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A Study on Stress Management of Employees with Reference to Economic Slowdown

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ABSTRACT

The word Stress is known term for the human being all over the world. Cause can be anything but the consequences of stress can be very harmful if stress is not managed properly. Especially in the situation of global economic meltdown, stress can be part of everyone's life. The world is passing through the most severe economic meltdown of the history. In this period Job insecurity, restless days, expectations to increase productivity, pressure to work late hours, sleepless nights, demand to cut the cost etc. are common phenomenon related to workplace. Many survey identified that physical health and fitness of employees have been improved but economic meltdown has resulted in increased stress at workplace. It is very critical to manage stress in pressure situation. If stress is not managed properly it may enter at workplace and to spread its wings on all the levels in organizational hierarchy.

KEYWORDS : Stress Management, Eustress, Distress, Economic Meltdown

INTRODUCTION:

Stress is usually considered as being synonymous with distress and dictionaries defined it as "physical, mental, or emotional strain or tension" or "a condition or feeling experienced when a person perceives that demands exceed the personal and social resources the individual is able to mobilize." Thus, stress was put in a negative light and its positive effects ignored. However, stress can be helpful and good when it motivates people to accomplish more.

Stress can have both positive and negative impact on individuals. Stress, which has good results attached to it, is called Eustress (Positive stress) and stress which is negative in nature is known as Distress (Negative stress). Negative impacts of stress are severe in impact so this study will mainly focus upon negative stress (distress). Stress in humans results from interactions between persons and their environment that are perceived as straining or exceeding their adaptive capacities and threatening their well-being. The causes of stress are known as stressors and there are literally hundreds of different types of stressors.

Stress at workplace is vital to study. Job stress victims experience lowered quality of work life and job dissatisfaction. The harmful and pricey consequences of stress demonstrate the need for strategies to limit stressors within the organization. Organizations that do not adopt strategies to lessen stress may find their employees looking elsewhere for better opportunities. The impact of stress from overwork, long hours at work and work intensification has had a major and often devastating effect on organizations of developed nations. Japan, where Karoshi – death by overwork, is officially recognized as a fatal illness. America is a country where job stress alone costs American business an estimated $200 billion annually, the UK £63 billion and Australia $15 billion. This is the cost for compensation claims, reduced productivity, absenteeism, added health insurance costs and direct medical expenses for stress related illnesses (Savery and Luks, 2001).

Stephen P. Robbins and Timothy A. Judge (2007) has given the factors related to workplace that cause stressful situations for individuals working in organization. These stressors can be classified in to three categories:

1. Environmental Factors:

Environmental uncertainty influences an organization's structure, design, policies and strategies. Thus it influences stress levels among employees of an organization. These factors are:

• **Economical Uncertainty:** Due to this factor, employees become anxious about their job security. In current economic slowdown organizations are fighting for survival and that had caused survival problems for employees within organization.

• **Technological changes:** Currently organizations are changing their work processes and adopting cost effective technologies. This is pressurizing employees to upgrade their skills and learn at faster pace

2. Organizational Factors:

There are many factors at organizational level that cause stress at workplace. Some of those factors are:

• **Task Demands:** This aspect is related to individual's job. Jobs are becoming more complicated and demanding rigorous work from employee's side as a result of layoff due to economic slowdown. Thus creating stressful situation for employees.

• **Role demands:** Role demands are related to pressures placed on a person as a function of the particular role he or she plays in the organization. Role overload is experienced when the employee is expected to more than time permits. In current situation middle managers are the employees who are suffering a lot due to role demand aspects. They have pressure to fulfill expectations of top management to fulfill and also they have moral responsibility of employees working under them. So they find them sandwiched between two levels of hierarchy. And thus entangle them in the trap of stress.

• **Interpersonal Demand:** These are pressures created by other employees. Specially when employee has high need for affiliation and high social need and does not get support from colleagues. In that case poor interpersonal relations can cause stress at workplace. Job insecurity in difficult time creates conflict between colleagues and leads to stress in relations.

3. Individual Factors:

Lay off, salary cut are common trend now a days. This is creating financial problems for individuals. Also due to workload, employees need to work long hours and till late night. Thus they are facing work life balance issues. Thus increasing the burden of stress.

