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FACTORS OF STRESS AMONG THE REAL ESTATE EMPLOYEES: A DESCRIPTIVE STUDY

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Abstract

There has been ongoing accentuation on the study of factors of stress among employees in each and every field and sector. at the same time inferable from questions about in the case of analyzing one naturally gives data about the other. Nonetheless, there have been minimal investigations into this question. The real estate industry is yet not organized and the data about employees' stress is hard to collect. The present study examines the factors of stress among the employees working in the real study. The data were collected from the four major real estate groups of Jaipur city from the Rajasthan state of India. A total of 384 employees with an equal number of male and female employees were selected through Krejcie and Morgan Formula. A self-constructed 'Perceived Stress Scale' was used for data gathering. The data were analyzed through Descriptive Statistics. The results revealed that each and every employee working in real estate industries are facing some extent of stress. The high extent of stress was faced because of bad management practices, job content or job demand, psychological demands, relationships at work, change management, lack of support, role conflict and trauma. While the average extent of stress was felt because of organizational culture and, physical environment. No dimension of stress scale was found with zero frequency of employees, Which shows that employees face stress at every dimension of stress

Keywords- *Stress, Real Estate Industry.*

Introduction-

Various researchers (Van de Tooren & de Jonge 2010, Rollinson, D. 2008) have investigated work-related stress among different types of employers and employees, however over the most recent couple of decades; there has been significant increment in the pace of life, with high increment of progress in the idea of numerous individuals and companies. Stress is currently known as a phenomenon and advancing from work to home and vice-versa.

The real estate industry is known as the big gamer in the economical growth of any nation. Workers in this industry are known as highly paid employees. The problem behind

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this industry is that it is still not an organized sector in India. Higher the job profile, the higher the risk and, the higher the risk, higher the stress. Nobody; either individual or industry can claim to be tranquil. Life is extremely testing and all the more requesting in individual, social and financial fields. Elevated expectations of execution, the high caliber in work and getting desires and the satisfaction of a considerable number of desires are required all over the place. In occupations or administration, parts pressure assumes a huge part in the execution of the workers. Henceforth it is required to have a few systems to adapt to pressure which may accomplish targets and objectives of the industry. In each industry; some particular objectives, destinations, and targets are set to accomplish and each representative is compelled to have an upsetting and riotous way of life. On the off chance that he/she neglects to meet, he/she faces pressure and other mental issues. In consequences for an individual, which offers ascend to strain, disappointments, uneasiness, weight, melancholy, and outrage. The United Nations International Labor Organization (ILO) has characterized work-related stress as a Global Epidemic (ILO, 2012). Stress has been characterized as awkwardness amongst requests and reactions (McGrath, 1970). Stress is a mental response to the request natural in a stressor that has the intensity to make a man feels eager or bothered on the grounds that the individual feels that he isn't fit for adapting to these requests. Han, (1956) characterizes stress as a nonspecific reaction of the body to the request.

Need and Significance of the Study-

The real estate industry is concentrating not only on acquiring new and capable employees but also it is trying to retain those employees who have a vast understanding of the industry and are working with for a long. But in India especially in Rajasthan, it has been seen that the industry managers seldom understand the importance and profitability of creating loyalty and retaining employees. For the last decade, most of the real estate groups have been so absorbed in their own internal issues, particularly cost-cutting and re-engineering. And this affected the performance of the employees working in the industry. The industry has to come out with innovative measures to satisfy the needs of both the present and the potential employees, at the same time adopt procedures to win the stress of the employees.

Study of Related Literature-

Abatecola, Caputo, Mari, & Poggesi, (2013) published an article that aims at discussing how the literature about real estate management has been evolving over time. To date, both scholars and practitioners substantially converge in maintaining that, if properly performed, that bundle of operations known as corporate real estate management (CREM) can positively affect the overall corporate profitability. Nonetheless, this assumption seems to need more empirical evidence if it wants to be consolidated. Furthermore, although CREM is still the most addressed area of inquiry, over the last years, attention to related topics, such as the managing of construction projects, has been increasing also.

