

# Occupational Stress among the Employees Working in an Insurance Company: An Empirical Study

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**Abstract:** In today's modern world, there is no stress free job. Each and every organization assigned the difficult task to their employees to achieve their goal in a time. Due to that task, all the employees are experiencing stress in their job. Especially in insurance sector employees have to achieve their target in prescribed time. Such periodicity increases the stress of employees and also changes their lifestyle. The effect of extreme stress significantly reduces their work as well as personal contribution. The purpose of the study is to identify the occupational stressors among the employees working in an insurance company. An availability sample (N = 287) of employees in an insurance company was chosen using convenient sampling method. The result of the study revealed that both men and women are professionally stressed. Moreover, such stresses significantly decrease their organizational and individual commitment. The findings of the study indicated the factors causing occupational stress specifically, Role Conflict, Role Ambiguity and Long Working Hours were indicated as the areas highly reduced the Individual Commitment followed by the factors namely Role Conflict, Role Ambiguity, Long Working Hours, Lack of Supervisory Support and Job Insecurity were indicated as the areas highly reduced the organizational commitment of the employees. Finally, these four factors explicitly, Role Conflict, Role Ambiguity, Lack of Supervisory Support and Job Insecurity have a positive impact on Physical Illness of the employees working in an insurance company. Therefore, the occupational stress cannot be considered just an individual issue because it's affected the employee's health and reduced their commitment level as well as lower productivity has a direct effect on the company growth. Each and every organization expect higher productivity from their employees.

**Keywords –** Job Stress, Work Stress, Occupational Stress, Job Insecurity, Role Conflict, Role Ambiguity, Work Overload, Organizational Commitment, Individual Commitment.

## I. INTRODUCTION

Stress is an average psychological as well as physical response to the ever-growing anxieties of life. Reducing stress in everyday life is crucial for retaining the overall health, as it may enhance the mood, raise immune function, elevate life span and permit to be more profitable. When one let his/her stress prevail on the greatest of them, they placed themselves at risk of emergent an extent of illnesses beginning the common cold to severe heart disease. Stress has such a robust effect on wellbeing as it is an actual reaction that is initiated in the minds of employees (Mohanaselvi and Manimaran, 2016). There is no stress less work in the 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 filed.

Due to express trade and industrial growth, urbanization as well as standard education the insurance

industry extended considerably in the 19<sup>th</sup> century, resulting in acute competitiveness and rivalry between companies (Chan, 2002; Lai et al., 2000). The effect of this competitiveness is felt in the midst of employees in the field of insurance industry by engendering general feelings of distrust, anxiety, strain in interpersonal relations, jealousy from colleagues, interpersonal conflicts and handling with sustained pressure to produce/perform (Lai et al., 2000).

### 1.1 Statement of the Problem

For the period of the earlier span, the insurance sector had gone through speedy and striking modifications because of globalization and liberalization, expanded opposition because of the entry of new private insurance companies, downsizing, implementation of new technologies and so forth. Because of these modification, the employees in the life insurance sector are facing a high level of stress. Globalization as well as privatization drove

strategies constrained the life insurance sector to change and modify to have a competitive edge to cope with multinationals led environment. The above said modifications have affected the social, economic and psychological domains of the life insurance employees and their relations. Inherently, a selection of research questions arise. For example, “What factors causing occupational stress among the life insurance employees?” “Are there any differences in occupational stress depending on gender?” and “How is high stress impacting the performance of the employees?” are the key variables for the research problem. As such, the present investigation will help to increase more appropriate techniques to deal with occupational stress and those might be included right into a more fully incorporated set of human resource strategies for enhanced performance of life insurance employees. With this background, the researcher has made an attempt to investigate the occupational stress of the employees working in an insurance company in Karaikal District.

## 1.2 Review of Related Studies

Coetzer and Rothmann (2006) have assessed the relationship between occupational stress, ill health and organization commitment towards the employees working in an insurance company. The findings of the result reveals that the job insecurity as well as pay and benefits were the highest stressors in the insurance industry, however the two stressors namely job characteristics and control were statistically significant predictors of low organizational commitment. Physical ill health was best predicted by work overload and job characteristics and the factors namely work-life balance, overload and job characteristics was best predictor for psychological ill health.

