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Research Paper

Effect of Subjective Well-Being and Emotional Intelligence on Stress Amongst Millennials: Role of Personality as a Moderating Variable

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ABSTRACT

Stress is an inevitable part of our lives. This inevitably affects our well-being and an individual's emotional intelligence. This study was aimed at investigating and understanding the effect of subjective well-being (SWB) and emotional intelligence (EI) on stress with personality as a moderating variable. The study specially focused on millennials in and around Pune. There were 100 respondents, 50 were males and 50 were females. These respondents were between the ages 25-35 years. Data was collected for SWB, EI, Stress and NEO-FFI. Pearson's correlation and regression analysis were computed to test the hypotheses. Findings indicted a negative correlation between SWB and stress, and EI and stress. Using hierarchical regression analysis, it was found that neuroticism as a personality factor did moderate the relationship between subjective well-being and stress. Neuroticism also moderated the relationship between emotional intelligence and stress. The results indicated that though neuroticism moderated the relationship between SWB and stress and between EI and stress, other factors of NEO-FFI, namely extraversion, openness, agreeableness and contentiousness did not moderate these relationships between SWB, EI and stress. Results re discussed in the light of the unique situation of the coronavirus pandemic.

Keywords: *Stress, Subjective-well-being, Emotional intelligence, Five factor model of personality, Millennials*

Emotional intelligence and subjective well-being go hand in hand. They are two sides of the same coin. Stress has almost become an inseparable part of our daily lives. We are constantly under the stress of doing well in school and college, at work, in interpersonal and intrapersonal relationships. Stress is what I address as a lifestyle disease. Stress in general has taken a toll on our mental well-being which directly affects our physical health. The purpose of the study is to examine the relationship between subjective well-being, emotional intelligence and stress and how personality mediates this relationship.

Subjective well-being (SWB) is an individual's perception and experience of positive and negative emotional responses, global and (domain) specific cognitive evaluations of

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satisfaction with life. It has been defined as "a person's cognitive and affective evaluations of his or her life", Diener et al., (2000). Designed and developed by Ed Diener, subjective well-being seeks to understand and describing how people experience the quality of their lives. Subjective well-being includes both, emotional reactions and cognitive evaluations towards self and others. Emotional reactions and affections refer to emotions, moods and feelings. The concept of subjective well-being falls under and within the hedonic perspective which states that well- being and/or happiness are fundamentally required for maximizing pleasure and avoiding or minimizing pain. Subjective well-being has its roots in a fairly new branch of psychology known as positive psychology (Diener et al., 2000 and Seligman, 2014).

LITERATURE REVIEW

Subjective Well-Being and Emotional Intelligence

For long there has been growing evidence that subjective well-being and emotional intelligence are two sides of the same coin. Happiness has been directly proportional to emotional intelligence. Both hold an important place in positive psychology. Here are some studies that explain this relationship.

Schutte and Malouff (2011) presented a study where emotional intelligence mediated the relationship between mindfulness and subjective well-being. The results depicted that higher levels of mindfulness were associated with greater emotional intelligence, positive affect and life satisfaction which are factors of subjective well-being. Another study suggested that there was positive significant relationship between emotional intelligence and subjective well-being. Research on adolescents was carried out as well (Sanchez-Alvarez et al., 2015). A study by Prado Gascó1 et al., (2018) on emotional intelligence and subjective well-being in adolescents: the moderating role of feelings. Results showed that there was no moderating role of feelings that was found in this relationship. The data supported the direct influence of emotional intelligence in the improvement of adolescent well-being. But could there be other factors that could affect and influence the relationship between subjective well—being and emotional intelligence? To answer the same, Diener, Lucas & Oishi (2003) conducted a study on personality, culture and subjective well-being: emotional and cognitive evaluations of life. It was found that cultural variables explain differences in mean levels of subjective well-being and it also could moderate which variables influence subjective well- being the most. As easy as this study may sound, culture being a fact and open-ended, this study was challenging to assess. Chen, Peng & Fang (2016) carried out research on 360 Chinese adults between the age group of 20-79 years old to assess how emotional intelligence mediates the relationship between age and subjective well-being. It was found that, older adults used their increased emotional intelligence to strengthen their subjective well-being.

