

Finance and HR as Gen Z Stressors: Palangka Raya University Students' Views

Aprilita, Ani Mahrita, Nurlia Eka Damayanti

Faculty of Economics and Business, University of Palangka Raya

*E-mail: aprilitamanajemen@feb.upr.ac.id

ARTICLE HISTORY	ABSTRACT
<p><i>Received : July 25th, 2025</i> <i>Revised : August 30th, 2025</i> <i>Accepted : September 30th, 2025</i></p> <p>Keywords :</p> <p><i>Stress Management, Stress Stimulus, Palangka Raya University</i></p>	<p><i>In recent years, increasing suicide rates among college students have demonstrated a mental health crisis that needs to be taken seriously. This phenomenon highlights that academic pressure is just one of many social, economic, and cultural pressures that affect students. Therefore, it is important to understand the factors that trigger these issues and provide adequate mental health support. Some suicide incidents involving students in Indonesia emphasize the urgency of addressing this mental health issue. Research shows that life events or stressors, such as stress, anxiety, and depression, have a significant impact on driving suicidal ideation. Factors such as academic pressure, financial burdens, and lack of social support also play an important role in the stress levels experienced by college students. The research "Stress Stimulus Analysis of Palangka Raya University Students" aims to understand the influence of financial factors and human resources on student stress levels. It is hoped that this research will not only provide insight into the factors that influence students' mental well-being but will also provide a basis for developing more effective intervention strategies in dealing with stress levels among students.</i></p>

INTRODUCTION

The prevalence of suicide and suicidal ideation among university students has emerged as a significant public health concern, reflecting complex interactions between academic stress, psychological distress, and inadequate access to mental health services. Suicide among students is not only an emotional issue but also indicative of broader mental health crises requiring serious institutional and societal responses (Musfara et al., 2024). Empirical evidence demonstrates that depression, anxiety, and stress are strongly correlated with suicidal thoughts, suggesting that psychological disorders significantly contribute to the emergence of suicidal ideation in student populations (Musfara et al., 2024; Windarwati et al., 2024). This relationship underscores the importance of early identification and intervention strategies to reduce the risk of suicide among young adults within educational settings.

Academic stress acts as a primary stressor contributing to deteriorating mental health and suicidal ideation among students. Studies document that academic workloads, deadlines, and performance expectations are key drivers of psychological distress, often exceeding students' adaptive capacities and correlating positively with mental health problems such as anxiety and burnout (Yulina et al., 2025; Uyanne, 2022). In addition to academic demands, financial burdens and limited social support further exacerbate stress levels, reducing students' ability to cope effectively with academic pressures (Fenomena Journal, 2025; International Journal of Social Sciences Bulletin, 2024). Notably, academic stress has been consistently identified as a significant predictor of suicidal ideation,

highlighting the need for comprehensive stress management programs within universities (Oyanne, 2022; Obianwego et al., 2022).

The impact of mental health challenges on students is not limited to academic stress alone but extends to social and emotional dimensions. Systematic reviews show that university students with suicidal thoughts often fail to seek help due to stigma, lack of suicide literacy, and limited awareness of mental health resources (Springer et al., 2024). This self-stigma toward help-seeking behavior is particularly problematic as it prevents students from accessing psychological support that could mitigate mental health deterioration and reduce suicide risk (Güler et al., 2025). Therefore, interventions aimed at reducing stigma and enhancing mental health literacy are critical for promoting help-seeking among at-risk students.

Evidence also suggests that external stressors such as social isolation and economic uncertainty play a significant role in exacerbating student mental health problems. Academic stress and psychosocial pressures related to future employment concerns, financial constraints, and familial expectations have been shown to increase risk for suicidal thoughts, particularly when combined with deficient coping mechanisms (Shah et al., 2025; *Frontiers in Public Health*, 2022). In some cases, prolonged academic challenges without sufficient support have culminated in tragic outcomes, including completed suicide, highlighting the severity of these intersecting stressors (Times of India, 2025; Times of India, 2025).

Social support and psychological adjustment are essential protective factors in mitigating the risk of suicide among students. Research indicates that higher levels of perceived social support are associated with reduced stress, anxiety, depression, and suicide ideation, thereby underscoring the role of interpersonal networks and institutional support systems in protecting student well-being (Tamizi et al., 2024; *Social Sciences Bulletin*, 2024). Conversely, a lack of emotional and instrumental support increases vulnerability to psychological distress and suicidal thoughts, suggesting that universities must prioritize strengthening support structures to buffer the adverse effects of stress (*PSIKOSTUDIA Journal*, 2025; *BMC Psychology*, 2025).