Many times it is said that work is good for health and wellbeing. Work can help to maintain self-esteem and social networks and speed up rehabilitation from illness. However, although being in work may be good for your health, being under the threat of losing your job – in what is called the anticipatory phase – is often a cause for extreme anxiety. This indicates how change can adversely affect an employee's morale and level of motivation, particularly when it's poorly managed. One of the main problems in analysing mental health problems at work is that psychological, physiological and emotional problems can not always be isolated.

Mental disorders can be hereditary but there are obvious links between the economic climate and mental disorders. An economic recession can provide many potential stumbling blocks – tipping individuals from 'coping well' into stress, or from stress into anxiety or depression. The cost to the UK economy is clearly not just organisational but inter-personal. One of the common symptoms of stress and mental health problems is a breakdown of relationships – whether in a family, social or work setting. Company should work extensively in workplaces where stress has eroded the usual channels of communication and people

have become isolated. Employees and their line managers often, inadvertently, adopt entrenched positions that help to reinforce the stigma of mental distress.

What support are employees and line managers being given to help them cope with increased levels of stress and mental ill health? A CIPD survey reports that only one in ive employees in organisations affected by the recession have been given additional help. This help, when available, most commonly takes the form of inancial advice (9%), employee assistance programme helpline (8%), health and wellbeing programmes (7%) and access to face-to-face counselling (6%).

Additional help, especially in the form of one-to-one communication and counselling, can be particularly beneicial for those affected by 'survivor syndrome'. Sufferers of survivor syndrome often experience feelings of guilt, low morale and a general sense of disengagement from their organisation after surviving job cuts. In common with the symptoms of many mental health problems, survivor syndrome undermines relationships at work. A recent survey from the IRS Employment Review finds that almost two-thirds (65%) of employers surveyed reported that stress had increased among employees who have survived one or more redundancy programmes and a similar amount (63.8%) agreed that "it is dificult to ensure employees continue to trust us following redundancy programmes".

There has been much speculation over whether women in technology are losing their jobs at a greater rate than men. So far, there is no conclusive macroeconomic data to support this claim. A government report found that the 2001 recession (which initiated in the tech sector but was compounded by the September 11 attacks), hit women harder than men in terms of lost jobs because job losses were heaviest in the service and retail sectors, which traditionally employ more women. The female employment rate has still not recovered to pre-2001 level. By contrast, the 2009 recession has affected more men in terms of job losses, because this recession has particularly affected male-dominated fields: finance, automobile manufacturing, and construction. Industries where women are underrepresented need to pay close attention to whether women are bearing a disproportionate share of layoffs relative to their representation. This wouldn't be evident in macro-economic data, but because women in a minority are more likely to be suffering from a lack of networks, visibility, and mentors, they may be more at risk. In the financial sector, for instance, there are allegations that financial services firms laid off a greater proportion of women relative to their representation before the economic downturn.

"By focusing on the end points of managing talent (acquisition and retention) rather than on the middle ones (deployment and development), organizations ignore the things that matter most to employees." – Deloitte

"Unrelenting workloads and stress are often symptomatic of deeper problems — poor project chartering, ineffective prioritization, disengaged leaders, insulated decision making and management inaction. Moreover, the technological capacity to be connected 24/7 cloaks weak management practices, poor work distribution and an inability to adjust demand and supply." – Diane Morello, Gartner.

Nancy Molitor (2010) depicted that money is on the minds of most Americans. In fact, according to the American Psychological Association's 2010 Stress in America survey, over three-quarters of Americans (76 percent) cite money as a significant cause of stress. And while the economy appears to be becoming healthier, personal financial problems still worry many Americans. But, like most of our everyday stress, this extra tension can be managed. There are healthy strategies available for managing stress during any difficult financial time for you and your family. The American Psychological Association offers these tips to help deal with your stress about money and the economy:

Pause but don't panic. There are many negative stories in newspapers and on television about the state of the economy. Pay attention to what's happening around you, but refrain from getting caught up in doom-and-gloom hype, which can lead to high levels of anxiety and bad decision making. Avoid the tendency to overreact or to become passive. Remain calm and stay focused.

Identify your financial stressors and make a plan. Take stock of your particular financial situation and what causes you stress. Write down specific ways you and your family can reduce expenses or manage your finances more efficiently. Then commit to a specific plan and review it regularly. Although this can be anxiety-provoking in the short term, putting things down on paper and committing to a plan can reduce stress. If you are having trouble paying bills or staying on top of debt, reach out for help by calling your bank, utilities or credit card company.

