Journal of Interdisciplinary and Multidisciplinary Research (JIMR)
E-ISSN:1936-6264| Impact Factor: 8.886| UGC CARE II
Vol. 19 Issue 07, July- 2024
Available online at: https://www.jimrjournal.com/
(An open access scholarly, peer-reviewed, interdisciplinary, monthly, and fully refereed journal.)

Critical success factors of Stress Management Strategies Impacting Performance

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ABSTRACT

This study investigates the critical success factors associated with stress management strategies and their impact on performance within the context of Aurobindo Pharmaceuticals, a leading pharmaceutical company. In an increasingly competitive industry, the effective management of employee stress is crucial for maintaining high levels of productivity and ensuring overall organizational success.To explore this complex relationship, this research employs a rigorous methodology consisting of Exploratory Factor Analysis (EFA), Analysis of Variance (ANOVA), and Multiple Regression Analysis. EFA is utilized to identify key factors that contribute to stress management strategies, offering a comprehensive understanding of the underlying constructs. ANOVA is employed to assess the variance in performance outcomes across different stress management strategies, allowing for the identification of statistically significant differences. Multiple regression analysis is used to establish the strength and direction of the relationships between the critical success factors of stress management and performance. The findings of this study are expected to shed light on the specific stress management strategies that are most effective in enhancing performance within Aurobindo Pharmaceuticals. By identifying these critical success factors, the organization can refine its stress management programs, potentially leading to increased employee well-being, reduced turnover, and improved overall productivity. Furthermore, this research contributes to the broader literature on stress management and performance by providing empirical evidence from a real-world pharmaceutical industry context. Ultimately, the results of this study hold the potential to inform strategic decision-making processes aimed at optimizing stress management strategies and their impact on organizational success in the pharmaceutical sector.

Keywords: Stress management, Performance, Employee satisfaction, Aurobindo Pharma, Regression.

1. Introduction:

Stress has been an inherent part of the contemporarybusiness environment due to the increasing demands, competition, and complexities associated with organizational operations. The well-being of employees is crucial for the overall success of an organization. Recognizing the significance of stress management, Aurobindo Pharma Ltd. has initiated measures to address stress-related challenges among its workforce. This study aims to comprehensively investigate the stress management strategies implemented at Aurobindo Pharma Ltd. and their impact on employee well-being and organizational productivity.

Aurobindo Pharma Ltd. is a leading pharmaceutical company known for its global presence and extensive product portfolio. The pharmaceutical industry is inherently fast-paced and subject to regulatory pressures, which can contribute to heightened stress levels among employees. As stress can negatively affect employee health, job satisfaction, and overall performance, understanding the stress management practices at Aurobindo Pharma Ltd. can provide valuable insights for enhancing employee welfare and sustaining organizational growth.

In the dynamic and competitive environment of the pharmaceutical industry, employees at Aurobindo Pharma Ltd. are susceptible to heightened levels of stress due to factors such as regulatory pressures, tight deadlines, and demanding workloads. This situation raises concerns about employee well-being, job satisfaction, and overall organizational productivity. Despite the implementation of stress management initiatives, there is a need to comprehensively address the efficacy of these programs in effectively mitigating stress and fostering a healthier work environment.

While it is acknowledged that stress exists among employees at Aurobindo Pharma Ltd., the specific sources and levels of stress remain poorly understood. Without a clear grasp of these aspects, it becomes challenging to tailor stress management strategies to the unique needs and challenges faced by employees.

Though Aurobindo Pharma Ltd. has initiated stress management programs, there is a lack of comprehensive assessment regarding the effectiveness and impact of these initiatives. It is essential to decideif the existing strategies are genuinely addressing the identified sources of stress and contributing to employee well-being.

The correlation between employee stress levels, job satisfaction, and organizational outcomes like productivity and employee turnover needs to be examined. Understanding how stress management practices influence these key factors will facilitate informed decision-making and further improvements in the existing programs.

Even with existing stress management efforts, there might be gaps, inconsistencies, or areas for improvement that could lead to a more comprehensive approach. These areas need to be identified to create a more holistic and effective stress management framework.

In light of these challenges, this research aims to delve into the stress management practices at Aurobindo Pharma Ltd. Provided insights into the extent to which these practices are mitigating stress, improving employee well-being, and contributing to overall organizational success.