The literature also highlights the pervasive influence of academic stress on broader mental health outcomes beyond suicide. For example, studies during the COVID-19 pandemic revealed that academic stressors negatively impact students' social well-being, self-identity, and overall mental health, indicating that stress-related psychological symptoms can extend well beyond the academic domain (*Frontiers in Public Health*, 2022; PubMed, 2022). These findings emphasize that academic environments must address mental health holistically, balancing rigorous academic standards with well-being initiatives that promote resilience and coping strategies.

The cumulative evidence underscores the urgent need for multi-layered interventions targeting student mental health, including counseling services, stress management training, and enhancement of social support networks within universities (Musfara et al., 2024; *International Journal of Mental Health and Addiction*, 2024). Given that many students do not seek help despite experiencing severe distress, institutions must proactively reduce barriers to accessing mental health resources and integrate preventive measures into campus life. Such strategies are likely to improve early detection, support help-seeking, and reduce the incidence of suicidal behavior among students (Springer et al., 2024; Güler et al., 2025).

In conclusion, the phenomenon of suicide and suicidal ideation among students is a multifaceted issue driven by academic, social, emotional, and institutional factors. Robust evidence base indicates that academic pressure, psychological distress, lack of support, and stigma all contribute to elevated suicide risk among university populations. Consequently, it is imperative for educational institutions to implement comprehensive, evidence-based mental health policies that address both individual vulnerabilities and systemic stressors. These measures will not only improve student mental well-being

but also foster safer, more supportive campus environments conducive to academic success and personal development (Musfara et al., 2024; International Journal of Social Sciences Bulletin, 2024).

LITERATURE REVIEW

Definition of Stress

Stress has long been conceptualized as a complex psychological and physiological response arising from an individual's interaction with internal and external demands. Early definitions describe stress as an unpleasant emotional state triggered by external pressures that exceed an individual's capacity to cope, affecting both mental and physical conditions (Tyler, 2015; Selye, 1976). From a biopsychosocial perspective, stress involves the activation of cognitive appraisal, emotional reactions, and bodily responses, particularly when individuals perceive threats, uncertainty, or lack of control over their circumstances (McEwen, 2017; Schneiderman et al., 2005). This view emphasizes that stress is not merely a stimulus or a response but a dynamic process shaped by perception, interpretation, and contextual factors. Consequently, stress is widely recognized as a subjective phenomenon, varying significantly across individuals despite exposure to similar environmental conditions (Cohen et al., 2019).

One of the most influential theoretical frameworks in stress research is the transactional model proposed by Lazarus and Folkman, which conceptualizes stress as an interaction between individuals and their environment (Lazarus & Folkman, 1984). According to this model, stress occurs when individuals appraise environmental demands as taxing or exceeding their available resources, thereby threatening their well-being. Primary appraisal involves evaluating whether a situation is harmful, threatening, or challenging, while secondary appraisal concerns the individual's perceived ability to cope with the stressor (Lazarus, 1999). This framework highlights the central role of cognitive appraisal in determining whether an event becomes stressful, reinforcing the notion that stress responses are shaped more by perception than by objective conditions alone. Empirical studies have consistently supported this model, demonstrating that appraisal processes significantly influence psychological stress outcomes across diverse populations, including students (Biggs et al., 2017; Folkman, 2013).

In the context of higher education, academic stress represents a specific form of stress arising from educational demands and institutional expectations. Academic stress is commonly associated with excessive workloads, examinations, time pressure, competitive learning environments, and performance evaluation systems (Pascoe et al., 2020; Beiter et al., 2015). Research by Ayuningtyas et al. (2021) indicates that academic stress among students often emerges when academic demands cannot be effectively managed due to limited coping skills, inadequate time management, or insufficient academic support. The literature classifies stressors into internal and external environmental factors, where internal factors include cognitive patterns, personality traits, peer competition, emotional regulation, and physical health, while external factors encompass academic workload, financial constraints, institutional policies, and learning environments (Misra & McKean, 2000; Lumongga, 2016). These findings underscore that academic stress is multidimensional and cannot be attributed to a single cause.

