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"TO STUDY STRESS MANAGEMENT OF WOMEN EXECUTIVES WITH SPECIAL REFERENCE TO PRIVATE INSURANCE COMPANIES"

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ABSTRACT

The paper analysis how stress occurs in research projects proposing a set of recommendations on methods and techniques that can be used to prevent and/or eliminate negative stress. It is based on the theory of stress depends upon questionnaire studies conducted in the insurance company. The study highlights some common Occurrences, causes and consequences of stress in projects. It discusses identification processes, management of stress and the relations in projects to ensure proper performance, cultures and attitudes, and methods of preventing stress. The study further uses methods described to measure the stress levels experienced by individual women executives. The key findings are that stress can induce each other, and affect both the physical and mental well-being of people, as well as both the performance of individuals and organisations. The studied company needs to support employees with tools for identification and management, to increase knowledge about how to effectively address stress. Since the responsibility for identification and management of stress must be mutual between the organisation and its employees.

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PREFACE

Now a day the corporate sector is booming in a high speed that the people have to work for prolonged hours to maintain the standard of living and achieve their basic needs. So is the condition in the insurance companies, hospitals, colleges, BPO's and lots of other places. In spite of having the modern technologies and facilities, people are feeling themselves to be work loaded and stressed. Stress arises because of many reasons which are discussed in the project. The project report also contain techniques how to reduce the stress and overcome such problems. Stress arises because of unfulfilled wants, lack of job satisfaction etc. To identify the level of stress among the people who work I have tried to survey the women executives working in private insurance companies.

OBJECTIVE OF STUDY.

- To identify situations that cause stress in women executive.
- To identify common stress indicators and diseases.
- Assess current stress level.
- To evaluate the impact of stress on the organizational performance.
- Various stress reduction techniques to alleviate stress.
- To evaluate the goals and success of stress management programmed organized by the organization.

SIGNIFICANCE OF RESEARCH:

The significance includes the identification of genesis of stress and suggestions to alleviate the stress. The study analyses the organizational power to solve the problem on their own and future viability of the adopted methods. Company initiatives in general are as likely to address some of the demands experienced by managerial and professional women included work and family programs, flexible work arrangements, leadership and career development, mentoring programs, and total cultural change. Thus it ultimately ensures profitability and survival of the organization.

INTRODUCTION

- Stress management improves the ability to motivate employees.
- Less worker's compensation loss due to stress-related illness or accidents.
- Stress management reduces possibilities of workplace conflicts.
- Improved employee attitude.
- Stress management improves the ability to lead.
- Less absenteeism due to stress-related disorders.

The types of stress are as follows:-

Mechanical

- Stress (physics), the average amount of force exerted per unit area.
- Yield stress, the stress at which a material begins to deform plastically.
- Compressive stress, the stress applied to materials resulting in their compaction.

Biological

- Stress (biological), physiological or psychological stress; some types include:
    - Chronic stress, persistent stress which can lead to illness and mental disorder.
    - Eustress, positive stress that can lead to improved long-term functioning
    - Workplace stress, stress caused by employment.

Stress in Biological terms

Stress is a biological term which refers to the consequences of the failure of a human or animal body to respond appropriately to emotional or physical threats to the organism, whether actual or imagined. It includes a state of alarm and adrenaline production, short-term resistance as a coping mechanism, and exhaustion. It refers to the inability of a human or animal body to respond. Common stress symptoms include irritability, muscular tension, inability to concentrate and a variety of physical reactions, such as headaches and accelerated heart rate.

Good stress v/s Bad stress:

Stress has often been misunderstood to be negative, with few people acknowledging the importance and usefulness of positive stress. In our everyday lives, stress is everywhere and definitely unavoidable; hence our emphasis should be on differentiating between what is good stress, and what is bad. There are **4 main categories of stress**, namely eustress, distress, hyper stress and hypo stress. Negative stress can cause many physical and psychological problems, whilst positive stress can be very helpful for us. Here's how we differentiate between them.

Chronic Stress

Chronic stress is stress that lasts a long time or occurs frequently. Chronic stress is potentially damaging.

- In the most severe cases it can lead to panic attacks or a panic disorder. There are a variety of methods to control chronic stress, including exercise, healthy diet, stress management, relaxation techniques, adequate rest, and relaxing hobbies.
- **Eustres Stress:** This is a positive form of stress, which prepares your mind and body for the imminent challenges that it has perceived. Eustress is a natural physical reaction by your body which increases blood flow to your muscles, resulting in a higher heart rate. Athletes before a competition or perhaps a manager before a major presentation would do well with eustress, allowing them to derive the inspiration and strength that is needed.