Tate, McKay, & Waikar, (2014) in their study used a mail survey of real estate sales agents to test several hypotheses related to sources and outcomes of job tension, a path analytical model was used to test hypotheses. Results revealed that work and family factors and role ambiguity, role conflict, and work overload were the most intervening factors of stress. Employees used empirical and traditional techniques to overcome stress.

Manohari & Rathinam, (2013) carried out a study on the construction Companies, Coimbatore. The primary objective of the study is to know the stress level of the workers at various age groups and sex. The secondary objectives to find out the impact of job stress and suggest remedies to overcome it. The research design is descriptive in nature. A sample size of 220 workers was interviewed to collect the primary data. Secondary data was collected through the internet and journals. The data collection has been analyzed chi-square. Major findings reveal that there is no association between age and job stress and the majority of the workers are able to adjust the organization climate.

Sum, (2013) conducted a study on the effect of financial stress on US real estate market performance. Based on the theoretical framework of financial amplification, this study is set up to investigate the dynamic effects of financial stress on the performance of the U.S. real estate market proxied by Real Estate Investment Trust (REIT) returns in the United States using vector autoregressive (VAR) analysis. Based on the analysis of monthly REIT returns and the monthly changes in the Federal Reserve Bank of St. Louis Financial Stress Index spanning 1994-2011, the response of returns on the CRSP Ziman REIT Indexes and Sub Indexes becomes negative immediately for the first few months following the spike in financial stress. The Granger-causality test is also performed to assess if financial stress causes the REIT returns to drop. The variance decomposition is also conducted to determine

the relative importance of the returns on the overall stock market and financial stress in explaining returns on the CRSP Ziman REIT Indexes and Sub Indexes.

Yang & Chan, (2017) conducted review research to review previous heat stress intervention research in construction, to identify the major research gaps in methodological issues, and to offer detailed recommendations for future studies. A total of 35 peer-reviewed journal papers have been identified to develop administrative, environmental or personal engineering interventions to safeguard construction workers. It was found that methodological limitations, such as arbitrary sampling methods and unreliable instruments, could be the major obstacle in undertaking heat stress intervention research. To bridge the identified research gaps, this study then refined a research framework for conducting heat stress intervention studies in the construction industry.

Chan, Leung, & Liang, (2018) in qualitative research to investigate from a process theory perspective the role of motivation in the stress management process. Using a qualitative interview study approach, involving 22 in-depth interviews, this study first identifies the content of motivation, coping behaviors, performance, and stress in the context of Hong Kong ECPs working on cross-cultural projects in China; it then unveils and explains the associations between the identified variables. Based on the results, stakeholders are recommended to review pre-departure training, so as to ensure that key elements such as personal awareness of stress (cognitive, affective, and physical), expectancies of coping strategies on stress (adaptive or maladaptive), and expectancies of the influence of stress on performance are covered.

Objectives-

1. To measure the level of stress in the employees working in the real estate industry.
2. To analyze the effect of stress on the job performance of employees working in the real estate industry in association with gender.

Hypothesis-

$H_0$1: The level of stress in relation to ‘organizational culture’ among employees working in the real estate industry is average.

$H_0$2: The level of stress in relation to ‘bad management practices’ among employees working in the real estate industry is average.

$H_0$3: The level of stress in relation to ‘job content or job demand’ among employees working in the real estate industry is average.

$H_0$4: The level of stress in relation to 'psychological demand' among employees working in the real estate industry is average.

$H_0$5: The level of stress in relation to the 'physical environment' among employees working in the real estate industry is average.

$H_0$6: The level of stress in relation to 'relationship at work' among employees working in the real estate industry is average.

$H_0$7: The level of stress in relation to 'change management' among employees working in the real estate industry is average.

$H_0$8: The level of stress in relation to 'lack of support' among employees working in the real estate industry is average.

$H_0$9: The level of stress in relation to 'role conflict' among employees working in the real estate industry is average.

$H_0$10: The level of stress in relation to 'trauma' among employees working in the real estate industry is average.

Tools-

The research used a self-constructed 'perceived stress scale' to collect data in relation to factors of stress among employees working in the real estate industry. The tool was divided into two parts. Part one consists of the dimensions of stress and has. total ten dimensions were included in it to study, i.e., organizational culture, bad management practices, job content or job demand, psychological demands, physical environment, relationship at work, change management, lack of support, role conflict and, trauma. Part two of the tool was constructed to analyze the effect of stress on job performance. The Cronbach's Alpha reliability of the tool was computed and found 0.74.