Furthermore, contemporary stress theories emphasize the cumulative and chronic nature of stress, particularly among university students who face prolonged exposure to academic, social, and financial pressures. Chronic academic stress has been linked to adverse outcomes such as anxiety, depression, burnout, decreased academic performance, and impaired psychological well-being (American College Health Association, 2022; Dyrbye et al., 2020). The conservation of resources theory posits that stress arises when individuals perceive a threat to their valued resources, such as

time, energy, social support, or financial stability, which is highly relevant to the student population (Hobfoll, 2011). When resource loss is sustained without adequate recovery or support, stress intensifies and may escalate into serious mental health problems. Therefore, understanding stress through integrative theoretical lenses provides a strong foundation for developing effective institutional strategies aimed at stress prevention, resource optimization, and mental health promotion in higher education settings (McCarthy et al., 2021; Pascoe et al., 2020).

Academic Stress among University Students

Academic stress refers to psychological pressure arising from educational demands that exceed students' perceived coping capacity. In higher education, academic stress is commonly associated with examinations, grading systems, heavy workloads, time constraints, and expectations for academic achievement (Pascoe et al., 2020; Robotham & Julian, 2006). Unlike short-term stressors, academic stress often persists over extended periods, particularly during critical phases such as examinations or thesis completion, making it a chronic stressor for many students (Dyrbye et al., 2020). Empirical evidence suggests that prolonged academic stress negatively affects cognitive functioning, motivation, and emotional regulation, ultimately impairing academic performance and well-being (Beiter et al., 2015).

The transition into university life further intensifies academic stress due to the need for adaptation to new learning environments, increased autonomy, and heightened performance expectations. Agusmar et al. (2019) found that first-year students experience stress primarily due to adjustment difficulties, including unfamiliar academic systems and reduced social support. In contrast, final-year students tend to experience stress related to future uncertainty, graduation requirements, and pressure from family expectations (Misra et al., 2000; Stallman, 2010). These findings indicate that academic stress evolves across different stages of higher education, influenced by developmental and contextual factors.

From a theoretical perspective, academic stress aligns with the transactional stress model, where students continuously appraise academic demands relative to their coping resources (Lazarus & Folkman, 1984). When academic demands are perceived as uncontrollable or overwhelming, students are more likely to experience psychological distress. Studies show that ineffective coping strategies, such as avoidance and emotional suppression, exacerbate academic stress, whereas adaptive strategies like problem-solving and social support reduce stress levels (Skinner et al., 2003; Compas et al., 2017). This highlights the importance of coping mechanisms in moderating academic stress outcomes.

Academic stress has also been strongly linked to adverse mental health outcomes, including anxiety, depression, burnout, and suicidal ideation. Research across multiple countries demonstrates that students experiencing high academic stress report significantly higher levels of psychological distress and reduced life satisfaction (Auerbach et al., 2018; American College Health Association, 2022). These findings emphasize the urgency of addressing academic stress not only as an educational issue but also as a public mental health concern. Consequently, universities are increasingly expected to implement systemic interventions that reduce academic stressors while strengthening students' coping resources.

Financial Stress and Student Well-being

Financial stress is a critical yet often underestimated contributor to student psychological distress in higher education. Financial stress arises when individuals perceive their financial resources as insufficient to meet basic needs, academic expenses, or future expectations (Robb et al., 2019). For

university students, financial stress commonly stems from tuition fees, living expenses, limited income opportunities, and uncertainty regarding future employment (Adams & Moore, 2007). Empirical studies consistently show that financial stress is significantly associated with anxiety, depressive symptoms, and lower academic engagement among students (Walsemann et al., 2015; Richardson et al., 2017).

Unlike academic stress, financial stress often extends beyond the campus environment and is deeply embedded in broader socioeconomic conditions. Students from lower-income backgrounds are disproportionately affected, experiencing cumulative stress due to financial insecurity and limited access to supportive resources (Eisenberg et al., 2013). Financial stress not only affects students' mental health but also influences their academic decisions, such as course load reduction, delayed graduation, or withdrawal from university (Goldrick-Rab et al., 2019). These outcomes highlight the structural nature of financial stress within higher education systems.

The conservation of resources theory provides a useful framework for understanding financial stress among students. According to Hobfoll (2011), stress occurs when individuals experience resource loss or perceive a threat to valued resources, including financial security. Financial strain represents a direct threat to students' economic resources, often triggering secondary stressors such as reduced social participation and limited access to academic materials. Studies confirm that persistent financial stress significantly undermines students' resilience and psychological well-being (Deloitte, 2021; Lim et al., 2022).

