

Ivona Vrdoljak Raguž

University of Dubrovnik
Department of Economics and Business Economics, Croatia
E-mail: ivona.vrdoljak@unidu.hr

Ivana Čučuk

University of Dubrovnik
Department of Economics and Business Economics, Croatia
E-mail: ivana.cucuk@gmail.com

MANAGERIAL STRESS – EFFECTS AND CONSEQUENCES

Review

UDK: 159.944.4:005

JEL classification: I12, M12, M54

Abstract

Modern managers operate in terms of globalization which presents them with larger and more difficult challenges that sometimes are not in accordance with capabilities of an individual, causing stress. Some amounts of stress can be effective in the work performance of an individual, but problem arises when the amount of stress exceeds a certain critical point and leads to the burnout syndrome, whose victims are mostly managers. The roles of managers, their skills, functions and modern management trends are determinants of every manager's job from which various stressors arises, i.e. sources of stress at work. Depending on their intensity and frequency, in rare cases stressors motivate the manager, while in most cases, they result in managerial stress. The biggest consequence of continuous exposure to this type of stress is popularly called the burnout syndrome.

Keywords: *managerial stress – effects and consequences, burnout syndrome, stress management*

1. INTRODUCTION

With faster and greater development of society, modern technology and changes in the sphere of economic, social, cultural and communicational life, work becomes much simpler and faster. However, there is one component that does not circumvent any business– stress. Unlike our ancestors, the stress

of the 21st century is mostly mental and emotional. Ten years ago, World Health Organization (WHO) declared stress in the workplace worldwide epidemic. Since then workplace stress has increased even further due to deeper global crisis and unemployment. Managerial work, regardless of the hierarchical level, can be observed as a link between changes in the internal and external environment, and managers as the heart of the whole organization. In order for an organization to become competitive and successful in the market, the manager must know how to successfully balance the changes, which often leads to stress. For a good reason, management is considered to be one of the most stressful jobs where doses of stress that job causes are popularity called “managerial disease”. Accordingly, the biggest consequence of excessive stress exposure is the burnout syndrome.

2. MANAGERIAL STRESS

Stress is an adaptive response mediated by individual differences and / or psychological processes, which is result of an action from an environment, situation, or event that poses excessive and unusual psychological and / or physical demands on a person (Bahtijarević Šiber, 1999).

From this definition, the following determinants of stress can be drawn: stressors - objective circumstances or conditions that sets specific requirements and causes stress; the individual and personal characteristics that condition different perceptions and experiences; adaptive response - reaction to the challenge from the environment i.e. stressor.

It is generally known that the stress can have a negative impact on an individual’s mental and physical health. The most important sources of stress are: intrinsic to the job including factors such as poor physical working conditions, work overload or time pressures; role in the organisation including role ambiguity and role conflict; career development including lack of job security and under/over promotion; relationships at work including poor relationships with supervisors or colleagues, an extreme component of which is bullying in the workplace; organisational structure and climate including less involvement in decision-making and office politics (Cirjaliu, B., Draghici, A., Jitarel, A., 2016).

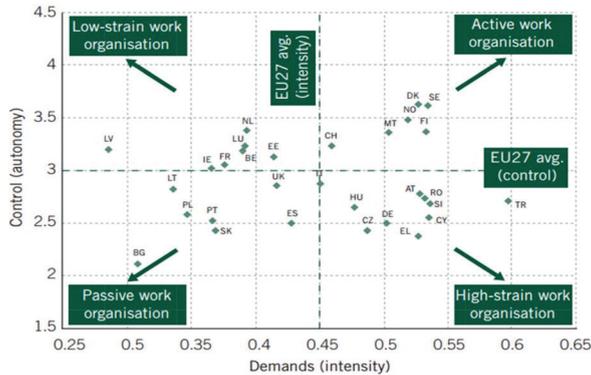


Figure 1 Job demands and control, by country

Source: Chandola, T. et al. (2010) *Stress at work*. London. The British Academy. Available at: <http://www.britac.ac.uk/sites/default/files/Stress%20at%20Work.pdf> (accessed June 26, 2017).

