A Study on causes of stress and its Impact on marketing executives working at insurance sector at Surat

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Abstract

Every organization and even every country around the globe is confronting a serious issue which is termed as stress. Job stress is a chronic disease caused by conditions in the workplace that negatively affect an individual`s performance and overall well-being of his body and mind. The job of insurance agent is very tough in this competitive environment. Normal stress for an insurance agent involves meeting prospects, selling, and managing your business. Each of these functions require self-imposed deadlines, quality expectations and performance expectations. In this paper researcher has tries to identify to identify the causes for stress among marketing executives at insurance sector in Surat City and to study the impact of stress on their physical, mental, and behavioral pattern. Total 220 marketing executives working at Insurance sector was selected for research purpose. Primary data was collected and descriptive research design was used. Likert scale questionnaire was used for data collection. Convenience sampling method was used to collect data. It was found that level is moderate among the sales executive of insurance sector in Surat city as the values for each statements related causes of stress yield in the range of 2.84 to 3.83 on a scale of 5.

I.   INTRODUCTION

Human resources are, definitely, the best asset for any Nation, Country or Organization. They play a vital role in every walk of life and are critical for performance of the organizations: administration, manufacturing, production or service and thus important for the economy of any country. Likewise, the manufacturing sector of any country has a significant importance in their economy. It is our common observation that every person, every organization and even every country around the globe is confronting a serious issue which is termed as stress. Stress in general is a problem which is responsible for creating a tensed and stiffed environment for the workers that not only generates tension, nervousness and physical disorders but also leads to diminished levels of their commitment, satisfaction, motivation as well as their work performance.

In the words of Selye (1955), stress can be defined as "the force, pressure, or tension subjected upon an individual who resists these forces and attempt to uphold its true state." It is necessary to explore those factors at work settings that are held responsible for mental as well as physical distress for the employees.

Stress is dynamic state in which a person is confronted with an opportunity, demand related to what the individual wishes and for which the conclusion is perceived to be both unclear and essential. Hans Selye was one of the founding fathers of stress research. Selye, 1936 first introduced the idea of stress in to the life science. He defined stress as the force, pressure, or tension subjected upon an individual who resists these forces and attempt to uphold its true state. His view in 1956 was that "stress is not necessarily something bad –it all depends on how you take it.

Stress at work is a relatively new phenomenon of modern lifestyles. The nature of work has gone through drastic changes over the last century and it is still changing at very rapid speed. They have touched almost all professions, starting from an artist to a surgeon, or a commercial pilot to a sales executive. With change comes stress will appear automatically. Job stress poses a threat to physical health. Work related stress in the life of organized workers, consequently, affects the health of organizations. Job

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stress is a chronic disease caused by conditions in the workplace that negatively affect an individual`s performance and overall well-being of his body and mind. Job stress is negatively related to performance. In other words, higher the stress, lower the performance. Before it was believed that moderate levels of stress would energies employees and enhances their performance. But this belief is not held to be true now.

Job stress is a frequent problem across occupations and it impacts on job performance. It is very much compulsory to take a holistic picture of surroundings of job stress by including the effects of personality, the organizational factors and the work family interaction in the perception of job stress.

There are many antecedents of stress; however, eleven of them are most commonly used by researchers. Which include Work Overload, Role Ambiguity, Role Conflict, Lack of Feedback, and Employee Participation, Keeping up with quick technological change, Responsibility for people, Career Growth, Recent Episodic events and Organizational Structure and Design. However, generally in industrial sector and specifically in textile sector certain other stressors are more at work causing a lot of stress among employees.

The job of insurance agent is very tough in this competitive environment. They feel much stress. Normal stress for an insurance agent involves meeting prospects, selling, and managing your business. Each of these functions require self-imposed deadlines, quality expectations and performance expectations. Now, add the pressures of negative company underwriters, uncooperative or ineffective employees and a nagging spouse and you have the beginnings of an over stressful situation. No, the situation is not one of undue pressure – it's one of too much stress.

There are still too many insurance agents for whom their business is their only interest. Yes, they may have families and belong to churches and other civic organizations. However, you will find them in the office early in the morning, late in the evening and on weekends. Their social events are related to the business of insurance. They play golf – but only with clients or company people. Vacations are rare and are too often planed around insurance related meetings or events. They don't understand (and often discourage) others who have outside interests divorced from their career.