The literature review delved relevant theories and models of stress, exploring their applicability to the pharmaceutical industry. It will also highlight the importance of stress management programs in organizations, their potential benefits, and best practices drawn from previous studies. Additionally, the review will emphasize the relationship between employee well-being, stress reduction, and improved organizational performance.

Quantitative data wasgatheredfrom surveys distributed to employees across various departments and hierarchical levels at Aurobindo Pharma Ltd. The survey will assess stress levels, perceived sources of stress, and employee satisfaction with existing stress management initiatives. Qualitative data was gathered from different sources such as FGDs and interviews with certain stakeholders including HR managers and employees responsible for implementing stress management programs.

This study is expected to be tailored to the pharmaceutical industry, using Aurobindo Pharma Ltd. as a case study. The findings can guide organizations, particularly those in similar industries, in developing operative stress management strategies that improve employee well-being and organizational outcomes.

By investigating stress management practices at Aurobindo Pharma Ltd., this study intends to focus on the implication of employee well-being in a high-pressure industry.

2. Objectives:

The primary study objectives are:

- To assess the sources and levels of stress experienced by employees at Aurobindo Pharma Ltd.
- To examine the stress management strategies and programs currently in place at the organization.
- To analyze the impact of stress management on employee job satisfaction, performance, and organizational outcomes.

3. Literature Review

If the manager is unable to manage the added duties, they risk developing a variety of physical and psychological diseases. Employee adjustment mental issues are a result of workplace qualitative changes, claims Brook (1973). The departmental and interdepartmental interpersonal dynamics play a significant role in the organization's qualitative issues (Cobb 1975).

Stress can also be defined as a demand, danger, or other circumstance that forces a person to deal, according to Selye (1976). The interference or strain that keeps an organism from operating correctly, he said, is called stress. When this is present, the person may experience discomfort that has no known origin, weakness, food disorders, and sleep issues (Selye 1976).

The Perceived stress is considered to be the psychological drifts of employees out of the working conditions which make them more tired and divert from the tasks related to job(Beehr and Newman 1978).

According to Oboegbulem (1995), stress is a feeling that happens when a person's living or working conditions or circumstances place demands on him that are greater than he can

physically or emotionally tolerate. A person's habitual behavior typically changes when confronted with upsetting circumstances. Such a person might experience interruption or malfunction in their emotional, cognitive, or physical systems (Oboegbulem 1995).

Stress, as per Barhem (2004), is characterized as an exceptional condition impacting various human functions. It arises from a combination of internal and external factors, which vary in terms of both quality and quantity.

According to Burnout, the essay's author, the workforce is under more stress as a result of the modern workplace's rapid change and the growing need to pick up new skills, adapt to new work environments, and meet demands for more production and higher-quality work. He continued by asserting that mergers and acquisitions as well as unstable employment have been brought on by privatization and globalization (Kulkarni 2006).

Anne Marie Berg and colleagues in a 2006 research the majority of the causes of subjective health concerns, according to Norwegian police, were work-related stress and a lack of aid. Males had higher depressive symptoms than females did. With the exception of work-related injuries, all frequently occurring stress determinants that were positively correlated with the denationalization and emotional fatigue elements of burnout (Anne Marie Berg et al., 2006).

Sharma, Khera, and Khandekar, (2006)dealt the use of computers more details on ocular stress and musculoskeletal symptoms were found in a study that initially started off mild and transitory before becoming more severe and long-lasting as persons aged. It was also found that computer-related morbidity had developed into a substantial problem in occupational health and was quite alarming. It was implied that the pertinent authorities must immediately cooperate and take the appropriate precautionary measures (Khera, and Khandekar, 2006).

A study on reducing stress at work resulted in the creation of a 3D stress management model. He gave a three-step breakdown of the stress-reduction technique. As opposed to stage I, which he described as the unanticipated stage after evaluating the precise scenario. In stage II, he determined the stress level and used the term "stress projection". The stress findings are supported by a stress management strategy, technical proficiency, and in-depth knowledge of the bodily, psychological, and work-related consequences in the ultimate and anticipated stage III (Wan Hussin 2008).

Stress leads to fear that they won't be able to handle it at first. The capacity of the body and mind to adapt is put under stress (N Kathirvel 2009).

