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Stress Among Budding Managers: Causes and Effects

Dr. Kshama Ganjiwale

Associate Professor

Shri Vaishnav Institute of Management,

Sch. No. 71, Gumasta Nagar,

Indore- 452009. Madhya Pradesh

&

Dr. Dhanashree Nagar

Associate Professor

Shri Vaishnav Institute of Management,

Sch. No. 71, Gumasta Nagar,

Indore- 452009. Madhya Pradesh

Abstract

Stress is a situation one is not able to cope up with. It is a critical part of our life. It affects our mental as well as physical health. The present study has been carried out with an aim to analyze the stressors affecting management students. The variables considered for the study are divided into the factors such as financial, emotional, academic and social stress derived from the literature review. Respondents for the present study were under graduate & post graduate students with different demographics such as age and gender. T-test is used to verify the relationship between stress factors, gender and education. One way ANOVA has been applied to test the significant difference between age groups and factors of stress. Parents support and expectations were some of the causes of Emotional Stress. Students found difficulty in paying college fees of higher education & were unable to spend money on their leisure which is a predictor of Financial Stress. Fast track life and unpredictable behaviour of friends and family members were leading to Social Stress. Academic structure, education system and teaching methodology are the causes of Academic Stress. Study concludes that overall male students are significantly different than females in terms of stress at Graduate level. Age group upto 20 years of age is significantly different in terms of Stressors than the other age groups. It is suggested that professional institutions and parents need to understand roots behind stressors among students and take suitable steps to minimize stress in student's life.

Keywords: Stressors, Causes and Consequences, Management Students, Demographic Perception

Introduction

Stress is a part of everyone's life which is difficult to avoid in certain situations. It creates an effect on one's physical, mental as well as emotional state of mind. Youngsters, especially, college students experience stress which is connected to academic activities, changes in lifestyle, increased workload, interpersonal relationships and many more other factors. High level of stress not only hamper work efficacy but also leads to have an impact on academic performance and one's overall happiness associated to that. Extensive research has been carried out related to

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causes and effects of stress among the students. (Agolla, 2009). Studies show that stress has both, positive as well as negative consequences. (Stevenson & Harper, 2006).

Academic institutions have different work settings and therefore one would expect the difference in symptoms, causes, and consequences of stress (Chang & Lu, 2007). It is essential for management students to acquire necessary set of skills and knowledge that contributes to their as well as the growth of the society. Moreover, it is important for the institutions to maintain well balanced academic environment for better learning, with the focus on the students' personal and professional needs. (Goodman, 1993). The stressors among the students could be varied such as projects and assignments deadlines, competition with other students, poor performance, relationship with other students and teachers etc. (Fairbrother & Warn, 2003). Excessive stress makes them experience physically and psychologically impaired. Some of the means to reduce the stress effectively adopted by students are efficient time management and social interaction. (Murphy & Archer, 1996). Stressors affecting students can be categorized as academic, financial, time or health related, and self-imposed (Goodman, 1993). On the other hand as the management education is an important medium that facilitates improvement of leadership qualities and turns out excellent future managers, students entering into the professional education needs to face many challenges to which they have never been exposed earlier resulting into creating more stress. (Hirsch & Ellis, 1996). For academic institutes, understanding the causes behind stress will let the educational institutions to monitor and control these factors in more effective way.

Review of literature

Studies reveal that university students are prone to stressors due to the transitional nature of university life (Hamaideh, 2011). High level of stress affects their academic performance as well as health. Some of the stressors experienced by the students are "self imposed" followed by "pressure". College students are expected to be elite. (Kai-Wen, 2012). Thus, more stress is due to mental and emotional factors along with physical factors. Constant conflicts with parents and friends, poor academic performance, expectations of self and teachers, relationships and role differentiation result into stress especially among male college students. The instability in emotions such as nervousness, worry, frustration etc. affects their learning abilities. Some of the researches have also come up with stressors such as academics, social relationships, financial instability and familial relationships (Larson, 2006) among the management students.

