



A STUDY ON “Stress Management of Employees” AT ICICI PRUDENTIAL

MEDICHERLA BHANU PRAKASH ¹, SHAIK FIROZ KHAN ², Dr.K. VEERAIAH ³ (Professor & HOD) AUTHOR¹, AUTHOR ², AUTHOR ³ DEPARTMENT OF MANAGEMENT STUDIES Marri Laxman Reddy Institute of Technology & Management (Autonomous Affiliated to JNTU Hyderabad) DUNDIGAL, HYDERABAD

I. INTRODUCTION

This study aims to delve into the intricacies of stress management within ICICI Prudential by employing a quantitative research design. By utilizing primary data collected through questionnaires and complementing it with secondary data from academic journals, textbooks, and reliable websites, this research endeavours to provide a comprehensive analysis. The focus on quantitative methods allows for a systematic examination of the factors causing employee stress and the efficacy of existing strategies in alleviating it. Through purposive sampling of 100 employees, this study seeks to capture diverse perspectives within the organization, ensuring a nuanced understanding of the phenomenon.

II. NEED FOR THE STUDY

The need for conducting a study on stress management among employees at ICICI Prudential arises from the growing recognition of the detrimental impact of workplace stress on both individuals and organizations. In the fast-paced and demanding environment of the insurance industry, employees often encounter high levels of stress, which can lead to various negative consequences such as decreased job satisfaction, impaired performance, and heightened turnover rates. Understanding the specific stressors prevalent within ICICI Prudential is crucial for devising targeted interventions to mitigate their effects and promote employee well-being.

III. OBJECTIVE OF STUDY

1. To study factors causing employee stress at ICICI Prudential.
2. To know the strategies implemented by ICICI Prudential to mitigate employee stress
3. To know the employee outcomes with stress at workplace.
4. To give some suggestions for management and human resource managers for the company

IV. HYPOTHESES

H0: There is no significance relationship between Stress Management with work life balance.

H1: There is significance relationship between Stress Management with work life balance.

V. SCOPE OF THE STUDY

The scope of the study on stress management among employees at ICICI Prudential encompasses a comprehensive examination of various facets related to employee stress within the organization. Firstly, the study aims to identify and analyse the specific factors contributing to stress among employees at ICICI Prudential. This includes exploring both internal and external stressors such as workload, job demands, interpersonal conflicts, organizational culture, and external market pressures unique to the insurance industry. By delineating the range of stressors prevalent within the company, the study seeks to provide a nuanced understanding of the root causes of employee stress.

VI. RESEARCH METHODOLOGY

The research methodology serves as the blueprint for conducting the study on stress management among employees at ICICI Prudential. It outlines the systematic approach and procedures employed to achieve the research objectives, ensuring the reliability and validity of the findings.

Research Design

The chosen research design for this study is quantitative in nature, aiming to quantify the relationship between variables and establish statistical patterns and trends. This design facilitates the objective investigation of factors contributing to employee stress and the evaluation of stress management strategies within ICICI Prudential.

Sampling Methodology

The sampling methodology adopted for this study is purposive sampling, wherein participants are selected based on specific criteria relevant to the research objectives. In this case, 100 employees from ICICI Prudential are purposively sampled to ensure representation across various departments, job roles, and demographic characteristics.

Sample size: 100

VII. LIMITATIONS OF THE STUDY

- Sample Size Limitation:** The study's reliance on a sample size of 100 employees from ICICI Prudential may limit the generalizability of the findings to the broader employee population within the organization. A larger sample size could provide more representative insights into the prevalence and impact of stress across different departments and job roles.

2. ***Self-Report Bias:*** The use of self-administered questionnaires to collect primary data on employee stress levels may be susceptible to self-report bias. Employees may underreport or overreport their stress levels due to social desirability bias or concerns about confidentiality, potentially skewing the results.

3. ***Cross-Sectional Design:*** The study's cross-sectional design, which involves data collection at a single point in time, limits the ability to establish causal relationships between variables.