In their research, Marishkumar and Tamilmathi (2014) opined the attitude of employees towards stress coping strategies’ followed in the Life Insurance Corporation of India in Chandigarh Division. The study found that the factors namely satisfactory organizational climate, avenues for career development, participation in decision making, fairness of superiors, effective grievance handling, reward for better performance, physical exercise for relieving of stress, excursion tours, adventure trips and family picnic, consulting with well-wishers and personal counselling helps the employees to cope with their work stress in the organization.

Mohanaselvi and Manimaran (2016) have analysed the different components of stress management among the employees working in public and private insurance sector in Dindigul. The study found that the role conflict, political pressure, top management pressure and the long working hours are the factors causing high level of work stress among the employees working in the insurance agencies.

Singh, B., (2017) have analysed the job stress among the employees working in the insurance sector located in the boundaries of Rohtak District of Haryana. The findings of the study revealed that the employees working in the

insurance sector are faced the job stress in their day-to-day work, but that is not effect by genders of the employees.

## 1.3 Objectives of the Study

- To identify the occupational stressors among the employees working in an insurance company.
- To find out the factors causing occupational stress among the employees in the study area.
- To analyse the relationship between occupational stress, organizational commitment and individual commitment.
- To offer valuable suggestions based on the findings.

## 1.4 Testing Hypotheses

- H<sub>01</sub>:** There is no statistical association between gender and individual as well as organizational commitment.
- H<sub>02</sub>:** Organizational Commitment will not show statistical significant difference on the factors causing occupational stress.
- H<sub>03</sub>:** Individual commitment will not show statistical significant different on the factors causing occupational stress.
- H<sub>04</sub>:** Physical Illness will not show statistical significant difference on the factors causing occupational stress.

## II. MATERIALS AND METHODS

According to Green and Tull, “It is the specification of techniques and processes for obtaining the information required. It is the overall operational pattern or framework of the project which states what data is to be gathered from which source by what processes”. The researcher’s overall for answering the research question or testing the research hypothesis (Polit *et al.*, 2001). In this research study also used this way to identify on the factors causing occupational stress which highly affects the employees working in an insurance company.

### 2.1 Participants and Procedure

The present research adopts descriptive as well as analytical research design. This research study is the casual study to identify the occupational stress among the employees among the employees working in an insurance company in Karaikal District. In this regards, 350 sample respondents were chosen from the various insurance industries located in Karaikal District. 318 questionnaires were filled and received back. The collected 318 questionnaire were scrutinized and among them 287 were found correct and suitable for analysis. Around, 31 questionnaires were rejected due to the reasons of inappropriate tick, infilling and more than one tick for the same question etc. The duration of the research took nearly two months from 08<sup>th</sup> August 2018 to 11<sup>th</sup> October 2018.

Out of 287 employees (38.3 per cent of male and 31.7 per cent of female), and the mean age group was 2.85 years

and the experience was 2.69 years, there were 51.9 per cent of the employees were finished their graduation, while 35.2 per cent of the employee’s salary range is `10,000 to `15,000 and 74.2 per cent were married (*vide* table – 1). Five points Likert scale (1 = Strongly Disagree; 2 = Disagree; 3 = No Opinion; 4 = Agree; and 5 = Strongly Agree) was used for the research and IBM SPSS Ver.25 was used to analyse and interpret the data.

**2.2 Data Analysis**

**2.2.1 Factors Causing Occupational Stress among the Employees in Insurance Company**

Based on the literature review, the researcher had identified 11 variables that cause occupational stress among the employees working in an insurance company. Using IBM SPSS Ver.25, the Reliability analysis was run and 11 variables were reduced into 5 manageable factors. Those factors are namely, Role Conflict, Role Ambiguity, Long Working Hours, Lack of Supervisory Support and Job Insecurity. Another 3 factors used to identify the occupational stress factor which affects the employee’s commitment as well as their physical illness.

