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**Isprava Hospitality Private Limited**

*Submitted to Goa University*

*For the partial fulfillment of course in*

**MASTER OF BUSINESS ADMINISTRATION (MBA) - PART 2**

By

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## DECLARATION

I Miss Akanksha Vyankatesh Chari, student of MBA final year at Goa Business School (No-2008), hereby declare that the project entitled "Final Report" at Vision Multispecialty Hospital has been prepared by me to the best of my knowledge towards the partial fulfilment of the requirement for the award of Master of Business Administration Degree (MBA) during the period from 15th Jan to 5th May 2022, Under the guidance of Prof. Teja Khandolkar of Goa Business School (MBA).

I further declare that the work reported in this project has not been submitted before and will not be submitted henceforth by anyone else, either in part or in full.

Student Signature

Signature of guide

Akanksha Vyankatesh chari

Prof. Teja Khandolkar

Place: Mapusa

Date:



March 2022

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# **CHAPTER 1: COMPANY ANALYSIS**

## **1.1 COMPANY OVERVIEW**

Isprava Vesta is a developer of luxury holiday homes in Goa, Alibaug and Coonoor. The company designs furnish and build luxury homes in Indo-European tradition. Isprava was started in 2013 and in just a few years, they have been fortunate to see tremendous success and have built an illustrious Isprava family. Over the last six years, Isprava has played a defining role in shaping what the uber - luxury traveler desires on a holiday. Whether it is offering truly world-class aesthetics and curretted services or appreciating local discoveries. And while a few families have had the chance to own an Isprava home in Goa, Coonoor or Alibaug, there are hundreds and thousands of others who have been unable to experience the unique Isprava service.

Lohono stays, a brand of Isprava, specializes in luxury holiday home segment. The brand is focused on offering and managing a range of luxury properties across the world. Lohono Stays by Isprava offers over 250 luxury homes with hospitality services (Isprava Hospitality Pvt. Ltd.). Isprava Hospitality Pvt. Ltd.(IHPL) offer the most luxurious and comfortable holiday experiences to their guests with their hospitality service in luxury homes and villas in Goa, Alibaug and coonoor, Mahabaleshwar, Karjat, Lonavla, Mussoorie, Phuket, Bali, Koh Samui.

Lohono Stays by Isprava has been created to craft contemporary, luxury vacations for discerning travelers. Lohono is derived from the Hawaiian word “lono” which has associations of relaxation, music and peace. For Isprava it means discovering the pleasures of an idyllic escape. We give a deeper meaning to luxury vacations through opulent homes and meaningful experiences.

Their version of the perfect holiday home ticks all the right boxes of being destination-specific and chic yet warm and welcoming. You'll find a unique highlight in every individual home whether it's a tempting gazebo by the pool or an age-old banyan tree



with a charpoy lay underneath. And if you're in the mood to celebrate, their skilled concierge can offer exceptional gourmet and entertainment experiences for your loved ones.

## **VISION**

To leave a legacy through exceptional style, thoughtful personalization and service that goes the extra mile.

## **MISSION**

To make an indelible impression with every home we craft. From destination to design, craftsmanship to cutting edge technology, we build, manage and rent only the most luxurious and exclusive homes, each of which embodies a unique savoir-faire. We endeavor to celebrate a carefully preserved heritage alongside a dynamic engagement with modernity, to leave behind a legacy that is unique and unforgettable.

Our story does not end with our homes – that is just where the journey begins. Our customers become our family and our communities are empowered by our presence. We aim to build trust on an unshakable foundation. It is not just our mission to set the standard, but also to then exceed those standards.

Our ultimate goal is to be an iconic global brand which is synonymous with the largest purveyors of luxury, giving our investors the most lucrative opportunities in the luxury lifestyle sector, and our clients an experience unlike any other.

## **PRODUCTS OF THE COMPANY**

Isprava Vesta Pvt. Ltd. (IVPL) is a developer of luxury holiday homes. The company designs furnish and build luxury homes in Indo-European tradition.



Isprava Hospitality Pvt. Ltd. (IHPL) is engaged in providing hospitality services under the brand name Lohono stays. It offers fully serviced holiday homes.

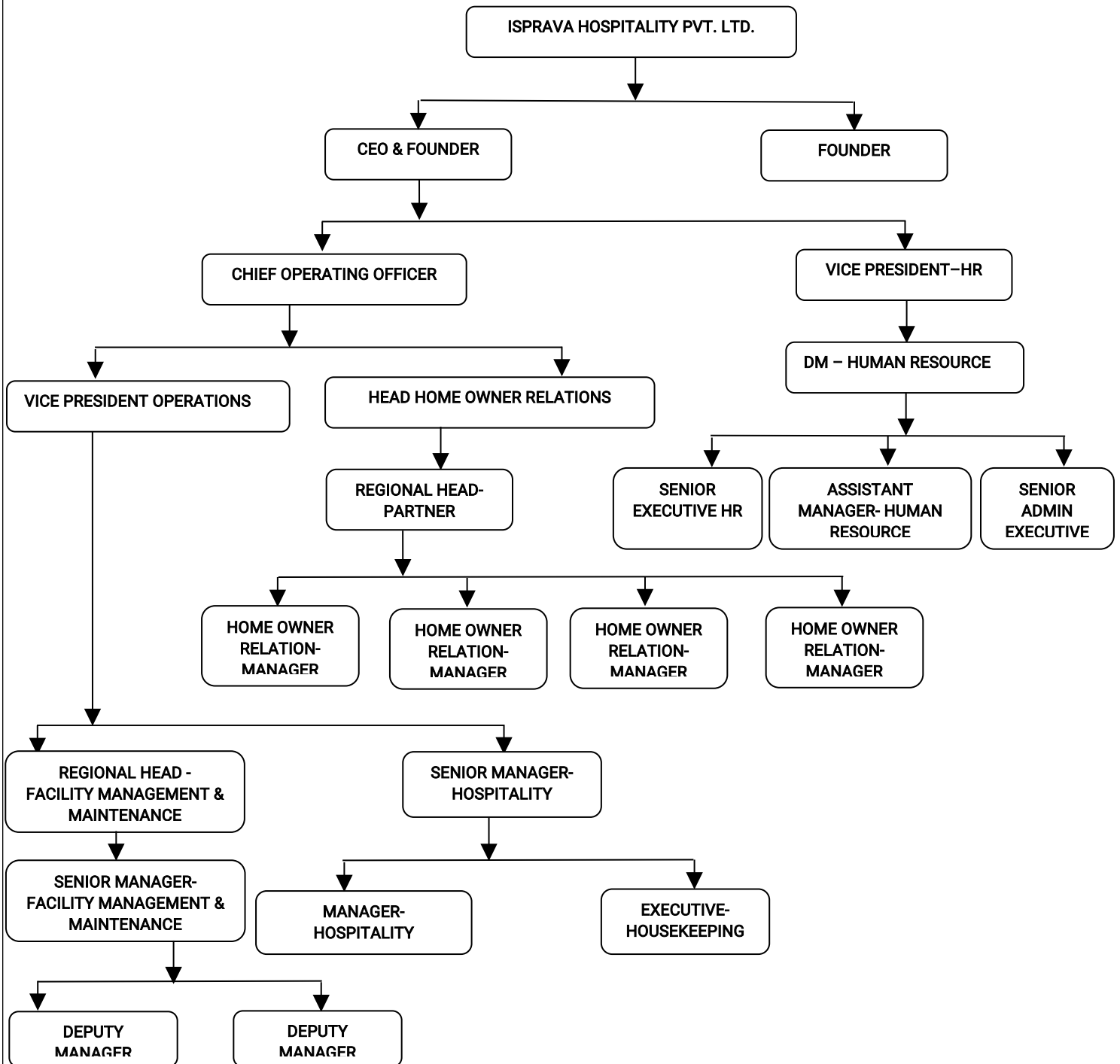
They provide property management services i.e.: Property Manager, Guest relation manager, permanent cleaning staff, electrician, plumber, gardener, pool maintenance team, security guard, car and driver.