Distress

We are familiar with this word, and know that it is a negative form of stress. This occurs when the mind and body is unable to cope with changes, and usually occurs when there are deviations from the norm.

Hyperstress

This is another form of negative stress that occurs when the individual is unable to cope with the workload. Examples include highly stressful jobs, which require longer working hours than the individual can handle.

Hypostress

Lastly, hypo stress occurs when a person has nothing to do with his time and feels constantly bored and unmotivated. This is due to an insufficient amount of stress; hence some stress is inevitable and helpful to us.

Workplace Stress

Workplace stress is the harmful physical and emotional response that occurs when there is a poor match between job demands and the capabilities, resources, or needs of the worker. Stress-related disorders encompass a broad array of conditions, including psychological disorders (e.g., depression, anxiety, post-traumatic stress disorder) and other types of emotional strain (e.g., dissatisfaction, fatigue, tension, etc.), maladaptive behaviors (e.g., aggression, substance abuse), and cognitive impairment (e.g., concentration and memory problems). In turn, these conditions may lead to poor work performance or even injury. Job stress is also associated with various biological reactions that may lead ultimately to compromised health, such as cardiovascular disease.

Stress Management

Stress management is the need of the hour. However hard we try to go beyond a stress situation, life seems to find new ways of stressing us out and plaguing us with anxiety attacks. Moreover, be it our anxiety, mind-body exhaustion or our erring attitudes, we tend to overlook causes of stress and the conditions triggered by those. In such unsettling moments we often forget that stressors, if not escapable, are fairly manageable and treatable.

Like "stress reactions", "relaxation responses" and stress management techniques are some of the body's important built-in response systems. As a relaxation response the body tries to get back balance in its homeostasis. Some hormones released during the 'fight or flight' situation prompt the body to replace the lost carbohydrates and fats, and restore the energy level. The knotted nerves, tightened muscles and an exhausted mind crave for looseness. Unfortunately, today, we don't get relaxing and soothing situations without asking. To be relaxed we have to strive to create such situations.

Stress in women executives

Workplace stress affects both men and women, although there are some gender differences in certain aspects. A report in 2005 found the odds of association of cumulative job stress with poor mental health conditions like anxiety, depression, and chronic fatigue among women to be 1.4 to 7.1, compared to 1.8 to 4.6 for men.35. In general, women are more likely than men to experience physical symptoms of stress, such as fatigue, irritability, headaches and depression. Women are also more likely than men to cope with job stress with unhealthy behaviors, such as poor eating habits. For working women, care giving and balancing work/life issues is a significant stressor specifically, women are the primary caretakers of children, including children who have a chronic illness such as asthma, now the leading cause of school absence as well as the cause of more than 15 million days of less productive work or absences per year.

Although high performance is expected from all corporate executives, many women executives believed this factor was particularly critical for women who may have to over perform to demonstrate their abilities in a male-dominated environment. But delivering superior business results, by itself, was not sufficient; women had to help men feel comfortable working with them. The obstacles cited by senior women were: male stereotypes experience, an in hospitable corporate culture and women not in the pipeline long enough.

Effects of workplace stress

As more women participate in and lead work organizations, the health and well-being of women have important implications for organizational effectiveness. Although there is little direct evidence on executive women's health, we can extrapolate useful information from studies of managerial women and working women in general. While women share many to the health concerns to their male counterparts, they also face unique health issues. Utilizing female talent will become an increasingly important issue for organizations in the next decade. Labor force participation rates among more educated, more career-oriented women will rise as baby boomers continue to advance. Multiple roles appear to benefit women in terms of lower risk of cardio secular illness, and the advantage is particularly strong for women in higher status careers. Thus, it appears that the quality of the job is more important than simply being employed. Specific work conditions are also linked with emotional well-being among women. These include support and encouragement, challenging jobs, the absence of stressful conflict, a balanced workload, and clear expectations.

. Additionally, periods of disability due to job stress tend to be much longer than disability periods for other occupational injuries and illnesses.

- Blood is shunted to the brain and large muscle groups, and away from extremities, skin, and organs that are not currently serving the body.
- An area near the brain stem, known as the reticular activating system, goes to work, causing a state of keen alertness as well as sharpening of hearing and vision.
- Energy-providing compounds of glucose and fatty acids are released into the bloodstream.
- The immune and digestive systems are temporarily shut down.

