Preface

“\textit{A trouble shared is a trouble halved}”

\textit{Anonymous}

In the present day context, stress is inevitable. Therefore, social scientists and management professionals alike are keenly aware of having a clear understanding of this phenomenon. There is a realization that stress plays a central role in shaping contemporary business world. Understanding the phenomenon, its causes and consequences, is considered vital for improving the quality of life for employees and the effectiveness of the organizations. A number of studies on work stress in recent years have brought out varied dimensions of this problem on the surface. In India, stress related research is old but somewhat limited.

Liberalization of Indian economy gained momentum in early 90’s. It led to a significant change in Indian work culture. It highlighted the importance of human capital in the present day business environment. Human capital assumed key role in ensuring competitive advantage. It led to greater acknowledgement of various problems associated with working people. The present day Indian business environment is experiencing a conflict between old and new work culture. Private sector is playing a lead role in shaping new values. The public sector is somewhat reluctant to effect major changes in their existing work culture. The scenario has contributed significantly to growing work stress.

Work stress is neither good nor bad. The organization’s capacity to manage stress decides whether it is productive or otherwise. Therefore, management of
stress is getting increasing attention from management professionals. Every problem has its root and surrounding context. Scientific study of particular industry / sector helps us to assess the nature of problem specifically. It, therefore, provides a base for proposing context specific solutions as well.

This study explores the problem of organizational stress among insurance sector professionals. Insurance sector was liberalized a bit late. Now the industry is in a state of transition. The transition phase has a potential of creating stress. Therefore the researcher selected insurance sector for assessing organizational role stress in this sector. Various studies predict tremendous growth of the insurance industry. That provides another justification for focusing on this sector.

This study has been divided into seven chapters. The first chapter presents an overview of phenomenon of stress. It includes concepts of stress, major theories, and consequences of stress. The second chapter titled ‘Indian Insurance Industry-A Profile’ reviews the history of insurance industry and its present state. In third chapter a detailed review of literature has been carried out. This chapter profiles relevant studies conducted in India and abroad. The fourth chapter of ‘Methodology’ describes the approach used for conducting this study. The chapter details the problem, the objectives, the hypothesis framed, the data collection instruments used and the pattern of analysis followed in the study. The fifth chapter is the main body of this study. It presents the results and discussions. This chapter also incorporates a comparison of present study with other stress studies conducted earlier in varied sectoral contexts. The sixth chapter ‘Management of Stress’ proposes coping strategies for individuals and for organization as a whole. The last chapter summarises highlights of the study and indicates future direction of research in this area.