II.   LITERATURE REVIEW

Lexically speaking, stress (mental pressure) is derived from a Latin word "stringere" which means "to draw tight". In English, this term was common at least from the eleventh century and was generally used as a term to refer to physical pressure. In the early seventeenth century, this term was used with the concept of hard work and vocational suffering and in the last years of the eighteenth century, it was synonymous with pressure including work pressure, force and forced labor. In Persian, the term is known as stress (Fakhimi, 2002).

Stress is defined as a reaction to adapt to a factor or a nerve impulse and/or tension which inflicts mental or physical pressure on an individual (Jafari Moghadam, 2006). Ivancevich and Mattson defined mental pressure as interaction of organisms with the outside world. They believed that stress is an emotional reaction which becomes visible under the influence of individual differences and psychological processes (Bromand, 1995).

Ashfaq A, (2013) Research conducted on the effect of work stress on employee performance showed that work stress negatively affects the performance of employees in banking sector in Pakistan. However, the results are not supported by research conducted by (Noviansyah, 2011) which says that that work stress variables (labor conflicts, workload, work time, task characteristics, group support and leadership influence) partially have a positive and significant influence on performance.

Meneze (2005)Job stress is considered rising and has become challenge for the employer and because high level stress is results in low productivity, increased absenteeism and collection to other employee problems like alcoholism, drug abuse, hypertension and host of cardiovascular problems.

Michie and Williams (2003)Personality factors have shown inclination towards stress, anxiety, and other occupational health outcomes in different areas of medicine, and these factors may contribute to feelings of job dissatisfaction and stress.

Naser Hoboubi et al. (2017)the findings of the present study showed that the employees' perceived job stress and job satisfaction were moderate-high and moderate, respectively. Also, their productivity was assessed as moderate. According to the study results, shift working," role insufficiency", and "role ambiguity" were determined as the contributing factors for reduced productivity; "supervision support" was also found to be an effective factor for increased productivity.

Karasek et al (2012) studied job stress and found the most stressful jobs are those that allow for very little decision making that place at a high psychological demand on the worker. An example of psychological demands is to have to work quickly and having a huge workload. Their study found that the most stressful jobs were electrical assembler, cahiers, electrical laborer and a cook while the least stressful was architect, dentist and therapist.

Caral Lopes, Dhara Kachalia, (2016) have conducted a study in private and public banks. They have shown that the technological growth has revolutionized the way banking sector works and the competition is globalised now way days because of the economic condition. The level of stress faced by the employees in banking sector is also growing rapidly. The study found that there is a significant relationship between type of the banks, age, gender and education, job, role, interpersonal relationship and Impact of occupational stress. So the banking sector employee should adopt new coping strategies for maintaining good physical and mental condition to improve productivity.

III.   RESEARCH METHODOLOGY

I.   Problem Statement

The life insurance industry is witnessing a huge decline in the number of Individual agents. Almost 1.75 lakh agents have been exited from records across all life insurance companies in the period April to June 2015. There may be some common issue behind it. It might not be easy for them to survive in the market or they may face heavy stress in it. Now days everybody is affected by stress.

Today customers have many options for tax saving apart from investing in insurance policy. It became tough for marketing executives to sale the product to customers. Matching deadlines for target policy sale and customers services create pressure on employees and may result in the stress. This study tries to identify the causes of stress and its impact on executives' life working at insurance sector in Surat.

II.   Objectives of the study

1. To identify the causes for stress among Marketing executives at insurance sector in Surat City.
2. To study the impact of stress on their physical, mental, and behavioural pattern.
3. To identify the difference in causes for stress among different companies
4. To study the factors responsible for stress among marketing executive at insurance sector in Surat city.

C. Hypothesis

1. Ho: There is no significant association between gender and causes of stress among marketing executive of insurance sector.

2. Ho: There is no significant difference of causes between male and female executives of insurance sector in Surat City.

3. Ho. There is no significant difference of cause among marketing executives from different companies.

D. Research Design

This research studies the cause and impact of stress among marketing executives of insurance sector, so it studies only nature of stress and hence it comprises of descriptive research design.

E. Sources of data Collection

This research is based on primary data which are collected as follows.