4. ***Limited Data Sources:*** While efforts have been made to utilize a combination of primary and secondary data sources, the study may still be constrained by the availability and accessibility of relevant information. Relying solely on company- provided data or publicly available sources may overlook valuable insights from alternative perspectives or stakeholders.

5. ***Sampling Bias:*** Despite employing purposive sampling techniques to ensure diversity among participants, the study may still be susceptible to sampling bias. Certain groups of employees, such as those with higher levels of job satisfaction or engagement, may be more inclined to participate, leading to an unrepresentative sample.

6. ***External Validity:*** The findings of the study may be limited in their external validity, particularly concerning the generalizability of results beyond the context of ICICI Prudential. Factors unique to the company's organizational culture, industry dynamics,

VIII. REVIEW OF LITERATURE

Oakman, Kinsman, Stuckey, Graham, and Weale (2020) conducted a rapid review to explore the mental and physical health effects of working from home, aiming to identify strategies for optimizing health in remote work settings. Their study examines the implications of telecommuting on employee well-being, considering factors such as work- life balance, ergonomic considerations, and social isolation. By synthesizing existing research, the authors provide insights into the potential health benefits and challenges associated with remote work, offering recommendations for organizations and individuals to promote optimal health outcomes in home-based work environments.

De Carlo, Dal Corso, Carluccio, Colledani, and Falco (2020) investigated the impact of positive supervisor behaviours on employee performance, focusing on the mediating roles of workplace spirituality and work engagement. Their study examines how supportive leadership behaviours contribute to employee outcomes through the cultivation of spiritual experiences and job engagement. By exploring the serial mediation processes, the authors shed light on the mechanisms through which positive supervisor behaviours influence employee performance, highlighting the importance of fostering a supportive and spiritually enriching work environment.

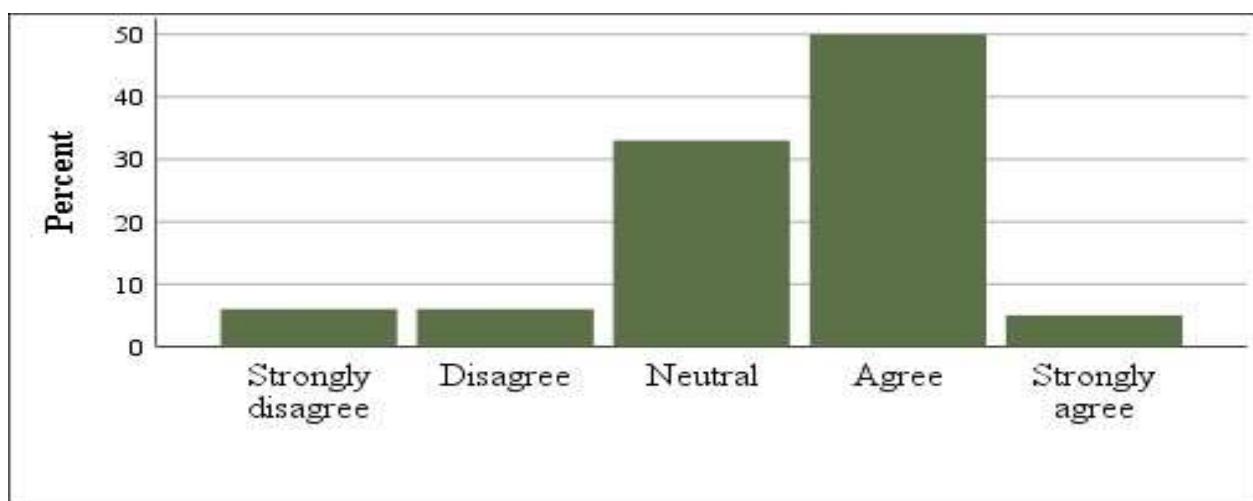
Aruldoss, Kowalski, and Parayitam (2021) explored the relationship between quality of work life (QWL) and work-life balance (WLB) in India, considering the mediating roles of job stress, job satisfaction, and job commitment. Their study investigates how QWL factors influence employees' perceptions of work-life balance and their subsequent job-related attitudes and behaviours. By examining the complex interplay between QWL dimensions and employee outcomes, the authors offer insights into the mechanisms through which organizations can promote work-life balance and enhance employee well-being and commitment.