Statistical Analysis-

Table:1

Organizational culture	
Mean	**14.96354**
Standard error	0.313423
Median	15
Mode	10
Standard deviation	6.141816
Sample variance	37.7219
Kurtosis	-1.25056
Skewness	0.002313
Range	20
Minimum	5
Maximum	25
Sum	5746
Count	384
Largest (1)	25
Smallest (1)	5
Confidence level (95.0%)	0.616246

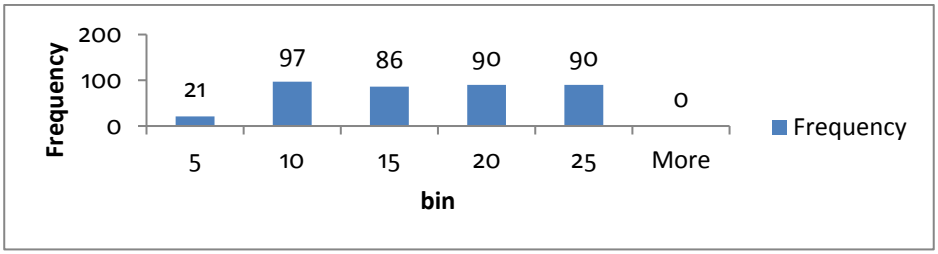

Figure 1: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Organizational Culture

Table 1 represents the level of stress among employees working in the real estate industry in relation to organizational culture. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 14.96 along with standard deviation 6.14, which shows as per the norms of the tool that the level of stress among employees in relation to organizational culture is 'average'. Hence, the null hypothesis "**The level of stress in relation to the organizational culture among employees working in the real estate industry is average"** was **failed to be rejected.**

Table 2

Bad management practices	
Mean	42.55729167
Standard Error	0.837286937
Median	42
Mode	66
Standard Deviation	16.40740611
Sample Variance	269.2029754
Kurtosis	-1.244299434
Skewness	0.002484624
Range	56
Minimum	14
Maximum	70
Sum	16342
Count	384
Largest(1)	70
Smallest(1)	14
Confidence Level(95.0%)	1.646254416

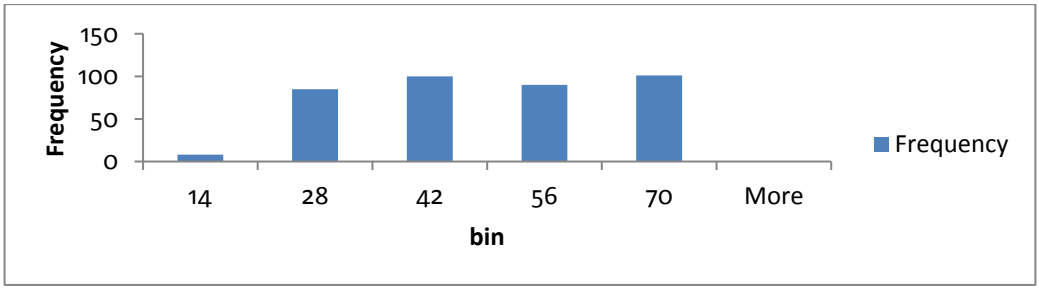

Figure 2: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Bad Management Practices

Table 2 represents the level of stress among employees working in the real estate industry in relation to bad management practices. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 42.55 along with standard deviation 16.40, which shows as per the norms of the tool that the level of stress among employees in relation to bad management practices is 'high'. Hence, the null hypothesis "**The level of stress in relation to bad management practices among employees working in the real estate industry is average"** was **rejected.**

Table 3

Job contents or Job Demands	
Mean	15.3125
Standard Error	0.311169928
Median	15
Mode	18
Standard Deviation	6.097660383
Sample Variance	37.18146214
Kurtosis	-1.191631936
Skewness	0.000206207
Range	20
Minimum	5
Maximum	25
Sum	5880
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.611815193