Various studies carried out using various cultural backgrounds depict that there is a positive relationship between emotional intelligence and subjective well-being. Hafen, Singh & Laursen (2011) suggested that emotional intelligence did act as a moderator between happiness and personality. Emotional intelligence was found to be an independent contributor of happiness to males but not for females. Another study on the Indian population by Rai & Darolia (2011) suggested that emotional intelligence acted as a mediator of happiness and well- being of these married working women. The study also revealed that there was a significant drop in their levels of stress if they were high on emotional intelligence and well-being. In the Indian context there have been multiple studies in understanding the role of emotional intelligence and well-being, especially amongst

students. Shaheen & Shaheen (2016) studied the relation of these variables among school going children aged 15 years. Dave et al., (2011) assessed the subjective well-being, locus of control and general self-efficacy. All results pointed out that subjective well-being and emotional intelligence go hand in hand.

Subjective well-being and emotional intelligence are factors which affect individuals in various forms and at different phases of life. To study the same, Pandey & Anand (2010) conducted a study to assess emotional intelligence and its relationship with marital adjustment and health of spouse. The results showed that marital adjustment was positively correlated with general health and well-being, and correlating the big five factors to demographic variable.

Subjective Well-Being and Five Factor Model

Studies that have aimed to explain the relationship between subjective well-being and personality. Costa and McCrae (1980) found that happiness was predicted by neuroticism. Gutierrez et al., (2005) concluded that there was a positive association between openness to experience and the positive and negative components of affect in their study on personality and subjective wll-being

A study by Libran (2006) found that neuroticism was the one most important personality factor which correlated with subjective well-being. Subjective well-being and personality using the five factor model are not only limited to just one country and its population but also between cultures. A cross-cultural study was carried out between India, Sweden and the United States of America to assess personality traits, attachment security and satisfaction with relationship. This research was conducted over a sample size of 1,622. Results demonstrated that satisfaction was stronger in India, neuroticism in Sweden and United States of America, Galinha et al., (2016). Factors like subjective well-being and personality have also been studied with reference to income.

Subjective Well-Being and Stress

A study by Andrews, Abbey & Halman (1991), concluded that, (1) the negative effects on life quality were more on women than on men and (2) marital discord and stress between couples with regard to infertility could be reduced with the implementation of life quality and subjective well-being. A research by Fabricatore, Handal & Fenzel (2000) stated that personal spirituality could act as a moderator in the relationship between stress and subjective well-being. Results concluded that stressors predicted both dimensions of subjective well-being and personal spirituality significantly added to the prediction of subjective well-being.

Research by Denovan & Macaskill (2017) showed that contrary to the predictions and hypotheses, stress levels remained fairly stable but, academic alienation increased and self-efficacy decreased. The researchers later realized that optimism played an important role in the life of these young adults, thus incorporating stress management and psycho-educational interventions in order to help increase and promote confidence and help them cope better at university.

Emotional Intelligence and Five Factor Model

Like Subjective well-being and personality, emotional intelligence is related and has an effect on our personality. There are certain specific characteristics that have been identified

in the Big Five which may negatively or positively impact a person's emotional intelligence. EI can be strengthened and developed as we grow older. In a study by Ghiabi & Besharat (2011), the results indicated that EI positively predicted extraversion and negatively predicted by neuroticism. Another study by Petrides et al., (2010) concluded that, neuroticism was the strongest correlate of trait emotional intelligence, followed by extraversion, conscientiousness, agreeableness and openness.

