

A STUDY ON STRESS AMONG EMPLOYEES IN INDIAN BANKING INDUSTRY

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Abstract

Stress Management is getting more and more attention now-a-days, particularly in the financial sectors. There is no such thing like stress-free job. Everyone in their work is exposed to tension and anxiety as they get through the duties assigned to them. Banking industry which is the backbone of the country's economy is not an exceptional one. The job nature of banking employees is very tedious as it involves the direct customer interaction in all levels. This paper has been designed to study the stress management techniques of bank employees in Indian banking industry. An attempt has been made to find out the relationship between the female and male coping mechanisms during stress. The researcher makes use of gender and sections in determining his decisions. The descriptive statistics and analysis of variance (ANOVA) techniques are used in testing the relationship among variables. The result shows that male and female bank employees will not significantly cope with stress management techniques in Indian banking industry. It also shows that male and female bankers were found not to differ significantly on their stress management technique and that stress management is gender-centric. The researcher recommends that training, total computerization and others to enable bank employees' cope-up with the stress in the work places.

Keywords: *Bank Employees, Management Techniques, Stress, Stress Management.*

Introduction

It has been identified that globalization has been the primary cause of concern for the work related stress. Globalization is broadly defined as the idea by which we understand the transition of human society into the third millennium. It is also defined as a strategic effort to treat the world or a significant part of it as a single market in which to do business. The rapid growth in information technology and communication has caused an awareness of the global economy amongst the minds of the people. Today's managers face a rapidly changing environment to work in. There is an enormous pressure on organizations to work in non-traditional environment. Stress has become a common phenomenon of our daily common life. Globalization is at the center of this. It is one of the big reasons for the stress related to work. Working global means that banking employees have to work in quite an uncertain environment; have a global mindset and be able with the unexpected. Globalization has also presented the managers and banking employees with many challenges. Some of the key ones include the ability to work better in limited resources, accepting the mobility, and the ability to cope up with the stress levels. Apart from these the management styles have to be completely dynamic and flexible to changes.

Statement of the Problem

Stress nowadays has almost become an epidemic as just about every day men, women, and children suffer from it. This study attempts to explore the factors relating to stress and the various coping mechanisms used by the employees in the banking industry. There are numerous common causes of work related grievances including lack of free time, job environment problem, high workloads, low salary, unrealistic deadlines, job insecurity, lack of clarity of role, and a sense of feeling undervalued. However, role without sufficient levels of challenge, lack of clear policies and procedures and weakly managed organizational situation may also lead to stress. Although, the banking industry is important in different ways, it seems that there are invisible problems due to stress in this industry. A large number of researches exist on the topic that measures workplace stress but not much had checked the stress encountered by bank employees and ways to cope with it thus prompting this research.

Objectives of the study

The main objectives of this research are to determine good techniques employed by bank employees to manage workplace and other stresses. Specifically, this research paper has the following objectives:

1. To investigate the level of stress coping mechanism among bank employees in Indian banking industry.
2. To determine factors (variables) causing occupational stress among bank employees in Indian banking industry.
3. To investigate various techniques used by bank employees in stress management in Indian banking industry.

Hypotheses of the Study

The following hypotheses serve as a guide to the researcher in carryout this study.

1. **H₁:** Male bankers will adopt a better coping mechanism than their female counterparts in Indian banking industry.
2. **H₂:** Male and Female bank employees will significantly cope with stress management technique in Indian banking industry.
3. **H₃:** Sections of bank employees will significantly determine their stress management techniques in Indian banking industry.

Scope of the Study

This research focuses on stress management techniques in Indian banking industry. Emphasis is laid on the techniques employed by bank employees with a view to identifying the cause, effect, coping strategies and socio-economic implications of stress on bank employees in our society. It also revolves on the management techniques in coping with bank employees' stress and identification of differences and their objective as it relates to the coping techniques of bank employees in Indian banking sector.

Theoretical Framework

Research has shown that the psychological demands of a job can have pervasive and profound emotional and physical effects on the lives of workers (Kahn, 1981, Karasek and Theorell, 1990; Matteson and Ivancevich, 1982).The explosive increase in research on occupational stress, especially during the last decade (for example, Cooper and Cartwright, 1994; Quick et al., 1997; Spielberger and Reheiser, 1994; Spielberger et al., 2002), has clearly established that job-related stress has an adverse impact on productivity, absenteeism, worker turnover and employee health. In addition to these severe consequences of stress-related problems in the workplace, reduced productivity and diminished customer services are hidden costs that often result from 'exhausted or depressed employees who are not energetic, accurate, or innovative at work' (Karasek and Theorell, 1990, p. 167).

Since 1970, studies of stress in the workplace have increased more than 20 fold, whereas research on family stress has received considerably less attention. Consistent with these results, a study conducted by the St. Paul Fire and Marine Insurance Company (1992) found that problems at work were more strongly associated with health complaints than were any other life stressor events, including family problems. Growing recognition of the adverse consequences of stress in the workplace for employee health and well-being is clearly reflected in an increasing number of studies of occupational stress published in the medical and psychological literature during the past quarter-century. Cobb (1975) has the opinion that, "The responsibility load creates severe stress among workers and managers."If the individual manager cannot cope with the increased responsibilities it may lead to several physical and psychological disorders among them.

Occupational stress is an increasingly important occupational health problem and a significant cause of economic loss. Occupational stress may produce both overt psychological and physiologic disabilities. However it may also cause subtle manifestation of morbidity that can affect personal well-being and productivity (Quick, Murphy, Hurrell and Orman, 1992). A job stressed individual is likely to have greater job dissatisfaction, increased absenteeism, increased frequency of drinking and smoking, increase in negative psychological symptoms and

reduced aspirations and self-esteem (Jick and Payne, 1980). The use of role concepts suggests that occupational stress is associated with individual, interpersonal and structural variables (Kutz and Kahn, 1978; Whetten, 1978).

