IMPACT OF STRESS MANAGEMENT ON EMPLOYEE RETENTION

Dr.Arelly Venu

Associate Professor

Department of Humanities and sciences,

Christu Jyothi Institute of Technology and Science, Telangana, India

Abstract—Due to changing trade and commerce, technology, new demands, demographic changes, increased competition and increase in workload psychological problems related to occupational stress have increased rapidly. Jobs provide an abundance of opportunities to experience personal satisfaction, growth and social acceptance. However, jobs also represent a common source of stress and can put a great deal of strain on our daily life. Stress produces strain, disrupts equilibrium, and it is the source of various emotional, physical, economic and social problems.

Stress management is a continuous process of monitoring, diagnosing, and prevention of excessive stressors that adversely affects employees, managers, and productivity. These stressors are as much a function of the environment as one's perception of the environment. Therefore, stress management is as much the responsibility of employees as it is managers. It is a fact that, retention of key employees is critical to the long-term health and success of any organization.

The aim of this paper is to discuss the various employee retention policies and to conclude the ways to improve employee retention

Index Terms — **Retention ,Job stress, Stress policies, Stress management, Physiological stress, work place**

I. INTRODUCTION

Stress is a worldwide element and every person in life has to face stress. The incessant competition in business, conflicts at work, personal life crisis, lack of administrator support, lack of acceptance for work done are all sources of stress.

In medical terms stress is described as, *"a physical or psychological stimulus that can produce mental tension or physiological reactions that may lead to illness."* When you are under stress, your adrenal gland releases corticosteroids, which are converted to cortical in the blood stream. Cortical has an immune suppressive effect in your body.

Stress is a feeling experienced when a person thinks that *"the demands exceed the personal and social resources the individual is able to mobilize."*

Stress in the workplace can be defined as the harmful physical and emotional response that occurs when the requirements of the job do not match the capabilities, resources, or desires of the worker. Workplace stress can lead to deprived health and even injury.

Stress Management is a system that is aimed to reduce stress and/or facilitate the person to cope with these instances..

There are *three* major approaches that we can use to manage stress : -

I.   *Action-oriented stress management:* In which we seek to confront the problem causing the stress, changing the environment or the situation;

II.   *Emotionally-oriented stress management:* In which we do not have the power to change the situation, but we can manage stress by changing our interpretation of the situation and the way we feel about it; and

III.   *Acceptance-oriented stress management:* Where something has happened over which we have no power and no emotional control, and where our focus is on surviving the stress.

Job Stress includes: - Nearly everyone agrees that job stress results from the interaction of the worker and the conditions of work. Views differ, however, on the importance of *worker characteristics* versus *working conditions* as the primary cause of job stress.

Job stress can be defined as the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the worker. Job stress can lead to poor health and even injury.

Job Stress causes:

The Design of Tasks. Heavy workload, infrequent rest breaks, long working hours and shift work; hectic and routine tasks that have little inherent meaning, do not utilize workers' skills, and provide little sense of control.

    a.   *Management Style.* Lack of participation by workers in decision-making, poor communication in the organization, lack of family-friendly policies.

    b.   *Interpersonal Relationships.* Poor social environment and lack of support or help from coworkers and supervisors.

    c.   *Work Roles.* Conflicting or uncertain job expectations, too much responsibility.

    d.   *Career Concerns.* Job insecurity and lack of opportunity for growth, advancement, or promotion; rapid changes for which workers are unprepared.

    e.   *Environmental Conditions.* Unpleasant or dangerous physical conditions such as crowding, noise, air pollution, or ergonomic problems.

    f.   *Your job.* Being unhappy with your work or finding your job too demanding can lead to chronic stress.

II Employee Retention and Job Stress

Employee Retention is a business management term referring to efforts by employers to retain and foster an environment that encourages current employees to remain employed by having policies and practices in place that address their diverse needs. The purpose is to avoid employee turnover and associated costs: hiring and training expenses; productivity loss; lost customers; diminished business; and damaged morale among remaining members of the workforce.

Employee retention matters as organizational issues such as training time and investment; lost knowledge; insecure employees and a costly candidate search are involved. Hence failing to retain a key employee is a costly proposition for an organization

Retention of key employees is critical to the long-term health and success of any organization. It is a known fact that retaining your best employees ensures customer satisfaction, increased product sales, satisfied colleagues and reporting staff, effective succession planning and deeply imbedded organizational knowledge and learning and a strong retention strategy becomes a powerful recruitment tool.

Intelligent employers always realize the importance of retaining the best talent .Retaining talent has never been so important in the Indian scenario; however, things have changed in recent years. In prominent Indian metros at least, there is no dearth of opportunities for the best in the business, or even for the second or the third best. Retention of key employees and treating attrition troubles has never been so important to companies.