Emotional Intelligence and Stress

Are emotionally intelligent people better able to respond and manage or handle stress as compared to those who are low on emotionally intelligence? A study by Cejudo et al., (2018) concluded that there was a positive relationship between trait emotional intelligence and subjective well-being and a negative relationship between emotional intelligence and social anxiety. A study on emotional intelligence and stress in medical students performing surgical tasks was carried out by Arora et al., (2011). The study concluded that students with higher emotional intelligence were more likely to experience stress during unfamiliar surgical scenarios and more likely to recover compared to those with poor emotional intelligence. In an another study by Singh & Sharma (2012) concluded that emotional intelligence was associated inversely with acute and chronic perceived stress and there was significant correlation between acute and chronic perceived stress levels. Research presented by Rathore & Ahuja (2015) studied the impact of emotional intelligence on organizational role stress in the Indian IT sector. The conclusion suggested that there was a positive and strong correlation between EI and organizational role stress.

Five Factor Model and Stress

Humans are social animals. How and what we act upon is indirectly related to the environment we are brought up and stress happens to follow us wherever we go. As mentioned earlier, stress has almost become a part of our lives and therefore it is important to know how to handle and manage it better. But can we entirely blame environmental and social causes for stress? A study was conducted by Evans (1986) on personality and stress. She wanted to check the relationship between stress, personality and life events of commercial airline pilots (non- pathological or non- clinical). These pilots were asked to complete the social adjustment rating scale, occupational stress inventory and EPQ-R. The results concluded that personality factors played a more casual role than environmental factors in the generation of stress reaction within individuals. Another study was conducted on perceived stress and health complaints by Lochbaum et al., (2004). The study was conducted on 275 undergraduate students and they had to complete a battery of tests which included perceived stress, health complaints, strenuous physical activity and personality (Big Five traits). Results showed that there was significant interaction between stress and strenuous activity. Ebstrup et al., (2011) published their study on the association between the Five Factor personality traits and perceived stress. It was carried out on 3471 men and women between ages 18-69 years. The results concluded that there were negative associations between perceived stress and extraversion, conscientiousness, agreeableness and openness while neuroticism had positive association. The results also indicated that (GSE) Generalized Efficacy Scale is an important factor to consider in the link between personality and perceived stress. A study conducted on 204 males working who were all middle level managers was carried out by Rai & Kumar (2012) to assess the relationship between Five Factor Model and role stress. The results demonstrated that though they were positively correlated, certain factors from the Five Factor Model such as conscientiousness and agreeableness, were negatively correlated.

METHODOLOGY

Research Problem

To examine the relationship between subjective well-being and stress among millennials. The study also aimed to explore the relationship between emotional intelligence and stress among millennials. In addition, the study also examined the role of personality as a moderating variable.

Hypotheses

H1 - Subjective well-being will be negatively correlated with stress.
H2 - Emotional intelligence will be negatively correlated with stress.
H3 - Neuroticism will moderate the relationship between subjective well-being and stress.
H4 - Neuroticism will moderate the relationship between emotional intelligence and stress.