It is readily apparent that increased concerns about job stress have stimulated numerous studies that have helped to identify important sources of stress in the workplace (Quick et al., 1997). It should be noted, however, that the theories that guided this research have differed from study to study, resulting in diverse goals of investigation, conceptual confusion and inconsistent and often conflicting research findings (Kasl, 1978; Schuler, 1980) Kahn and Byosiere (1992) have reviewed and evaluated the most influential models of occupational stress and summarized the empirical findings relating to these models. While some investigators have focused on the pressures of a particular job, others have been concerned primarily with the behavioral and health consequences of work-related stress (Schuler, 1991).

Srivastava (1997) selected a sample of 48 executives to assess role stresses, motivational climate and copying strategies. The results of the inter correlation analysis revealed that self-role distance was correlated positively and significantly with control climate and was correlated negatively with achievement climate. Kathirvel (2009) conducted a study on stress among employees in IT enabled service sector.. The research concentrated on ten BPOs comprising 500 people and he has collected data from 100 samples in Coimbatore city using convenience sampling. He suggested that the talking and hearing throughout the day may result in deafness in future to the respondents. Therefore, the management of BPO companies should take this matter seriously to protect the employees' welfare and provide some other alternative techniques to overcome this current problem. Further, twelve hour shift shall be changed to eight hours to facilitate the employees. M.Charu M (2013) stated that higher stress is directly proportional to quality of work life for IT professionals. He outlined few factors namely fair pay structure, steady role demands, supervisory support, congenial job environment, capability fit of the job, role autonomy and stress that directly affect the quality of work life. The main reason of stress amongst the associates of IT industry is the rapid change in technology.

Sample Size

The sampling technique employed is multi-stage sampling. 175 branches of various banks are taken into consideration. Primary data were collected from 500 employees of the various bank branches with the help of the Questionnaire

Tools Used

Descriptive Statistics and Analysis of variance (ANOVA).

Results and Discussion of Findings

Table 1: Description Statistics, Dependent Variable: Stress Coping Techniques

Gender Section		Mean score (Max.100)	Standard Deviation
MALE	CASHIER	36.5000	1.29099
	ACCOUNTS	41.1667	3.60093
	CUSTOMER SERVICE	37.0000	1.41421
	MARKETING	51.6250	5.95069
	MONEY TRANSFER	30.1250	3.44083
	Total	40.0357	9.30743
FEMALE	CASHIER	32.7000	3.43350
	ACCOUNTS	40.7143	3.96967
	CUSTOMER SERVICE	37.8571	3.13202
	MARKETING	49.3182	6.75691
	MONEY TRANSFER		

Total		31.0000	3.00000
		40.7419	8.66297
TOTAL	CASHIER	33.7857	3.42342
	ACCOUNTS	40.8500	3.77352
	CUSTOMER SERVICE	37.6667	2.78388
	MARKETING	49.9333	6.53338
	MONEY TRANSFER	30.5882	3.14362
	Total	40.5222	8.82187

In the table-1 mean score values showed that male marketers obtained the highest mean of 51.6 followed by their female counterpart with a mean of 49.3. Male accounts had a mean of 41.2 while female counterpart had a mean of 40.7. A mean of 37.9 was obtained by female customer services; male customer services obtained a mean of 37.0. Male cashier obtained a mean of 36.5 while the female counterpart followed with a mean of 32.7. Female money transfer obtained a mean of 31.0 followed by male money transfer with a mean of 30.1. Hence, high mean indicates high coping strategy. A mean below 33.7 indicates poor coping strategy.

Table 2, Test of Between – Subjects Effects Dependent Variable: Stress Coping Techniques

Source	Mean sum of Squares	F values	p values
Corrected Model	569.254	25.256	0 .000
Intercept Gender	91937.229	4078.915	0 .000
Section	14.229	0.631	0.429
Gender Section	1115.929	49.510	0.000
Error	13.397	0.594	0.668
Total	22.540		

From table 2 F- calculated value of 0.631 was found to be less than F critical value of 3.7 at p value <.429 indicating no significant outcome. Therefore, the null hypothesis which states that male and female bank employees will not significantly cope with stress management techniques in Indian banking industry is accepted while alternate hypothesis which states that male and female bank employees will significantly cope with stress management technique Indian banking industry is rejected. In addition, F- calculated value of 49.5 was found to be greater than F- critical value of 3.7 at p value <.000 indicating a significant outcome. Hence, the null hypothesis which states that sections of a banker will not significantly determine their stress management technique in Indian banking industry is rejected while alternate which states that section of a banker will significantly influence his/her stress management technique in Indian banking industry is accepted. From the statistical analysis, those in marketing section had the highest stress management technique followed by those in the accounts section. The next were those in the customer services. Those in the cashier section were second to the last while money transfer section was the least.

Conclusion

Based on the statistical calculations it can be concluded that male and female bankers were found not to differ significantly on their stress management technique. Further stress management is not gender sensitive or gender-centric. This means that the problem of stress in both genders sensitive. Furthermore, section of a banker was found to have a significant influence on stress management technique among bank employees in Indian banking industry.

Suggestions

- The management of banks should from time to time on their own train their employees on some stress management mechanisms.
- The relaxation approaches include mind relaxation techniques and mediation and visual imagery. The third technique involves identification and controlling of negative feelings with realistic approach of perceiving life and replacing of negative and rigid thoughts with positive, flexible and realistic thoughts for behaving rationally and productively.

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