**III. RESULTS AND DISCUSSION**

A biographical questionnaire was developed to gather information about the personal and demographic profile of the respondents. Information gathered included gender, age, educational qualification, monthly income, period of service and marital status are presented in the table – 1.

**Table – 1: Personal and Demographic Profile of the Respondents**

Variables	Frequency	Percentage
<b>Gender</b>		
Male	196	68.3
Female	91	31.7
<b>Age</b>		
Below 25 years	48	16.7
26 to 35 years	65	22.6
36 to 45 years	86	30.0
46 to 55 years	58	20.2
Above 56 years	30	10.5
<b>Educational Qualification</b>		
Diploma	48	16.7
Bachelor Degree	149	51.9
Master Degree	50	17.4
Technical	40	13.9
<b>Monthly Income</b>		
Up to `10,000	55	19.2
`10,001 to `15,000	101	35.2
`15,001 to `20,000	83	28.9
`20,001 to `25,000	31	10.8
`25,001 and above	17	5.9
<b>Period of Service</b>		
Less than 1 year	65	22.6
1 – 3 years	75	26.1
4 – 6 years	65	22.6

7 – 9 years	47	16.4
More than 10 years	35	12.2
<b>Marital Status</b>		
Married	213	74.2
Unmarried	74	25.8

**Source: Primary Data**

Chi-square analysis was used to examine the association between gender and individual commitment as well as organizational commitment of the employees working in an insurance company was presented in Table – 2 and Table – 3.

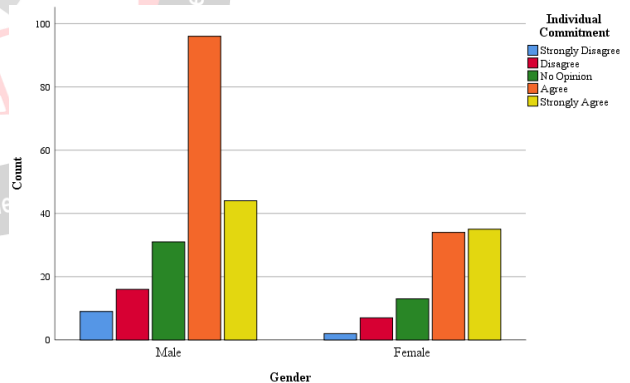
**Table – 2: Result of Tests of Independence for Individual Commitment by Gender**

Test	Statistic	Df	p-Value
Pearson Chi-square	8.682	4	0.070
Nominal by Phi	0.174	-	0.070
Nominal Cramer’s V	0.174	-	0.070

Table – 2 represent the value of Pearson Chi-square is 8.682 and the associated significant value is 0.070 (which is greater than 0.05). Therefore, the null hypothesis is accepted and we say there is no statistical significant association between Gender and the Individual Commitment of the employees working in an insurance company. It shows that, both Males and Females are failed to spend the time for their individual commitment.

The value of Phi and Cramer’s V is 0.174 and the significant value is greater than 0.05. Its shows that the strength of association between the variables is weak (*vide* Table – 2).

**Figure – 1: Bar Chart represents the Association between Gender and Individual Commitment**



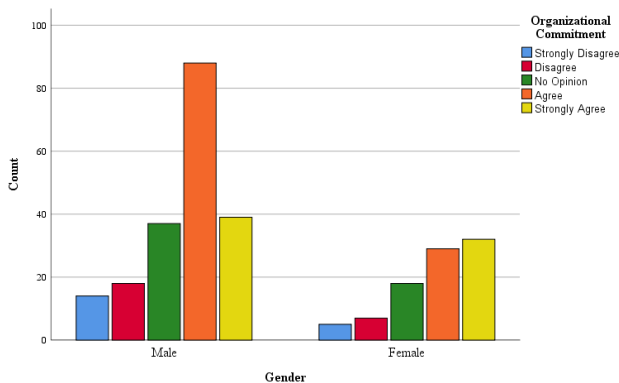
**Table – 3: Result of Tests of Independence for Organizational Commitment by Gender**

Test	Statistic	Df	p-Value
Pearson Chi-square	8.883	4	0.064
Nominal by Phi	0.176	-	0.064
Nominal Cramer’s V	0.176	-	0.064

Table – 3 represent the value of Pearson Chi-square is 8.883 and the associated significant value is 0.064 (which is greater than 0.05). Therefore, the null hypothesis is accepted and we say there is no statistical significant association between Gender and the Organizational Commitment of the employees working in an insurance company. It shows that, both Males and Females are failed to commit on their organizational work.