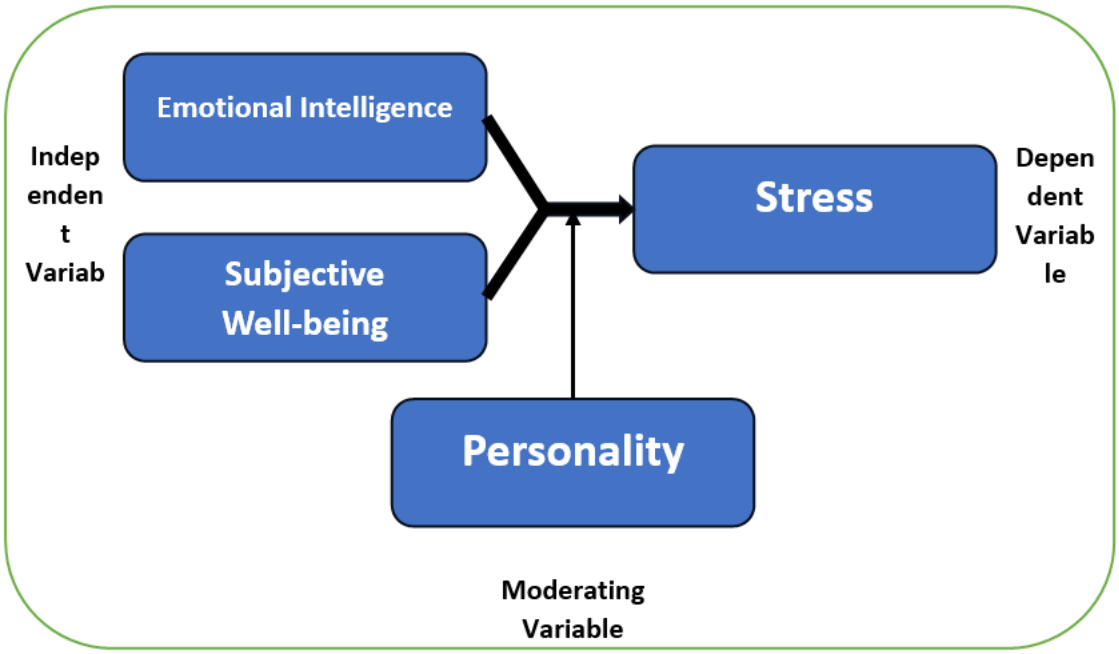

Figure 1 – Research Model

Sample and Procedure

Convenience sampling method was used for collecting data for this research/study. The sample included young adults in Pune, between the ages 25-35 years. Guidelines to define birth years included ages 25-35 years as millennials (Serafino J. 2018). The following 4 questionnaires were set up on the Google forms and sent out to 230 respondents. Only data from 147 respondents was received out of which data of 100 respondents was complete and usable. The sample included 50 males and 50 females.

The sample included males who are between the ages of 25-35 and females who are between the ages of 25-35. Both genders of any educational background. However, the sample had some specific exclusion criteria. We excluded all participants who were married or engaged males and married or engaged females and divorced or separated males and divorced or separated females.

Instruments

This is survey research focused on exploratory research. Different standardized assessment tools were used to evaluate the participants in this study.

- **The Trait Emotional Intelligence Questionnaire (TEIQue)**: This questionnaire was developed by Dr. K.V. Petrides. The TEIQue consists of 30 items which are scored on a 7-point Likert scale.
- **Stress – Perceived Stress Scale (PSS)**: This scale was published in 1983 and was developed by Sheldon Cohen and his colleagues. The perceived Stress Scale contains 10 questions which are scored on a 5- point Likert scale.
- **Subjective Well-Being - Subjective Well-Being Scale (SWBS)**: This scale is an adaptation of POQA-R Test. This scale was developed in 2009 by Institute of HeartMath. This scale has 10 items which are scored on a 4-point Likert scale.
- **Five Factor Model – NEO Five Factor Inventory (NEO-FFI)**: The NEO- Five Factor Inventory was designed to measure the five factors of the Big Five/OCEAN model. This inventory was developed by Paul T. Costa and Robert R. McCrae in the 1989 and contains 60 items to measure an individual according to the 5 factors/traits on a 5-point scale.

RESULTS

For this study descriptive statistics along with Pearson's correlation followed by regression analysis was undertaken. The study sought out to examine the correlation between subjective well-being and emotional intelligence on stress. Personality was studied as a moderating variable. Data was analysed to check the correlation followed by regression to see if personality moderated this relationship.

Hypothesis Testing

Hypothesis:

- *H1 - Subjective well-being will be negatively correlated with stress.*
- *H2 - Emotional intelligence will be negatively correlated with stress.*

Table 1 – Pearson correlation between SWB, stress and EI

Correlations

		Subjective Well Being	Stress	Emotional Intelligence
Subjective Well Being	Pearson Correlation	1	-.507**	.647**
	Sig. (2-tailed)		.000	.000
	N	100	100	100
Stress	Pearson Correlation	-.507**	1	-.522**
	Sig. (2-tailed)	.000		.000
	N	100	100	100
Emotional Intelligence	Pearson Correlation	.647**	-.522**	1
	Sig. (2-tailed)	.000	.000	
	N	100	100	100

**. Correlation is significant at the 0.01 level (2-tailed).

As seen in Table 1 correlation between subjective well-being and stress is -0.507 suggesting that the two variables are moderately negatively correlated, thus we accept H1. Correlation

between emotional intelligence and stress is -0.522 suggesting that the two variables are inversely moderately correlated thus we accept H2.