Giao, Vuong, Huan, Tushar, and Quan (2020) examined the effect of emotional intelligence (EI) on turnover intention in the banking industry of Vietnam, considering the moderating role of perceived organizational support (POS). Their research investigates how individuals' emotional intelligence levels influence their propensity to leave their jobs, with organizational support perceived as a potential buffer against turnover intentions. By exploring the interplay between EI, POS, and turnover intention, the authors provide insights into strategies for reducing employee turnover and fostering organizational commitment in the banking sector.

IX. DATA ANALYSIS & INTERPRETATION

1.I feel supported by my colleagues when dealing with work-related challenges?

	Frequency	Percent
Strongly disagree	6	6.0
Disagree	6	6.0
Neutral	33	33.0
Agree	50	50.0
Strongly agree	5	5.0
Total	100	100.0



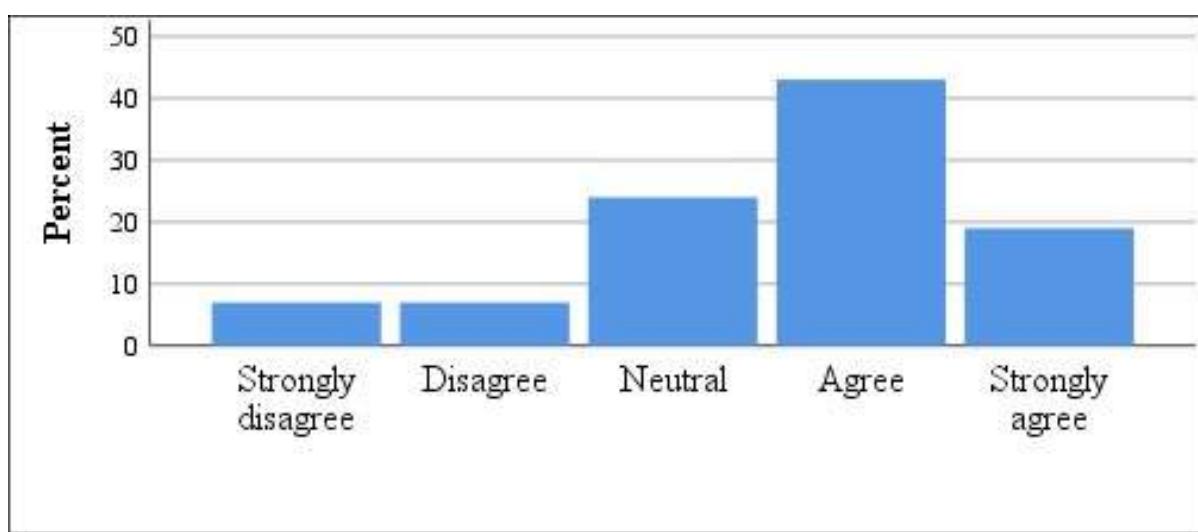
Interpretation

The data suggests mixed perceptions regarding colleague support in dealing with work-related challenges. While 50% of respondents agree that they feel supported by their colleagues, 6% express disagreement with this statement, and an additional 6% strongly disagree. Moreover, 33% remain neutral, indicating a lack of consensus among employees regarding the extent of colleague support. Strengthening interpersonal relationships and fostering a supportive team environment may be essential for enhancing employee well-being and resilience in the face of work-related challenges.

2. . I am able to maintain a healthy work-life balance at ICICI Prudential.