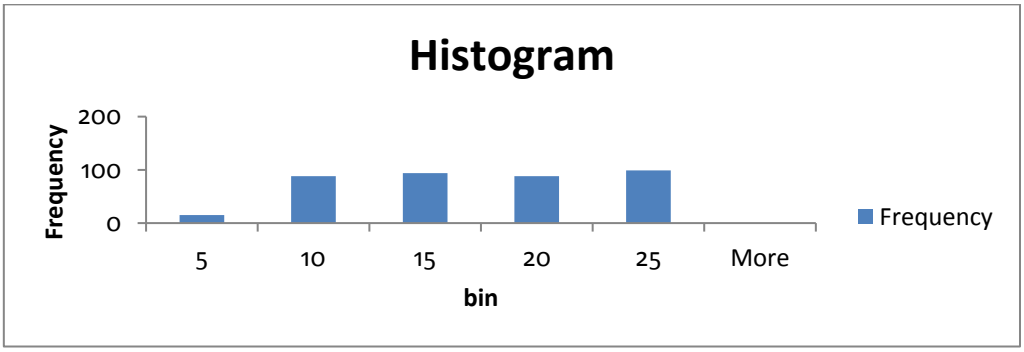

Figure 3: Histogram of Stressed Employees Working in Real Estate Industry in terms of Job Contents or Job Demands

Table 3 represents the level of stress among employees working in the real estate industry in relation to Job Contents or Job Demands. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 15.31 along with standard deviation 6.09, which shows as per the norms of the tool that the level of stress among employees in relation to job contents or job demands is 'high'. Hence, the null hypothesis "**The level of stress in relation to job content or job demand among employees working in the real estate industry is average"** was **rejected.**

Table 4

Psychological Demands	
Mean	15.08072917
Standard Error	0.307808533
Median	15
Mode	8
Standard Deviation	6.031790756
Sample Variance	36.38249973
Kurtosis	-1.223607879
Skewness	0.003923313
Range	20
Minimum	5
Maximum	25
Sum	5791
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.605206094

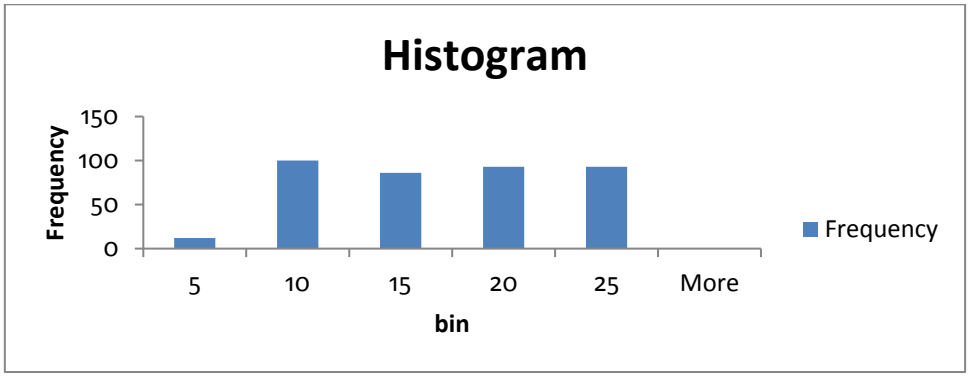

Figure 4: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Psychological Demands

Table 4 represents the level of stress among employees working in the real estate industry in relation to Psychological Demands. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 15.08 along with standard deviation 6.03, which shows as per the norms of the tool that the level of stress among employees in relation to Psychological demands is 'high'. Hence, the null hypothesis "**The level of stress in relation to**

psychological demand among employees working in the real estate industry is average" was **rejected.**

Table 5

Physical environment	
Mean	14.85677083
Standard Error	0.295577747
Median	15
Mode	19
Standard Deviation	5.792117268
Sample Variance	33.54862244
Kurtosis	-1.177246462
Skewness	0.000746064
Range	20
Minimum	5
Maximum	25
Sum	5705
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.581158202

