------|------------|-------------|--------------------------------|------------|-------------|
| | Below 25(%) | 26 – 50(%) | Above 50(%) | Below 25(%) | 26 – 50(%) | Above 50(%) |
| Age | | | | | | |
| Operating style | 40 | 34 | 26 | 40 | 44 | 16 |
| Organisation culture | 40 | 48 | 12 | 40 | 36 | 24 |
| Organizational changes | 37 | 37 | 26 | 30 | 45 | 25 |
| Push for multi tasking | 25 | 37 | 38 | 37 | 26 | 37 |
| Workloads | 25 | 45 | 30 | 24 | 30 | 46 |

Table 6: Consequences of work related stress

| Consequences | Public | | Private | |
|--|---------|--------|---------|-------|
| | Yes (%) | No (%) | Yes (%) | No(%) |
| Coming home tired after work | 75 | 25 | 82 | 18 |
| Going to work unwillingly | 22 | 78 | 45 | 55 |
| Having headache at work | 56 | 44 | 89 | 11 |
| Increased blood pressure | 59 | 41 | 79 | 21 |
| Sleeplessness | 60 | 40 | 57 | 43 |
| Smoking more often at work than in a usual environment | 49 | 51 | 48 | 52 |
| The extent of search for another job | 48 | 52 | 49 | 51 |
| There is no job satisfaction | 42 | 58 | 62 | 38 |
| Very often absent from work without any serious reason | 72 | 28 | 64 | 36 |
| Work has a negative influence on health | 86 | 14 | 70 | 30 |

Table 7: Initiatives taken by the insurance management for handling/managing the stress level of the employees

| Initiatives by the management | Public sectors | | Private sectors | |
|--|----------------|----------------|-----------------|----------------|
| | Useful (%) | Not useful (%) | Useful (%) | Not useful (%) |
| Training in continuous level | 88 | 12 | 86 | 14 |
| There is an positive effective communication | 84 | 16 | 90 | 10 |
| Ambience at good level | 80 | 20 | 88 | 12 |
| Yoga, meditation and stress relief factors | 97 | 03 | 98 | 02 |
| Various stress management programme | 92 | 08 | 96 | 04 |
| Recognition | 86 | 14 | 88 | 12 |

Table 8: Methods of stress management

| Methods of stress management | Frequency of respondents | | | |
|--|--------------------------|--------------|-----------|--------------|
| | Public | | Private | |
| | Agree (%) | Disagree (%) | Agree (%) | disagree (%) |
| Flexible working hours make your working day easier | 92 | 8 | 97 | 3 |
| Whenever the situation happened to solve the problems at work the managers are helping | 80 | 10 | 79 | 21 |
| If problems in private life occur, a person can address the manager | 93 | 7 | 92 | 8 |
| Promoting health living | 91 | 9 | 95 | 5 |
| Spending leisure time actively | 88 | 12 | 93 | 7 |
| There is a satisfied motivation system is followed by the companies | 80 | 20 | 78 | 22 |
| There is always a supporting hand at workplace whenever there is failure at work | 88 | 12 | 77 | 23 |

Table 9: Analysis on the stress level of employees

| Factors | Observed frequency | Expected frequency | O – E | (O – E) ² | (O – E) ² /E |
|---------------|--------------------|--------------------|-------|----------------------|-------------------------|
| Pension | 24 | 15 | 9 | 81 | 5.060 |
| Promotion | 18 | 15 | 3 | 9 | 0.560 |
| Salary | 10 | 15 | -5 | 25 | 1.560 |
| Time pressure | 9 | 15 | -6 | 36 | 02.250 |
| Work load | 14 | 15 | -1 | 1 | 0.062 |
| Total | 15 | 15 | 0 | 152 | 9.490 |

Table 10: Reliability Index on occupational stress

| Occupational stress | Reliability index |
|----------------------------|-------------------|
| Intrinsic impoverishment | 0.528 |
| Low status | 0.499 |
| Poor-peer relations | 0.577 |
| Powerlessness | 0.539 |
| Responsibility for persons | 0.697 |

Table 10: Continue

| Occupational stress | Reliability index |
|---|-------------------|
| Role ambiguity | 0.495 |
| Role conflict | 0.508 |
| Role overload | 0.597 |
| Strenuous working condition | 0.525 |
| Under-participation | 0.548 |
| Unprofitability | 0.518 |
| Unreasonable group and political pressure | 0.540 |

Table 11: Public and private sector insurance agencies'

Comparison mean value of occupational stress

| Particulars | Mean value | | |
|---|---------------|----------------|----------|
| | Public sector | Private sector | Combined |
| Intrinsic impoverishment | 2.54 | 2.55 | 2.55 |
| Low status | 2.46 | 2.44 | 2.45 |
| Overall occupational stress | 2.86 | 2.89 | 2.87 |
| Poor peer relations | 2.66 | 2.63 | 2.65 |
| Powerlessness | 2.65 | 2.64 | 2.65 |
| Responsibility for persons | 2.84 | 2.85 | 2.85 |
| Role ambiguity | 3.32 | 3.27 | 3.30 |
| Role conflict | 2.91 | 2.85 | 2.88 |
| Role overload | 3.41 | 3.35 | 3.38 |
| Under participation | 2.88 | 2.95 | 2.92 |
| Unprofitability | 2.92 | 2.90 | 2.91 |
| Unreasonable group and political pressure | 3.3 | 3.75 | 3.53 |
| Working conditions | 2.40 | 2.50 | 2.45 |