Given its pervasive impact, financial stress necessitates institutional-level responses rather than solely individual coping strategies. Universities play a crucial role in mitigating financial stress through scholarships, flexible payment systems, financial literacy programs, and emergency assistance schemes (Perna et al., 2019). Research shows that students who perceive institutional financial support as accessible and fair report lower stress levels and better academic outcomes (Brotton & Goldrick-Rab, 2018). Thus, addressing financial stress is essential for promoting equity, student retention, and overall well-being in higher education.

Stress from a Human Resource Management Perspective in Higher Education

From a human resource management (HRM) perspective, students can be viewed as strategic human capital within the higher education ecosystem. Universities function as organizations responsible not only for academic instruction but also for the development, well-being, and sustainability of future human resources (Becker, 1993; Wright et al., 2014). Stress experienced by students represents a critical HRM issue, as prolonged psychological distress may reduce individual potential, productivity, and long-term societal contributions. Therefore, student stress should be managed systematically, similar to employee well-being in organizational contexts.

HRM theories emphasize the alignment between organizational policies, resources, and individual needs to optimize performance and well-being. In the university setting, ineffective management of academic workload, financial support systems, and counseling services may contribute to elevated stress levels among students (Kramar, 2014). Research indicates that institutions with proactive well-being policies demonstrate lower levels of student stress and higher academic engagement (Kinman & Wray, 2020). This suggests that organizational practices play a decisive role in shaping students' stress experiences.

Strategic HRM also highlights the importance of supportive leadership, communication, and participation in decision-making processes. When students perceive their institution as supportive and responsive, they are more likely to develop trust, engagement, and psychological resilience (Bakker & Demerouti, 2017). Conversely, bureaucratic rigidity and lack of transparency can intensify stress by

creating feelings of helplessness and alienation (Leiter et al., 2020). These dynamics reinforce the need for student-centered governance models in higher education.

Integrating HRM principles into student management encourages universities to adopt preventive rather than reactive approaches to stress. This includes early identification of stress indicators, continuous monitoring of student well-being, and evidence-based intervention programs (WHO, 2022). By treating student mental health as a strategic organizational priority, universities can foster sustainable academic environments that support both individual success and institutional performance.

Stress Management and Institutional Intervention Strategies

Effective stress management in higher education requires a comprehensive and multi-level approach that addresses individual, interpersonal, and organizational factors. At the individual level, stress management strategies include counseling, mindfulness-based interventions, cognitive-behavioral techniques, and resilience training (Regehr et al., 2013; Galante et al., 2018). Evidence suggests that students who participate in structured stress management programs report significant reductions in anxiety and perceived stress levels (Bamber & Kraenzle Schneider, 2016). However, individual-focused interventions alone are insufficient to address systemic stressors.

Institutional interventions play a crucial role in reducing structural sources of stress. These include curriculum redesign, flexible assessment systems, academic advising, and workload regulation (Pascoe et al., 2020). Universities that adopt holistic well-being frameworks demonstrate improved student satisfaction, mental health outcomes, and retention rates (Baik et al., 2019). Such approaches recognize that stress is not merely an individual weakness but a response to environmental demands.

Counseling services represent a core component of institutional stress management. Access to professional mental health services has been shown to significantly reduce psychological distress and suicidal ideation among students (Auerbach et al., 2018). However, barriers such as stigma, limited service capacity, and lack of awareness often hinder utilization (Gulliver et al., 2010). Addressing these barriers requires integrated policies that normalize help-seeking behavior and expand service accessibility.

Ultimately, effective stress management strategies must be evidence-based and context-specific. Universities are encouraged to use empirical research to guide policy development and resource allocation (WHO, 2022). By adopting a comprehensive stress management framework, higher education institutions can enhance student well-being, academic success, and long-term human capital development.

METHODS

This study was conducted at Palangka Raya University (UPR), located on Jalan Yos Sudarso, Palangka Raya 74874, Indonesia. The research adopts a quantitative approach with a cross-sectional design, aiming to analyze stress stimuli experienced by university students and how stress management practices contribute to academic performance. The conceptual framework of the study is structured using an input–process–output (IPO) model, which allows for a systematic examination of the phenomenon under investigation.