Hypothesis H3: Neuroticism will moderate the relationship between subjective well-being and stress.

Hierarchical regression method was used to test this hypothesis. The predicted variable (DV) was stress and the first variable to be entered was subjective well-being followed by neuroticism.

To test the hypothesis that stress is a function of multiple risk factors, and more specifically whether neuroticism moderates the relationship between subjective well-being and stress, a hierarchical multiple regression analysis was conducted. Durbin-Watson value is 1.973, this indicates that data met the assumption of independent errors and that there is no autocorrelation between the residual terms (independent variables). Let us explore the amount of variance without interaction and with interaction. In model 1 (without the interaction term) variance is significant as shown by the ANOVA results (Table 3), F (1, 98) = 33.85, p =.000). In model 2 (with the interaction term) the statistics are significant (Table 2), F (2, 97) = 27.87, p =.000. Significance level in ANOVA table confirms model applicability which therefore indicates that neuroticism does moderate the relationship between subjective well-being and stress.

Table 2 – ANOVA for Subjective Well Being and Neuroticism

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1496.684	1	1496.684	33.856	.000[b]
	Residual	4332.306	98	44.207		
	Total	5828.990	99			
2	Regression	2127.272	2	1063.636	27.872	.000[c]
	Residual	3701.718	97	38.162		
	Total	5828.990	99			

a. Dependent Variable: Stress

b. Predictors: (Constant), Subjective Well Being

c. Predictors: (Constant), Subjective Well Being, P-Neuroticism

While undertaking multiple regression, in the first step, two variables were included: subjective well-being and neuroticism. These variables accounted for a significant amount of variance in stress, $R^2 = 0.25$, $F(1, 98) = 33.85$, $p < .001$ (Table 3). To avoid potentially problematic high multicollinearity with the interaction term, the variables were centered and an interaction term between subjective well-being and neuroticism was created (Aiken & West, 1991). Next, the interaction term (neuroticism) between subjective well-being and stress was added to the regression model, which accounted for a significant proportion of the variance in stress, $\Delta R^2 = 0.10$, $\Delta F (1, 97) = 16.52$, $p = .000$ (Table 3), $b = 0.423$, $t(97) = 4.06$, $p = .000$ (Table 4). In the model summary table, it is noted that the adjusted R square has increased from 0.249 to 0.352. These results indicate that neuroticism does moderate the relationship between subjective well-being and stress.

Table 3 – Regression model for subjective well-being and neuroticism.

Model Summary[c]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.507[a]	.257	.249	6.64885	.257	33.856	1	98	.000	
2	.604[b]	.365	.352	6.17754	.108	16.524	1	97	.000	1.973

a. Predictors: (Constant), Subjective Well Being

b. Predictors: (Constant), Subjective Well Being, P-Neuroticism

c. Dependent Variable: Stress

Table 4 – Beta Coefficients table for subjective well-being and neuroticism.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	36.153	2.606		13.872	.000
	Subjective Well Being	-.835	.144	-.507	-5.819	.000
2	(Constant)	17.791	5.125		3.471	.001
	Subjective Well Being	-.397	.171	-.241	-2.318	.023
	P-Neuroticism	.420	.103	.423	4.065	.000

a. Dependent Variable: Stress

Hypothesis H4: Neuroticism will moderate the relationship between emotional intelligence and stress.

Hierarchical regression method was used to test this hypothesis. The predicted variable (DV) was stress and the first variable to be entered was subjective emotional intelligence followed by neuroticism.

