

The Impact of Job Stress On Employees Turnover At Hedge Finance Limited, Kochi

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Abstract- This study investigates the impact of job stress on employee turnover at Hedge Finance Limited, Kochi. In today's fast-paced financial sector, employees are often subjected to high levels of stress due to demanding workloads, performance pressures, and rigid deadlines. The primary objective of this research is to examine the key sources of job stress and how they influence employees' intentions to leave the organization. Data was collected through structured questionnaires distributed among a sample of employees across various departments. The findings reveal a significant correlation between job stress and employee turnover, highlighting that factors such as role ambiguity, work-life imbalance, and lack of managerial support contribute greatly to stress levels. The study also explores coping mechanisms and retention strategies that can mitigate stress and enhance employee satisfaction. Recommendations are provided to help Hedge Finance Limited develop a healthier work environment, reduce turnover rates, and retain valuable human resources effectively.

Keywords- The study explores the impact of job stress on employee turnover at Hedge Finance Limited, Kochi, focusing on factors such as workplace stressors, employee well-being, burnout, and work-life balance. It also examines how job satisfaction, organizational commitment, and employee engagement influence turnover intentions.

I. INTRODUCTION

Employee turnover is a critical challenge faced by organizations across industries, especially in high-pressure environments like the finance sector. One of the key factors contributing to employee turnover is job stress, which arises from excessive workloads, tight deadlines, high performance expectations, and workplace conflicts. When employees experience prolonged stress without adequate support, it negatively affects their job satisfaction, productivity, and overall well-being, ultimately leading to higher turnover rates. This study aims to analyze the specific factors contributing to job stress at Hedge Finance Limited and examine how these factors influence employees' decisions to leave the organization. The findings can provide insights into creating

a healthier work environment and formulating strategies to enhance employee retention, ultimately contributing to the organization's long-term success.

II. REVIEW OF LITERATURE

1. Sewwandi, D.V.S. and Perere, G.D.N.(2016) did a study titled "The Impact of Job Stress on Turnover Intention: A Study of Reputed Apparel Firm in Sri Lanka". The purpose of this study is to determine the impact of job stress on the desire to leave a reputable apparel corporation in Sri Lanka. It was found that job stress had a positive impact on turnover intention, implying that the majority of machine operators are under a lot of stress. Furthermore, this research supported the idea that apparel company executives should take proactive initiatives to reduce job stress and staff turnover. The key predictors of job stress, according to the results of the data analysis, are role ambiguity, role conflict, and the related job expectations. Job stress is less affected by social support and work overload. Pay has been one of the most important indicators of turnover intent.

2. Hakro, Abbasi & Mahesar, (2021) The productive side inspires employees and motivates them as well to work well for organization and non-productive side puts too much mental and physical pressure on health of employees. In this connection, the employee turnover intentions are at massive level in the private banks of Sindh, Pakistan. However, this study intends to check the most common factors that cause the employee turnover intentions in private banks of Mirpurkhas region.

III. OBJECTIVES OF THE STUDY

PRIMARY OBJECTIVES

To examine the relationship between job stress and employees turnover in private finance companies.

SECONDARY OBJECTIVES

To identify the factors that contribute job stress in private finance companies.

- To provide the recommendations for organization to manage job stress and reduce employee turnover.

VI. RESEARCH METHODOLOGY

The study adopts a descriptive research design to analyze the impact of job stress on employee turnover at Hedge Finance Limited, Kochi. This design helps in understanding the current stress levels, causes of stress, and their correlation with employee turnover. The study follows a quantitative approach, using structured questionnaires to collect primary data from employees.

Population: 221 employees working at Hedge Finance Limited, Kochi.

Sample Size: 141 employees.

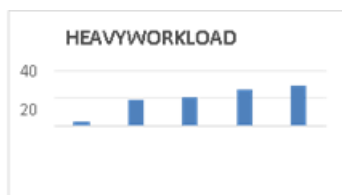
Sampling Technique: Stratified random sampling was adopted to ensure representation from various departments and job levels.