Table 12: Summary of contingency analysis of demographic variables and stress level of the employees of insurance agencies

| Demographic variables | χ^2 value | df | p value | Inference |
|------------------------|----------------|----|---------|-----------------|
| Gender and stress | 9.420 | 2 | 0.025 | Significant |
| Age and stress | 5.4172 | 4 | 0.147 | Not significant |
| Education and stress | 2.942 | 2 | 3.112 | Not significant |
| Service and stress | 11.011 | 8 | 0.141 | Not significant |
| Department and stress | 16.942 | 10 | 0.082 | Not significant |
| Designation and stress | 12.742 | 6 | 0.029 | Significant |

Table 13: Descriptive statistics alpha and interrelations of climate dimensions in workplace (N=100)

| Dimensions | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 |
|------------------------------------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|-------|-------|-------|
| Growth | - | - | - | - | - | - | - | - | - | - | - | - | - |
| Leader facilitation and support | 0.67* | - | - | - | - | - | - | - | - | - | - | - | - |
| Work group friendliness and warmth | 0.65* | 0.46 | - | - | - | - | - | - | - | - | - | - | - |
| Work group co-operation | 0.56* | 0.35 | 0.47 | - | - | - | - | - | - | - | - | - | - |
| Service | 0.46 | 0.62* | 0.65* | 0.21 | - | - | - | - | - | - | - | - | - |
| Employee welfare | 0.50* | 0.53* | 0.34 | 0.53* | 0.36 | - | - | - | - | - | - | - | - |
| Job variety and tonomy | 0.55* | 0.61* | 0.62* | 0.44 | 0.55* | 0.64 | - | - | - | - | - | - | - |
| Task planning and measurement | 0.62* | 0.59* | 0.47 | 0.36 | 0.43 | 0.32 | 0.73* | - | - | - | - | - | - |
| Industrial relations | 0.71* | 0.52* | 0.57* | 0.63* | 0.62* | 0.41 | 0.33 | 0.45 | - | - | - | - | - |
| Participation | 0.62 | 0.71* | 0.55 | 0.64* | 0.59 | 0.44 | 0.22 | 0.46 | 0.37 | - | - | - | - |
| Organizational spirit | 0.69 | 0.72 | 0.66* | 0.59 | 0.44 | 0.46 | 0.34 | 0.44 | 0.62* | 0.46 | - | - | - |
| Structure | 0.54* | 0.69 | 0.46* | 0.61 | 0.48 | -0.62* | 0.42 | 0.33* | 0.26 | 0.36* | 0.68 | - | - |
| Reward | 0.51* | 0.59* | 0.42 | 0.72 | 0.56 | 0.22 | 0.43 | 0.46 | 0.48 | 0.62* | 0.72 | 0.66 | - |
| Mean | 32.62 | 20.56 | 19.63 | 15.36 | 23.32 | 18.43 | 21.16 | 20.72 | 19.42 | 18.36 | 17.42 | 16.36 | 18.41 |
| SD | 8.92 | 5.63 | 7.61 | 8.36 | 7.62 | 6.38 | 7.22 | 6.86 | 4.36 | 6.72 | 5.98 | 4.32 | 7.16 |

Primary data (*Indicates significant at 5% level)

CONCLUSION

Stress issue has become contemporary, being an occupational hazard in fast pacing Insurance agencies' employees, needs to be addressed without delay. Hence the importances of the study of stress at various levels, among Insurance sector employees are growing. Within

the present study, physical and psychological health was found to be the major outcomes of perceived stressors. Many factors which cause stress relating to work, workplace, personal environment, health environment, psychological stress, emotional stress, the important measures to reduce stress factors, impact of stress and prevention of stress. The organisation is therefore

advised to take note of the impact of stressors such as job characteristics, workload and work-home balance in order to protect both the employee and the organisation against the negative effects of occupational stress.

SUGGESTIONS

Following are the suggestions found from the study (Robbins, 1996, 1998; Shahid *et al.*, 2011; Venkatesh, 2009):

- The employee has to have a better control on the way they are spending their time and energy. They can handle the stress in more effective way
- One should control his environment by controlling his/her surrounding. This will help either get rid out of stress or can get support from them.
- The employees should love themselves by giving positive feedback about them. The positive feedback may be in the form of 'you are unique', 'you can do as much as better'
- One can reward themselves by planning the leisure activities into one's life. This technique of reducing stress will help to have something to look forward.
- Exercising is a best medicine to reduce the stress. One can exercise since their health and the productivity is depending upon their body's ability to bring the food into its cells and oxygen

- A best way to relax the mind is to take the mind off from the stress by concentrating on breathing and positive thoughts
- The dreaming counts, exercises, listening to relaxing music, meditation, progressive relaxation, communicating with friends and loved ones will help to reduce the stress

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