To test the hypothesis that stress is a function of multiple risk factors, and more specifically whether neuroticism moderates the relationship between emotional intelligence and stress, a hierarchical multiple regression analysis was conducted. Durbin-Watson value is 2.070, this indicates that data met the assumption of independent errors and that there is no autocorrelation between the residual terms (independent variables). Let us explore the amount of variance without interaction and with interaction. In model 1 (without the interaction term) variance is significant as shown by the ANOVA results (Table 5), F (1, 98) = 36.69, p =.000). In model 2 (with the interaction term) the statistics are significant (Table 5), F (2, 97) = 28.53, p =.000. Significance level in ANOVA table confirms model applicability which therefore indicates that neuroticism does moderate the relationship between emotional intelligence and stress.

Table 5 – ANOVA for Emotional Intelligence and Neuroticism

ANOVA[a]

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	1588.058	1	1588.058	36.697	.000[b]
	Residual	4240.932	98	43.275		
	Total	5828.990	99			
2	Regression	2159.258	2	1079.629	28.537	.000[c]
	Residual	3669.732	97	37.832		
	Total	5828.990	99			

a. Dependent Variable: Stress

b. Predictors: (Constant), Emotional Intelligence

c. Predictors: (Constant), Emotional Intelligence, P-Neuroticism

While undertaking multiple regression, in the first step, two variables were included: emotional intelligence and neuroticism. These variables accounted for a significant amount of variance in stress, $R^2 = 0.27$, $F(1, 98) = 36.69$, $p < .001$ (Table 6). To avoid potentially problematic high multi-collinearity with the interaction term, the variables were centered and an interaction term between emotional intelligence and neuroticism was created (Aiken & West, 1991). Next, the interaction term (neuroticism) between emotional intelligence and stress was added to the regression model, which accounted for a significant proportion of the variance in stress, $\Delta R^2 = 0.09$, $\Delta F(1, 97) = 15.09$, $p = .000$ (Table 6), $b = 0.407$, $t(97) = 3.88$, $p = .000$ (Table 7). In the model summary table, it is noted that the adjusted R square has increased from 0.272 to 0.370. These results indicate that neuroticism does moderate the relationship between emotional intelligence and stress.

Table 6 – Regression model for emotional intelligence and neuroticism.

Model Summary[c]

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate	Change Statistics					Durbin-Watson
					R Square Change	F Change	df1	df2	Sig. F Change	
1	.522[a]	.272	.265	6.57836	.272	36.697	1	98	.000	
2	.609[b]	.370	.357	6.15080	.098	15.098	1	97	.000	2.070

a. Predictors: (Constant), Emotional Intelligence

b. Predictors: (Constant), Emotional Intelligence, P-Neuroticism

c. Dependent Variable: Stress

Table 7 – Beta Coefficients table for emotional intelligence and neuroticism.

Coefficients[a]

Model		Unstandardized Coefficients		Standardized Coefficients	t	Sig.
		B	Std. Error	Beta		
1	(Constant)	48.910	4.574		10.693	.000
	Emotional Intelligence	-.589	.097	-.522	-6.058	.000
2	(Constant)	24.985	7.497		3.333	.001
	Emotional Intelligence	-.296	.118	-.262	-2.503	.014
	P-Neuroticism	.404	.104	.407	3.886	.000

a. Dependent Variable: Stress

Table 8 – Summary of results for all hypotheses tested in the study.

Hypothesis No	Hypothesis	Status of Hypothesis
H1	Subjective well-being will be negatively correlated with stress.	Accepted
H2	Emotional intelligence will be negatively correlated with stress.	Accepted
H3	Neuroticism will moderate the relationship between subjective well-being and stress.	Accepted
H4	Neuroticism will moderate the relationship between emotional intelligence and stress.	Accepted

DISCUSSION

Four factors of personality, namely, extraversion, agreeableness, openness and conscientiousness of the Five Factor Model were not included in the study. Statistics related to extraversion, openness, agreeableness and conscientiousness are not discussed as a part of the study as they do not appear in any of the proposed hypotheses.