To overcome with this, measures like application of stress management techniques, time management, regular career and personal counselling could be done to reduce stress. (Hamaideh, 2011). Male students encounter elevated level of stress as compared to female students sometimes due to inferior mental well being. In such cases, control over emotions and support from family members may act as stress reliever to them. As the college students are continuously under the pressure to succeed or to overcome with economic hardships, they are under stress. (Pariat et.al., 2014). Societal problem, decline in academic performance and lack of opportunities adds up to them resulting in physical and mental fatigue. (Troekel et al., 2000) Social support from institution, teachers/ mentors, friends and family certainly has an impact on student's achievement and performance. Emotional and financial factors ascertain the success of college students and positive coping strategies have buffering effect on psychological health.



(Chen et al., 2012) Some of the causes of stress among male students of management, leading to higher level of stress is poor psychological well-being along with academic workload, social pressures and time management. (Britz and Pappas, 2010). Adding to this, Laurence et al. (2009) found that exams, fear of failing, decreased self-esteem and prompt reduction in time spent in leisure activity have been associated with higher stress levels. Considering the above literature the study has been conducted with following objectives:

Objectives of study

1. To analyze the factors leading to stress among management students in Indore.
2. To examine the association between students' demography and factors leading to stress.

Research methodology

Type of Study and Approach: The present study is descriptive in nature and is based on Survey Approach.

Sampling Plan:

Population: Management students of Indore pursuing undergraduate and postgraduate degrees.

Sampling Technique: Convenience sampling method.

Sample Size: 70 students

Method of Data Collection: Primary data has been collected through structured questionnaire. The information is gathered from students of Indore pursuing graduation and post graduation in management stream. The questionnaire consists of the variables associated with causes of stress among these students taken from the available literature. Questionnaire is divided into five parts consisting of demographic characteristics of respondents and variables of financial, social, emotional and academic stress. The data is collected with the help of five point Likert Scale ranging from 1 as strongly disagree to 5 as strongly agree.

Data Analysis Technique: Factor Analysis, ANOVA & t-Test

Analysis and Findings

Table 1 interprets the demographic statistics of the respondents. Out of total 70 respondents 40% are male and 60% are female students. 32% respondents are upto the age of 20 years, 36% are between 20-25 years of age and 32% are more than 25 years of age. 34% students are under graduates and 66% are pursuing post graduation.

Results of Factor Analysis

KMO and Bartlett's Test has been applied to measure overall sample adequacy which coming to 0.920 with significance level of 0.000. **(Table 2)** This shows that the sample is adequate. Factor analysis has been applied to identify the important factors contributing to stress among students.



Total four factors have been extracted which are described in Factor Tables. (**Table 3 and Table 3a**) Factor Group 1 is named as **Academic Stressors** consisting of 11 variables. Some of the important variables include difficulty of maintaining balance between coverage of studies, short of time, pressure due to unavailability of study material, imbalance between academic and social activities and so on, leading to Academic Stress among the respondents. Factor Group 2 is named as **Financial Stressors** consisting of 9 variables. Some of the important variables leading to Financial Stress are lack of confidence in repayment of cost of education, difficulty in arranging money and payment of fees, borrowing money and so on. Factor group 3 is named as **Emotional Stressors**. This group consists of 8 variables namely pessimism for no reason, feeling of being in trouble without any reason, bad grades, thoughts differentiation, need of support from close relatives, good attitude of people and so on. The fourth and last factor group is named as **Social Stressors**. This group consists of 5 variables associated with social stress like need of admiration in every deed, need of family, need of appreciation, social obligations and choice for better future.

Results of Hypothesis Testing

Relationship between Gender and Factors

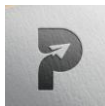
T test has been applied to test the difference between genders in terms of level of stress based on calculated factors. **Table 4a** shows significant difference between Males and Females based on all four factors. F value 85.406 for Academic Stressors is significant at 0.000 level with degree of freedom equals to 68. Similarly, in case of Financial Stressors, F value 43.471, F value 54.849 for Emotional Stressors and F value 137.346 for Social Stressors is also significant at 0.000 level with degree of freedom equals to 68. ($p < 0.05$) In light of this the null hypotheses are rejected. The study reveals that there is a significant difference between Males and Females in terms of stress level based on Academic Stressors, Financial Stressors, Emotional Stressors and Social Stressors. Further the study reveals that in case of all the four factors males are significantly different than females. (**Table 4, 4a**)