Lohono stays is an online platform where in Isprava rents villas which are taken on lease from the homeowners who owns luxury villas. They offer 3 types of villas i.e. standalone (3-4 BHK villa), vaddo (5-6 villas in one compound) and Estates (Large Villas).





## 1.2 ORGANIZATION STRUCTURE



### **1.3 BUSINESS MODEL**

At Lohono, they use time share business model wherein they partner with the homeowner for a revenue share. Lohono style their home to match the Lohono standard and maintain the homes on homeowner's behalf. This model has enabled them to grow rapidly.

Timeshares are split ownership models of a vacation real estate or accommodation in which numerous buyers hold allotments of usually in a week's increment within the same property.

The term "timeshare" was coined in the United Kingdom in the early 1960s, expanding on a vacation system that became popular after World War II. Vacation home sharing, also known as holiday home sharing, involved four European families that would purchase a vacation cottage jointly, each were having exclusive use of the property for one of the four seasons. They rotated seasons each year, so each family enjoyed the prime seasons equally. This concept was mostly used by related families because joint ownership requires trust and no property manager was involved. However, not many families vacation for an entire season at a time; so the vacation home sharing properties were often vacant for long periods.

Enterprising minds in England decided to go one step further and divide a resort room into 1/50<sup>th</sup> ownership, have two weeks each year for repairs and upgrades, and charge a maintenance fee to each owner. It took almost a decade for timeshares in Europe to evolve into a smoothly run, successful, business venture.



## **1.4      SWOT ANALYSIS**

### **STRENGTH**

- IHPL have over 250 luxury homes with hospitality services mainly in most popular tourist destinations majorly in Goa, Alibaug, Lonavla, Karjat, Mahabaleshwar and Mussoorie and also in south Asian countries.
- IHPL keeps track of market and follows market/ industry trends.
- Their goal is not just customer satisfaction, but customer delight. As a team, IHPL constantly keep a track of the market. Every insight received is thought through, augmented and integrated within their processes. Travelers today seek first-hand experiences – something more personalized, different, sustainable and local. IHPL make attempts and evolve to ensure that their customers are always delighted with their Lohono experience.
- Nadir Godrej and Anand Piramal invested in Isprava.

### **WEAKNESS**

- Low customer switching cost: Customer switching cost is low as there are many substitutes available in the market at cheaper rate than IHPL.
- Low entry level barrier: IHPL has low level entry barriers because any

individual may start the business by getting funds and listing villas from home owners who are willing to rent their villas.

## OPPORTUNITIES

- Expand business across the world: IHPL is planning to expand its business in the international markets.
- New technologies: The new upcoming technologies such as robotics, VR, AI systems, software are great opportunities for IHPL to grow in the competitive market.
- Due to pandemic and work from home cultures people are searching for homes that are secluded, situated in beautiful locations which is a good opportunity for IHPL as many companies are facing financial loss and employee turnover due to pandemic but for IHPL it has become an opportunity

## THREATS

- Emerging competitors: There is low entry level barrier. It requires fewer funds to start this business there are many new upcoming companies and startups which can become threat for IHPL.
- Negative customer reviews: Negative customer reviews can damage IHPL's image and reputation. Most of the customers read reviews about the company and their services before booking.

## 1.5      VRIO ANALYSIS

	Is it valuable?	Is it rare?	Is it hard to Imitate?	Is the organization organized to?	
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<b>Brand</b>	Yes, Isprava brand is a valuable resource for IHPL which they have gained over a period and trust that they have built makes their brand name valuable for the company.	IHPL's international recognition and strong brand name has given them temporary competitive advantage.	It is imitable, building brand identity and loyalty is easier	IHPL has strengthened its brand through quality customer service and through international business and marketing strategies	<b>Temporary competitive advantage</b>
<b>Opportunities in the E-Commerce Space using Present IT</b>	Yes, the e-commerce space is rapidly growing and firm can leverage the opportunities	No, most of the competitors are investing in IT to enter the space	It is imitable after certain time period	IHPL is well organised to take up these opportunities and keep upgraded	<b>In the long run it can provide temporary competitive advantage</b>
<b>Opportunities for Brand Extensions</b>	Yes, new opportunities are emerging in the market for brand extension	No, most of the competitors are also targeting those opportunities	Yes it can be imitated by the competitors	Brand extensions will require higher marketing budget	<b>Temporary Competitive Advantage</b>
<b>Location</b>	They operate in unspoiled destinations that offer quality transportation infrastructure, mobile connectivity, and easy access to key utilities and amenities.	No, it is not rare. Many companies and even the competitors are doing business in same locations where IHPL rents their villas.	Yes it can be imitated by competitors, and the competitors already have properties in those locations	IHPL is well organised and is looking up to expand its business globally	<b>Temporary competitive advantage</b>
<b>Human resource</b>	IHPL employees are a valuable resource to the firm. IHPL recruit significant portion of the workforce highly trained professionals at high cost, and this leads to more productive output for the organization.	Employees are highly trained and skilled. The better compensation and work environment ensure that these employees do not leave for other firms.	IHPL employees are costly and well trained, it is inimitable	It is a good resource for IHPL and they focus more on managing their human capital to yield maximum profit	<b>Sustainable competitive advantage</b>
<b>Employee training</b>	IHPL has in house training, which helps in getting good output for organization which also helps them to reduce cost	No, most of the companies have in house or outsourced training and development centres.	It can be imitated by the competitors	IHPL is organized to train their employees within the organization	<b>Sustainable competitive advantage</b>

<b>Customer experience</b>	It is valuable because it helps IHPL to attract more customers	As they offer customers high brand engagement with the experience that is memorable and relevant for the target groups	They provide unique customer experience which helps them to build good customer base	They acquired a lot of growth in market as their main motive is giving customers a luxurious and memorable experience through their service	<b>Competitive advantage</b>
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## VALUE

- Brand

Isprava brand is a valuable resource for IHPL as it helps the company to grow in the market. Isprava has gained recognition over a period and trust that they have built makes their brand name valuable for the company even in the international markets and also has achieved awards.

- Opportunities in E-commerce space using present IT

E-Commerce platforms provide great opportunities to different companies and help them to grow in the market. It is a source of temporary competitive advantage. IHPL has E - commerce opportunities as it operates its business online. Homeowners can list their homes on their company website (Lohono.com) and guests can book the villas online.

- Opportunities for brand extensions

It is a valuable resource for the IHPL as it is a well established brand they can use that brand to launch new products and services such as providing hospitality services for cruises. It is temporary competitive advantage as the other competitors might copy their ideas.

- Location

IHPL operates in unspoiled destinations that offer quality transportation, infrastructure, mobile connectivity and easy access to key utilities and amenities. It

is temporary competitive advantage as some other companies will come up in that region within few years.

- Human resource

Work force is a valuable resource for IHPL as they are highly trained and leads to more productive output. It is a sustainable competitive advantage for IHPL as their employees helps them to sustain in the competitive market.