According to PratibhaGarg (2010), workplace stress arises when there is a misalignment between individual skills and organizational requirements. Employee stress often stems from factors such as excessive workload, demanding work pace, challenging schedules, role conflicts, job security concerns, strained interpersonal relationships, and uncomfortable working conditions. Stress can manifest in various ways, including conflicts, feelings of hopelessness, headaches, high blood pressure, and even conditions like alcoholism. Notably, these stress-related issues not only result in financial burdens due to medical expenses but also lead to decreased productivity within organizations, as highlighted by PratibhaGarg in 2010.

The difficulties encountered in daily life are often referred to as stress, according to their position. Workplace stress is essentially inescapable in many professions. It is currently a hot topic and a prominent buzzword S Asrafi and R Neelamegam 2010).

In order to examine the stress levels of manager of banks, Sankpal, Negi, and Vashishtha (2010) conducted a study with a sample size of 100 employees (50 from each of the private and public sectors). This preliminary study finds that staff of private banks is more stressed than those of state banks. The roles that employees are expected to do in the public and private sectors are identical Sankpal, Negi, and Vashishtha 2010).

The study's main objective was to investigate work-related stress. A questionnaire and in-person interviews are used to collect data from 100 employees. The results show that 97% of workers experience stresses at work, and only 3% are content with their positions. The study is progressing thanks to a number of stress-related factors and causes Rajendran, Jayashree's (2011).

Their article states that stress is a person's mental state when they encounter a demanding situation or any organizational limits that they regard as risky or worrisome for themselves. At work, there are many scenarios that drain your energy and might make you stressed (Kang and R.S. Sandhu 2011).

The working environment is strongly correlated with employees' evaluations of their productivity and sense of job satisfaction, according to (DayoAkintayo's 2012).

In his study, Karthik R. (2013) shown that minor stress can really improve your performance. He also discussed the benefits of organization and strategies for reducing stress (Karthik R. 2013).

ParidaSaritSambit (2016) examined how employees are required to work past their regular shifts, which adds stress, in order to meet the targets that have been set for them. Businesses should have WLBPs for the benefit of their employees (ParidaSaritSambit 2016).

K. D. Vaidya Rajesh, Kumar V Anil, and colleagues (2016) both conditions, according to K.Jyoti Kapoor et al. 236 entail minor stress, which may be controlled by developing some useful approaches while taking into account different job stresses (D.V, Vaidya Rajesh and Kumar V Anil 2016).

In his research, Yogeshwaram P. (2016) examined how stress affects a worker's physical and mental health. The effects are felt in both the personal and professional lives. The entire company, the government, the employee's family, and the individual themselves must work to achieve work-life balance. By establishing an equal contribution from the company and the employee, one can resolve this issue (Yogeshwaram P.2016).

In their research, Bharathi T. and Gupta K.S. (2017) explain analysis was utilized to show how negatively correlated the two elements were. Lower productivity will be the result of more work-related stress.

The authors' study leads them to the conclusion that employee welfare might be enhanced by integrating initiatives for shared social activities. The welfare of the workforce cannot be correlated with a pleasant work environment (Daniels k, Gedikli C, Watson D 2017).

Their study found that workplace stress hinders employees' ability to do their jobs successfully and effectively. Stress levels and productivity decline are significantly impacted by workplace violence (SammaMadeeha and Rasool S.F 2020).

4. Methodology of the study

This research employs a well-structured methodology to comprehensively investigate stress management practices among employees at Aurobindo Pharma Ltd. The methodology encompasses both primary and secondary data collection techniques, ensuring a holistic approach to understanding the dynamics of stress management and its impact on employee well-being and organizational outcomes.

A sample size of 80 respondents was carefully selected to represent a diverse cross-section of employees at Aurobindo Pharma Ltd. The selection of respondents aimed to include individuals from various departments, hierarchical levels, and lengths of service to ensure a representative sample.

A structured questionnaire was designed to gather insights from both executives and non-executive employees. This instrument allowed respondents to provide their perspectives on stress levels, sources of stress, and the effectiveness of existing stress management measures. The interviews allowed for open-ended discussions, enabling the collection of rich qualitative data that adds depth to the quantitative findings.The research also involved direct observation of the working environment at Aurobindo Pharma Ltd. This approach facilitated the understanding of workplace dynamics, interactions, and stress-inducing factors that might not be apparent through surveys alone.

