

JOB STRESS IMPACT ON EMPLOYEE RETENTION STRATEGIES IN HYDERABAD IT COMPANIES

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Abstract

Stress in a psychological feeling to any common man which have impact on performance of any individual. The job stress on employees in the organizations leads them to quit or change the present job to another or comparing with other colleagues in the company with respect to work load. These dynamic thinking phenomena guide the companies to design retention strategies to employees to retain effective employees. The problem is that in these difficult times when economy is bad, stress at workplace is on the rise. Due to changing 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. Stress produces strain, disrupts equilibrium, and it is the source of any number of emotional, physical, economic and social problems. The main objective of this research paper is to study how much Job Stress plays a function in increasing disappointment among employees. Adding to the pressures that workers face are new bosses, computer surveillance, fewer health and retirement benefits, and the feeling they have to work longer and harder just to maintain their current economic status. Workers at every level are experiencing increased tension and uncertainty. The present study reflects the impact of stress on employees and relative required retention strategies in Hyderabad IT companies presented below.

Keywords: Culture, Family Problems, Stress, Communication, Rewards.

Introduction

Stress at work is a relatively a new phenomenon of modern life styles. The nature of work is gone through drastic changes over the last few decades and it is still changing at rapid speed. It is now became a universal element and persons from nearly every walk of life have to face stress. They have toughed almost all profession, starting from an artist to a surgeon, or a commercial pilot to a sales executives and obviously stress leads toward leaving the job. Stress exists in every organization either big or small the work places and organizations have become so much complex due to which it exists; work place stress has significant effects over the employees job performance, and the organizations are trying to cope with this scenario, (Anderson, 2003). Researchers identify that Job stress has cost organization billion of dollars all over the world. Job stress costs American business an estimated \$200 billion annually, the UK £63 billion and Australia \$15 billion. This is the cost for health care, higher rate of absenteeism, turnover and lower performance. Situation, including psychological disorders (e.g., depression, anxiety, post-traumatic stress disorder) and other types of emotional strain (e.g., dissatisfaction, fatigue, tension, etc.), maladaptive behaviors (e.g., aggression, substance abuse), and cognitive impairment (e.g., concentration and memory problems). In turn, these conditions may lead to poor work performance, higher absenteeism, less work productivity or even injury. Job stress is also linked with different biological responses that may lead finally to compromised health, such as cardiovascular disease, or in great cases death. According to Richard Lazarus and Susan Folkman (1984) that stress can be thinking of as resulting from an "imbalance between demands and resources" or as happening when "pressure exceeds one's perceived ability to cope". Job Stress is defined in terms of its physical and physiological effects on a person, and can be a mental, physical or emotional strain.

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