Relationship between Age and Factors

One Way ANOVA was applied to test the difference between age groups in terms of stress level based on all four factors identified. (Table 5) It has been observed that the F value 123.920 for Academic Stressors, F value 152.208 for Financial Stressors, F value 115.825 for Emotional Stressors and F value 104.227 for Social Stressors is significant at 0.000 level of significant with degree of freedom equals to 3. In light of this all the four null hypotheses were rejected. Further it has been found that age group upto 20 years of age is significantly different in terms of academic Stressors, Financial Stressors, Emotional Stressors and Social Stressors than the other age groups. (Table 5, Table 5a)

Relationship between Education Level and Factors

The significant difference between Graduate and Post Graduate students based on all four factors has been tested by applying T-test. (Table 6, Table 6a) F value 32.759 for Academic Stressors is significant at 0.000 level with degree of freedom equals to 83. Similarly, in case of Financial Stressors, F value 55.289, F value 42.164 for Emotional Stressors and F value 20.913 for Social Stressors is also significant at 0.000 level with degree of freedom equals to 83. ($p < 0.05$) In light of



this the null hypotheses are rejected. The study reveals that there is a significant difference between Graduate and Post Graduate students in terms of stress level based on Academic Stressors, Financial Stressors, Emotional Stressors and Social Stressors. Further the study reveals that in case of all the four factors Graduates are significantly different than Post Graduates in terms of level of stress. **(Table 6, 6a)**

Discussion and Conclusion

The study has come up with four factors namely Academic Stressors, Financial Stressors, Emotional Stressors and Social Stressors. These four factors consist of important variables such as borrowing money for college, feeling that my parents cannot support me, I feel that I am not able to adjust the pressure of studies, expectations of parents to grow high in academics, money oriented future, hard efforts taken by parents to fulfil the requirements, feeling of getting in trouble and so on. To measure the significant impact of Gender on level stress t-test has been applied. It has been observed that male students are significantly different that female students in terms of stress level based on all four factors. The significant impact of age is measured on the level of stress among the students based on four factors. It was observed that age group upto 20 years is significantly different in terms of level of stress based on the above four factors. In all there is high level of stress among male students compared to the female students at Graduate level.

Implications of Study

The research highlighted most critical factor for stress of students at university the factors considered are form various back ground like emotional, financial, social & academic. It is helpful for professional institutions and parents to understand factors which create stress to students and make an environment which minimize stress in student's life. Further the study can be carried out on specific factor to analyze the intensity of stress among students at different levels and to incorporate corrective action to reduce stress. Along with creation of positive environment, the institutes may embark on stress reducing recreation activities as a part of their curriculum. By identifying the issues of related to each component the study could provide better insights to the teachers and administrators for initiating efforts to reduce the intensity of stress.



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Tables and Exhibits:

Table 1: Demographic Profile

Gender	No. of Respondents	%
Male	28	40%
Female	42	60%
Total	70	100
Age	No. of Respondents	%
< 20 years	22	32%
20-25 yrs	26	36%
> 25 yrs	22	32%
Total	70	100
Education	No. of Respondents	%
Under Graduates	24	34%
Post Graduates	46	66%
Total	70	100

Table 2: KMO and Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.920
Bartlett's Test of Sphericity	Approx. Chi-Square	7897.970
	df	820
	Sig.	.000

Table 3: Factor Table

FACTORS	EIGEN VALUES	% OF VARIANCE	CUMMULATIVE %
Academic Stressors	10.373	94.300	94.300
Financial Stressors	8.171	90.794	90.794
Emotional Stressors	7.127	89.088	89.088
Social Stressors	4.503	90.061	90.061