- Employee training

IHPL has in house training center which helps in getting good output for the organization and it also helps them to reduce cost. It is a sustainable competitive advantage because well trained employees helps organization to grow and sustain in the market.

- Customer experience

It is a valuable resource as it helps IHPL to attract more customers. Most of the business comes from the existing customers. It is a competitive advantage for IHPL as their main motive is to provide luxurious experience and service for their guests/ customers.

## **RARE**

- Brand

IHPL brand name is known even in the international market. Its international recognition and presence and strong brand name has given the company temporary competitive advantage in the market.

- Opportunities in E-commerce space using present IT

It is not rare as most of the competitors are investing in IT to enter the space to sustain in the market.

- Opportunities for brand extensions

It is not rare because the competitors are also targeting those opportunities. It is temporary competitive advantage for IHPL.

- Location

It is not rare as many companies and most of the competitors are doing business in same locations.

- Human resource

Employees are highly trained and skilled. Better compensation and work environment ensure that these employees do not leave for other firm.

- Employee Training

It is not rare, most of the companies have in house training centers or they have outsourced training and development center for employees.

- Customer experience

This is rare because IHPL offers customers high brand engagement with experience that is memorable and relevant for the target groups.

## **INIMITABILITY**

- Brand

Building brand identity and brand loyalty is easy and is imitable by the competitors in the market. It provides temporary advantage for IHPL.

- Opportunities in E-commerce space using present IT

It is imitable after certain time period. It is temporary competitive advantage for IHPL.



- Opportunities for brand extensions

Brand extension can be imitated by competitors in a long run. It is a temporary competitive advantage for IHPL.

- Location

Many companies have villas in the location where IHPL operates. It is a temporary competitive advantage.

- Human resource

It is costly to hire as they are well trained and IHPL provides good salary structure compared to other companies.

- Employee training

IHPL has in house training center, it can be imitated by other companies by hiring employees from IHPL.

- Customer experience

IHPL provides unique customer experience which helps them to build good customer base. It provides competitive advantage for IHPL as it is expensive to imitate.

## **ORGANISATION**

- Brand

IHPL has strengthened its brand through quality customer service and through international business and marketing strategies.

- Opportunities in E-commerce space using present IT



IHPL is well organized to take up these opportunities to keep the company updated as per the new trends.

- Opportunities for brand extensions

IHPL has the potential for brand extension. It requires higher marketing budget.

- Location

Yes they are organized and are looking to expand their business in international market.

- Human resource

It is a good resource for IHPL and they focus more on managing their human capital to yield maximum profit. It is sustainable competitive advantage for IHPL.

- Employee training

IHPL have in house training center to train their employees. This is a sustainable competitive advantage for IHPL.

- Customer experience

IHPL is well organized and have acquired a lot of growth in market as their main motive is giving customers a luxurious and memorable experience through their service.

## **CHAPTER 2: INDUSTRY ANALYSIS**

### **2.1 INDUSTRY OVERVIEW**

Hospitality is the relationship between a guest and a host, wherein the host receives the guest with some amount of goodwill, including the reception and entertainment of guests, visitors, or strangers. Hospitality is also the way people



treat others, that is, the service of welcoming receiving guests for example in hotels. Hospitality plays a fundamental role to augment or decrease the volume of sales of an organization.

Indian Hotel industry is contributing to our economy. We have a large number of international budget hotel chain ready for a start – up in India. India government also has approved many hotel projects in the luxury segment.

India's Tourism and Hospitality industry is one of its largest service industries. It has the seventh-largest tourism economy in the world. India's tourism industry offers a diverse range of tourism products-cruises, adventure, medical, wellness, sports, co-tourism, film, rural and religious tourism. Tourism plays a role of economic multiplier and becomes critical since India has to grow at rapid rates and create jobs.

If you visit India you are sure to be amazed by its landscape ranging from snow-capped mountain ranges to deserts, plains, rainforests, hills and plateaus. It is the seventh-largest country with an area of 3.3 million sq. km. India offers geographical diversity, attractive beaches, 30 World Heritage sites and 25 bio-geographic zones.

## **2.2 PESTLE ANALYSIS**

### **Political**

- The government has great influence over hospitality industry. If the political party in power sets a travel ban it will affect the tourism and hospitality industry. The government charges great amount of tax on the luxury and star category hospitality businesses. The government's decision directly affects this industry.
- Tourism is a source of revenue for the government, there is a complete support for the hospitality industry and even the political environment is

encouraging the development of the industry.

## **Economical**

- GDP growth rate determines the hospitality industry's ability to pursue its long term growth strategies. High GDP also signals the consumer's ability to spend more on the services and products offered.
- The share of services in the economy is constantly increasing compared to the share of manufacturing, goods, and agriculture sector.
- Economic factors like changes in taxation policies, inflation rates, economic growth and exchange rates affect hospitality industry.

## **Social**

- Customer spending pattern is based on their purchasing power of money. Studying and forecasting the consumer's purchasing power based on relevant economic indicators is important to analyze the customer's interests and spending patterns.
- Each society has distinctive norms and values that play an important role in shaping consumer behaviours.
- Cultural and demographic changes affect who, when, and how people can buy villas. Circumstances such as population growth, demographics, and environmental factors affect prices for buying villas.

## **Technical**

- The type of technology affects how people book and rent properties online.
- Technological factors like smooth functioning of mobile app and website, easy booking and cancellation options, multiple payment modes, automated replies, 24/7 customer support, strong messaging system,

reliable verification and authenticating system, etc. are essential for smooth functioning of the company.

- The technological developments have changed the ways in which different services are provided especially broad bands. These technological developments influenced the functioning and growth of the hospitality industry.
- The hospitality industry must use technology beyond standards when it comes to managing their companies and meeting staff needs. Even guests prefer to stay where it is embedded with technology. It is a great factor which affects hotel industry.

## **Legal**

- Hospitality industry must comply with all the laws applicable in that region or state related to safety and health laws and also rental and property laws needs to be followed.
- The different legal and legislative laws affect the hospitality industry. The guests/customers get attracted to leisure based hotels which are legal and provide secure services.
- This industry must follow innkeeper laws which ensure the welfare and safety of guests and their properties.
- They should have strong partnership with policy makers.

## **Environmental**

- Environmental changes and changes in weather directly affect hospitality industries. Most of the environmental factors that affect this industry are floods, heavy rains and storms.

- The weather of local area is the deciding factor for whether the guests choose to stay at certain locality. The weather isn't something that can be controlled but the companies must understand seasonal differences before pricing their services and products.

## **2.3 PORTER'S FIVE FORCES ANALYSIS**

Porter Five Forces model is heavily borrowed from the traditional field of micro economics. The five forces that determine the industry structure of organization are:

### **1. Bargaining power of suppliers**

If suppliers have strong bargaining power then they will extract higher price. In hospitality industry and vacation rental the bargaining power of supplier is high as homeowners have several options to collaborate with as there are high number of suppliers.

### **2. Threat of substitute products and services**

If the threat of substitute is high then they have to either continuously invest into R&D or it risks losing out to disruptors in the industry. For hospitality industry numbers of substitutes are high which leads to low switching cost.

### **3. Threat of new entrants**

If there is strong threat of new entrants then current players are at risk. For hospitality industry threat of new entrants is high as the investment is less as every villa aggregator or real estate agency can enter into this market. Barriers to entry are low due to increase in funding culture.

#### **4. Bargaining power of buyers**

If the buyers have strong bargaining power then they usually tend to drive price down thus limiting the potential of the organizations to earn sustainable profits. In hospitality industry the bargaining power of buyers is high as there are many substitutes available in the market.