1) **Sample Design:**
   i.   **Population:** Total number of marketing executives in Surat city irrespective of company.

ii. **Sample Size:** Total 220 were contacted from Surat city belongs to different life insurance companies.

iii. **Sampling Method:** In this research snowball sampling method was used to collect samples. Where selection was done non probability basis.

iv. **Sample Element: Life insurance** Agents, Advisors, Consultants, and other Marketing executives those who sale insurance policies.

2) **Data Collection Method:** For to inspect the research objective and hypothesis primary data was collected through online survey method. For additional information reference books, magazines, research papers, journals, news papers, websites was referred.

3) **Survey Tool:** Structure Questionnaire was used to collect the data. This questionnaire was consisting of likert scale covered factors responsible and impacts of stress.

IV. DATA ANALYSIS & INTERPREATION

The data analysis in this research has been done in SPSS, the initial descriptive analysis shows the intensity of impact of stress on sales executive of insurance in Surat city followed by analysis of various factors affecting stress in organization.

	Frequency	Percent	Valid Percent	Cumulative Percent
Male	127	57.7	57.7	57.7
Female	93	42.3	42.3	100.0
Total	220	100.0	100.0	

Table 1: Gender

Above table shows the gender wise composition of sample. The sample is represented 127% by male and 93% by female.

	Frequency	Percent	Valid Percent	Cumulative Percent
Unmarried	117	53.2	53.2	53.2
Married	93	42.3	42.3	95.5
Divorce	8	3.6	3.6	99.1
Widow	2	.9	.9	100.0
Total	220	100.0	100.0	

Table 2: Marital Status

From above table it can be seen that the sample is comprises 53.2% by unmarried while 93% respondents are married.

Descriptive Statistics

	N	Min	Max	Sum	Mean	Std. Dev
I frequently bring work home at night.	220	1	5	757	3.44	1.293
I do not have enough hours in the day to do all the things that I must do.	220	1	5	752	3.42	1.245
I am able to meet out the demands of my job.	220	1	5	749	3.40	1.312
I work for long hours, on overtime and even on holidays despite of having unwillingness.	220	1	5	729	3.31	1.390
I often experience argument or heated conversations with co-workers.	220	1	5	736	3.35	1.348
I feel that there are too many deadlines in my work life that are difficult to meet causes stress.	220	1	5	739	3.36	1.202
My self-confidence is lower than I would like it to be or what I had earlier.	220	1	5	758	3.45	1.304
I often feel memory is reduced now days.	220	1	5	842	3.83	1.280
I find myself thinking about problems that I face in attaining my goals even when I am supposed to be relaxing.	220	1	5	743	3.38	1.299
I often find loss of concentration.	220	1	5	758	3.45	1.318
I often feel difficulty in making decisions.	220	1	5	747	3.40	1.366
Recently my food habit has changed or sometimes may skip meals.	220	1	5	772	3.51	1.343
I feel myself irritated or angry even in small matters.	220	1	5	731	3.32	1.372
If something or someone really annoys me I show my anger to them.	220	1	5	842	3.83	1.294
I can't focus on my hobbies rather I give priority to my job related tasks.	220	1	5	745	3.39	1.321
I often experience mood swings.	220	1	5	749	3.40	1.380
I feel insecure in the working environment.	220	1	5	737	3.35	1.321
I can't apply my thoughts to fulfill my goals at job.	220	1	5	625	2.84	1.381
I find myself grinding my teeth.	220	1	5	692	3.15	1.377
Increase in muscular aches and pains especially in the neck, head, lower back, shoulders.	220	1	5	655	2.98	1.366
My judgment is not as good as it was.	220	1	5	679	3.09	1.387
I find I have a greater dependency on alcohol, caffeine, nicotine or drugs to ride off from stress.	220	1	5	662	3.01	1.378

I find that I don't have time for many interests / hobbies outside of work.	220	1	5	683	3.10	1.379
I always get a good night's sleep without worrying about work.	220	1	5	637	2.90	1.444
I don't have enough quality time with my family members.	220	1	5	668	3.04	1.414
Valid N (listwise)	220					

Table 3 : Impact of stress

From the above table it is shown that there is moderate impact of stress on sales force of insurance sector in Surat city. The mean value for two statements is highest at 3.83 that is "I often feel memory is reduced now days" and "If something or someone really annoys me I show my anger to them". It means sales executives of insurance sector in Surat feels that their memory is reduced now days and another is if someone or something annoys them they show their anger to them, so it is concluded that there is moderately negative impact of stress on them. While for rest of the statements the value ranges between 2.84 to 3.51. The statement "I can't apply my thoughts to fulfill my goals at job." got a lowest point that is 2.84 which shows that respondents can't apply their thoughts to fulfill their goals at job.