The objective of this research was to explore the relationship between subjective well-being and emotional intelligence (independent variables) with stress (dependent variable). The study also aimed to assess if an individual's personality factors (based on the Five Factor Model) moderated the relationship between subjective well-being and emotional intelligence on stress. Research was conducted to check if it was possible to understand and be more flexible in handling stress on the basis of the other variables. Evans (1986) conducted a study on commercial airline pilots to study the relationship between stress, personality and life events in a normal population. It was found that personality factors played a more important role than other environmental factors. In today's time stress has almost become the root cause for many other diseases such as cancer, blood sugar and blood pressure. An article published by Esch, et al. (2002) noted how a neurochemical known as nitric oxide affected a human organism in stress related diseases. As mentioned earlier in the introduction, subjective well-being and emotional intelligence both stem out of the positive psychology branch and are two sides of a coin. It must be noted that apart from external factors which add to stress, our mental health too plays an active role in developing and handling stress. As mentioned in the literature review, more studies have explained that neuroticism as a personality type has been positively correlated with factors of subjective well-being, such as happiness and life satisfaction. A study by Hao et al., (2019) aimed to study the relationship between neuroticism fit and general well-being: The mediating effect of psychological resilience. The results demonstrated that older adults' well-being, the neuroticism fit between older adults and primary caregivers was incongruent rather than congruent. Literature review indicates that higher an individual's subjective well-being and emotional intelligence, the better he or she is able to handle and manage their stress. H1, H2, H3 and H4 were accepted and proved, extraversion as a personality type did not show any effect on subjective and emotional intelligence on stress.

A meta-analytic study on predicting psychological and subjective well-being was conducted by Anglim et al., (2020). Results concluded that subjective well-being was related to neuroticism, extraversion, and conscientiousness. Through the literature review states that most often neuroticism has been a moderator in affecting one's well-being and emotional

intelligence, extraversion also at times has been a personality factors affecting these other variables

We could possibly say that extraversion did not act as a moderator between emotional intelligence and stress because the sample (25-35 years old) who probably would be low on self-awareness and self-regulation. Extraversion refers to an individual's level of sociability and on the other hand perceived stress refers to how much stress an individual is under a specific time. Majority of the sample filled the four questionnaires during the month of March and April 2020 and since the sample was targeted at millennials, it is possible that almost all respondents were high on stress due to the unique situation of COVID19 pandemic. It can also be assumed that respondents who otherwise would be high in emotional intelligence and its five key elements but were low during this period of test taking as all of them were in lockdown due to the pandemic. A study by Alghamdi and Khan (2017) reported that extraversion, agreeableness, and openness to experience, emerged as significant predictors of EI. Whereas in other studies it has been observed that these three personality factors and also conscientiousness have poor relationship with EI. Could the age group selected be a factor causing this difference in results is something that can be studies for further research?

When the design was conceptualized, the pandemic was not in the picture, hence we could possibly say that an individual's personality factor and stress level might have been affected and impacted the research design. Forty percent of my data was collected prior to the lockdown period and 60% happened during the lockdown and I am left wondering if this has an impact on personality factors and its effect on subjective well-being and emotional intelligence (independent variables) and stress (dependent variable).

Since major data collection took place during the lockdown period of the pandemic, I chose to extend my study by inviting a theoretical sampling method of 10% of the sample and interviewed them to check what contributed to their stress and what factors contributed to their happiness and the following table shows a representative list of factors contributing to stress and happiness.

Table 9 – Factors contributing to happiness and stress

FACTORS AFFECTING STRESS	FACTORS AFFECTING HAPPINESS
1. Not having a job.	1. Travelling.
2. Not being financially independent.	2. Being settled in life.
3. Being single.	3. Buying whatever you wish, whenever you want to.
4. Being a single parent.	4. Not being locked down or quarantined.
5.Coronavirus Pandemic Health concerns.	5. Being able to hang out in public spaces, such as mall, theatres and parks.

Since these are the factors that they were struggling with, they seem to have over powered the impact of personality factors in the study. This was a unique situation in the history of everybody's life and it took precedence over everything and hence extraversion and the other three personality factors, agreeableness, openness and conscientiousness did not moderate the relationship.