This figure shows that workers in Turkey, Slovenia, Cyprus, the Czech Republic, Germany and Greece are in the quadrant of “job strain” – they have high levels of job demands and low levels of job control. British workers are in the “passive work” quadrant, with relatively lower job demands and lower job control compared to the EU average. However, it is also clear from the figure that British workers are close to the average levels of job demands and job control in the EU-27 countries. These results suggest that while Britain is not among the countries with the highest levels of work stressors, it is also not the country with lowest levels of work stressors. (Chandola, T. Et al, 2010)

In June 2008, the American Psychological Association commissioned its annual nationwide survey to examine the state of stress across the country and understand its impact. In addition, two omnibus surveys, one in April and one in September 2008, were conducted to get a point-in-time measure about sources of stress nationwide. (<https://www.apa.org/news/press/releases/2008/10/stress-in-america.pdf>)

	All		Male		Female	
	April	Sept	April	Sept	April	Sept
Money	75%	81%	71%	78%	78%	83%
The Economy	66%	80%	61%	75%	71%	84%
Work	62%	67%	63%	67%	60%	68%
Health Problems Affecting My Family	59%	67%	55%	63%	64%	70%
Family Responsibilities	61%	64%	55%	63%	67%	66%
Housing Costs	56%	62%	51%	58%	62%	66%
Relationships	52%	62%	48%	61%	56%	62%
Personal Health Concerns	57%	61%	52%	58%	62%	64%
Job Stability	48%	56%	45%	55%	50%	57%
Personal Safety	40%	48%	34%	42%	46%	54%

Figure 2 Sources of stress in USA, 2008

Source: <https://www.apa.org/news/press/releases/2008/10/stress-in-america.pdf> (accessed June 26, 2017)

Money and the economy are top the list as sources of stress for eight out of 10 Americans (81 and 80 percent respectively). Other stressors affected by the declining economy are considered significant sources of stress for two-thirds of Americans, including work (67 percent), health problems affecting the family (67 percent) and housing costs (62 percent). Job stability in particular is a significant source of stress for more than half of people (56 percent). (<https://www.apa.org/news/press/releases/2008/10/stress-in-america.pdf>)

In October 2006, Center For Creative Leadership conducted a research “The Stress of Leadership”. They received more than 160 responses to the in-class survey and 70 responses to the Internet survey. The typical respondent was a male between the ages of 41 and 50 representing upper-middle management or the executive level. (<http://www.ccl.org/wp-content/uploads/2015/04/StressofLeadership.pdf>)

SOURCE OF STRESS	PERCENTAGE
Resources/Time	28%
Developing Others	15%
Establishing and Maintaining Relationships	11%
High Expectations	10%
Personal Insecurity	10%
Team/Collaboration	8%
Change Management	6%
Miscellaneous	6%
Lack of Clarity from Above	3%

Figure 3 Leadership demands that cause stress

Source: <http://www.ccl.org/wp-content/uploads/2015/04/StressofLeadership.pdf> (accessed June 26, 2017)

This figure shows that the resources/time and developing others are major sources of leadership stress. 28 percent of responses described having a lack of resources and time. Stress is caused by trying to do more with less, and to do it faster. Workloads, budget cuts and travel are demands that create stress. Developing others (15 percent) is another leadership demand causing stress. Motivating employees, resolving conflicts and providing feedback were examples of stressful leadership demands. (<http://www.ccl.org/wp-content/uploads/2015/04/StressofLeadership.pdf>)