#### **5. Rivalry among existing players**

If competition is intense then it becomes difficult for existing players to earn sustainable profits. For organizations in hospitality industry rivalry among competitors is high as sustainable growth is a challenge and keeping up with the competitive advantage is difficult.

As per the analysis of Porter's five forces model, the strongest force is the Power of buyer and the weakest force is the threat of new entrants.

### **CHAPTER 3: PROJECT RESEARCH**

#### **EFFECTS OF JOB STRESS ON EMPLOYEE'S WELLBEING AND COMPANY'S PERFORMANCE (Revised)**

##### **3.1 ABSTRACT**

Job stress in employees negatively affects their mental and physical health which leads to low performance at work place and lack of concentration and willingness to work. This study will help to analyze what are the factors and reasons of stress at workplace and what affects their performance at work and effects of job stress on employees and organization and take necessary measures to eradicate stress at work place which will help the organisation to perform efficiently. IHPL (Isprava Hospitality Pvt. Ltd.) being a hospitality industry

the employees have to work even on weekends and there are different shifts and irregular working hours which also affects their work life balance.

### **3.2 INTRODUCTION**

Job stress is defined as the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the worker. Job stress can lead to poor health and even injury. The concept of job stress is often confused with challenge, but these concepts are not the same. Challenge energizes us psychologically and physically, and it motivates us to learn new skills and master our jobs. When a challenge is met, we feel relaxed and satisfied. Thus, challenge is an important ingredient for healthy and productive work.

The reality of working life today is that employees are constantly trying to juggle their work and personal lives. In their struggle to balance both, it is often the influence or the interference of one on the other that leads to positive or negative 'spillover'. Mauno et al. (2006, p. 210) posit that "work- family conflict is unavoidable in modern Western life". One possible explanation for increasing work-life problems for employees and organisations around the world is ever increasing job stress. Many organisations today are facing the pressure of market-driven globalisation and an unwavering demand for growth and efficiency (Mauno, et al., 2006).

### **3.3 PROBLEM STATEMENT**

Stress negatively affects employee's health as well as their performance at work such as lack of concentration in work, low efficiency, and conflict with colleagues and health problems such as muscular pain, headache, heart attack and mental disorders etc. This sometimes leads to increase in attrition rate and absenteeism.



IHPL being a hospitality industry the employees have to work in different shifts and irregular working hours can lead to stress and might affect employee's health and wellbeing.

### **3.4 LITERATURE REVIEW**

Melanie Bickford.,2005, Stress in the Workplace: A general overview of the causes, the effects, and the Solutions; the study found that stress is either directly or indirectly responsible for early and untimely deaths through heart attack, stroke, high blood pressure and a multitude of other stress related illness. While the mental and physical health of employees are suffering due to unhealthy work environments, stress is still seen as a sign of weakness in many organizations and is kept quiet so as to avoid negative consequences.

John W. O'Neil, Kelly Davis, 2011, researched on work stress and well-being in the hotel industry. This study on employee well-being in hotel industry aimed at finding the most common stressors, whether there are differences in the type and frequency of work stress and to investigate whether the stressors were linked with employee's health and well being in the hotel industry. He found that the most common stressors were interpersonal tensions at work and overload; there were more stressors in hotel managers than in the hourly employees. More employee and co-worker stressors were linked to more negative physical health symptoms.

Bell, Rajendran & Theiler; Job Stress, Wellbeing, Work-Life Balance and Work-Life Conflict Among Australian Academics.,2012; this study hypothesised that high levels of perceived job pressure stress and job threat stress will affect employee's work-life balance and increase work-life conflict. He found that the perceived job threat type stress among academics was also a significant predictor and is associated with poorer wellbeing and increased ill-being, but perceived job pressure-type stress was not related to academics' wellbeing or ill-being.

Matthew J. Grawith, David W. Ballard & Kaitlyn R. Erb.,2015, To be or not to be (stressed): the critical role of a psychologically healthy workplace in effective stress management; explains in their article how key practices to the psychologically healthy workplace can be used to develop a comprehensive approach to stress management in contemporary organizations.

According to Prakash B. Kunderagi, Dr. A. M. Kadakol, 2015, work stress of employee: a literature review; shows that people face stress in different ways and for different reasons. The reaction is based on the individual's perception of an event or situation. If you view a situation negatively, you will likely feel distressed i.e. overwhelmed, oppressed, or out of control. Distress is the more familiar form of stress. The other form, Eustress, results from a "positive" view of an event or situation, which is why it is also called "good stress." Stress is your body's response to change.

According to Saira Yousaf, Muhammad Imran Rasheed, Zahid Hameed, Rahim Yar Khan and Adeel Luqman., 2019 researched on Occupational stress and its outcomes: the role of work-social support in the hospitality industry; this study shows that job satisfaction is found to be a mediating mechanism in the relationships between occupational stress and job engagement and occupational stress and employee turnover intentions for front-line hospitality industry workers. The relationships between stress and its negative outcomes are weak for the employees receiving high social support at work.

Mai Ngoc Khuonga, and Ung Doan Thuy Linha, 2020; studied on Influence of work-related stress on employee motivation, job satisfaction and employee loyalty in hospitality industry this study shows that individual related stressors positively and directly affect employee motivation, job satisfaction and employee loyalty while job-related stressors have a positive direct effect on employee motivation but indirectly affect job satisfaction and employee loyalty. The collected data was analyzed by employing partial least squares (PLS) technique.

**Work-related Stress:** Although there are few studies were conducted to

determine the relationship between occupational stress and employee motivation for many decades, the association between job stress and employee motivation have been reported. According to the study of Zeb (2015), employee motivation plays a mediating effect on the relationship between work-related stress and employee performance. Moreover, motivation helps to encourage and boost the employee's willingness to accomplish the task with their best efforts.

**Job-related Stressors:** In terms of environmental stressors, they comprise several social and technical influencing factors namely "technological change, family demands and obligations, economic and financial conditions, race, caste, class, ethnic identity, relocation and transfers" (Anbazhagan et al., 2013).

**Environmental stressors:** Caused due to various factors such as demands of family, financial situation, changes in technology, issues related to caste, ethnic identity, frequent relocations etc. (Naik Sandesh Jaganath, 2019).

**Organizational stressors:** Caused due to organisational factors such as organisational hierarchy, organisational policies, strategies, working conditions, peer relationship, etc. (Naik Sandesh Jaganath, 2019).

**Group stressors:** Occur within the formal and informal groups, to which one belongs. Examples of such stressors are lack of social support, interpersonal and intergroup conflict. (Naik Sandesh Jaganath, 2019).

**Individual stressors:** Individual stressors are considered to be the internal ones, for example, role conflict and ambiguity, personality traits, life and career changes (Anbazhagan et al., 2013).

### **3.5 RESEARCH GAP**

The previous research work reviewed on this topic focused on occupational stress and mental and physical health of employees in hotel industry. And also they have studied the stressors that affect employee's health, motivation, job

satisfaction etc. The research shows that there is limited research work available of job stress in holiday/vacation rental industry as IHPL provides hospitality services only in luxury villas which are rented or taken on lease by Isprava.

There is a need to study job stress in IHPL as this company is established in 2018 and there is no previous study conducted to assess and analyze job stress in employees. The present study attempts to fill the research gaps identified above.

### **3.6 RESEARCH QUESTIONS**

- What are the reasons of job stress in employees in IHPL?
- What is the impact of job stress on wellbeing of employees in IHPL?
- How does the job stress in employees affect IHPL?