Employee Retention involves taking measures to encourage employees to remain in the organization for the maximum period of time or until the completion of the project. Corporate is facing a lot of problems in employee retention these days. Hiring knowledgeable people for the job is essential for an employer. But retention is even more important than hiring. Employees today are different. There is no dearth of opportunities for a talented person. There are many organizations which are looking for such employees. They are not the ones who don't have good opportunities in hand. As soon as they feel dissatisfied with the current employer or the job, they switch over to the next job. In today's environment it becomes very important for organizations to retain their employees. If they don't, they would be left with no good employees. A good employer should know how to attract and retain its employees. Retention involves *six* major things.

Employee retention would require a lot of efforts, energy, and resources but the results are worth it

The *steps* an organization is bound to take for Employee Retention are :

- *Sociability:* This includes the employee-superior relationship as well as the interpersonal relationship with colleagues and subordinates.
- *Rewards plus* : This includes salary and perquisites.
- *Culture:* This includes the flexibility of rules and regulations, the style of managing day-to-day affairs, chances for mingling, sports, and club activities and so on.
- *Easy Communication:* This includes accuracy, decency, promptness, efficiency, and pleasantness.
- *Identity:* The recognition and respect the employment gives to the employee is a major factor that would make him to stick on.
- *Work-environment:* The work, the load, existing credit system for achievement, guidance available, opportunities to learn and specialize, etc. are some of the decisive factors. Providing excellent environment, facilities, freedom of movement, pleasant, friendly and prosperous atmosphere, etc. matter a lot to the employees and make them think twice before deciding to leave the organization.

III . Employee Retention policies

- Select the right people in the first place through behavior-based testing and competency screening. The right person, in the right seat, on the right bus is the starting point.

- Offer an attractive, competitive, benefits package with components such as life insurance, disability insurance and flexible hours.

- Provide opportunities for people to share their knowledge via training sessions, presentations, mentoring others and team assignments.

- Demonstrate respect for employees at all times.

- Listen to them deeply; use their ideas; never ridicule or shame them.

- Offer performance feedback and praise good efforts and results.

- People want to enjoy their work. Make work fun. Engage and employ the special talents of each individual.

- Enable employees to balance work and life. Allow flexible starting times, core business hours and flexible ending times.

- Involve employees in decisions that affect their jobs and the overall direction of the company whenever possible.

- Recognize excellent performance, and especially, link pay to performance.

- Recognize and celebrate success. Mark their passage as important goals are achieved.

- Staff adequately so overtime is minimized for those who don't want it and people don't wear themselves out.

- Provide opportunities within the company for cross-training and career progression. People like to know that they have room for career movement.

- Provide the opportunity for career and personal growth through training and education, challenging assignments and more.

- Communicate goals, roles and responsibilities so people know what is expected and feel like part of the in-crowd.

- Encourage employees to have good, even best, friends, at work

- Ways to improve Employee Retention

- Proffer fair and competitive salaries.

- Keep in mind that benefits are important too

- Train your front-line supervisors, managers and administrators.

- Clearly define roles and responsibilities.

- Make available adequate advancement opportunities.

- Proffer retention bonuses instead of sign-on bonuses.

- Create someone accountable for retention.

- Lessen the paperwork burden.

- Create space for fun.

- Converse openly.

- Encourage knowledge

- Develop an effective orientation program.

- Dealing with customer complaints and problems

- Provide populace the best equipment and supplies possible.

- Prove your workforce that you value them.

IV CONCLUSION

Adopting a healthy lifestyle means that you can concentrate better and are more energetic in what you do. This is particularly important when you are in challenging or stressful situations.

Practically everyone agrees that job stress results from the interaction of the worker and the conditions of work. Views differ, however, on the importance of *worker characteristics* versus *working conditions* as the primary cause of job stress.

As a general rule, actions to reduce job stress should give top priority to organizational change to improve working conditions. But even the most conscious efforts to improve working conditions are unlikely to eliminate stress completely for all workers. For this reason, a combination of organizational change and stress management is often the most useful approach for preventing stress at work.

Now-a-days the reasons of employee attrition are also changing; employee leaves an organization for many reasons.

The seven major reasons for employees leaving the workplace are-

- The Job or Workplace Was not as Expected

- The disparity between Job and Employee

- Too little Coaching and Feedback

- Too Few Growth and Advancement Opportunities

- Feeling Unrecognized

- Stress from Overwork and Work-Life Imbalance

- Loss of Trust and Confidence in Senior Leaders

Some other reasons include- some leave for growth, some leave for some family problems but majority of people switchover jobs due to only one reason that is "dissatisfaction". Undoubtedly satisfaction and dissatisfaction sort of things have different meaning for different people but having majority of people satisfied is good start for sustainable growth and high level of productivity in any organization.

They are also important causes of dissatisfaction for employees in organizations. This dissatisfaction finally gets a vent in the form of changing the job. This subjectivity in the issues of employee handling is the key for dissatisfaction. The improvements in science and technology have changed the concept of employment very much for the better. The world has become a global village. Management Control System is fully capable of bringing objectivity in the organization and managing this dissatisfaction which would finally be translated into high employee retention, and better productivity .

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