Personality is an important moderator in experiencing and responding to stress, so we can distinguish two different personality types, Type A and Type B. Personality types A are individuals who tend to be very competitive and self-critical. They seek to achieve goals without feeling joy in their efforts or accomplishments and often feel the presence of life imbalance. That is why they are highly engaged in work. Type A people are sensitive and tend to exaggerate; they have a constant sense of urgency; they are in constant struggle against time

and become impatient for delays and unproductive times; they are trying to do more things at once and often see the worst in others, showing anger, envy, and lack of compassion (<https://www.simplypsychology.org/personality-a.html>). While on the other hand, type B personality is one that is less prone to stress, easy going, work steadily, enjoy achievement, modest ambition, and live in the moment. They are social, creative, thoughtful, procrastinating. Individuals who possess Type B personality are associated with the following behavioural traits: they are not concerned about time; they compete for fun, not to win, never in a hurry and have no pressing deadlines, does not brag, focus on quality rather than quantity, laid back and live stress-less life (<http://keydifferences.com/difference-between-type-a-and-type-b-personality.html>).

In the late 1970s of the 20th century, a stress research was conducted. Aim of the research was to define managers' observation what is most stressful for them at work and find out their methods of struggling with stress. The study offered the following results, viewed from the manager's point of importance: excessive workload and accompanying time loads and unrealistic implementation deadlines, the disparity between what to do and what the manager can do with the general organizational climate and lack of support during job execution (Rosić, R., 2007).

Stress is not the problem but is a modern management syndrome that arises when job demands are greater than individual job opportunities. Every manager has to know himself and achieve an appropriate level of stress through self-management activities. Managing yourself implies reaching a healthy level of stress as the manager accepts responsibilities himself. Often happens that manager is relieved of a significant amount of stress just by careful prioritization.

The stress of modern manager is not an illusion but it is real and inevitable for everyone involved in modern management. This stress is not only characteristic for the managers but also for their superiors who are exposed to stress. Due to numerous goals achieved while they have to direct their work on subordinates who are focused on their personal needs and desire for their own progress.

Women managers may be particularly stressed out because, in addition to being responsible for raising children and doing housework, they also strive for men-dominated organizations. Others can negatively look at professional and capable women managers while organizational policies sometimes leave women managers with fewer promotion opportunities. As a result, women may be faced with frequent job challenges and less social support. Also, women managers earn less than their male counterparts. This imbalance in rewarding effort can lead to tense reactions (Rosić, R., 2007).

European Agency for Safety and Health at Work has conducted extensive research whose aim was to define how European workplaces manage safety and health risks in practice. The ESENER research included 31 European countries, including all 27 members, the UK, Turkey, Norway and Switzerland. More than 36,000 conversations were made with managers and health and safety

representatives in companies which have ten or more employees, in private and public organizations, in all sectors (except agriculture, forestry and fishing). The research collected the views of managers and employees across Europe and provided key information how European companies currently manage health and safety issue with a special focus on relatively new psychosocial risks such as workplace stress, violence and abuse. The ESENER study has shown that job creation workplaces are more likely to successfully implement health and safety measures. This is especially case with smaller jobs positions where employee participation is important for successful management of psychosocial risks.

Measures to resolve psychosocial risks such as violence, stress and abuse are applied more often in companies that consult with their employees. The aim of the research was to help companies to deal with stress more effectively and safely and the research results were (Baraba, G. 2011):

- 79% of managers in Europe are worried about workplace stress and less than a third of companies have stress management procedures
- Growing concern in European businesses is related to psychosocial risks such as stress, violence and abuse, Croatia is in the European average
- 42% presidents of board believe that resolving psychosocial risks is far more difficult than other issues of security and health
- The main obstacles to in resolving security and health issues are lack of resources (36%) such as time, staff or money and insufficient awareness.