Table 1: Work-life balance

	Frequency	Percent
Strongly disagree	7	7.0
Disagree	7	7.0
Neutral	24	24.0
Agree	43	43.0
Strongly agree	19	19.0
Total	100	100.0

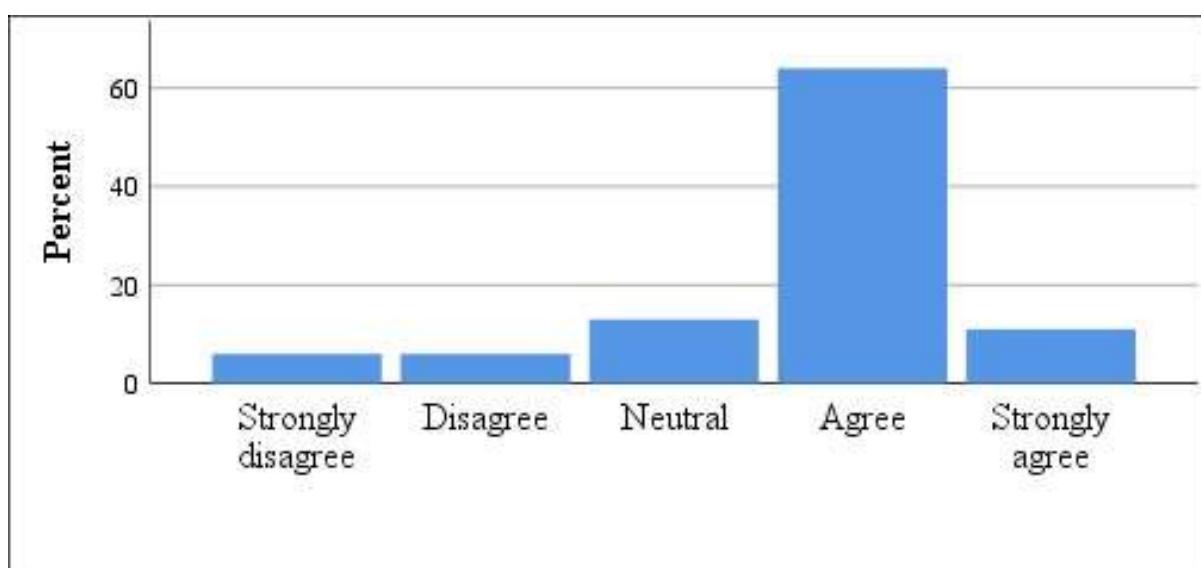


Interpretation

Analysis reveals varying perceptions regarding work-life balance at ICICI Prudential, with 43% of respondents agreeing that they are able to maintain a healthy balance. However, 7% each express disagreement and strong disagreement with this statement, indicating a minority who struggle to achieve work-life balance. Additionally, 24% remain neutral on this issue. Promoting work-life balance through flexible work arrangements, wellness initiatives, and supportive policies can enhance employee satisfaction and overall well-being, ultimately contributing to organizational success.

3. My workload at ICICI Prudential is manageable?

	Frequency	Percent
Strongly disagree	6	6.0
Disagree	6	6.0
Neutral	13	13.0
Agree	64	64.0
Strongly agree	11	11.0
Total	100	100.0



Interpretation

Analysis of responses regarding workload perception indicates a predominantly positive outlook, with 64% of respondents agreeing that their workload at ICICI Prudential is manageable. Furthermore, 11% strongly agree with this statement, indicating a significant portion of employees who feel confident in their ability to handle job demands. However, 6% of respondents each express disagreement and strong disagreement with this sentiment, suggesting that a minority perceive their workload as unmanageable. These findings highlight the importance of maintaining a balance between workload demands and employee capacity to prevent excessive stress and burnout in the workplace.