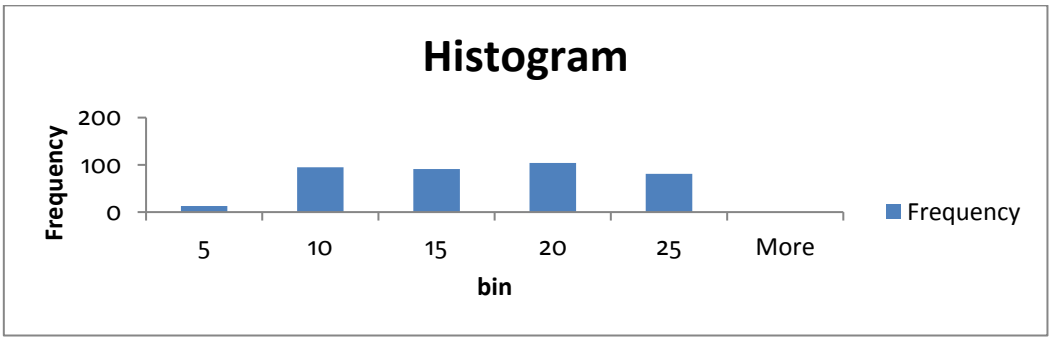

Figure 5: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Physical Environment

Table 5 represents the level of stress among employees working in the real estate industry in relation to the physical environment. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 14.85 along with standard deviation 5.79, which shows as per the norms of the tool that the level of stress among employees in relation to the physical

environment is 'average'. Hence, the null hypothesis "**The level of stress in relation to the physical environment among employees working in the real estate industry is average"** was **failed to be rejected.**

Table 6

Relationships at work	
Mean	15.08854167
Standard Error	0.315127008
Median	15
Mode	22
Standard Deviation	6.175202998
Sample Variance	38.13313207
Kurtosis	-1.260186736
Skewness	0.002343796
Range	20
Minimum	5
Maximum	25
Sum	5794
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.619595513

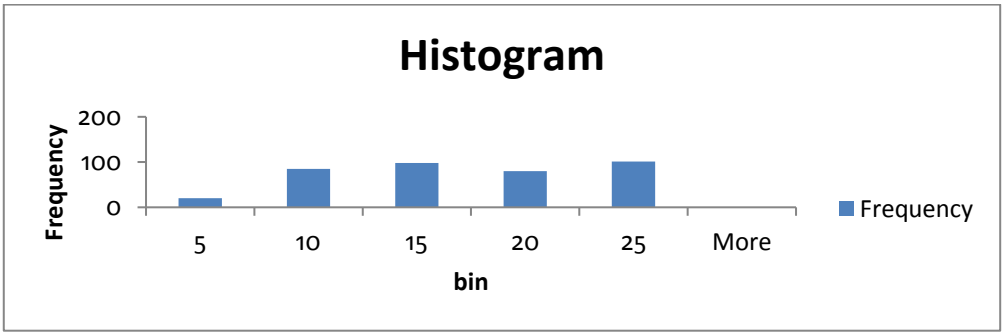

Figure 6: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Relationship at Work

Table 6 represents the level of stress among employees working in the real estate industry in relation to their relationship at work. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 15.08 along with standard deviation 6.17, which shows as per

the norms of the tool that the level of stress among employees in relation to their relationships at the workplace is 'high'. Hence, the null hypothesis "**The level of stress in relation to the relationship at work among employees working in the real estate industry is average"** was **rejected.**

Table 7

Change Management	
Mean	15.08333333
Standard Error	0.304977266
Median	15
Mode	12
Standard Deviation	5.976309482
Sample Variance	35.71627502
Kurtosis	-1.153493353
Skewness	0.000835456
Range	20
Minimum	5
Maximum	25
Sum	5792
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.599639322