In February 2017 Talentor Croatia conducted a research „Stress in management positions“. The aim of the study was to examine the most frequent stressors in managerial positions and examine the tendency to professional burnout syndrome. The survey was completed by 384 executives (34% directors and management, 46% middle management, 16% lower management and about 2% of unemployed managers) (<http://www.posao.hr/clanci/vijesti/trziste-rada/rezultati-istraganja-stres-na-rukovodecim-pozicijama-talentor-hrvatska/9106/>). The research has shown that the biggest stressor for executives in Croatia is dismissing workers. This information is not surprising since in the last five years Croatia has had a big wave of dismissing employees. Permanent breaks and interruptions in work and undefined goals by the owner or management are defined as major stressors. Research also showed some gender differences. These three basic stressors, according to self-assessment, are more pronounced at female managers than at male managers. Overtime work and salary also represent greater stresses for women, which is also easily interpreted through the still traditional division of jobs and care of the household that exists in these areas. The female executives are still less paid than the male executives. As a result of work-related stress, there is a professional burnout syndrome manifested through emotional exhaustion, depersonalization and a sense of reduced personal achievement. The conducted research has not shown that executives feel burnout syndrome. Further on, the research showed that executives in Croatia are Type A personality, which means that

they are constantly struggling to achieve more and more in less time, as they are competitive and ambitious but more exposed to the risk of heart attacks (<http://www.posao.hr/clanci/vijesti/trziste-rada/rezultati-istrazivanja-stres-narukovodecim-pozicijama-talentor-hrvatska/9106/>).

According to Center for Creative Leadership, the major findings of research “The Stress of Leadership” included: (<http://www.ccl.org/wp-content/uploads/2015/04/StressofLeadership.pdf>)

- 88% of leaders report that work is a primary source of stress in their lives and that having a leadership role increases the level of stress
- More than 60 % of surveyed leaders cite their organizations as failing to provide them with the tools they need to manage stress.
- More than two-thirds of surveyed leaders believe their stress level is higher today than it was five years ago
- Nearly 80 % of surveyed leaders state they would benefit from a coach to help them manage stress
- A lack of resources and time are the most stressful leadership demands experienced by leaders. Stress is caused by trying to do more with less, and to do it faster
- Leaders experience stress equally between their bosses, peers, direct reports and customers, but the reasons for the stress are different depending on the source
- Physical exercise is the most commonly cited method leaders use to manage stress, yet only 10 percent of responses from surveyed leaders indicate their organizations provide access to gyms or workout facilities
- More than 90 percent of leaders cite they manage stress by temporarily removing themselves, either physically or mentally, from the source of their stress
- Most leaders use a variety of sensory pursuits, or physical stimuli, to manage stress regardless of the source.

The strategies and methods of reducing stress and its consequences can ultimately be divided into two groups (Bahtijarević – Šiber F., 1999):

- Individual - focused on individual problems, helping individuals to easily overcome stress. There are two reasons why organizations are involved in stress management programs of their employees. Firstly, every organization is largely responsible for creating stress and as such should help resolve it. Secondly, employees who experience less stress and manage it easier are generally more successful.
- Organizational - they are directed to the organization and change the environment that creates stress, reducing stress conditions and eliminating work and organizational internal and external stressors. An important feature is that they are focused on the organization as a whole i.e. on all employees.

Some of the individual stress management strategies advise that employees should make a daily list and plan actions in accordance with it, make regular breaks during the job to relax. With quality time management, employees can achieve their goals timely and perform job tasks avoiding stress. Employees should also have an optimistic approach to work by strengthening self-awareness, self-confidence and self-control in the workplace and avoiding contact with negative employees. Employee counselling is a very good strategy for overcoming employee stress. Through counselling, employees can become aware of their strengths and how to develop those strengths; their weaknesses and how to eliminate them, and can develop strategies for behavioural change. On the other hand, organizational stress management strategies require fostering organizational communication with employees because effective communication can change employee views. They also stimulate employee participation in decision making and are enabling employee's greater independence, meaningful and timely feedback and greater responsibility. Organizational goals should be realistic, stimulating and special, and employees should be informed about whether they meet those goals. In accordance all this, it is necessary to create a fair and safe working environment (<http://www.managementstudyguide.com/employee-stress.html>).

3. THE BURNOUT SYNDROME

The burnout syndrome is in general sense of exhaustion that can develop when a person experiences too much pressure and too little source of pleasure at the same time. This is increasingly present, potential danger associated with a large number of jobs in modern companies and is considered to be the ultimate consequence of stress. It is a combination of the accumulated physical, mental and environmental pressure of individuals who are no longer able to respond to the requirements of their field of activity. Ultimately, we can talk about three symptoms of combustion: emotional exhaustion, depersonalization and reduced efficiency - combustion at work is manifested by decreasing efficiency and success (Cuculić, A. 2006).