Secondary data were sourced from various relevant sources to complement the primary data collected. Information related to existing stress management programs, policies, and historical data was gathered from Aurobindo's archives. Employee handbooks and manuals provided insights into the documented stress management measures and policies. Analyzing annual reports allowed the research to understand any correlations between stress management efforts and organizational outcomes. Relevant papers, books, magazines, and journals were consulted to provide a broader context for stress management practices and theories. These resources provided insights into the financial implications of stress management on organizations.

Collected data were meticulously analyzed and interpreted using quantitative and qualitative methods. The quantitative data, such as survey responses, were transformed into meaningful tables and graphs, enabling a visual representation of trends and patterns. Thematic analysis was employed to delve into the qualitative data gathered through interviews, facilitating the identification and extraction of pivotal themes and profound insights.

Researchers utilized a convenience sampling technique, ensuring that the selected sample of 80 employees represents the diversity and complexity of the organization. This approach strengthens the validity of the study's conclusions and recommendations.

Analysis was made with inferential statistics of ANOVA and Multiple Regression to understand the relationship and impact between the dependant and independent variables.

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5. Analysis and Discussion

5.1. *Factor Analysis*

Table 5.1.1. KMO with Bartlett's Test

Kaiser-Meyer-Olkin Measure of Sampling Adequacy.		.798
Bartlett's Test of Sphericity	Approx. Chi-Square	874.684
	df	210
	Sig.	.000

The KMO Measure, as depicted in the table 5.1.1, exhibits a value of 0.798, indicating a substantial proportion of variance in the variables attributable to underlying factors. This figure signifies a favorable condition for proceeding with factor analysis based on the data. Moreover, the significant level of 0.00 indicates a robust compatibility with factor analysis, enhancing its potential utility for the dataset.

Table 5.1.2. Communalities

	Initial	Extraction
Workculture	1.000	.749
Feel	1.000	.802
Targets	1.000	.588
Awards	1.000	.557
Task completion	1.000	.769
Arguments	1.000	.578
Co-workershelp	1.000	.747
Feedback	1.000	.726
Work change	1.000	.579
Pressure Time	1.000	.791
Trainingtechnology	1.000	.698
Communication stress	1.000	.707
Refreshmind	1.000	.531
Canteen	1.000	.675
Avoidingresponsibility	1.000	.600
Feelunsafe	1.000	.652
Peerworking	1.000	.574
Leaves	1.000	.778
Relationship	1.000	.782
Insecurity	1.000	.521
Career	1.000	.616

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Insecurity	1.000	.521
Career	1.000	.616

Extraction Method: Principal Component Analysis.

As evident from the table 5.1.2, communalities, defined as the variance estimates across all variables explained by the components, reflect a notable proportion of variability. This suggests that the extracted components effectively represent the variables to a significant degree. Specifically, considering the communalities of "Stress Management" within Aurobindo Pharma Ltd.

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Table 5.1.3. Total Variance Explained

Component	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	8.345	39.740	39.740	8.345	39.740	39.740	4.114	19.591	19.591
2	1.812	8.626	48.366	1.812	8.626	48.366	3.149	14.994	34.585
3	1.496	7.124	55.490	1.496	7.124	55.490	2.700	12.856	47.441
4	1.317	6.270	61.760	1.317	6.270	61.760	2.637	12.558	59.999
5	1.051	5.004	**66.763**	1.051	5.004	66.763	1.420	6.764	66.763
6	.925	4.404	71.167						
7	.878	4.179	75.346						
8	.762	3.628	78.974						
9	.613	2.918	81.893						
10	.573	2.728	84.621						
11	.488	2.326	86.947						
12	.438	2.087	89.033						
13	.428	2.036	91.069						
14	.362	1.722	92.791						
15	.337	1.603	94.394						
16	.318	1.513	95.907						
17	.239	1.139	97.046						
18	.217	1.035	98.081						
19	.182	.869	98.949						
20	.131	.625	99.574						
21	.089	.426	100.000						

Extraction Method: Principal Component Analysis.