		Frequency	Percent	Valid Percent	Cumulative Percent
Valid	Work Environment	50	22.7	22.7	22.7
	Supervision	45	20.5	20.5	43.2
	Work group	72	32.7	32.7	75.9
	Company Policy	53	24.1	24.1	100.0
	Total	220	100.0	100.0	

Table 4: Most of the stress related

From above table it is seen that most of the stress is related to work group that is 72% respondents gave their opinion that they feel that most of the stress is related to their work group. Followed by 53% respondents gave their opinion that most of the stress is related to company policies.

	Frequency	Percent	Valid Percent	Cumulative Percent
Highly Dissatisfied	35	15.9	15.9	15.9
Dissatisfied	26	11.8	11.8	27.7
Neither satisfied Nor Dissatisfied	38	17.3	17.3	45.0
Satisfied	56	25.5	25.5	70.5
Highly Satisfied	65	29.5	29.5	100.0
Total	220	100.0	100.0	

Table 5: Satisfaction among sales executives

From above table it is seen that most of the sales executives are highly satisfied with their current job that is 65% followed by satisfied that is 56%.

Descriptive Statistics

		Statistic	Bootstrap[a]			
			Bias	Std. Error	95% Confidence Interval	
					Lower	Upper
Additional Responsibilities	N	220	0	0	220	220
	Minimum	1				
	Maximum	5				
	Mean	3.12	-.01	.09	2.95	3.29
	Std. Deviation	1.327	-.003	.041	1.243	1.406
Company policy	N	220	0	0	220	220
	Minimum	1				
	Maximum	5				
	Mean	3.70	.01	.09	3.52	3.88
	Std. Deviation	1.415	-.006	.050	1.307	1.506
Gender discrimination at organisation	N	220	0	0	220	220
	Minimum	1				
	Maximum	5				
	Mean	3.14	.00	.09	2.95	3.32
	Std. Deviation	1.373	-.005	.039	1.287	1.444
Harassment at workplace	N	220	0	0	220	220
	Minimum	1				
	Maximum	5				
	Mean	3.13	.00	.09	2.94	3.30

	Std. Deviation	1.362	-.003	.041	1.277	1.437
	N	220	0	0	220	220
Increased workload	Minimum	1				
	Maximum	5				
	Mean	3.10	.00	.09	2.91	3.27
	Std. Deviation	1.373	-.003	.041	1.286	1.451
	N	220	0	0	220	220
Job Insecurity	Minimum	1				
	Maximum	5				
	Mean	2.93	.00	.09	2.76	3.11
	Std. Deviation	1.380	-.001	.041	1.298	1.456
	N	220	0	0	220	220
Lack of support	Minimum	1				
	Maximum	5				
	Mean	2.87	.00	.09	2.68	3.05
	Std. Deviation	1.377	-.004	.041	1.291	1.448
	N	220	0	0	220	220
Strict Monitoring	Minimum	1				
	Maximum	5				
	Mean	3.67	.00	.09	3.50	3.85
	Std. Deviation	1.335	-.004	.048	1.235	1.422
	N	220	0	0	220	220
Irregular Pay/Promotion	Minimum	1				
	Maximum	5				
	Mean	2.86	.00	.09	2.69	3.03
	Std. Deviation	1.322	-.006	.043	1.230	1.395
	N	220	0	0	220	220
Poor Managers	Minimum	1				
	Maximum	5				
	Mean	3.09	.00	.10	2.89	3.28
	Std. Deviation	1.442	-.002	.040	1.361	1.517
	N	220	0	0	220	220
Shift Hours	Minimum	1				
	Maximum	5				
	Mean	2.97	.00	.10	2.77	3.17
	Std. Deviation	1.425	-.004	.040	1.336	1.496
	N	220	0	0	220	220
Target pressure	Minimum	1				
	Maximum	5				
	Mean	3.10	.00	.09	2.92	3.28
	Std. Deviation	1.341	-.003	.042	1.245	1.421
	N	220	0	0	220	220
Conflict with the boss & Supervisors	Minimum	1				
	Maximum	5				
	Mean	3.03	.00	.10	2.83	3.22
	Std. Deviation	1.472	-.004	.039	1.389	1.542
	N	220	0	0	220	220
Team work	Minimum	1				
	Maximum	5				
	Mean	2.92	.00	.10	2.72	3.10
	Std. Deviation	1.431	-.005	.041	1.345	1.506
	N	220	0	0	220	220
Use of Technology	Minimum	1				
	Maximum	5				
	Mean	2.92	.00	.09	2.73	3.10
	Std. Deviation	1.382	-.003	.043	1.294	1.459
	N	220	0	0	220	220
Less Cooperation among employees	Minimum	1				
	Maximum	5				
	Mean	3.67	.00	.08	3.51	3.84
	Std. Deviation	1.266	-.002	.046	1.168	1.359
	N	220	0	0	220	220
Work flow system in organisation	Minimum	1				
	Maximum	5				
	Mean	3.65	.00	.10	3.45	3.84
	Std. Deviation	1.477	-.004	.049	1.380	1.567
	N	220	0	0	220	220
Non Cooperation from seniors	Minimum	1				
	Maximum	5				
	Mean	3.11	.00	.09	2.94	3.31
	Std. Deviation	1.398	-.003	.038	1.318	1.471
	N	220	0	0	220	220
Working Hours	Minimum	1				
	Maximum	5				