### **3.7 RESEARCH OBJECTIVES**

- To identify the reasons of job stress in employees in Isprava Hospitality Pvt. Ltd.
- To analyze the impact of job stress on wellbeing of employees in Isprava Hospitality Pvt. Ltd.
- To study how job stress in employees affect IHPL

### **3.8 RESEARCH LIMITATION**

- The survey conducted was restricted only to white collar employees of IHPL.
- It is difficult to get correct data from the employees as some employees

hesitate to share data.

- There are employees who joined 1-2 weeks before the survey they cannot participate as they don't have much knowledge about the working conditions.
- Out of 37 employees only 20 employees responded to the survey due to work load.
- Some employees were on leave

### **3.9 RESEARCH HYPOTHESIS**

H<sub>00</sub>: There is no significant impact of job stress on wellbeing of employees

H<sub>01</sub>: There is significant impact of job stress on wellbeing of employees

### **3.10 RESEARCH METHODOLOGY**

The populations covered in this research are white collar employees of IHPL (Isprava Hospitality Pvt. Ltd.). Sample size taken for this survey is 37 employees out of which 20 employees responded to the survey. Survey was taken from 22<sup>nd</sup> April, 2022 till 29<sup>th</sup> April, 2022. And the date was extended till 7<sup>th</sup> May, 2022. 16 days were given for the respondents to revert back to the survey. Primary data is collected through survey and secondary data is collected by referring to research articles. This study was conducted for the period of January 2022 till April 2022.

### **3.11 RESEARCH DESIGN**

5 Point likert scale method is used in the survey questionnaire to collect data and to assess or evaluate existing working practices and to examine the mental



health and wellbeing of employees in IHPL. Survey questionnaire is shared through email with the employees. A web link of Google form was provided in the email, which directed participants to the online questionnaire. The survey questionnaire is divided into 5 sections. First section is about demographic profile, second section includes questionnaire to analyze the level of job stress, third section includes questions to analyse the level impact of job stress on employee's health and well-being, fourth section includes questionnaire for job stress management which includes open ended questions.

Dependent variable is health and well-being and independent variable is job stress. Regression, correlation and descriptive statistics test will be conducted to test the hypothesis and analyze the results.

### **3.12 SURVEY QUESTIONNAIRE**

Following survey questionnaire was used to find out demographic profile of employees currently working in IHPL. Its main aim is to identify the job stressors in the organization and its effects on employee's mental and physical health and wellbeing and take necessary corrective measures to help employees manage their stress.

#### **Section I: Demographic Survey**

Designation:

Department:

Gender:

- Male

- Female

Age:

- 18- 30
- 31- 40
- 41-50
- 50 and above

Marital status:

- Married
- Unmarried

Education level:

- High school
- Diploma
- Bachelor's degree
- Master's degree
- Ph.D. or higher
- Other\_\_\_\_\_

Place of residence:

A	JOB REQUIREMENT	Strongly Disagree	Moderately Disagree	Neither Agree nor Disagree	Moderately Agree	Strongly Agree



5.	My job requires great deal of concentration					
----	---	--	--	--	--	--

A	JOB REQUIREMENT	Never	Occasionally	Sometimes	Fairly often	Very often
1.	How often there is a marked increase in the work load?					
2.	How often does your job expose you to confrontations with clients or the general public?					
3.	I have very long working hours					
4.	I have irregular work days					

### Section II: To analyse level of job stress

B	WORK LIFE BALANCE	Strongly Disagree	Moderately Disagree	Neither Agree nor Disagree	Moderately Agree	Strongly Agree
1.	My job often interfere with my family and social obligations or personal needs					

C	CONFLICT AT WORK	Strongly Disagree	Moderately Disagree	Neither Agree nor Disagree	Moderately Agree	Strongly Agree
1.	There is lack of mutual assistance & understanding within the organisation					

D	Physical environment	Very satisfied	Satisfied	Neutral	Dissatisfied	Very Dissatisfied
1.	Level of noise					



2	Level of lighting					
3	Air circulation					
4	Crowded work area					

According to you what are the reasons for job stress at work?

\_\_\_\_\_

### Section III: Impact of job stress on wellbeing of employees

A.	Mental and physical health	Strongly Disagree	Mode rately Disag ree	Neither Agree nor Disagree	Moderatel y Agree	Strongly Agree
1.	I feel that my job is negatively affecting my physical/ emotional well- being					

### Section IV: Stress management

- Did the organization take any initiatives or have organised programs for the mental and physical health and wellbeing of the employees?

B.	Mental and physical health	Never	Occasionall y	Sometimes	Fairly often	Very often
1.	Bothered by headache					
2.	Shortness of breath					
3.	Dizziness					
4.	Back Problem					
5.	Emotional problems					

- Yes
- No

2. If yes, what are the programs or events you have attended

State: \_\_\_\_\_

3. If no, then would you attend programs/ activities if organised by the company

- Yes
- No

4. What are the things you would like the organization to do to help you cope with job stress?

\_\_\_\_\_



## **CHAPTER 4: DATA ANALYSIS AND INTERPRETATION**

### **1.1 DATA ANALYSIS**

#### **SECTION I**

Table 1.1 – demographic profile of White collar employees of Isprava Hospitality Pvt. Ltd. (IHPL).

Particulars	Frequency	Percentage
Human Resources	2	10%
IT	1	5%
Home Owner Relation	4	20%
Accounts and finance	2	10%
Guest relation	2	10%
Front Office	1	5%
Administration	2	10%
Procurement	1	5%
Housekeeping	1	5%
Hospitality	4	20%
<b>District</b>		
North Goa	20	100%
South Goa	0	-
<b>Gender</b>		
Male	14	70%
Female	6	30%
<b>Age</b>		
18- 30	15	75%
31- 40	4	20%
41-50	1	5%
<b>Marital status</b>		
Married	5	25%
Unmarried	15	70%
<b>Education level</b>		
Master's degree	7	35%

PGDM	1	5%
Bachelor's degree	10	50%
Diploma	1	5%
High school	1	5%

Table 1.1 shows the details of 20 respondents(IHPL White collar Employees) out of which 10% (2) employees are from Human Resource Department, Accounts and Finance and guest relation Department respectively, 20% (4) from Home owner relation Department and 20% (4) Hospitality Department respectively, 20% (4) of employees are from IT Department, Front office, Procurement and housekeeping each.

From 20 respondents 100% employees are from North Goa. The IHPL Office is Located in North Goa. Majority of employees who work in IHPL are from North Goa.

According to the data out of 20 respondents' majority respondents are male employees' i.e. 70% and 30% respondents are female employees.

The above table shows that the majority of respondents are of age between 18-30 i.e.75%, where as 20% respondents are of age between 31- 40 and only 5% respondent age is between 41-50. Most of them are unmarried i.e. 70% respondents and only 25% respondents are married.

Out of 20 respondents majority of them completed their Bachelor Degree i.e. 50% and master's degree i.e. 35%. Only few respondents i.e. 15% completed their PGDM, High School and Diploma 5% each.