Reduce your stress

1. Job analysis: -

The alternative is to work more intelligently, by focusing on the things that are important for job success and reducing the time we spend on low priority tasks. Job Analysis is the first step in doing this. The first of the action-oriented skills that we look at is Job Analysis. Job Analysis is a key technique for managing job overload – an important source of stress. To do an excellent job, you need to fully understand what is expected of you. While this may seem obvious, in the hurly-burly of a new, fast-moving, high-pressure role, it is oftentimes something that is easy to overlook.

2. Positive thinking: -

You are thinking negatively when you fear the future, put yourself down, criticize yourself for errors, doubt your abilities, or expect failure. Negative thinking damages confidence, harms performance and paralyzes mental skills. Unfortunately, negative thoughts tend to fit into our consciousness, do their damage and flit back out again, with their significance having barely been noticed. Since we barely realize that they were there, we do not challenge them properly, which means that they can be completely incorrect and wrong.

Here are some typical negative thoughts you might experience when preparing to give a major presentation:

- Fear about the quality of your performance or of problems that may interfere with it;
- Worry about how the audience (especially important people in it like your boss) or the press may react to you;
- Dwelling on the negative consequences of a poor performance; or
- Self-criticism over a less-than-perfect rehearsal.

Thought awareness is the first step in the process of managing negative thoughts, as you cannot manage thoughts that you are unaware of.

3 Rational Thinking

The next step in dealing with negative thinking is to challenge the negative thoughts that you identified using the Thought Awareness technique. Look at every thought you wrote down and challenge it rationally. Ask yourself whether the thought is reasonable. What evidence is there for and against the thought? Would your colleagues and mentors agree or disagree with it?

Looking at the examples, the following challenges could be made to the negative thoughts we identified earlier:

- **Feelings of inadequacy:** Have you trained yourself as well as you reasonably should have? Do you have the experience and resources you need to make the presentation? Have you planned, prepared and rehearsed enough? If you have done all of these, you've done as much as you can to give a good performance.
- **Worries about performance during rehearsal:** If some of your practice was less than perfect, then remind yourself that the purpose of the practice is to identify areas for improvement, so that these can be sorted out before the performance.
- **Problems with issues outside your control:** Have you identified the risks of these things happening, and have you taken steps to reduce the likelihood of them happening or their impact if they do? What will you do if they occur? And what do you need others to do for you?
- **Worry about other people's reactions:** If you have prepared well, and you do the best you can, then you should be satisfied. If you perform as well as you reasonably can, then fair people are likely to respond well. If people are not fair, the best thing to do is ignore their comments and rise above them.

Positive Thinking & Opportunity Seeking

By now, you should already be feeling more positive. The final step is to prepare rational, positive thoughts and affirmations to counter any remaining negativity. It can also be useful to look at the situation and see if there are any useful opportunities that are offered by it.

Positive affirmations might be:

- **Problems during practice:** "I have learned from my rehearsals. This has put me in a position where I can deliver a great performance. I am going to perform well and enjoy the event."

- **Worries about performance:** "I have prepared well and rehearsed thoroughly. I am well positioned to give an excellent performance."
- **Problems issues outside your control:** "I have thought through everything that might reasonably happen and have planned how I can handle all likely contingencies. I am very well placed to react flexibly to events."
- **Worry about other people's reaction:** "Fair people will react well to a good performance. I will rise above any unfair criticism in a mature and professional way."

Women Executive's Unique Strengths

The first question related to the participants' perceptions of the type of strengths that women managers possess. There were numerous characteristics that were identified. These were categorized into dusters and one such cluster that was chosen frequently related to perseverance. Characteristics such as grit, determination, motivation, and perseverance were mentioned twelve times by the participants. In a male dominated society, where women are expected to carry primarily home related responsibilities, 10 working women are likely to face several obstacles. It is not surprising then that women expressed these points of view. In addition, management has been a male dominated field, especially in India, and it probably take., characteristics like grit and determination to succeed in this field.

Coping with Stress at Work place

With the rapid advancement of technology, the stresses faced at work have also increased in women executive. Many people dread going to work, hence the term "Monday Blues". What is the reason for this? There is partly the fear from being retrenched in bad times, leading to greater job insecurity on the part of those who remain. Undoubtedly, occupational stress is one of the most commonly cited stressors faced by people all over the world.