	Mean	2.86	.00	.09	2.68	3.05
	Std. Deviation	1.433	-.004	.039	1.353	1.504
	N	220	0	0	220	220
	Minimum	1				
Work-Life Balance	Maximum	5				
	Mean	2.97	.00	.10	2.78	3.16
	Std. Deviation	1.407	-.003	.039	1.324	1.480
	N	220	0	0	220	220
	Minimum	1				
Workload	Maximum	5				
	Mean	3.08	.00	.09	2.90	3.25
	Std. Deviation	1.335	-.006	.042	1.242	1.412
Valid N (listwise)	N	220	0	0	220	220

a. Unless otherwise noted, bootstrap results are based on 1000 bootstrap samples

Table 6: Factors affecting stress

From the above tale is can be said that company policy is the most impact creating factor on sales executive of insurance, the mean value of this factor is 3.70 on 5 rating scale. While for rest of the factors the mean value on same scale ranges from 2.86 to 3.65 which shows these factors are moderately affect their stress level.

HYPOTHESIS

H_0: **There is no significant difference in believing that they are able to meet the demand of the job between male and female sales executive.**

Ranks	Gender	N	Mean Rank	Sum of Ranks
	Male	127	111.44	14152.50
	Female	93	109.22	10157.50
	Total	220		

Table 7: Ranks

Test Statistics[a]

	I am able to meet out the demands of my job.
Mann-Whitney U	5786.500
Wilcoxon W	10157.500
Z	-.262
Asymp. Sig. (2-tailed)	.793
Exact Sig. (1-tailed)	.397
Point Probability	.001

a. Grouping Variable: Gender

With mean rank of 111.4 for male and the mean rank of 109.22 for female the Mann-Whitney U test p value of 2 tailed test is is 0.793, while it is a 1 tailed test which has p=0.397 which is greater than 0.05. Here we fail to reject H_0. So it is concluded that there is no significant difference in believing that they are able to meet the demand of the job between male and female sales executive.

V. FINDINGS

In this research it is found that the stress level is moderate among the sales executive of insurance sector in Surat city as the values for each statements related causes of stress yield in the range of 2.84 to 3.83 on a scale of 5. While for factors responsible for stress yield again the moderate value. The mean value on same scale ranges from 2.86 to 3.70 on a scale of 5 which shows these factors are moderately affect their stress level.

VI. CONCLUSION

From the research it can be concluded that little amount of stress is a part of everyone's life. Marketing executives of insurance sector they also face stress for their job. There is a moderate level of stress among them. If this happens frequently this affect their decision making ability and thought process. So we can conclude that stress affect performance of marketing executives at insurance sector.

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