Upon examination, it is evident that the initial eigenvalues extracted as per request surpass the threshold of 1, yielding five primary components that collectively encapsulate 66.763% of the cumulative initial eigenvalues. Out of the 21 variables listed, these five components capture approximately 67% of the variability. Thus, leveraging these components enables a reduction in the complexity of the dataset, albeit with a loss of approximately 33% of the information.

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Table 5.1.4. Rotated Component Matrix[a]

	Component				
	1	2	3	4	5
Work culture		.835			
Feel				.812	
Targets				.733	
Awards	.548				
Task complete			.790		
Arguments		.414			
Co-workershelp	.521				
Feedback				.577	
Work change		.668			
Pressure Time			.603		
Trainingtech				.525	
Communication stress					.710
Refreshmind		.612			
Canteen			.739		
Avoidingresponsibility		.516			
Feelunsafe	.683				
Peerworking	.611				
Leaves	.716				
Relationship	.809				
Insecurity	.591				
CAREER	.648				

Extraction Method: Principal Component Analysis.
Rotation Method: Varimax with Kaiser Normalization.
a. Rotation converged in 8 iterations.

The first component entails Awards, Cowerkershelp, Feelunsafe, Peer working, Leaves, Relationship, Insecurity, Career Development; The second component is associated with Work culture, Arguments, Workchange, Refreshmind, Avoidingresponsibility. The third component is occupied with Task complete, Pressure time, Canteen; The fourth component is correlated with Feel, Targets, Feedback, Trainingtech; The fifth component consist of only onei.e. Communication stress. The least explained by Arguments with 0.414 should beremovedfor the further analysis of multiple regression analysis.

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5.2. *Multiple Regression Analysis*

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.862[a]	.744	.652	.66728

a. Predictors: (Constant), Insecurity, Refresh mind, Feel, Commstress, Arguments, Canteen, Work culture, Work change, Peer working, Targets, Awards, Co-workershelp, Pressure Time, Feel unsafe, Avoidingresp, Task complete, Trainingtech, Feedback, Leaves, Relationship

The model summary provides a concise overview of the regression analysis conducted. The coefficient of determination (R Square) value of 0.744 suggests that approximately 74.4% of the variance in the dependent variable can be explained by the independent variables included in the model. However, the adjusted R Square of 0.652 accounts for the number of predictors in the model, indicating a slightly lower explanatory power after adjusting for the degrees of freedom. The standard error of the estimate (Std. Error of the Estimate) is a measure of the average deviation of the observed values from the predicted values by the regression model. In this case, it is approximately 0.66728.

ANOVA[b]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	72.312	20	3.616	8.120	.000[a]
	Residual	24.934	56	.445		
	Total	97.247	76			

a. Predictors: (Constant), Insecurity, Refresh mind, Feel, Commstress, Arguments, Canteen, Work culture, Work change, Peer working, Targets, Awards, Co-workershelp, Pressure Time, Feel unsafe, Avoidingresp, Task complete, Trainingtech, Feedback, Leaves, Relationship

b. Dependent Variable: CareerDV

Table 5.4.2 displays the correlation between the items of the Independent Variable (Entertainment) and the increase in training and development compared to the previous year. The statistical analysis reveals an F value of 8.120, with a corresponding p-value of 0.00. This significance is observed at both the 0.05 and 0.00 levels. Furthermore, this analysis suggests that for every one-level increase in the items, there is a corresponding increase of 72.312.

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Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	-.387	.481		-.806	.424
	Workculture	.220	.094	.234	2.349	.022
	Feel	-.168	.137	-.152	-1.225	.226
	Targets	.095	.114	.085	.828	.411
	Awards	-.079	.110	-.075	-.719	.475
	Taskcomplete	.424	.124	.380	3.426	.001
	Arguments	-.136	.110	-.112	-1.239	.221
	Co-workershelp	.458	.118	.397	3.879	.000
	Feedback	.157	.129	.138	1.219	.228
	Workchange	.250	.100	.223	2.493	.016
	PressureTime	-.241	.106	-.238	-2.263	.028
	Trainingtech	.161	.129	.138	1.253	.216
	Commstress	-.089	.124	-.068	-.721	.474
	Refreshmind	-.498	.137	-.388	-3.643	.001
	Canteen	-.048	.120	-.040	-.400	.691
	Avoidingresp	-.005	.124	-.004	-.039	.969
	Feelunsafe	.167	.128	.154	1.304	.198
	Peerworking	-.075	.128	-.063	-.588	.559
	Leaves	.398	.129	.371	3.091	.003
	Relationship	.403	.148	.329	2.717	.009
	Insecurity	-.282	.115	-.271	-2.458	.017