Some companies organize parties and make their employees feel valued at work. These are measures to motivate employees and help them to feel secure at their jobs, translating into greater productivity. However, not all companies have such measures in place, and some have not gotten it quite right. Hence, it is up to you to make sure that you can cope with stress at your workplace, and use it to help you work better. Here are 3 simple steps to help you with coping with stress in the workplace.

Step 1: Raising Awareness

Help yourself to identify when you are facing rising levels of stress, tipping the scales from positive to negative. This is important, as being able to identify signs of being stressed can help you to take steps to ensure that your overall quality of life does not drop. If left unacknowledged, the problem will only snowball, leading to disastrous consequences to your health and overall wellbeing.

Step 2: Identify the Cause

You need to be able to analyze the situation and identify what is causing the rise in stress. These stressors can be external and internal. External stressors refer to things beyond your control, such as the environment or your colleagues at work. Internal stressors refer to your own thinking and attitude. Often, we only start reacting to stress when a combination of stressors working together exceeds our ability to cope.

Step 3: Coping with Stress

In order to deal with the situation that is causing you stress, you need to calm your mind and body so as to stave off the reactions and cope with it in a positive way. This can be through different methods, such as taking time off. If a situation is triggering your stress and you are unable to calm down, remove yourself from it. Go outside and take a walk to calm down. Alternatively, you can try implementing relaxation techniques such as deep breathing. If it is an internal stressor, stop your thought process until you are able to deal with it logically.

Stress management in BAJAJ ALLIANZ insurance

This Indian Insurance company is a joint venture of Alliance AG, which is one among the largest Life Insurance companies and Bajaj Auto, one among the biggest 2- & 3 wheeler producers in the world. The most prevalent examples of such programs are those emphasizing hypertension identification and control, smoking cessation, physical fitness and exercise, nutrition and diet control and work personal stress management. An activity an organization engages in that is designed to identify and assist in preventing or correcting specific health problems, health hazards, or negative health habits falls under wellness program. ¬

1. The programs can and will provide real help.
2. Confidentiality will be maintained.
3. Use of the program carries no negative implication for job security or future advancement.

Wellness program it is often called Health promotion program, focus on employee's overall physical and mental health.

Stress management in BIRLA SUN LIFE INSURANCE

It is one of the major insurance companies in India and a joint venture of Sun Life Financials and Aditya Birla group They had a stress policy which sets out how to prevent and manage stress. They also developed a toolbox, which employees and managers can use address stress-related issues. In 2008 they introduced the stress policy and the toolbox. The toolbox is available to all employees electronically. It is divided into three sections with advice and information that can be used before, during and after a period of stress. In 2011 they focused on simplifying the existing preventive services and ensuring that all employees have access to treatment if they suffer from stress.

Stress management in HDFC STANDARD LIFE INSURANCE

This is one of the major market leaders in the insurance sector in India. The company offers Insurance services like the Group Plans, Health Plans, Protection Plans, Retirement Plans, Savings and Investment Plans etc.They had stress management strategies.

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Stress management in SBI LIFE INSURANCE

This renders premium Insurance solutions like SBI Life-Smart ULIP, SBI Life-Group Criti9, SBI Life-Unit plus Child Plan etc. It also offers services like the NRI services, Premium Payment Procedure, ECS Facility, RPI/RFI and many others. SBI Life is a joint venture of BNP Paribas Assurance and SBI.

- SBI provides educational facilities to its employee's children.
- SBI provides loan to its employees at a low rate of interest.
- SBI provides health insurance to its employees.

WOMEN EXECUTIVE'S OPINION ABOUT HOW TO REDUCE STRESS

This project consists of the information about the women executive undergoing from stress who working in the Insurances. So considering this factor this topic becomes one of the most important part of the project as it consists of the opinion of the women executives who work in the Insurances Company. The women executives who gave their opinion about how to reduce stress. The SBI LIFE Insurance, BIRLA SUN LIFE, BAJAJ ALLIANCE and The HDFC STANDARD Insurance were marvelous and they have given their valuable opinion about reducing stress. So the opinion if the women were as follows:

- *"Just smile away" - HDFC STANDARD Insurance*
- *"Just believe in yourself and just do what your heart wants" - HDFC STANDARD Insurance*
- *-"Talking to family members, - Watching TV or listening good music, - Going for a walk or long drive" – BAJAJ ALLIANCE Insurance*
- *"Believe in God" – SBI LIFE Insurance*
- *"Respect yourself and give time to yourself" - HDFC STANDARD Insurance*
- *"Working in environment welfares, lot of positive attitude. Positive attitude is only that reduces stress and achieves success. Most of the people frustrate due to lack of positivity and stress level climbs up due to that. So get positive attitude about work, about life, and forget the stress" – BIRLA SUN LIFE Insurance*
- *"We should do such activities from which we get happiness and also make others happy. Pass your time with your close friends and relatives." – BIRLA SUN LIFE Insurance*
- *"Play and watch cricket" – BAJAJ ALLIANCE Insurance*
- *"Listen music and spend time with family" – SBI LIFE Insurance*

"Get adjusted with others, Find and spend time for prayer, Study the scriptures, See oneness in all, All are manifested of the supreme GOD" – BIRLA SUN LIFE Insurance.