V. DATA ANALYSIS

1. PERCENTAGE ANALYSIS

Experience a heavy workload

PARTICULARS	NO. OF EMPLOYEES	% OF RESPONDENTS
VERY LIGHT	5	3.54
LIGHT	27	19.14
MODERATE	30	21.27
HEAVY	38	26.95
VERY HEAVY	41	29.07
TOTAL	141	100



INTERPRETATION

Heavy Workload Prevalence: A significant portion of employees, 26.95% and 29.07% respectively, perceive their workload as Heavy or Very Heavy. This indicates that over

half of the respondents (56.02%) experience workload challenges.

Moderate Workload: 21.27% of employees find their workload to be Moderate.

Light Workload: 19.14% of employees consider their workload Light.

Very Light Workload: Only a small fraction, 3.54%, experience a Very Light workload.

The data suggests that a substantial number of employees experience heavy workloads, which could potentially lead to stress, burnout, and decreased productivity. Addressing this issue may require interventions such as workload redistribution, resource allocation, or process optimization. Further investigation into the factors contributing to heavy workloads could provide valuable insights for targeted solutions.

2. CORRELATION BETWEEN JOB STRESS AND THE INTENTION TO LEAVE WITHIN THE NEXT YEAR

Null Hypothesis(Ho): There is no significant relationship between job stress and the likelihood of leaving the job.

Alternative Hypothesis: there is a significant positive relationship between job stress and the likelihood of leaving the job.

JOB STRESSLEVELS

STRESS LEVELS	NO. OF EMPLOYEES	RANKS (X)
NEVER	10	1
RARELY	15	2
SOMETIMES	30	3
OFTEN	39	4
ALWAYS	47	5
TOTAL	141	

LIKELIHOOD OF LEAVING WITHIN THE NEXT YEAR

PARTICULARS	NO. OF EMPLOYEES	RANKS
VERY UNLIKELY	7	1
UNLIKELY	6	2
NEUTRAL	31	3

- $r = 1 - 6 \sum d^2 / n(n^2 - 1)$
- $d = X - Y$ (difference between the two ranks)
- $n = 5$ (number of rank pairs)

JOB STRESS (X)	LIKELIHOOD OF LEAVING (Y)	d = X - Y	d ²
1	1	0	0
2	2	0	0
3	3	0	0
4	4	0	0
5	5	0	0

$$\sum d^2 = 0$$

$$r = 1 - 6(0) / 5(5^2 - 1) = 1 - 0 = 1.0$$

INTERPRETATION

The result is 1.0, indicating a perfect positive correlation between job stress and the likelihood of leaving the job. The p-value is extremely small (1.4×10^{-24}), meaning the result is statistically significant. As job stress increases, the intention to leave the job also increases. The null hypothesis (H_0) is rejected, confirming a significant positive relationship between these factors.

3. CHI-SQUARE ANALYSIS THE CURRENT JOB POSITION INFLUENCE THE IMPACT OF THE JOB ON PHYSICAL OR MENTAL HEALTH

H_0 : There is no relationship between job position and the impact of the job on physical or mental health.

H_1 : There is a relationship between job position and the impact of the job on physical or mental health.

OBSERVED FREQUENCY TABLE

JOB POSITION	YES, PHYSICALLY	YES, MENTALLY	BOTH	NO IMPACT	TOTAL
ENTRY-LEVEL	20	18	15	10	63
MID-LEVEL	18	15	10	4	47
SENIOR-LEVEL	10	7	7	7	31
TOTAL	48	40	21	21	141

Expected frequency (E) = (Row total × Column total) / Grand total

Expected frequency table

JOB POSITION	YES, PHYSICALLY	YES, MENTALLY	BOTH	NO IMPACT	TOTAL
ENTRY-LEVEL	(63×48) / 141 = 21.43	(63×40) / 141 = 17.87	(63×21) / 141 = 9.37	(63×21) / 141 = 9.37	63
MID-LEVEL	(47×48) / 141 = 15.98	(47×40) / 141 = 13.33	(47×21) / 141 = 10.66	(47×21) / 141 = 10.66	47
SENIOR-LEVEL	(31×48) / 141 = 10.59	(31×40) / 141 = 8.80	(31×21) / 141 = 7.01	(31×21) / 141 = 7.01	31
TOTAL	48	40	21	21	141

