

**STRESS OF MIDDLE LEVEL
MANAGERS -A CASE AT AMANA
TAKAFUL PLC**

BY

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M.Sc. IN MANAGEMENT

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**Stress of Middle Level Managers - A Case at Amana Takaful
PLC**

By

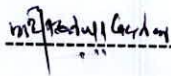
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(MSM/95/42)

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The work described in this thesis was carried out by me under the supervision of Dr. U.B. Ramanayake and a report on this has not been submitted in whole or in part to any university or any other institution for another Degree /Diploma.

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M.N.M. Abdul Caader

I certify that the above statement made by the candidate is true and that this thesis is suitable for submission to the university for the purpose of evaluation.

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ABSTRACT

Job stress has become an important issue in today's world. Stress can lead to various problems including job turnover. The employee turnover is a common problem in most commercial Organizations in the modern business world. Amana Takaful PLC is not exception.

The objectives of the research are to study the prevalence of stress among middle level Managers of Amana Takaful PLC. Secondly, study the association between stress, stressors, coping strategies, moderating factors, and the turnover intention. Finally, to recommend strategies to improve to achieve the objectives of the company.

A sample of One hundred and two Middle Level Managers, Which represents the whole Middle Level Managers of Amana Takaful PLC, was for the study. Data collected using self developed Questionnaires adopting survey method. A model was developed and variables identified. Data were analyzed using SPSS17 statistical software. Correlation analyses were done to see the relationship between variables.

Three hypotheses were established to test. The outcome of the study proved hypothesis H1, and H2, and disproved hypotheses H0. It means that the identified stressors or some

of them are the stress factors leading to turnover of Middle Level Managers at Amana Takaful PLC, and stressors are coped by them at a certain level. Further, it was recommended that the company should take immediate measure to develop and implement coping strategies to reduce the problem is being faced.

CHAPTER ONE

INTRODUCTION

1.1 Introduction

An Islamic alternative to contemporary insurance is known as Takaful. Takaful is an Islamic concept, which has its basics and rules drawn from the Holy Quran and Sunnah. Takaful is a noun stemming from the Arabic verb “*kafala*’ meaning guarantee. As an islamically acceptable alternative to conventional insurance, Takaful enables every participant to create a solid financial protection and saving plan for themselves and their family.

Takaful is not a new concept in Islamic commercial law. The contemporary jurists acknowledge that the foundation of shared responsibility or Takaful was laid down in the system of tribes or ‘Aaqilah’, which was an arrangement of mutual help or indemnification customary in some Arabic tribes at the time of the Holy Prophet (pbuh). In case of any natural calamity, everybody used to contribute something until the loss was indemnified. Islam accepted this principle of reciprocal compensation and joint responsibility (Ayub), http://islamicworld.net/economics/takaful_intro.htm. Ayub has further pointed out that the contract of Takaful provides solidarity in respect of any tragedy in human life and loss to the business or property. The policyholders (Takaful partners) pay subscription to assist and indemnify each other and share the profits earned from business conducted by the Company with the subscribed funds.