

Work Place Stress Handling by Corporate Sectors in India, based on Survey Reports

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ABSTRACT:-

In Today's scenario, worldwide workplace stress is becoming a major issue of increasing concern to the employees and the organizations. It has become a part of life for employees, as life today has become so complex at home as well as outside that it is impossible to avoid stress. Experts opine that, stress is the main cause for all the problems of the modern world and that it affects both the individual and the organizational health. Stress has been defined by many experts in different ways, as it takes different forms depending on the situation. According to Douglas (1980), stress is any action or situation that places special physical or psychological demands upon a person. According to Van Fleet (1988), stress is caused when a person is subjected to unusual situations or demands that are difficult to handle or extreme expectations or pressures. Due to global competitions the corporate Indian business organizations are striving to cope up with their global rivals. It's a continuous process of sustaining. For this, in every part of the organizations , continuous monitoring and up gradation are required The Corporate Employees are the live wire of any business organization, so to increase their productivity and hence to maintain their wellness and Work life balance, the Employers are taking different scientific measures.

This study deals with the Employees' stress handling measures taken by the Indian Corporate Employers of different fields and to sketch whether these measures are adequate. This study and interpretation are based on two survey reports by two different very well reputed organizations.

Key Words:- Indian Corporate Employees, Work related Stress, Work Life Balance, Employees' well being, Employers' Stress handling measures.

Workplace stress can be defined as the harmful physical and emotional responses that occur within a human being when the requirements of the job do not match his capabilities, resources, or even needs. Some experts argue that a moderate amount of stress, both physical and mental, is required for normal and healthy growth. A little degree of stress at the workplace energizes the employees psychologically and physically, as it motivates them to learn new skills and master their jobs, resulting in increased productivity. The problem arises only when stress is not managed properly and if the functional strategies and activities are not appropriate and effective, entire business or its parts get adversely affected. At the era of Globalization and high degree of competition, the organizational pressure on the corporate sectors has increased to a great extent and due to this the corporate executives' Job demands have increased enormously. The expression "work-life balance" was first used in the late 1970s to describe the balance between an individual's work and personal life in U.K. In the United States, this phrase was first used in 1986. As the demarcation between work and home life has diminished, this concept has become more relevant than ever before.

How much is work invading the employees' personal lives and how much of their personal life is affected by the stress of trying to balance all the many responsibilities in their life- this is the

most significant point to maintain their work-life-balance. In India, the thought of management of Work life Stress among the employees and maintaining of Work Life Balance of them in corporate sectors, starts between mid 90s to mid 2000s.

Most organizations take great pride in claiming to have systems in place for a better work-life-balance for their employees. It is also a strong retention strategy, particularly for people in the 30 plus age bracket who want to enjoy a good quality of life, take care of their family responsibilities and are keen to balance their professional aspirations with personal needs. It is also true that these work-life programs are not just welfare measure but are driven by business needs—greater retention and productivity.

It is firstly important to dispel the myth that work-life programs are only driven by goals of employee well-being. The final objective is business in nature and it is in an organization's own interest to implement such programs. Srinivas Kandula, Global Head-HR, iGate Global Solutions, concedes that work-life balance is an integrated approach to work, "It is not a welfare program. It is a quality of life program. We also impart project planning skill for employees, so they can spend quality time with their family. We strongly believe that if we want to achieve high quality and productivity at the workplace, there has to be a work-life balance."

Evidently, without such measures there will be greater stress among employees, low morale and of course less productivity. It is not a welfare program. It is a quality of life program. We also impart project planning skill for employees, so they can spend quality time with their family." A According to Vedha Bopaiah, H.R. executive, Marlabs Global Training And Delivery Centre, Mysore, One of the standard methods that we follow to understand the level of impact or to obtain employee feedback is through questionnaires / surveys."

Increased productivity is important for every company working in a competitive global market. It is true that many people believe they will not be regarded as star performers unless they work for more than the required office hours. "However, that is a myth. People are fatigued and tired. Many are talking about pre mature retirement. Hence organizations have to come up with initiatives for work-life- balance, else they will run the risk of losing employee productivity. This is the reason why work-life balance programs are important," stated Kandula.

Our present study deals with the survey reports on 'Stress Management measures' of the Employees implemented by the organizations for maintaining the balance and harmony between the works and personal lives of the employees.

Here the very recent survey reports conducted by two well reputed organizations TOWERS WATSON (Newyork) and ASSOCHAM (Associated Chambers of Commerce and Industry, India) have been considered to get an idea regarding the work stress reduction procedures in the Corporate sectors of India.

Tower Watson compared various countries regarding Work Related stress reduction, in this particular study we put our focus only to the comparison between India and the Asia Pacific Countries.

Towers Watson (NYSE, NASDAQ: TW) is a leading global professional service providing company that helps the business organizations to improve performance and productivity through effective people, risk and financial management. The company offers consulting, technology and solutions in the areas of benefits, talent management, rewards, risks and capital management. Towers Watson consists of more than 14,000 associates world wide.

In 2013 and 2014, 'Towers Watson' made a survey work named as 'Staying@Work' across countries in North America, Latin America, Europe and Asia and had a total of 892 participating companies.

In Asia, the survey got 372 respondents from India, China, Hong Kong, Malaysia, the Philippines and Singapore.

The survey reports by Tower Watson are as follows:-

Indian employers are ahead of their Asia Pacific counterparts in developing strategies to manage work-related stress as one in every three employers instituted stress management programmes.