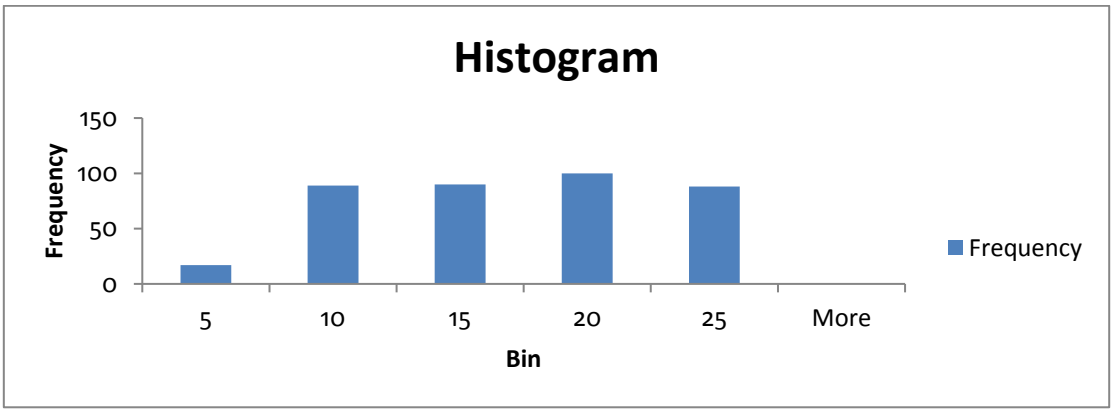

Figure 7: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Change Management

Table 7 represents the level of stress among employees working in the real estate industry in relation to change in management. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is

also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 15.08 along with standard deviation 5.97, which shows as per the norms of the tool that the level of stress among employees in relation to their relationship at the change in management is 'high'. Hence, the null hypothesis "**The level of stress in relation to change management among employees working in the real estate industry is average"** was **rejected.**

Table 8

Lack of Support	
Mean	14.94791667
Standard Error	0.312678999
Median	15
Mode	12
Standard Deviation	6.127232014
Sample Variance	37.54297215
Kurtosis	-1.218367271
Skewness	0.000967164
Range	20
Minimum	5
Maximum	25
Sum	5740
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.614782294

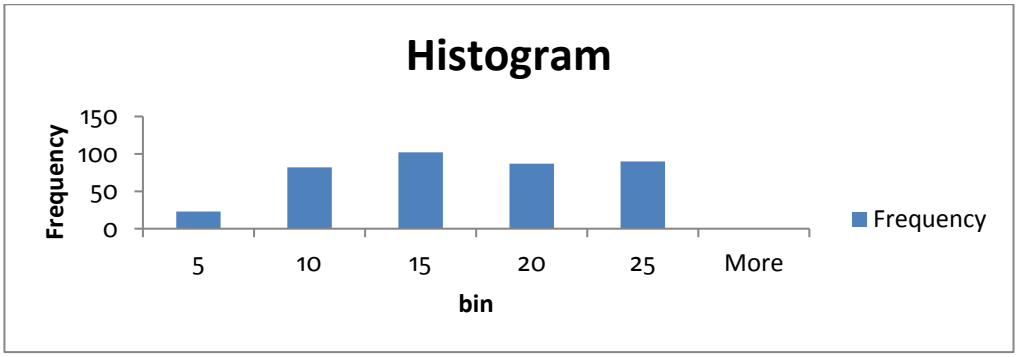

Figure 8: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Lack of Support

Table no. 8 represents the level of stress among employees working in the real estate industry in relation to lack of support. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level

shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 14.94 along with standard deviation 6.12, which shows as per the norms of the tool that the level of stress among employees in relation to change in management is 'high'. Hence, the null hypothesis "**The level of stress in relation to lack of support among employees working in real estate industry is average"** was **rejected.**

Table 9

Role Conflict	
Mean	15.08072917
Standard Error	0.319045862
Median	15
Mode	19
Standard Deviation	6.251996526
Sample Variance	39.08746056
Kurtosis	-1.253078874
Skewness	0.000635076
Range	20
Minimum	5
Maximum	25
Sum	5791
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.627300673