The input component of the study focuses on the phenomenon of student suicide issues, stress stimuli, and stress management factors. These elements represent the contextual and psychological pressures faced by university students, particularly in relation to academic, financial, and environmental demands. The process component involves students of Palangka Raya University as the

main subjects of the study, specifically those enrolled in the Faculty of Economics and Business. This group was selected due to its diverse academic demands and relevance to the study of stress from both managerial and human resource perspectives. The output component reflects the expected outcome of the study, namely the development and understanding of student stress management in achieving academic performance.

The data used in this research consist of primary data collected through a structured questionnaire distributed directly to student respondents. The questionnaire was designed to capture students' perceptions and experiences related to stress stimuli, stress management strategies, and their perceived impact on academic achievement. Respondents were selected using a purposive sampling technique, with inclusion criteria focusing on active undergraduate students of the Faculty of Economics and Business at Palangka Raya University. This approach ensures that the data collected are relevant and aligned with the research objectives.

Data collection was carried out within a specific time frame to reflect current conditions experienced by students. The use of questionnaires enables the collection of standardized data, facilitating statistical analysis and comparison across respondents. The collected data were subsequently processed and analyzed to identify patterns, relationships, and implications related to stress management among students.

Overall, this methodological approach allows the study to provide empirical insights into how stress stimuli and stress management practices influence students' academic performance. By integrating the IPO framework with primary data analysis, the research offers a structured and evidence-based understanding of student stress management within the higher education context of Palangka Raya University.

RESULT AND DISCUSSION

Overview of the Study and Respondents

This study was conducted at Palangka Raya University, focusing on undergraduate students of the Faculty of Economics and Business as the primary respondents. The selection of respondents was based on the consideration that students in this faculty are exposed to relatively high academic demands, strong links to managerial and financial disciplines, and a greater vulnerability to both academic and non-academic pressures. These characteristics make them an appropriate population for examining stress stimuli and stress management in higher education settings.

The data used in this study are primary data, collected through the distribution of structured questionnaires to active students. The research instrument was designed to capture students' perceptions and experiences related to stress stimuli, particularly those originating from financial and human resource dimensions, as well as the stress management strategies employed in their academic lives. A Likert-scale measurement was applied to ensure that the intensity and tendencies of respondents' answers could be analyzed objectively, allowing for an empirical depiction of student stress conditions in the higher education context.

Description of Student Stress Stimuli

Before analyzing student stress management strategies, it is essential first to identify the types of stress stimuli experienced by respondents. In this study, stress stimuli include academic pressure, financial pressure, social and environmental demands, and concerns about future uncertainty. Identifying these

stimuli provides a foundation for understanding the dynamics of stress among students at Palangka Raya University.

Table 1. Distribution of Student Stress Stimuli

Type of Stress Stimulus	Response Tendency
Academic pressure (assignments, exams, GPA targets)	High
Financial pressure (tuition fees, living expenses)	High
Social and environmental pressure	Moderate
Concerns about future uncertainty	High

Source: Processed primary data, 2025

Table 1 indicates that academic pressure and financial pressure are the most dominant stress stimuli perceived by students. High academic demands, such as heavy coursework, dense examination schedules, and expectations for academic achievement, emerge as major sources of stress. This finding suggests that the higher education learning system requires not only intellectual competence but also strong psychological and managerial readiness from students. In addition, financial pressure constitutes a significant source of stress. Limited income sources, dependence on parental financial support, and rising living costs contribute to sustained psychological strain. These results indicate that student stress is not merely academic in nature but also structural and systemic, closely linked to economic conditions and the availability of financial support.

Financial Aspects as Triggers of Student Stress

Financial factors were analyzed in greater depth due to their direct relationship with students’ academic continuity and overall well-being. In this study, financial aspects include the ability to meet daily living needs, education-related expenses, and access to scholarships or financial assistance.

Table 2. Students’ Financial Conditions

Financial Indicator	General Condition
Adequacy of living expenses	Insufficient
Dependence on parental support	High
Access to scholarships/financial aid	Limited
Academic-related financial burden	High

Source: Processed primary data, 2025

The results presented in Table 2 reveal that most students are in a relatively vulnerable financial condition. Insufficient living expenses and high dependence on parental support increase stress levels, particularly when families face economic uncertainty. This situation generates continuous psychological pressure that may interfere with students’ concentration and academic performance. Furthermore, limited access to scholarships and financial aid highlights the insufficient role of institutional support in mitigating student stress. Consequently, financial issues function not only as external stressors but also as integral components of human resource management challenges within higher education institutions.