RESEARCH METHODOLOGY

Sources of data

The two sources of data collection are namely **primary and secondary.**

Primary Data

Primary data are fresh data collected through survey from the employees using questionnaire.

.Secondary Data

Secondary data are collected from books and internet.

Sample Design

- Type of Research : Descriptive Research
- Data Collection method : Questionnaire
- Sampling method : Judgmental Sampling
- Sample Unit : Private Insurance Sector
- Sample Size : 100

Findings

- 58 % of the respondents are fully satisfied with the performance they give in the work.
- 20% of the respondents are not suffered from stress.
- 75% of the respondents are not concern with the opinion about their colleague.
- 91% of the respondents discuss their problem and share their feelings with their spouse or friends.
- 90% of the respondents not getting easily irritated by small problems, or by your co-workers and team.
- 5% of the respondents strongly disagree that there is an impact of stress in their work.
- 29% of the respondents not get tensed at the non achievement of the target.
- 69 % of the respondents agree to find the solution of their stress.
- 50% of the respondent response for training programs.
- 80% of the respondent response for actively engaged in stress reducing techniques.

Suggestions

- Served a useful purpose in encouraging greater participation of women in the industry and providing managerial opportunities for women.
- Training programs ranging from general management seminars to workshops on specific functional areas like credit management and technical training programs.
- Training programs that include both men and women and involve role playing.
- Mentorship programs could address among the women managers by allowing women to have access to informal interactions.
- Provide opportunities for women to socialize and network with women in senior positions.
- Must find more creative ways of accommodating the changing needs of women.

CONCLUSION

The women had strong interpersonal skills and were extremely hard working especially compared to their male colleagues. It was interesting to note that women tended to use a more participative approach to leading and they were more supportive of their subordinates. It was pointed out several times that women were able to get along with their subordinates better and were able to motivate them to achieve higher levels of performance. Jobs have been attracting women for over two decades and there has been a slow but steady increase in their participation in the executive's ranks. It is important for women to take their careers seriously and not to treat their jobs as temporary part time forms of employment. The conclusions from this study lead to several recommendations that can be made for avenues to improve the status of women managers to make them full partners in the insurance sector.

LIMITATION OF THE SURVEY

- The employees from whom the questionnaires are filled are in a heavy workload so some of the questionnaires filled by the employees who are in stress cannot be called reasonable.
- The responses of the employees cannot be accurate as the problem of language and understanding arises.
- One of the other problems of questionnaire is the cost. Sometimes it may be possible that even by spending so much the result may not be reasonable.
- Many a times the employees may not be really conscious or may not be bothered about the questionnaire. This may create a problem in the research.

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ANNEXURE

QUESTIONNAIRE

1. **Are you satisfied with the performance you give at your work?**
   (a) Full Satisfied (b) Patilly Satisfied
   (c) Dis-satisfied (d) Partial Dis-stisfied

2. **Do you think that you are suffering from stress?**
   (a) Yes (b) No

3. **Do you get worry about your colleague's opinion about you?**
   (a) Yes (b) No

4. **What are your common stress indicators and diseases?**
   (a) Acute hypertension (b) Sleep disturbance
   (c) Psychological disorders (d) Musculoskeletal disorder
   (e) All of the above

5. **Do you fear about the quality of your performance?**
   (a)Yes (b) No

6. **Is there any impact of stress in your work?**
   (a) Yes (b) No

7. **Do you get tensed at your non achievement of your target?**
   (a) Yes (b) No

8 **Do you regularly spend time for entertainment?**
   (a) Yes (b) No

9. **What are the various techniques used by the organization?**
   (a) Training Programs (b) Stress policy
   (c) Installing toolbars (d) Any other

10. **Are you actively participating in this stress reducing techniques?**
    (a)Actively engaged (b) Very often being engaged
    (c) Seldom being engaged (d) Not engaged