The value of Phi and Cramer’s V is 0.176 and the significant value is greater than 0.05. Its shows that the strength of association between the variables is weak (*vide* Table – 3).

**Figure – 2:** Bar Chart represents the Association between Gender and Organizational Commitment



The results of multiple regression analyses with Individual Commitment, Organizational Commitment and Physical Illness as dependent variable and the factors causing occupational stress as an independent variables are reported in Table – 4.

**Table – 4:** Standard Multiple Regression Analyses

Variable	Unstandardised Coefficients		Standardised Coefficients	t	Sig.	F-Ratio	R <sup>2</sup>	Adj. R <sup>2</sup>
	B	Std. Error	Beta					
<b>Individual Commitment</b>								
(Constant)	0.468	0.052		9.071	0.000			
Role Conflict	0.774	0.052	0.823	14.921	0.000			
Role Ambiguity	-0.120	0.058	-0.135	-2.076	0.039			
Long Working Hours	0.267	0.061	0.325	4.338	0.000	1145.409*	0.953	0.952
Lack of Supervisory Support	-0.057	0.052	-0.067	-1.103	0.271			
Job Insecurity	0.032	0.057	0.036	0.556	0.579			
<b>Organizational Commitment</b>								
(Constant)	0.083	0.042		1.963	0.051			
Role Conflict	0.089	0.043	0.086	2.078	0.039			
Role Ambiguity	0.478	0.047	0.493	10.073	0.000			
Long Working Hours	-0.127	0.050	-0.141	-2.507	0.013	2079.168*	0.974	0.973
Lack of Supervisory Support	0.176	0.042	0.190	4.155	0.000			
Job Insecurity	0.364	0.047	0.374	7.767	0.000			
<b>Physical Illness</b>								
(Constant)	0.085	0.044		1.939	0.053			
Role Conflict	-0.112	0.044	-0.105	-2.547	0.011			
Role Ambiguity	0.327	0.049	0.324	6.656	0.000			
Long Working Hours	0.049	0.052	0.053	0.937	0.350	2079.535*	0.974	0.973
Lack of Supervisory Support	0.331	0.044	0.346	7.568	0.000			
Job Insecurity	0.384	0.048	0.382	7.928	0.000			

\* p-Value < 0.05

The output shows the results of fitting a multiple linear regression model to describe the relationship between Individual Commitment, Organizational Commitment, Physical Illness and the Factors Causing Occupational Stress. The equation of the fitted model is:

(a) **Individual Commitment** = 0.468 + 0.774 × Role Conflict – 0.120 × Role Ambiguity + 0.267 ×

Long Working Hours – 0.057 × Lack of Supervisory Support + 0.032 × Job Insecurity.

(b) **Organizational Commitment** = 0.083 + 0.089 × Role Conflict + 0.478 × Role Ambiguity – 0.127 × Long Working Hours + 0.176 × Lack of Supervisory Support + 0.364 × Job Insecurity.

(c) **Physical Illness** = 0.085 – 0.112 × Role Conflict + 0.327 × Role Ambiguity + 0.049 × Long



$Working\ Hours + 0.331 \times Lack\ of\ Supervisory\ Support + 0.384 \times Job\ Insecurity.$

Since the p-Value is lesser than 0.05, therefore, there is a statistical significant relationship between the variables at the 95.0 per cent or higher confidence level. The R-squared statistic indicates that the model as fitted explains 97.4 per cent of the variability in Individual Commitment. Among the factors causing occupational stress, Role Conflict, Role Ambiguity and Long Working Hours have a significant impact on Individual Commitment. The remaining variables namely, Lack of Supervisory Support and Job Insecurity have not created any impact on Individual Commitment. It is notices that the highest p-value on the independent variable is 0.579, belonging to Job Insecurity. Since the p-value is greater or equal to 0.05, that the term is not statistically significant at the 95.0 per cent or higher confident level. Consequently, it did not give any effect on occupational stress. It should be removed from the model.