Main causes of work-related stress:

Main Causes Of Work-related Stress of the Employees	India	Asia Pacific Countries
Unclear Conflicting job expectations	40%	29%
Inadequate staffing (lack of support, uneven workload or lack of performance in group)	38%	41%
Lack of Work Life Balance (excessive work load and/or Long hours of work)	38%	32%
Organizational culture, including lack of Teamwork, tendency to avoid accountability and assign blame to others.	32%	31%
Low pay or Low increase in pay.	29%	37%
Technologies that expands availability in the non working hours(e.g. mobiles, notebooks)	27%	16%
Lack of Supervisors' supports (feedback and not leaving upto their words)	26%	23%
Lack of technology, Equipment and Tools to do the job	18%	18%
Fears about job loss, too much change	16%	16%
Fears about benefit reduction/loss (lower value of loss of health care coverage, reduction in retirement benefits)	12%	16%

Indian employees find: unclear or conflicting job expectations (40%), inadequate staffing (lack of support, uneven workload or performance in group) (38%) and lack of work/life balance (38%) as the top three reasons In Asia Pacific, the prime contributors to stress were inadequate staffing, low pay (or low increase in pay) and lack of work/life balance. Worldwide, inadequate staffing is common as the most important factor to work-related stress.

Source:-'Towers Watson' Survey Report.

Now let us focus on how 'Tower Watson' compared the strategies considered by Indian Corporate organizations and their Asia Pacific Counterparts. The following table gives us the information:-

Further to this, according to the survey report, 23 per cent of employers in India do not have a long-term documented benefit strategy, 42 per cent of employers said improving employee well being was an objective, but only 19 per cent cited containing health-related costs. "This signals employers may be thinking about well being more holistically, going beyond basic cost management," the survey said.

While only 29% of India employers provide dental benefits, the figure stands at 55% for employers around the region.

Companies Fare:-

Going forward, Tower Watson expects to see more Employers in India offering Health Management Programmes. Though 64% of Indian employers feel that their benefits -

package comply with market norms, less than two in 10 employers (18%) in India feel that, the benefits they offer are highly valued against 16% in the Asia Pacific Region.

While 14% of the Employers in India still do not communicate about their benefits, they say perceived value of benefits increases when employees' insights are taken into account, when employees' life events are handled effectively and when the Employers effectively communicate benefits.

According to a survey conducted by ASSOCHAM (Associated Chambers of commerce and Industries, India) in 2015, it was revealed that, 42.5 per cent of employees in the private sector suffer from depression or general anxiety disorder. The report is based on the response of 1,250 corporate employees from 150 companies across 18 wide sectors including Media, Telecom and Knowledge process outsourcing.

STRATEGIES	Indian Companies	Companies in Asia Pacific Region
Improving attraction and Retention	52%	66%
Rising Benefit Costs	78%	76%
Review and Update benefit plans	63%	57%
Dental Benefits	29%	55%
Covering dependents	77%	62%

The second disease which bothers employees is obesity, almost 23 % of the sample corporate employees suffer from it. The report included the respondent Employees from Delhi national capital region, Mumbai, Bengaluru, Kolkata, Chennai, Ahmedabad, Hyderabad, Pune, Chandigarh, Dehradun - with around 200 employees selected from each city. Delhi comes first in terms of employees suffering from depression or general anxiety disorder followed by Bengaluru, Mumbai, Ahmedabad, Chandigarh, Hyderabad and Pune. The third and fourth largest diseases are High blood pressure and diabetes with a share of 9% and 8% respectively, among the corporate employees.

"Corporate employees have to survive the stiff global competitive environment to save their jobs, adding pressure on their health, leading to silent diseases," said D S Rawat, secretary-general, Assocham, while releasing the survey.

Around 38.% of corporate employees sleep less than six hours a day owing to high stress levels arising out of tough targets set for them by employers.

About 48 % of respondents said they feel fatigue on a regular basis owing to general anxiety and 27 % said they suffer from regular headache, the study revealed.

In terms of the physical fitness, 57 % of the employees in private companies said they do not do physical exercise at all, while 23 % do physical workout engaging less than one hour a week and 12 % of the employees exercise for one to three hours a week. This findings are not encouraging at all.

"Lack of self confidence, unrealistic expectations and a nutrient-deficient diet trigger the condition. Biological, psychological and environmental factors play a role, too," said Dr B K Rao, chairman, Assocham Health Committee Council.

About 55 % of the survey respondents fall under the age group of 20-29 years, followed by 30-39 years (26 %), 40-49 years (16%), 50-59 years (2%) and 60-69 years (1%).

On the other hand Assocham revealed that, the Government employees have comparatively low levels of psychological Stress at work and work related assignments.

By studying and juxtaposing the above mentioned two survey reports (conducted by Tower Watson and Assocham in recent years) it can be concluded that, to reduce work related stress ant to maintain Work Life balance of the corporate employees in India, specially in the private sectors, the more percentage of Employers must take more counter measures and present 'work related Stress Management/Handling Strategies' are not adequate at the same time, the Corporate Employees are supposed to be very much aware of all these factors and they must cultivate the habit of doing regular physical exercise, yoga, Tai Chi, Swimming, Meditation etc and must be well organized, self disciplined and must learn to prioritize their works at their work places as well as personal lives.

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