## SECTION II

Table 2.1 shows the job requirement of respodents (employees IHPL)

	JOB REQUIREMENT	Frequency	Percentage
1	How often there is a marked increase in the work load?		
	1	9	45%
	2	3	15%
	3	7	35%
	4	1	5%
	5	0	0
2	How often does your job expose you to confrontations with clients or the general public?		
	1	2	10%

	2	2	10%
	3	5	25%
	4	7	35%
	5	4	20%
3	I have very long working hours		
	1	5	25%
	2	6	30%
	3	5	25%
	4	1	5%
	5	3	15%
4	I have irregular work days		
	1	2	10%
	2	5	25%
	3	3	15%
	4	2	10%
	5	8	40%

#### JOB REQUIREMENT

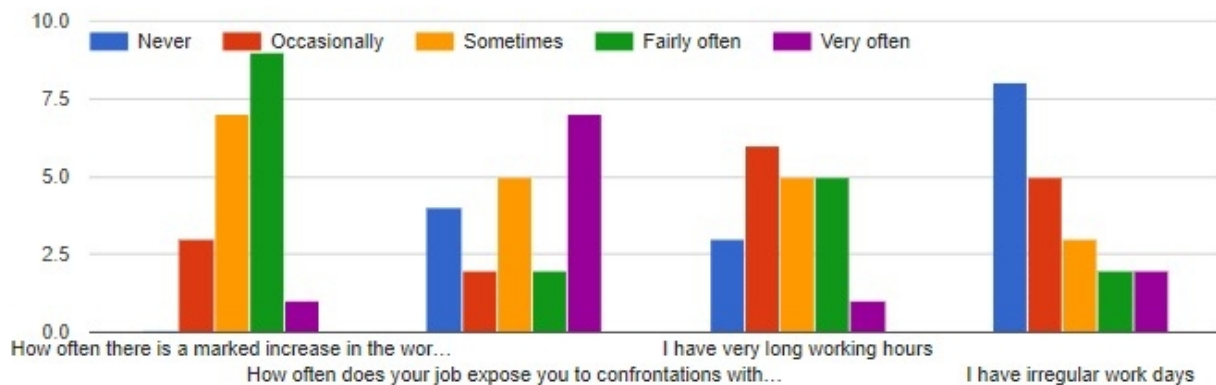


Fig. 2.1

In table 2.1 it is observed that majority of employees i.e. 45% fairly often have marked increase in work load where as 35% employees feel that they sometimes have marked increase in work load. Out of which 15 % employees occasionally have marked increase in workload and only 5% employees have marked increase in workload very often.

As given in Table 2.1, point 2 shows that 35% of employees are exposed to the

confrontation with clients/ general public. 25% employees are occasionally and 20% employees are never exposed to the confrontation with clients/ general public. Out of which 10% of employees are exposed to the confrontation with clients/ general public fairly often and 10% are exposed sometimes.

Figure 2.1 shows that all these factors negatively affect employees mental/ physical well being. Long and irregular work hours leads to dissatisfaction at work place as the employees have to work for long hours more than their normal working hours.

Table 2.2 - Job requirement of employees

1	My job requires great deal of concentration	Frequency	Percentage
	1	13	65%
	2	7	35%
	3	0	0
	4	0	0
	5	0	0

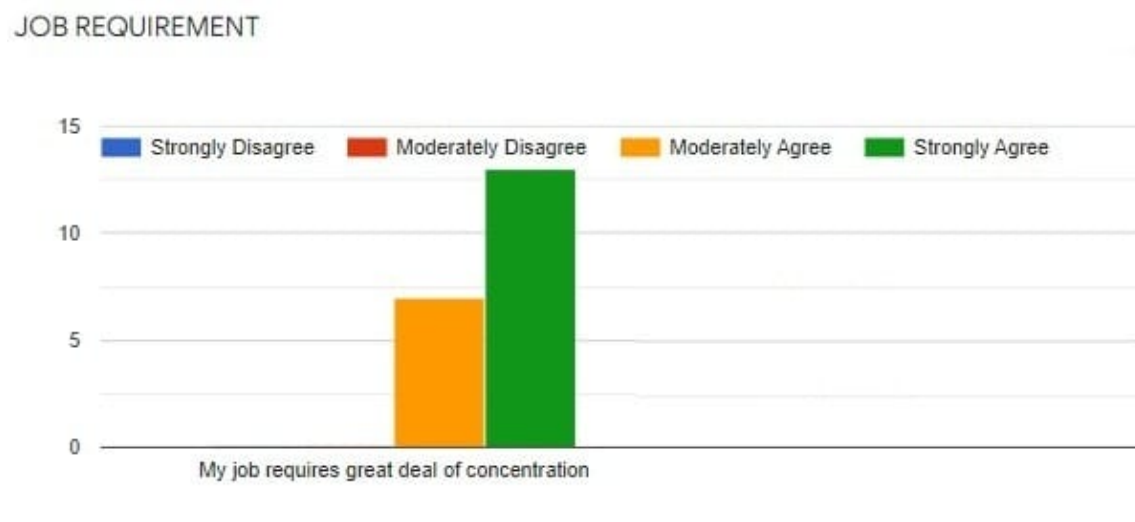


Fig. 2.2

Table 2.2 shows the job requirement of employees to do a certain task it varies on their designation and which departments they work in. the above figure 2.2 shows that 13(65%) out of 20 respondents strongly agree that they require great deal of concentration to perform their job where as only 7(35%) respondents moderately agree that they require great deal of concentration to perform their job. This shows that great deal of concentration leads to job stress in employees as they have to constantly

concentrate on the job which can even affect their mental health.

Table 2.3 – work life balance

1	WORK LIFE BALANCE		
	My job often interfere with my family and social obligations or personal needs		
	1	5	25%
	2	5	25%
	3	0	0
	4	6	30%
	5	4	20%

WORK LIFE BALANCE

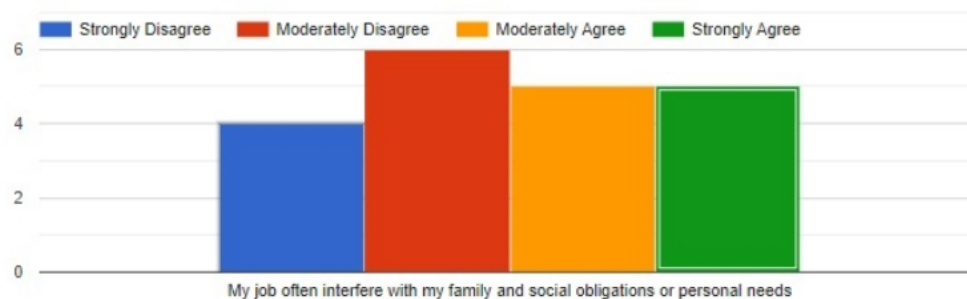


Fig. 2.3

Figure 2.3 shows that majority of respondents i.e. 30% moderately disagree that job interfere with their family and social obligations or personal needs while 20% moderately agree and 20% strongly agree that job interferes with their family and social obligations or personal needs. Only 20% respondents strongly disagree with the above mentioned statement. Which shows that job negatively affects work life balance of some employees which can lead to job stress as the employees are not able to dedicate their time for their personal life.