Student Stress Management Strategies

Stress management was analyzed to understand how students respond to the pressures they experience. The strategies examined include time management, seeking social support, relaxation activities, and the utilization of campus-provided services.

Table 3. Student Stress Management Strategies

Stress Management Strategy	Level of Utilization
Personal time management	Moderate
Peer support	High
Relaxation activities	Moderate
Campus counseling services	Low

Source: Processed primary data, 2025

Table 3 shows that students predominantly rely on peer support rather than formal campus services to manage stress. This finding indicates that informal social networks play a crucial role in maintaining students' psychological well-being. Emotional support from peers is perceived as more accessible and immediately beneficial in coping with stress. Conversely, the utilization of campus counseling services remains low. This may be attributed to limited awareness, stigma surrounding mental health services, or a lack of trust in institutional support effectiveness. These findings underscore the need for universities to enhance institution-based stress management systems and promote the normalization of mental health service utilization.

Initial Implications for Academic Performance

The findings also suggest that unmanaged stress has the potential to negatively affect students' concentration, academic motivation, and study sustainability. Students experiencing high stress levels tend to suffer from reduced focus and mental fatigue, which can ultimately undermine academic achievement. However, students who employ more adaptive stress management strategies demonstrate greater resilience in facing academic pressures. This indicates that effective stress management serves as a buffering mechanism that helps maintain academic performance amid increasing demands.

Discussion

The findings of this study indicate that stress among students at Palangka Raya University is a complex and multidimensional phenomenon influenced by academic, financial, and environmental factors. This result is consistent with the Transactional Theory of Stress, which conceptualizes stress as the outcome of interactions between individuals and their environment, where perceived demands exceed perceived coping resources (Lazarus & Folkman, 1984). In the higher education context, students face continuous academic evaluations, social expectations, and future career uncertainties that intensify psychological pressure (Beiter et al., 2015; Stallman, 2010).

Academic stress emerged as one of the most significant stress stimuli experienced by students. This finding aligns with prior studies demonstrating that academic workload, examination pressure, time constraints, and performance expectations are primary contributors to student stress (Agusmar et al., 2019; Ayuningtyas et al., 2021). According to role strain theory, students experience stress due to the simultaneous demands of multiple roles, including academic responsibilities and future career

preparation (Goode, 1960). Without adequate academic support, these pressures may result in anxiety, emotional exhaustion, and reduced academic engagement (Pascoe et al., 2020).

Financial factors were also found to play a crucial role in shaping students' stress levels. Difficulties in managing educational expenses and limited financial assistance contribute to persistent psychological strain. This finding is consistent with previous research identifying financial hardship as a significant predictor of stress, depression, and academic disengagement (Robotham & Julian, 2006; Richardson et al., 2017). From a human capital perspective, financial insecurity reduces students' capacity to invest fully in their education, thereby diminishing academic outcomes (Becker, 1993).

Environmental and social factors, including limited access to counseling services and perceived lack of institutional support, further contributed to stress. This supports social support theory, which emphasizes that insufficient emotional and instrumental support increases vulnerability to stress (Cohen & Wills, 1985). Prior studies have shown that low perceived institutional support is associated with burnout and psychological distress among students (Hefner & Eisenberg, 2009; Eisenberg et al., 2013).

Overall, this study reinforces the view that student stress is not merely an individual psychological issue but a systemic challenge embedded within the higher education ecosystem. Effective stress management requires a holistic institutional approach integrating academic support, financial assistance, and mental health services. Such integration is essential for fostering student well-being and supporting sustainable human capital development within universities (Auerbach et al., 2016; Stallman et al., 2018).

CONSLUSION

This study concludes that student stress at Palangka Raya University is a multidimensional issue influenced by academic demands, financial pressures, and environmental conditions within the higher education system. The findings demonstrate that academic stress remains the most prominent stressor, driven by workload intensity, performance expectations, and future uncertainty, while financial constraints and limited institutional support further exacerbate students' psychological vulnerability. Consistent with stress and human resource management theories, the results indicate that student stress should not be viewed solely as an individual problem, but rather as a structural challenge that requires comprehensive institutional intervention. Therefore, universities are encouraged to adopt integrated strategies that include strengthening academic support systems, improving access to financial assistance, and enhancing mental health services to foster student well-being and sustainable human capital development.

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