Typical victims of the burnout syndrome have been occupied far beyond the average in their workplace for years; they were constantly burdened with obligations and in constant race with time but had everything under control. Those persons have always relied only on their own strengths and wanted to accomplish perfectly and all requirements perfectly. Typical candidates for the burnout victims can be divided into three categories (Bahtijarević – Šiber, F., 1999):

- The first category - people and idealists of extreme motivation. There are also managers with the “I must succeed” attitude that often suffer from that effect
- the second category are managers whose goal is to win and who never see the final result and are often dissatisfied with achieving new targets

- Third category - those who set aims that are too high for them.

Among the burnout syndrome victims the most numerous are middle and high position managers, directors, doctors and other employees in social and healthcare institutions, and it can be concluded that the victims are mainly men between the ages of 35 and 50.

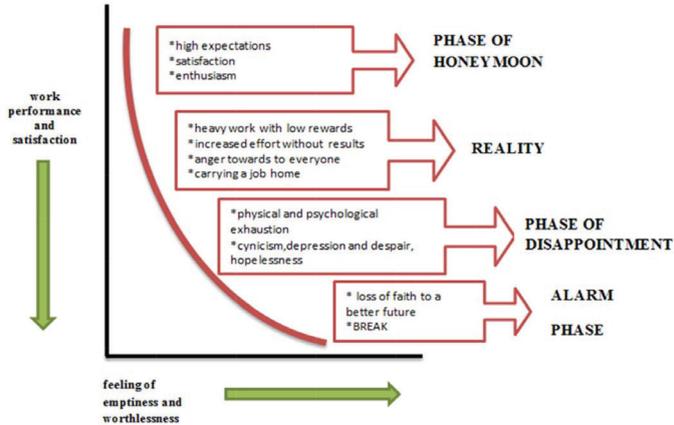
However, lately the burnout syndrome includes more women and younger people, but also the increasing number of those who have been spared until recently, like “ordinary” employees in offices, especially banks and insurance companies.

In fact, according to research by consulting firm McKinsey & co., 53% of intern jobs in corporations are held by women, but this percentage decreases by climbing on the job scale of greater rank and responsibility. Women in middle management hold 37% of positions, while only 26% of them are reaching towards higher management. Media company Captivate Network has presented the research according to which men care more for their health and well-being at work, and therefore less “burn”. Their tactic is relaxing and taking more rest and breaks and time for him, so that they are able to balance the stress experienced in working conditions. 25% more men than women take breaks during the day for private activities, 7% more take for walking breaks, 5% more take breaks for lunch, and even 35% more men take breaks just to rest . (<http://www.womeninadria.com/burnout-sindrom/>).

The members of the “Generations Y” (born between 1980 and 2000), have more difficulties to succeed in the corporate world than, for example, their mothers had. Sudden development of technology and new occupations combined with complex that men have easier and better to access in reaching desired position have led to constant forcing of women toward greater success and more intense work. All of the above is causing expressed stress at women if they do not keep up with new knowledge and skills. Therefore, it could be concluded that women simply experience “burn-out” sooner and therefore cannot prosper in the same measure as men (<http://www.womeninadria.com/burnout-sindrom/>).

Studies conducted among the new members of the European Union have shown that 90% of respondents believe that stress is one of the major causes of illness in their countries, which is together with burnout and disturbance attributed to a poor organization of work. For example, in the UK, two-thirds of employed people, in some period of their life complained of stress and their symptoms range from headaches to heart attacks. In addition, the United Kingdom has the highest working hours in Europe. In Austria, 1.5 million employees are suffering from „burns“ and one million workers believe they will suffer from the burnout syndrome. According to the Social Insurance Agency’s statistics, stress-induced illnesses have risen by about 60% over the previous years (http://www.burnoutintervention.eu/fileadmin/user_upload/BOIT_theoretical_abstract_2705.pdf).