Table 2.4 – Conflict at work

1	CONFLICT AT WORK	Frequency	Percentage
	There is lack of mutual assistance and understanding within the organization		
	1	5	25%
	2	4	20%
	3	0	0%

	4	4	20%
	5	7	35%

#### CONFLICT AT WORK

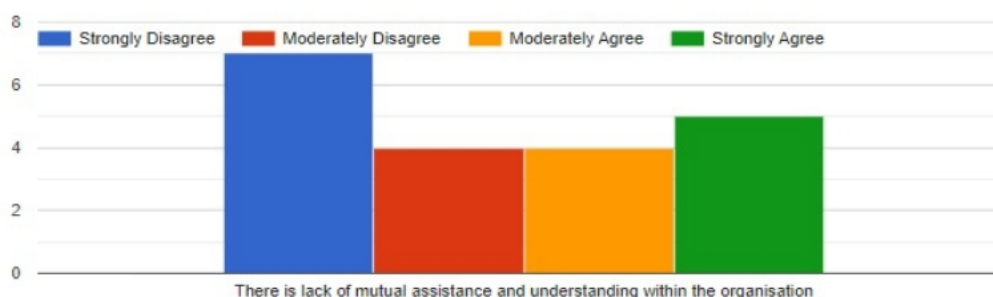


Fig. 2.4

Table 2.4 shows if there are conflicts at work place. The figure 2.4 shows that 35% employees strongly disagree that there is lack of mutual assistance and understanding within the organization and 25% employees strongly agree that there is a lack of mutual assistance and understanding within the organization. Minority respondents i.e. 40% out of which 20% moderately agree and 20% moderately disagree with the given statement.

This concludes that some employees face difficulty to work with some employees in their department as 35% disagree with the statement and 25% strongly agree with the statement.

### SECTION III

Table 3.1 – To analyze impact of job stress on wellbeing (physical/mental) of employees.

sr. No.	Well-being	Frequency	Percentage
1	I feel that my job is negatively affecting my physical/ emotional well- being.		
	1	4	20%
	2	3	15%
	3	0	
	4	6	30%
	5	7	35%
2	Bothered by headache		
	1	0	0



	2	7	35%
	3	4	20%
	4	2	10%
	5	7	35%
3	Shortness of breath		
	1	0	0
	2	3	15%
	3	0	0
	4	0	0
	5	17	85%
4	Dizziness		
	1	0	0
	2	1	5%
	3	0	0
	4	0	0
	5	19	95%
5	Back Problem		
	1	3	15%
	2	5	25%
	3	6	30%
	4	1	5%
	5	5	25%
6	Emotional problems		
	1	0	0
	2	4	20%
	3	5	25%
	4	0	0
	5	11	55%

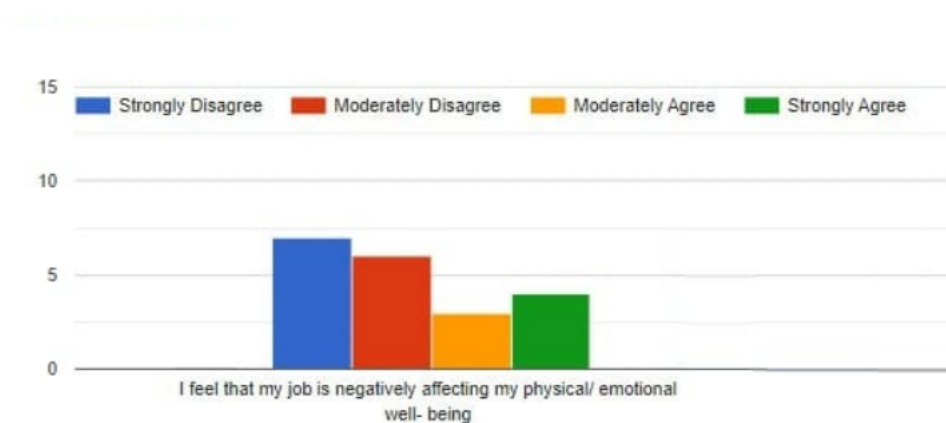


Figure 3.1

Figure 3.1 shows if the job is negatively affecting mental/ physical well-being of employees. Out of 20 respondents majority of respondents i.e. 35% strongly disagree that job negatively affect their physical/emotional wellbeing and 30% employees moderately disagree with the statement. Out of which 20% strongly agree and only 15% moderately agree that job negatively affect their physical/emotional wellbeing.

The graph shows that minority of employees feels that job negatively affects physical/mental well-being. Whereas majority employees strongly disagree that their job have negative effect on their mental/physical well-being.

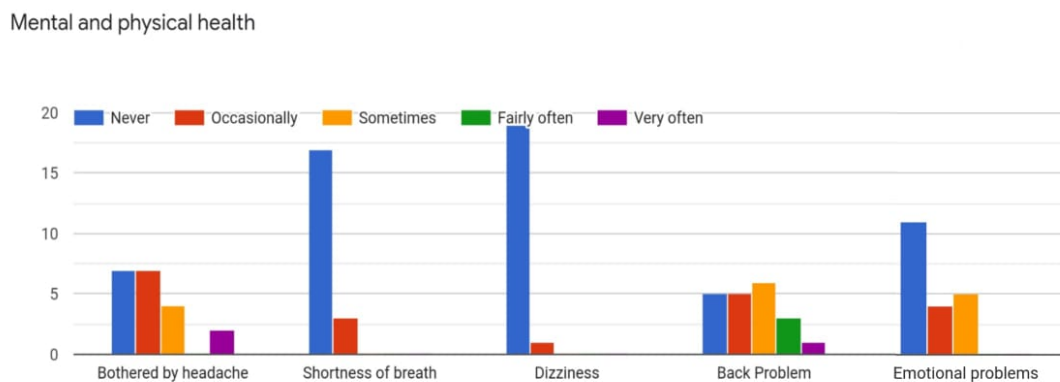


Fig. 3.2

Figure 3.2 shows the effects of job stress on employees. Majority of employees i.e. 35% occasionally bothered by headache and 35% employees are never bothered by headache. Minority employees which is 20% sometimes bothered by headache and only 10% employees are bothered by headache very often.

85% employees have never suffered from shortness of breath due to stress. Only minority of employees have occasionally suffered from shortness of breath i.e. 15%.

Majority of employees i.e. 95% have never suffered from dizziness due to stress while only 5% employees occasionally suffer from dizziness due to stress.

30% of employees sometimes has back problem while 25% employees occasionally

suffers from back problem while 25% employees never suffer from back problem. Minority of employees i.e. 15% has back problem fairly often and only 5% employees have back problem very often

Majority of employees i.e. 55% never suffer from emotional problems due to stress, while 25% employees sometimes suffer from emotional problem. Minority of employees which is only 20% occasionally have emotional problem.

The above graph concludes that majority of employees suffer from back problems, emotional problems and are bothered by headache most of the times at work place. Minority of employees suffer from dizziness and shortness of breath. This shows that job stress and work environment affects employee's both physical and mental well-being.

## SECTION IV

### Job stress management:

Did the organization take any initiatives or have organised programs for the mental and physical health and well-being of the employees?

20 responses

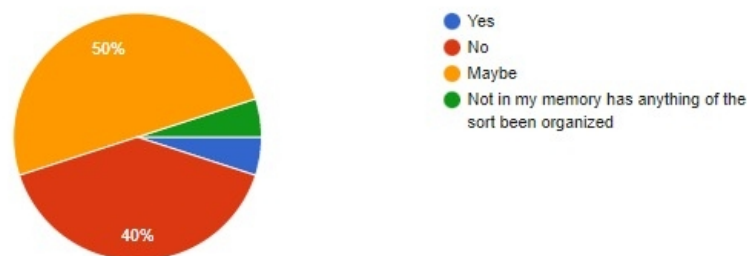


Fig. 4.1

Figure 4.1 shows if IHPL has taken any initiatives or have organized any programs for the mental and physical health and well being. 50% responded that maybe IHPL has organized any programs because most of the employees joined the organization less than a year. 40% feels that there have been no programs organized or initiatives taken

by IHPL to train or manage job stress in employees. Only 5% (1) employees agreed that the organization has taken initiatives to manage stress in employees.