Table 3a: Factor Description

Factor 1: Academic Stressors	
Attributes	Loading
Sometimes it becomes difficult for me to maintain balance between course that I am studying and that is being covered in class	.982
Sometimes I feel short of time while studying	.979
I feel pressurized when I do not get the study material that I am searching for	.978
I feel that it is very difficult for me to find a balance between my academic and social activities	.975
I feel that my parents think that I am not serious about my studies	.973
I feel that co curricular activities affect My study	.971
I am not able to adapt to some teachers' teaching methods.	.969
I am not able to follow deadlines of assignments given in college	.967
I worry that my academic results will not meet my parents' expectations	.965
I feel that I spend a lot of time participating in societies and activities.	.957
I feel that I do not understand a lot about some teachers' teaching content	.956
Factor 2: Financial Stressors	
Attributes	Loading
I not assured whether I will repay my education cost after completion of degree	.982
I feel difficulty in arranging money for the sake of enjoyment	.974
I sometime feel difficulty in paying fee	.969
Need to Borrow Money for College	.966
I feel cost of my education is very high	.965
I am hesitant to ask for money from parents	.961
I have to be financially very strong in future	.949
I feel sometimes it is difficult for my parents to fulfil my needs	.931
I feel my parents cannot supports me	.876
Factor 3: Emotional Stressors	
Attributes	Loading
Sometimes I feel pessimistic for no reason	.980
Sometimes I feel like I will be in trouble without any reason	.977
I feel bad When I get bad grade	.967
Sometimes I feel the differentiation in thoughts with my family and friends	.952
I need my close relations to support me a lot	.948
I feel sometimes People don't show good attitude to me	.934



I want a good positive healthy life with my family and friends	.897
Sometimes I am worried about my future	.893
Factor 4: Social Stressors	
Attributes	Loading
I Feel People should admire me and my every deed	.958
I always feel the need of my family around me	.955
I need appreciation of the people around me	.951
Sometimes I feel my life is pressurized under social obligations	.947
I feel like I could choose something good for better future	.934

Results of Hypotheses Testing

H₀1: There is no significant difference between Male & Female in terms of stress level based on **Academic Stressors**

H₀2: There is no significant difference between Male & Female in terms of stress level based on **Financial Stressors**.

H₀3: There is no significant difference between Male & Female in terms of stress level based on **Emotional Stressors**.

H₀4: There is no significant difference between Male & Female in terms of stress level based on **Social Stressors**.

Table 4: Group Statistics

	Gender	N	Mean	Std. Deviation	Std. Error Mean
Academic_Stressors_mean	Male	28	4.9773	.06368	.01204
	Female	42	3.4848	.72440	.11178
Financial_Stressors_mean	Male	28	4.9683	.07919	.01497
	Female	42	3.6796	.70143	.10823
Emotional_Stressors_mean	Male	28	4.9196	.06099	.01153
	Female	42	3.9690	.55359	.08542
Social_Stressors_mean	Male	28	4.9786	.08325	.01573
	Female	42	4.1381	.45797	.07067



Table 4a: Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
									95% Confidence Interval of the Difference	
		F	Sig.	t	Df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Academic_Stressors_mean	Equal variances assumed	85.406	.000	10.847	68	.000	1.49242	.13758	1.21788	1.76697
	Equal variances not assumed			13.275	41.948	.000	1.49242	.11242	1.26554	1.71931
Financial_Stressors_mean	Equal variances assumed	43.471	.000	9.658	68	.000	1.28869	.13344	1.02242	1.55496
	Equal variances not assumed			11.794	42.559	.000	1.28869	.10926	1.06827	1.50911
Emotional_Stressors_mean	Equal variances assumed	54.849	.000	9.029	68	.000	.95068	.10529	.74057	1.16079
	Equal variances not assumed			11.029	42.485	.000	.95068	.08620	.77679	1.12457
Social_Stressors_mean	Equal variances assumed	137.346	.000	9.584	68	.000	.84048	.08770	.66548	1.01548
	Equal variances not assumed			11.609	44.998	.000	.84048	.07240	.69466	.98629



H₀5: There is no significant difference between Age Groups in terms of stress level based on **Academic Stressors**

H₀6: There is no significant difference between Age Groups in terms of stress level based on **Financial Stressors**

H₀7: There is no significant difference between Age Groups in terms of stress level based on **Emotional Stressors**

H₀8: There is no significant difference between Age Groups in terms of stress level based on **Social Stressors**