State of „burnout” does not come overnight. It is a cumulative process. First, there are little warning signs that if are not taken seriously and if certain measures are not taken, self-protection can develop into chronic exhaustion and dissatisfaction (Cuculic A., 2006).



Picture 4 Phases of the burnout syndrome

Source: Authors

Therefore, the burnout syndrome can be divided into the following phases (Cuculic A., 2006):

- Phase of honeymoon - includes fulfilment, satisfaction, and enthusiasm related to the job, no task is difficult. At this stage, the employee needs nothing but work, and all the sources of satisfaction and dissatisfaction are at work, which represents the whole world, and that world seems to be great. This stage is characterized by unrealistic expectation of rapid achievement and over-investment in the job, constant commitment to work, making the employee a serious candidate for a burn-out victim.
- Reality - over time, the employee realizes that the amount of professional effort invested in the gap between desired and achieved results. There is the appearance of personal disappointment and the first sign of helplessness. As the workload increases, there is a realization that nothing is perfect, investing more effort and energy, leads to frustration and disappointment that become daily, overtime hours are not paid, and the job is brought home
- Phase of disappointment - is manifested in getting away from work and isolating from colleagues, which further contributes to experiencing work as meaningless and worthless. The burnout process further accelerates the physical anxieties occurring at this stage such as: headache, chronic tiredness, anxiety, depression and nervousness, sleep problems, sudden weight loss or weight gain, and interpersonal relationships are additionally boiling
- Alarm phase - is marked by withdrawal and avoiding as a defence mechanism against frustration. A person permanently exposed to frustration be-

comes completely uninterested in work and continues to work for survival. It invests minimum time and energy, avoids all challenges and keeps itself away from anything that affects its position. Symptoms of this phase are: loss of self-confidence, cynicism, serious emotional difficulties, inability to communicate with colleagues, and generally disrupted interpersonal relationships.

Burnout is becoming a world epidemic that has great consequences on a person, its environment, organization, as well as the economy in general. There is almost no country in the world that has not felt the consequences of burnout, to a greater or lesser extent - from suicide to sick leave or even early retirement. It is logical to conclude that combustion at work causes large expenses for the economy of an individual country and have been actively involved in the fight against the burnout syndrome for the last couple of years.

For example, in Germany, in 2010 was reported that one in ten days of sick leave is associated with excessive exposure to stress, and in 2012 it was estimated that worker stress costs German businesses 8 to 10 billion euros a year. Accordingly, the German Ministry of Labour has started a campaign to raise awareness of the burnout syndrome focused on small and medium-sized businesses (http://www.huffingtonpost.com/2013/07/30/worker-burnout-worldwidegovernments_n_3678460.html).

In research conducted in Great Britain, where human resource managers participated, more than 80% of them expressed concerns about losing top employees due to burnout syndrome. The UK Health and Safety Executive (HSE) have set standards for training employers on stress management at the workplace. Companies who do not meet these standards would be punished and employees can file a lawsuit against them. Beginning in 2001, HSE has implemented a 10-year plan called "Revitalizing Health and Safety Strategy", whose goals included reducing stress on employees. In the report on the progress of this initiative in 2009, HSE stated that there were no visible changes as employees pointed out that their job was extremely stressful (http://www.huffingtonpost.com/2013/07/30/worker-burnout-worldwide-governments_n_3678460.html).