Another aspect which has to be taken into consideration in this study is what makes the sample (millennials) happy or stressful? Millennials being in the age group between 25-35, it must be noted that most of them undergo various kinds of stress and for most making money and having a job means life satisfaction. It also makes them feel secured to a certain extent.

IMPLICATIONS AND CONCLUSION

Implications

After carrying out this study it has come to light that if people are experiencing stress, some of the resilience techniques like HeartMath and Mindfulness practices will be highly beneficial especially given the age group of the survey participants.

Conclusion

Lately, stress, anxiety and depression have taken a rise amongst the Indian population. We have heard news of teenagers and young adults taking up their lives because they were unable to deal with these issues. Can we say that stress has become the primary reason for so many individuals to not be able to cope up well in their day-today lives? Is it possible that our personality type such as openness, conscientiousness, extraversion, agreeableness and neuroticism, respectively control or affect our level of stress? And how does this in turn affect our well-being and emotional intelligence? This was the very aim of this study, to study the effect of subjective well-being and emotional intelligence on stress with personality being the moderating variable. This study was especially targeted towards the millennial population staying in Pune.

A total of four hypotheses were stated, of which all four were accepted. The first hypothesis was accepted and proved that subjective well-being was negatively correlated with stress. The second hypothesis was accepted and proved that emotional intelligence was negatively correlated with stress. The third hypothesis was accepted and proved that neuroticism moderated the relationship between subjective well-being and stress. The fourth hypothesis was accepted and proved that neuroticism moderated the relationship between emotional intelligence and stress. Hence, we can conclude from this study that personality did play a moderating role in the effect of subjective well-being and emotional intelligence on stress.

DELIMITATIONS, LIMITATIONS AND FUTURE SUGGESTIONS

Delimitations

The results did verify the very core issue I intended to study from the beginning. All four hypotheses were proved and accepted. Subjective well-being and emotional intelligence were negatively correlated with stress. The other hypotheses that, neuroticism will moderate the relationship between subjective well- being/emotional intelligence and stress were also accepted. This refers to the fact that neuroticism as a personality factor did have significant relationship on how an individual's subjective well-being and emotional intelligence affected stress. Though not mentioned in the hypotheses in the study, while computing the data in SPSS, I also checked for the moderating relationship between the other four personality factors from the Big Five, namely, extraversion, openness, conscientiousness and agreeableness. None of these showed any relationship between subjective well-being and emotional intelligence on stress. Nevertheless, these factors too can be used to study in further research.

Limitations

- The study is subject to several limitations.
- It was slightly difficult to keep track on the sample for the inclusion and exclusion criteria since the Google surveys were sent through email.
- Though the exclusion criteria mentioned that married, engaged, divorced or separated individuals wouldn't be a part of the study, this however could not be controlled because after the participants completed the survey, about 9 participants of the sample were either married or engaged soon after. This came to light when I undertook theoretical sampling to explore factors of subjective well-being.
- COVID19 was declared a pandemic in mid-March 2020, hence the overall stress of individuals had taken a toll, thus questioning the perceived stress levels of those individuals who took the survey after or in the month of March and/or covid-19 onwards.

Future Suggestions

- In the light of the current status of the lockdown due to coronavirus, here are several possibilities for further research. This same research can be carried on more a more specific sample, for example, primary school teachers, housewives/homemakers/medical staff and so on.
- The hypotheses which were rejected or the variables which were unable to show the moderating variable can be looked into further as to why or how they do not correlate with one another.
- Why extraversion as a personality factor showed no relationship as a moderating variable. Study the other three personality factors ad their relationship with subjective well- being and emotional intelligence on stress.
- A possibility to replicate the study with a matched sample after 6-7 months or in the month of January 2021. If people are experiencing stress, some of the resilience techniques like HeartMath Technique and Mindfulness practices will be highly beneficial especially given the age group of the survey participants. What aspects of neuroticism might contribute to individual's capacity to regulate his or her emotions is an interesting question which can be left for further research?

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Conflict of Interest

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