$$\text{Chi-square statistic } (X^2) = \sum [(O - E)^2 / E]$$

CHI-SQUARE TABLE

JOB POSITION	YES, PHYSICALLY	YES, MENTALLY	BOTH	NO IMPACT
ENTRY-LEVEL	$(20-21.43)^2 / 21.43 = 0.095$	$(18-17.87)^2 / 17.87 = 0.001$	$(15-14.3)^2 / 14.3 = 0.030$	$(10-9.37)^2 / 9.37 = 0.042$
MID-LEVEL	$(18-15.98)^2 / 15.98 = 0.254$	$(15-13.33)^2 / 13.33 = 0.205$	$(10-10.6)^2 / 10.6 = 0.041$	$(4-7.03)^2 / 7.03 = 1.306$
SENIOR-LEVEL	$(10-10.59)^2 / 10.59 = 0.033$	$(7-8.80)^2 / 8.80 = 0.367$	$(7-7.01)^2 / 7.01 = 0.000$	$(7-4.60)^2 / 4.60 = 1.252$

$$X^2 = 0.095 + 0.001 + 0.030 + 0.042 + 0.254 + 0.205 + 0.041 + 1.306 + 0.033 + 0.367 + 0.000 + 1.22 = 3.626$$

$$\text{Degrees of freedom (df)} = (\text{Number of rows} - 1) \times (\text{Number of columns} - 1)$$

$$df = (3 - 1) \times (4 - 1) = 2 \times 3 = 6$$

So $x^2 = 3.626$ and $df = 6$, the p-value is greater than 0.50.

INTERPRETATION

If the p-value is less than the significance level (typically 0.05), we reject the null hypothesis, indicating that there is a statistically significant association between the variables.

If the p-value is greater than 0.05, we fail to reject the null hypothesis, indicating that there is no statistically significant association.

Since the p-value is greater than 0.05, we fail to reject the null hypothesis. Therefore, based on this hypothetical data, there is no statistically significant association between job position and the impact of the job on physical or mental health.

VI. CONCLUSION

The study highlights the significant impact of job stress on employee turnover at Hedge Finance Limited. Based on the collected data and analysis, it is evident that job stress plays a critical role in influencing employees' decisions to leave the organization. Several factors contributing to job stress were identified, such as high workload, lack of management support, inadequate salary and benefits, poor

career growth opportunities, and an unsupportive work environment. These stressors not only affect job satisfaction but also lead to long-term consequences like reduced morale, productivity, and overall employee retention.

A considerable number of employees reported that heavy workload is the primary cause of their stress, leading to burnout and eventual turnover. Constant pressure to meet deadlines and handle multiple responsibilities without adequate support creates a stressful work atmosphere, pushing employees to seek opportunities in less demanding environments. Another critical finding is the lack of proper support from management, which has further aggravated job stress. Employees often feel undervalued and unsupported when facing challenges, making it harder for them to cope with stressful situations. This lack of management engagement and empathy has contributed to feelings of isolation, pushing employees towards resignation. Poor salary structures and lack of career growth opportunities have emerged as crucial factors influencing turnover. Employees feel demotivated when they perceive that their efforts are not adequately recognized or rewarded. When there are limited growth prospects within the organization, employees are more likely to seek employment elsewhere in pursuit of better financial and professional development. Job stress has been found to affect not only the mental well-being of employees but also their physical health. Long working hours, constant pressure, and lack of time for personal well-being have resulted in health issues like fatigue, anxiety, and other stress-related ailments. The absence of wellness initiatives has intensified this problem, making it difficult for employees to sustain long-term engagement with the organization. The combination of these stressors creates a work environment that employees find challenging to endure in the long run. As stress levels rise without effective interventions, turnover increases, leading to higher recruitment costs, loss of organizational knowledge, and disruption in team dynamics.

To reduce turnover and enhance employee retention, Hedge Finance Limited should implement targeted strategies such as workload redistribution, regular feedback mechanisms, performance recognition programs, and mental health support systems. Promoting a culture of open communication and providing opportunities for career advancement can significantly alleviate stress and improve job satisfaction.

In conclusion, job stress is a significant factor driving employee turnover at Hedge Finance Limited. Addressing these stressors with proactive strategies will not only improve employee well-being but also enhance organizational performance by retaining experienced talent and fostering a

healthier, more productive work environment. Implementing these changes will pave the way for a more engaged workforce and long-term organizational success

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