The Japanese are so familiar with the consequences of combustion at work that they have incorporated it into the vocabulary. They have the word for the burning that leads to the death "karoshi" and the word for suicide associated with overtime work "karojisatsu". Due to the karoshi and karojisatsu cases, the Japanese government pays \$ 20,000 to families of victims, and employers up to \$ 1 million in damages. According to the International Labour Organization's report, between 1997 and 2011, the number of karoshi cases increased from 47 to 121, and the number of reimbursed karojisatsu cases increased from 2 to 66. In China, there is no law protecting workers from overtime work. Also Chinese are using the word suicide "guolaosi" for suicide associated with excessive work. In 2010, fourteen factory workers committed suicide in protest against low salary and overtime work. The overtime work epidemic in China become evident in 2013 when a 24-year-old office worker died of a heart attack after working until 11 p.m every night. The most effective step the government could

take against „guolaosi“ is to allow workers to form a union that will negotiate a more humane work schedule (http://www.huffingtonpost.com/2013/07/30/worker-burnout-worldwide-governments_n_3678460.html).

Managing modern management disorders is the foundation for organizational success and includes actions that bring managers back to productive goals. As a result, stress is reduced, not only for the managers as individuals, but for the entire organization as well. The main sources of stress for managers are their individual attitude and approach and stress will be eliminated only if they are modified. The solution is based on the fact that managers manage themselves more efficiently indicating that they also need professional support.

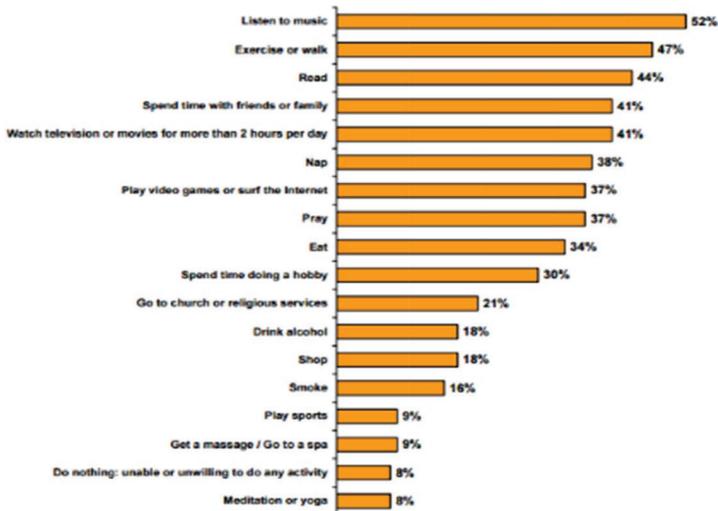


Figure 5 Managing stress in USA, 2008

Source: <https://www.apa.org/news/press/releases/2008/10/stress-in-america.pdf> (accessed June 26, 2017)

According to American Psychological Association (2008), Americans rely on a variety of stress management techniques, and not all of them are particularly healthy. While stress has an impact on how much Americans eat, smoke and drink, individuals are also engaging in some healthy behaviors to manage their stress, although less than in 2007. Less than half say they exercise or walk to manage stress, yet sedentary activities — such as listening to music (52 percent) and reading (44 percent) — top the list of activities that people engage in to manage their stress in healthy ways. This indicates that while individuals consider themselves to be managing their stress well. (<https://www.apa.org/news/press/releases/2008/10/stress-in-america.pdf>)

The first step to managing stress is reducing personal stress. Stress cannot be removed one immediate action; it can certainly be reduced through good management practice. Efficient self-control is an action that should be taken first. Good management practice says that manager is human resource, worth same as any

other employee and accordingly managers should treat themselves as well as they treat subordinates. Delegation is the activity of transferring jobs to other persons with defined powers required for a job to be performed.

Delegation releases more time for more important business activities or for personal time and other employees can do it better and faster since delegated employees do not have working hours (Rosić, R. 2007).

Workload becomes an important feature of a modern manager's job and the solution to that problem goes in two directions: removing requests received from others and removing the requirements that the manager has set for himself. Actions to achieve this solution are: functional trust (giving the responsibility to the subordinates so that they can handle the challenges) and task assignments (achieving something over the effort of the subordinates because subordinates are of a great help to the managers in achieving goals and that is productive result). Therefore, it is necessary to make the difference between two actions mentioned above because assignment of the result-managed while the delegacy is controlled by the exception.