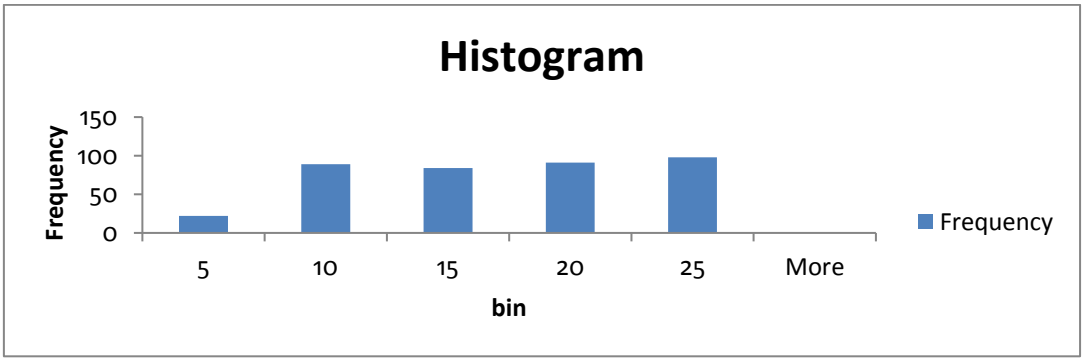

Figure 9: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Role Conflicts

Table 9 represents the level of stress among employees working in the real estate industry in relation to role conflicts. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level

shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 15.08 along with standard deviation 6.25, which shows as per the norms of the tool that the level of stress among employees in relation to role conflicts is 'high'. Hence, the null hypothesis "**The level of stress in relation to role conflict among employees working in the real estate industry is average"** was **rejected.**

Table 10

Trauma	
Mean	15.11979167
Standard Error	0.302685183
Median	15
Mode	10
Standard Deviation	5.931394014
Sample Variance	35.18143494
Kurtosis	-1.219198973
Skewness	0.003885798
Range	20
Minimum	5
Maximum	25
Sum	5806
Count	384
Largest(1)	25
Smallest(1)	5
Confidence Level(95.0%)	0.595132681

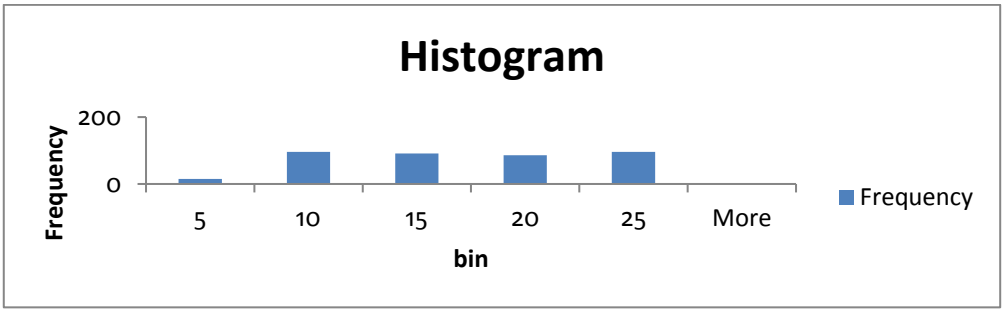

Figure 10: Histogram of Stressed Employees Working in the Real Estate Industry in terms of Trauma

Table 10 represents the level of stress among employees working in the real estate industry in relation to the trauma. The perceived stress scale was administered in 384 employees in four major real estate companies. The analysis of data at 95% confidence level shows that the data is approximately symmetric (Skewness ≈ 0). The Kurtosis value is also

between ranges (i.e. -3 to +3). The mean score of stress among employees working in the real estate industry was found 15.11 along with standard deviation 5.93, which shows as per the norms of the tool that the level of stress among employees in relation to role conflicts is 'high'. Hence, the null hypothesis "**The level of stress in relation to trauma among employees working in the real estate industry is average"** was **failed to be rejected.**

Conclusion-

1. The stress among real estate employees in relation to organizational culture was average.
2. The stress among real estate employees in relation to bad management practices was high.
3. The stress among real estate employees in relation to job content or job demand was high.
4. The stress among real estate employees in relation to psychological demands was high.
5. The stress among real estate employees in relation to the physical environment was average.
6. The stress among real estate employees in relation to the relationship at work was high.
7. The stress among real estate employees in relation to change management was high.
8. The stress among real estate employees in relation to the lack of support was high.
9. The stress among real estate employees in relation to role conflict was high.
10. The stress among real estate employees in relation to trauma was high.

Findings and Discussions-

The analysis proves shows that each and every employee working in real estate industries is facing some extent of stress. The high extent of stress was faced because of bad management practices, job content or job demand, psychological demands, relationships at work, change management, lack of support, role conflict and trauma. While the average extent of stress is felt because of organizational culture, and physical environment. No dimension of stress scale was found with zero frequency of employees. This shows that employees face stress in every dimension of stress.

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