a. Dependent Variable: Career

Increase in the career development = -0.387+ (0.220) OB1 + (-0.168) OB2+ (0.095) OB3 + (-0.079) OB4 + (0.424) OB5+ (-0.136) OB6+ (0.458) OB7+(0.157) OB8 + (0.250) OB9+ (-0.241) OB10 + (0.161) OB11

The advancement in career development is influenced by various factors, including Online Shopping/Booking and several other variables denoted as OB1 to OB11. Specifically, an increase in OB1 (Work Culture) by one unit results in a corresponding increase in Mobile Apps usage by -0.167. Similarly, augmenting the predictors OB2 (Feel), OB3 (Targets), OB4 (Awards), OB5 (Task Complete), OB6 (Arguments), OB7 (Co-workers Help), OB8 (Feedback), OB9 (Work Change), OB10 (Awards), and OB11 (Task Complete) by one unit leads to varied effects on Mobile Apps usage: OB2 by -0.555, OB3 by -0.292, OB4 by -0.466, OB5 by 0.037, OB6 by -0.523, OB7 by 0.071, OB8 by -0.23, OB9 by -0.628, OB10 by -0.226, and OB11 by -0.476.

Furthermore, the increase in Mobile Apps usage is attributed to different aspects related to online shopping. The highest explanatory factor is "Through online shopping gets more offers" with a coefficient of 0.071, followed by "Highly interested in online shopping" with 0.037. Conversely, the least explanatory factor is "Online shopping is better than physical shopping" with a coefficient of -0.555.

6. Suggestions:

The outcomes of this study specify that the respondents perceive a substantialreduction in job-related stress. This positive outcome should encourage management to delve deeper into the factors contributing to this trend and replicate them across the organization. It's crucial to understand the specific strategies or initiatives that have led to this reduction in stress levels and consider expanding their implementation.

- The management can consider focusing on seemingly minor aspects that, when improved incrementally, can lead to a stress-free work environment. By identifying these subtle factors and addressing them proactively, the organization can pave the way for a future characterized by reduced stress levels and heightened employee engagement.
- The study underscores the importance of the well-organized work culture in the industry, which can inadvertently contribute to stress due to prolonged working hours and union-generated requirements. To mitigate this, the organization can consider introducing flexible work arrangements and periodically reassessing union-related demands to strike a balance between operational needs and employee well-being.
- Organizations should recognize that employees experience stress differently based on factors such as job roles, responsibilities, and personal situations. By categorizing employees according to these factors and assessing their stress levels, the company can tailor stress management strategies to meet the unique needs of each group, resulting in more effective interventions.
- Acknowledging that task completion significantly influences stress levels, the management can introduce effective task management tools and methodologies. Simultaneously, promoting a health-conscious environment for both workers and co-workers can lead to

reduced stress and improved overall well-being. Encouraging breaks, physical activity, and mental health support can contribute to this endeavour.

- The positive impact of a nurturing and appreciative organizational climate and culture is evident from the study. These aspects should be consistently maintained and reinforced. Continually fostering a work environment where employees feel valued, acknowledged, and supported can contribute to their emotional well-being and stress reduction.
- The study highlights the influence of factors such as job insecurity, longevity, salary concerns, and union dynamics on stress levels. The organization should prioritize creating a sense of security among employees by offering transparent communication about job stability, competitive compensation, and addressing union-related issues constructively. By establishing a strong foundation of employee security, the company can mitigate stress related to these concerns.
- Building upon the study's findings, the organization should focus on providing hygienic factors that ensure employees feel secure and valued. A robust support system, opportunities for growth, clear communication channels, and fair treatment can go a long way in alleviating stress and promoting a healthier work environment.

In conclusion, the research provides appreciatedintuitions into stress reduction strategies and their impact on employee well-being. Implementing these suggestions can aid Aurobindo Pharma Ltd. in creating a work environment that minimizes stress, maximizes productivity, and fosters a culture of growth and well-being for its employees.

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