Recognize how you deal with stress related to money. In tough economic times some people are more likely to relieve stress by turning to unhealthy activities like smoking, drinking, gambling or emotional eating. The strain can also lead to more conflict and arguments between partners. Be alert to these behaviors—if they are causing you trouble, consider seeking help from a psychologist or community mental health clinic before the problem gets worse.

Turn these challenging times into opportunities for real growth and change. Times like this, while difficult, can offer opportunities to take stock of your current situation and make needed changes. Think of ways that these economic challenges can motivate you to find healthier ways to deal with stress. Try taking a walk—it's an inexpensive way to get good exercise. Having dinner at home with your family may not only save you money, but help bring you closer together. Consider learning a new skill. Take a course through your employer or look into low-cost resources in your community that can lead to a better job. The key is to use this time to think outside the box and try new ways of managing your life.

Ask for professional support. Credit counseling services and financial planners are available to help you take control over your money situation. If you continue to be overwhelmed by the stress, you may want to talk with a psychologist who can help you address the emotions behind your financial worries, manage stress, and change unhealthy behaviors.

Nancy Shute (2013) in the article "Stressed out Americans Want Help, But Many Don't Get It" mentioned that a quarter of Americans don't have access to mental health care. People who weren't getting that kind of help were more likely to say that life got more stressful in the past year. The docs did a little better with discussing lifestyle and behavior changes that would improve health, with 61 percent of people saying they got help with that. Still, those numbers suggest that a lot of people are walking out of the doctor's office just as stressed out as they were when they arrived. The nation's overall stress index declined a bit in 2012, to 4.9 on a 10-point scale, after several years of recession-fueled angst. But people in their 20s aren't feeling very relaxed. The millennial generation rates their stress levels higher than any other age group in the new survey. Considering that unemployment in 20-somethings is running 13 percent, compared to 8 percent for the population overall, they've got that one right. "When we asked young people what caused them stress, about 75 percent talk about work and money," says Norman Anderson, who is CEO of the American Psychological Association.

Even health of a employee which has link with the level of stress among the employees is the matter which an organization should take into consideration. Economic down-cycles put employee health at risk. Employers need to make sure that they are doing enough to manage employee health to ensure a resilient workforce through a downturn, and keep per-employee health costs under control. Employers who neglect employee health in their workforce planning will likely see lower productivity and higher than expected health costs, even during a period of downsizing.

Many employers don't realize, however, that periods of financial crisis dramatically increase employee health risk. At the time when a resilient workforce and predictable healthcare costs are most needed, neglecting employee health issues can have a negative impact on benefits costs and productivity. Increased personal stress and the coping behaviors that result from stress can seriously impact employee health costs, especially when those problems are multiplied across the entire workforce. Stress affects people directly, and its impact on physical health is rapid and cumulative. Stress is directly correlated with the incidence of cardiovascular disease, reduced immune response, loss of sleep, clinical depression, post-surgical outcomes for some common spinal procedures, as well as psychosomatic complaints.

When asked about the financial crisis:

- Almost half of Americans say that they are increasingly stressed about their ability to provide for their family's basic needs.
- Eight out of 10 say that the economy is a significant cause of stress, up from 66% in April.
- Compared with men, more women say they are stressed about money (83% vs. 78%), the economy (84% vs. 75%), job stability (57% vs. 55%), housing costs (66% vs. 58%) and health problems affecting their families (70% vs. 63%).

Source: American Psychological Association's (APA) newly released 2008 Stress in American Survey.

Conclusion:

So as it is apparent that stress has got its negative and positive consequences. To utilize the positive aspect of stress and neutralize the negative aspect of stress, one needs to know techniques to manage the stress. Tough time like recession, over work, family issues, and work related issues will remain the same in future as well. A range of good practice guidance for line managers on managing mental health already exists but these need to be built on and endorsed by a wider audience of employers and employer groups. We as human being cannot control unpredictable events like stress. But one thing which is in our hand is to manage things and issues. And that can be the mantra to live happy and stress less life. Managing mental distress is still in the early stages in terms of how organizations develop their own policies, train their line managers and work more closely with health practitioners. Raising the profile of mental distress and fighting the stigma attached to it must go on regardless of the economic climate. The role of line managers is critical but it is not the responsibility of line managers alone. During this difficult and pressurized economic environment it is even more important that employers, lines managers, HR and occupational health practitioners work together to ensure that employees suffering from mental distress receive the support they need. Preferably such interventions can take a preventative form.

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