CONCLUSION

Turbulence of modern life and its characteristics created the emergence of stress. The most stressful jobs in the world are managerial job. Therefore stress is referred as a management disorder. It is easy to notice that with the rise in the hierarchy and with a higher financial compensation, the manager is getting more responsibility which brings more stress. A common case in practice is that managers become workaholic because they equate their values, identity and self-respect with work. However, it is important to emphasize that to a certain point stress is positive because it causes internal motivation and strength. Any amount of stress above that point will cause great mental and physical problems of employees and lead toward the burnout syndrome.

The consequences of the 21st century stress are much greater and stronger than those of the last century because of the changes that have occurred in the sphere of economic, social, cultural and communication life. The burnout syndrome is a syndrome caused by over-engagement, investment and effort with low work performance and a low level of self-respect and constant exposure to internal and external stressors. The syndrome affects more individuals who want to achieve more than their maximum while they are under constant pressure from the organization in the terms of time and deadlines. After certain amount of time in work under these conditions they become victims of burnout and creating problems for themselves well as for their family, organization and society as a whole.

Stress management should become one of the business philosophies of every business. Stress produces not only losses for the individual and his family but also for the organization itself because it causes great financial losses. Consequently, it is essential for each organization to discover, develop and preserve unique programs, strategies and stress management methods by applying them to all employees.

REFERENCES

Bahtijarević – Šiber F. (1999) *Management ljudskih potencijala*. Zagreb: Golden marketing.

Baraba, G. (2011) Europsko istraživanje o europskim rizicima i rizicima u nastajanju u tvrtkama. *Sigurnost*, 53/4. Available at: <http://hrcak.srce.hr/file/111373> (accessed March 22, 2017.)

Bloomberg, 2013 (via United Nations Office on Drugs and Crime, International Monetary Fund, Central Intelligence Agency World Factbook, Transparency International, World Health Organization).

Cirjaliu, B., Draghici, A., Jitarei, A. (2016). A proposal approach for stress management. Available at: <http://www.toknowpress.net/ISBN/978-961-6914-16-1/papers/ML16-095.pdf> (accessed April 27, 2017.)

Chandola, T. et al. (2010) *Stress at work*. London. The British Academy. Available at: <http://www.britac.ac.uk/sites/default/files/Stress%20at%20Work.pdf> (accessed June 26, 2017.)

Cuculic A. (2006). Stres i burn-out sindrom kod djelatnika penalnih institucija. *Kriminologija i socijalna integracija*, 15/2. Available at: https://www.google.hr/url?sa=t&rct=j&q=&esrc=s&source=web&cd=3&cad=rja&uact=8&ved=0CCgQFjAC&url=http%3A%2F%2Fhrcak.srce.hr%2Ffile%2F145810&ei=hxGMVeiTDYGksgHv4IGwAw&usg=AFQjCNH_OVBQLQb4tm9czfLLqF-J4gmP2PA&sig2=62a_Q8krkhjRqvUvXflepA (accessed March 22, 2017.)

Rosić, R. (2007) *Menadžerski stres*. Diplomski rad. Beograd: Univerzitet u Beogradu.

http://www.huffingtonpost.com/2013/07/30/worker-burnout-worldwide-governments_n_3678460.html, (accessed March 24, 2017.)

http://www.burnoutintervention.eu/fileadmin/user_upload/BOIT_theoretical_abstract_2705.pdf, (accessed March 24, 2017.)

<http://www.womeninadria.com/burnout-sindrom/>, (accessed March 24, 2017.)

<https://www.simplypsychology.org/personality-a.html>, (accessed April 27, 2017.)

<http://keydifferences.com/difference-between-type-a-and-type-b-personality.html>, (accessed April 27, 2017.)

<https://www.apa.org/news/press/releases/2008/10/stress-in-america.pdf>, (accessed June 26, 2017)

<http://www.ccl.org/wp-content/uploads/2015/04/StressofLeadership.pdf>, (accessed June 26, 2017)

<http://www.managementstudyguide.com/employee-stress.html>, (accessed April 27, 2017.)