Furthermore, the R-squared statistic indicates that the model as fitted explains 97.4 per cent of the variability in Organisational Commitment. Among the factors causing occupational stress, all five variables namely Role Conflict, Role Ambiguity, Long Working Hours, Lack of Supervisory Support and Job Insecurity have a significant impact on Organizational Commitment.

Finally, the R-squared statistic indicates that the model as fitted explains 97.4 per cent of the variability in Physical Illness. Among the factors causing occupational stress, the four factors causing occupational stress, namely, Role Conflict, Role Ambiguity, Lack of Supervisory Support and Job Insecurity have a significant impact on Physical Illness. The remaining variables namely, Long Working Hours have not create any impact on Physical Illness of an employees working in an insurance company. However, the p-value is 0.350, belonging to Long Working Hours. It shows that the term is not statistically significant at the 95.0 per cent or higher confident level. Consequently, it did not give any effect on occupational stress. It should be removed from the model.

#### IV. CONCLUSION

In today's modern world, there is no stress free job. Each and every organization assigned the difficult task to their employees to achieve their goal in a time. Due to that task, all the employees are experiencing stress in their job. Especially in insurance sector employees have to achieve their target in prescribed time. Such periodicity increases the stress of employees and also changes their lifestyle. The effect of extreme stress significantly reduces their work as well as personal contribution. Besides, continues occupational stress reduces the physical and mental health of the employees working in insurance companies.

From this study it is revealed that both men and women are professionally stressed. Moreover, such

stresses significantly decrease their organizational and individual commitment.

The findings of the study indicated stress does affect the individual commitment, organizational commitment and physical illness of the employee. The factors causing occupational stress specifically, Role Conflict, Role Ambiguity and Long Working Hours were indicated as the areas highly reduced the Individual Commitment followed by the factors namely Role Conflict, Role Ambiguity, Long Working Hours, Lack of Supervisory Support and Job Insecurity were indicated as the areas highly reduced the organizational commitment of the employees. Finally, these four factors explicitly, Role Conflict, Role Ambiguity, Lack of Supervisory Support and Job Insecurity have a positive impact on Physical Illness of the employees working in an insurance company. Therefore, the occupational stress cannot be considered just an individual issue because it's affected the employee's health and reduced their commitment level as well as lower productivity has a direct effect on the company growth. Each and every organization expects higher productivity from their employees.

Within the present study, individual commitment, organizational commitment and physical illness were found to be the major outcomes of factors causing occupational stress. The organization is therefore advised to take note of the impact on factors causing occupational stress such as role conflict, role ambiguity, long working hours, lack of supervisory support and job insecurity in order to protect both the employee and the organization against the effects of occupational stress. Manpower of insurance sector must be more active and efficient because of more competition and expansion of business in India. Efforts should be made at the individual as well as organization level. Recommend the organization to take a necessary action against the stress management can help them to increasing the employee's commitment as well as higher effect on financial productivity of the industry.

#### V. LIMITATIONS AND SCOPE FOR FURTHER RESEARCH

The population in the study was limited to the employees working in insurance companies in Karaikal District only. Based on the findings of this present study, the scope for further research is highlighted hereunder:

- (a) Determinants of Occupational Stress and its Relationship on Employee Job Performance in Private Insurance Industries may be taken up.
- (b) The Relationship between Occupational Stress, Psychological Stress and Work Outcomes among the employees in Life Insurance Corporation of India may be attempted.
- (c) The Impact of Job Stress and Job Satisfaction on Workforce Productivity in an Insurance Industries

Located in and around Nagapattinam District may be taken up.

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