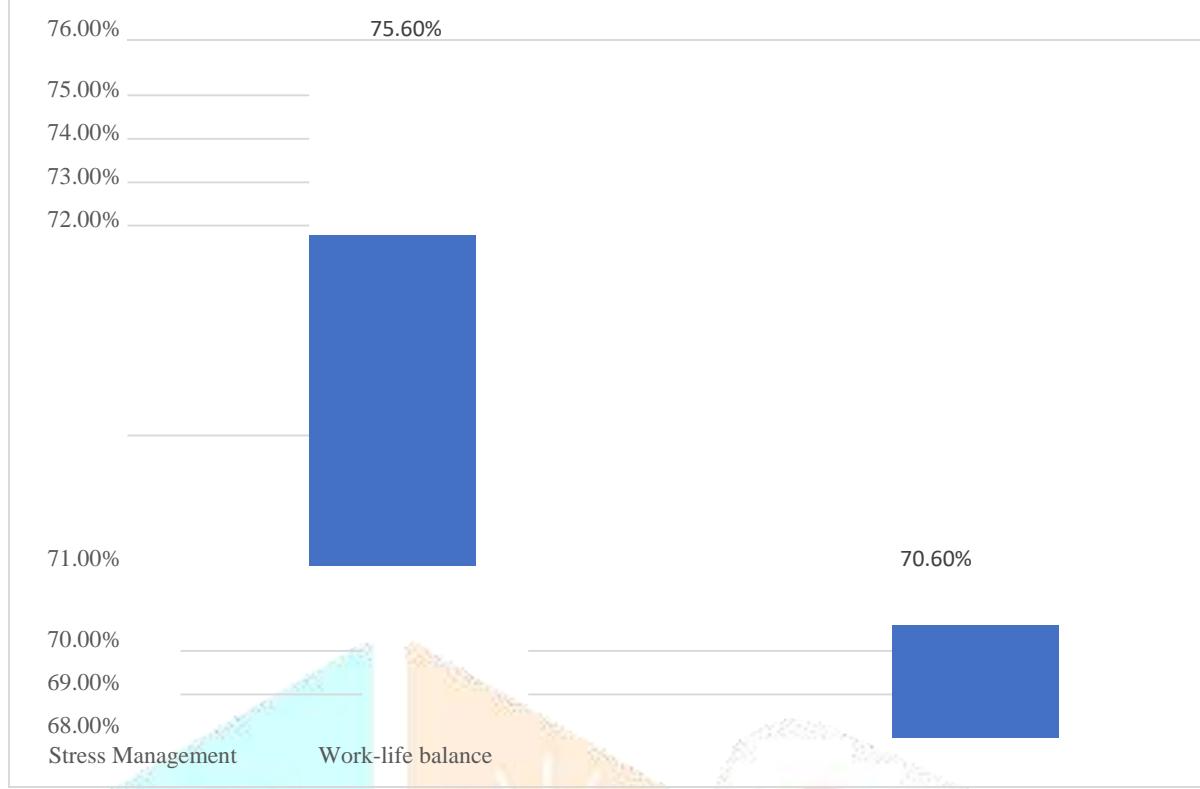
4. HYPOTHESESTESTING

Null hypothesis (H0): There is no significant relation between work-life balance and stress management.

Alternative hypothesis (H1): There is a significant relation between work-life balance and stress management.

S. No	Likert scale (Agree/ Disagree)	Stress Management	Work-life balance
1	Agree	78	82
2	Disagree	76	64
3	Agree	84	65
4	Agree	67	73
5	Disagree	73	69
	Average	75.6%	70.6%

TEST HYPOTHESIS



INTERPRETATION:

1. The above analysis declares that there is no significant relationship between stress management (75.6%) and Work life balance (70.6%) the difference is 5.0%.

Hence, the null hypothesis(H0) is **Rejected**.

The above analysis declares that there is significant relationship between stress management (75.6%) and Work life balance (70.6%) the difference is 5.0%.

Hence, the null hypothesis(H1) is **Accepted**.

X. FINDINGS

1. The majority of employees at ICICI Prudential fall within the age range of 30 to 40 years, indicating a predominantly middle-aged workforce.
2. There is a significant gender disparity within the organization, with males comprising 80% of the workforce.
3. A majority of employees hold master's degrees, reflecting a highly educated workforce at ICICI Prudential.
4. The largest proportions of employees have been working at the company for 1 to 3 years, suggesting a relatively stable mid-career workforce.
5. Sales agents constitute the largest job role within the organization, followed by underwriters.
6. Most employees perceive their workload at ICICI Prudential as manageable, indicating a positive perception of job demands.