### Willingness of employees to attend stress management program

If no, would you attend programs/ activities if organized by the company?  
18 responses

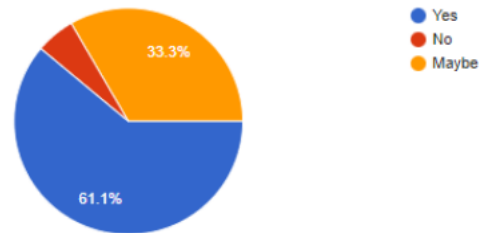


Fig. 4.2

Figure 4.2 shows the percentage of employees who are willing to attend job stress management programs. 61.1% employees which is the majority of employees are willing to attend job stress management programs or activities where as 33.3% employees may attend. Minority i.e. 5% employees are not willing to attend any program on job stress.

## 1.2 TESTING OF HYPOTHESIS: REGRESSION

Table:3.2: regression test

SUMMARY OUTPUT								
Regression Statistics								
Multiple R	0.489887319							
R Square	0.239989585							
Adjusted R Square	0.199989037							
Standard Error	0.671421014							
Observations	21							
ANOVA								
	df	SS	MS	F	Significance F			
Regression	1	2.704682622	2.704682622	5.999657404	0.024178138			
Residual	19	8.565317378	0.450806178					
Total	20	11.27						
	Coefficients	Standard Error	t Stat	P-value	Lower 95%	Upper 95%	Lower 95.0%	Upper 95.0%
Intercept	2.621383975	0.561860467	4.665542656	0.000168538	1.445396505	3.797371445	1.445396505	3.797371445
job stress	0.474505723	0.193721681	2.44941981	0.024178138	0.069041586	0.879969861	0.069041586	0.879969861

In the above table hypothesis is analyzed using regression analysis. Firstly looking at the regression statistics table  $R^2$  0.24% which means 24% is the proportion of the variance in dependent variable is explained by independent variable. Only 24% factors are analyzed in this survey out of which rest 76% factors were not covered in this research. In the above table p value is less than 0.5% i.e. 0.024 the null hypothesis is rejected and alternate hypothesis is accepted there is a significant impact of job stress on well being of employees. Considering the coefficient which is 0.47 shows that there is a positive impact of job stress on wellbeing of employees, change in 1 unit of job stress affects wellbeing of employees by 0.48%. This error is caused because there were insufficient responses.

### CORRELATION

Table 3.2: correlation analysis

	<i>JOB STRESS</i>	<i>WELLBEING</i>
JOB STRESS	1	
WELLBEING	0.48988731 9	1

The above table shows the correlation of job stress on employee wellbeing. Change in job stress positively affects well-being of employees 0.48. This shows that there is positive effect of job stress on wellbeing of employees. This error is caused due to insufficient responses.

## 1.3 DESCRIPTIVE STATISTICS

Table 3.3: descriptive statistics

<i>JOB STRESS</i>		<i>WELLBEING</i>	
Mean	2.8	Mean	3.95
Standard Error	0.169118865	Standard Error	0.163808832
Median	2.8	Median	4
Mode	3	Mode	4.2
Standard Deviation	0.775	Standard Deviation	0.750666371
Sample Variance	0.600625	Sample Variance	0.5635
Kurtosis	-0.474359714	Kurtosis	0.642706164
Skewness	0.184148692	Skewness	-0.718420204
Range	2.875	Range	2.8
Minimum	1.375	Minimum	2.2
Maximum	4.25	Maximum	5
Sum	58.8	Sum	82.95
Count	21	Count	21
Confidence Level(95.0%)	0.352775769	Confidence Level(95.0%)	0.341699234

As per the above table mean of well-being 3.95 is more than the mean of job stress 2.8. As per the symmetric distribution mean and median are same 2.8 in the case of job stress. If we have a look at well-being mean is 3.95 less than median 4. The mean and median both reflect the skewness is negative and so the distribution is skewed left. The standard deviation of job stress 0.775 and wellbeing 0.750666371 measures the average distance indicated the data points tends to be very close to the mean value. Both the values of kurtosis are less than 3 therefore both curves are platykurtic and the data is more dispersed in central mean.

## **CHAPTER 5: RESEARCH FINDINGS**

The research was undertaken to find out the job stressors and its impact on employee's wellbeing. And find out solution to manage these stressors. This research helped to find out what the reasons for their job stress are and how it affects their mental and physical wellbeing. And to help them to cope with this stress they were asked to suggest ways in which the company can help them to cope with the stress.

Higher stress predicted positive effect on the physical and mental wellbeing of employees. The research was conducted to analyze the job stressors and how it affects employee's wellbeing. In this research due to fewer responses data was not properly

analyzed.

Through open ended question “According to you what are the reasons for job stress at work place?” it was found that most of the employees had conflicts within departments, some employees feel that they had very long and irregular work days, there are leaves available but due to work overload they are not able to take those leaves. Sometimes they have to work continuously entire week without weekly off. Some respondents feel that there is lack of communication even the feedbacks are not taken constructively. While some respondents think that the working conditions are not good, they face issues with the place as the office is located in the public area. Even there is poor time management which leads to unnecessary pressure on employees.

Second question was asked “What are the things you would like the organization to do to help you cope with job stress?” majority respondents feel that team management, employee engagement activities will help to cope with stress at workplace. Some employees feels that motivational speeches or talks, mental health awareness programs should be conducted at workplace. Some feels that there should be indoor games available which will help employees refresh their minds when they are stressed. They should organize meetings to understand employees problems and provide them proper solution.

## **CHAPTER 6: CONCLUSION AND RECOMMENDATION**

Through the research it is found that there is job stress is faced by all the employees. In this study only white collar employees of IHPL were analyzed some of the employees didn't revert back to the survey. But through data it can be seen that majority of employees face job stress due to irregular work days, long working hours and work overload. This can be due to lack of staff in the department where all the workload falls on one employee and the managers expect them to complete it before deadline. Which affects employee's motivation and willingness to work. They tend to go on leaves more frequently some employees even leave the organization if they face stress at workplace. To retain these employees and to help them cope with the stress IHPL should organize stress management programs and activities.

IHPL should hire more employees according to the workload. And should have monthly employee engagement activities like on birthday celebration they must organize some



games, tell the employees about the goals of the company. They can provide free counseling once a week at workplace. Have meetings to discuss about the problems of employees and their confrontations. Can have small gymkhana where they can play whenever they are free. Provide a space for employees to take rest.

To deal with irregular work days IHPL can allow employees to work from home certain days in a month. This will help them to spend more time for themselves. The company should recruit employees of different religion in every department. This will help the employees to take leave when they have their festivals so that all the employees can enjoy their festivals with their families. Employee of the month can be provided with some coupons or gift vouchers or even tour packages to increase their moral and willingness to work. Which will motivate other employees to work more harder to achieve the goals. Employees wellbeing both mental and physical is very important for the organization.

### **LEARNING DERIVED**

- During my internship I have learned about the company, its practices, and product and services they provide.
- I have learned to do the joining of villa attendants after selection.
- To fill PF and ESI forms of the blue collar employees
- To update holiday list for different states of India where IHPL has villas in HR one software
- Created attendance and leave management system for IHPL blue collar employees
- I have learned about leaves which are sanctioned to the employees every year
- Joining of villa attendants
- Learned about different types of leaves assigned to employees at different





level

- Updating number of leaves in HR one software
- Filing of employees offer letters
- Administrative work
- Learned about the on boarding process
- Filled employee background verification forms
- Learned about problems faced by the HR team for recruitment of villa attendants

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