Table 5: Descriptive

	N	Mean	Std. Deviation	Std. Error	95% Confidence Interval for Mean		Minimum	Maximum
					Lower Bound	Upper Bound		
Academic_Stressors upto 20 yrs	22	54.6667	.84017	.19803	54.2489	55.0845	52.00	55.00
	26	49.8077	4.99615	.97983	47.7897	51.8257	43.00	55.00
	22	34.3636	4.55177	.97044	32.3455	36.3818	28.00	43.00
	70	44.9000	10.17549	1.21620	42.4737	47.3263	25.00	55.00
Financial_Stressors upto 20 yrs	22	44.6667	.76696	.18078	44.2853	45.0481	43.00	45.00
	26	41.5385	3.30128	.64743	40.2050	42.8719	36.00	45.00
	22	30.3333	3.16754	.69121	28.8915	31.7752	24.00	36.00
	70	37.7971	7.57236	.91160	35.9780	39.6162	21.00	45.00
Emotional_Stressors upto 20 yrs	22	39.4444	.51131	.12052	39.1902	39.6987	39.00	40.00
	26	37.4231	2.50077	.49044	36.4130	38.4332	33.00	40.00
	22	29.5714	2.31455	.50508	28.5179	30.6250	27.00	33.00
	70	34.8841	5.06295	.60951	33.6678	36.1003	24.00	40.00



Social_Stressors upto 20	22	24.8333	.51450	.12127	24.5775	25.0892	23.00	25.00
20-25 yrs	26	23.8077	.98058	.19231	23.4116	24.2038	23.00	25.00
>25 yrs	22	19.4545	1.71067	.36472	18.6961	20.2130	18.00	23.00
Total	70	22.3714	2.73555	.32696	21.7192	23.0237	18.00	25.00

Table 5a: ANOVA

		Sum of Squares	df	Mean Square	F	Sig.
Academic_Stressors	Between Groups	6067.171	3	2022.390	123.920	.000
	Within Groups	1077.129	66	16.320		
	Total	7144.300	69			
Financial_Stressors	Between Groups	3413.281	3	1137.760	152.208	.000
	Within Groups	485.878	65	7.475		
	Total	3899.159	68			
Emotional_Stressors	Between Groups	1468.389	3	489.463	115.825	.000
	Within Groups	274.683	65	4.226		
	Total	1743.072	68			
Social_Stressors	Between Groups	426.350	3	142.117	104.227	.000
	Within Groups	89.993	66	1.364		
	Total	516.343	69			

H₀9: There is no significant difference between Graduates & Post Graduates in terms of stress level based on **Academic Stressors**

H₀10: There is no significant difference between Graduates & Post Graduates in terms of stress level based on **Financial Stressors**.

H₀11: There is no significant difference between Graduates & Post Graduates in terms of stress level based on **Emotional Stressors**.

H₀12: There is no significant difference between Graduates & Post Graduates in terms of stress level based on **Social Stressors**.

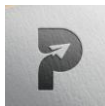


Table 6: Group Statistics

	Education	N	Mean	Std. Deviation	Std. Error Mean
Academic_Stressors_mean	Upto UG or UG	39	4.8042	.33209	.05318
	PG/ Professional	46	2.7431	.78445	.11566
Financial_Stressors_mean	Upto UG or UG	39	4.8405	.24949	.03995
	PG/ Professional	46	2.9055	.87328	.12876
Emotional_Stressors_mean	Upto UG or UG	39	4.8622	.15653	.02507
	PG/ Professional	46	3.3059	.71283	.10510
Social_Stressors_mean	Upto UG or UG	39	4.8769	.18131	.02903
	PG/ Professional	46	3.5522	.78337	.11550

Table 6a: Independent Samples Test

		Levene's Test for Equality of Variances		t-test for Equality of Means						
									95% Confidence Interval of the Difference	
		F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	Lower	Upper
Academic_Stressors_mean	Equal variances assumed	32.759	.000	15.278	83	.000	2.06111	.13491	1.79279	2.32943
	Equal variances not assumed			16.191	62.717	.000	2.06111	.12730	1.80670	2.31552
Financial_Stressors_mean	Equal variances assumed	55.289	.000	13.372	83	.000	1.93496	.14471	1.64714	2.22278
	Equal variances not assumed			14.353	53.494	.000	1.93496	.13481	1.66462	2.20530



Emotional_Stressors_mean	Equal variances assumed	42.164	.000	13.353	83	.000	1.55628	.11655	1.32446	1.78810
	Equal variances not assumed			14.403	50.073	.000	1.55628	.10805	1.33926	1.77329
Social_Stressors_mean	Equal variances assumed	20.913	.000	10.320	83	.000	1.32475	.12836	1.06944	1.58006
	Equal variances not assumed			11.124	50.627	.000	1.32475	.11909	1.08561	1.56388