7. While a substantial portion of employees feel supported by colleagues, there is a notable minority who do not perceive adequate colleague support.
8. The majority of employees agree that the company provides sufficient resources to perform their jobs effectively, indicating overall satisfaction with resource allocation.

1. XI.SUGGESTIONS

Implement Diversity and Inclusion Initiatives: Address the gender disparity by implementing diversity and inclusion initiatives aimed at promoting gender equity and fostering a more inclusive work environment.

2. Enhance Recognition Programs: Develop and implement employee recognition programs to ensure that employees feel valued and appreciated for their contributions to the organization, thereby improving overall job satisfaction.

3. Expand Professional Development Opportunities: Enhance professional development opportunities to cater to the diverse educational backgrounds and career aspirations of employees, fostering continuous learning and skill enhancement.

4. Strengthen Communication Channels: Improve communication channels to ensure transparent and timely communication from management regarding organizational changes, fostering trust and engagement among employees.

5. Foster Collaborative Work Environment: Implement initiatives to promote teamwork and collaboration across different job roles and departments, facilitating knowledge sharing and cross-functional collaboration.

6. Provide Support for Work-Life Balance: Introduce policies and programs to support employees in achieving a healthy work-life balance, such as flexible work arrangements and wellness initiatives.

XII.CONCLUSION

The findings of this study shed light on various aspects of employee stress management within ICICI Prudential, offering valuable insights for organizational improvement. The analysis revealed a predominantly middle-aged workforce with a significant gender disparity, highlighting the need for initiatives to promote gender diversity and inclusion. Furthermore, while most employees perceived their workload as manageable and expressed satisfaction with resource allocation, there were notable areas of concern, including the need for greater colleague support and recognition from management. Additionally, disparities in job satisfaction across different job roles underscored the importance of addressing job-related stressors and promoting a collaborative work environment.

XIII. REFERENCE

TEST-BOOKS:

1. P. Subba Ra, *Essentials of Human Resource Management*, Himalaya Publishing, 6e, 2021
2. Biswajeet Pattanayak, *Human Resource Management*, 5e, 2018.
3. Gary Dessler, Biju Varkkey, *Human Resource Management*, Pearson, 4e, 2017.
4. Robert L. Mathis, John Hackson, Manas Ranjan Tripathy, *Human Resource Management*, Cengage Learning 2016.
5. Biswajeet Pattanayak, *Human Resource Management*, 5e, 2018.

JOURNALS:

1. **Dorta-Afonso, D., González-de-la-Rosa, M., Garcia-Rodriguez, F. J., & Romero- Domínguez, L. (2021).** Effects of high-performance work systems (HPWS) on hospitality employees' outcomes through their organizational commitment, motivation, and job satisfaction. *Sustainability*, 13(6), 3226.
2. **Giao, H. N. K., Vuong, B. N., Huan, D. D., Tushar, H., & Quan, T. N. (2020).** The effect of emotional intelligence on turnover intention and the moderating role of perceived organizational support: Evidence from the banking industry of Vietnam. *Sustainability*, 12(5), 1857.
3. **Hubner, S., Baum, M., & Frese, M. (2020).** Contagion of entrepreneurial passion: Effects on employee outcomes. *Entrepreneurship Theory and Practice*, 44(6), 1112-1140.
4. **Johnson, K. R., Park, S., & Chaudhuri, S. (2020).** Mindfulness training in the workplace: Exploring its scope and outcomes. *European Journal of Training and Development*, 44(4/5), 341-354.
5. **Labrague, L. J., Nwafor, C. E., & Tsaras, K. (2020).** Influence of toxic and transformational leadership practices on nurses' job satisfaction, job stress, absenteeism and turnover intention: A cross-sectional study. *Journal of Nursing Management*, 28(5), 1104- 1113.

WEBSITES:

1. www.helpguide.org
2. www.webmd.com
3. www.nhs.uk
4. www.en.Wikipedia.org