Occupational Stress in Banking Sector of India

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Abstract— **In today's era, there has been heightened awareness that job stress contributes to a significant portion of worker compensation claims, health-care cost, disability, absenteeism and productivity loss. Chair stress is a significant and costly problem, and that the challenge for all banks to manage work stress in order to reduce health-care cost and improves productivity. The important role of occupational health has long been highlighted by world health organization. Work plays a central role in the lives of many people and thus the impact of job stress is an important issue both for individual employees and the organization for which they work. Although the mechanisms through which the work can cause or contribute to illness are complex, there is a strong evidence to indicate that stress experienced at work can have adverse outcomes for the well being of individual employees. Similarly, this paper analyzes the major causes of stress to the employee of different gender and age group in the Indian banking. It also determines the various strategies followed by the employees to remove their stress. The study is based on the primary data and the likert scale is used to measure the response of the employees.**

Key Words— **Productivity, Strategy, Compensation, Stressful, workload, Profession etc.**

I. INTRODUCTION

Occupational stress is the physiological and arousing responses that ensue when employees distinguish a disparity between their work demands and the resources available to complete these demands. Prominently, stress replies occur when the disparity is such that the worker perceives they are not coping in conditions where it is imperative to them that they survive. People respond to stress in diverse ways. Some managing greatly than others and anguish smaller number of the damaging effects of stress. Some jobs are, obviously, extra stressful than others. The maintenance of employees' contentment with their occupations should be a primary precedence for every business. Though, this is healthy recognized information in management applications, economic dips appear to source organizations to disregard it.

There are numerous causes which guide employees to befall dejected with their careers and leave. These causes may be short of communication inside the company, be short of appreciation, constrained prospects for magnification and professional stress.

The privatization reform in Indian economy has materialized the great competition in almost all the sector of the economy. The Indian banking sector got the major boom in its business growth and expansion in this era, which ultimately ensure the quality of services and create the awareness among the society about the new technology updations etc. Due to the consistent growth and expansion, the workload has been increased on each and every employee in the banking sector. Therefore, every bank irrespective to their entity as public or private, they put maximum emphasis on the revenue generation through increasing number of customers at the least cost and less benefits to the employee. Therefore, the banks have opted the strategy to control the cost with the limited employee and excessive workload, which ultimately leads to the major cause of stress. For some workers infrequent doses of job stress pose little threat and may be effective in increasing motivation and productivity, but too much and too prolonged can lead to a downward spiral both professionally and personally. Similarly, this study is an attempt to measure the level of occupational stress in the Indian banks and their reasons. It also determines the various strategies followed by the employees to get rid of stress.

II. REVIEW OF LITERATURE

A casual research in the banks of Bhopal in which various variables such as long working hours, improper reward system, lack of job autonomy, organizational culture, role conflict , lack of management support that lead to stress in the banking sector. The study analyzed the effect of one variable over another. The aim of study was to study the cause effect relationship between all these factors on the health and life of an individual. Study concluded that management should take initiatives and stress management programmes should be started to minimize stress in the banks [1]. A study was carried out to explore the occupational role stress, psychological well-being and motivational orientation among medical professionals. Study found that high occupational role stress decreases the psychological well-being. The highly experienced medical professionals reported lesser magnitude of occupational role stress, whereas, the younger medical professionals showed low level of psychological well being [2]. An effort was made to study stress management among bank employees with reference to mergers and acquisitions.

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The study focused on the identification of various stressors that increases the level of stress among employees. The stressors which were identified in the study were uncertainty, insecurity, fears concerning job loss, job changes, compensation, changes in power, status, prestige, workload, working hours, technological problem at work, inadequate salary, time for family job worries at home group differences and communication. The findings suggested that employees satisfaction should be the first priority of banks so that desired targets can be achieved [3]. The major sources of job stress and burnout perceived by 90 veterinary assistant surgeons were numerous meetings, work overload, lack of personal growth, lack of facilities and monotonous nature of work [4]. The study has highlighted that there is a significant difference between the role stress of public and private sector bank employees. It was found that the private bank employees experienced higher organizational role stress than their public bank counterparts. Looking at the various aspects of components of organizational role stress, it was found that there was no difference between the Public and Private Sector bank employees in certain aspects like role expectation conflict, role isolation, personal inadequacy and role ambiguity [5]. Study highlighted that stress levels was more overwhelming in the case of women employees due to the greater need among them to strike a balance between their personal and professional lives. Recent years have seen that in addition to the traditional family and societal expectations, women are also required to meet their more demanding professional tasks. Hence, caught in the midst of such an array of expectations, they experience severe stress, which takes a toll on their life styles [6].

III. RESEARCH METHODOLOGY

The study is carried out by using primary data which is collected through survey of different levels bank professionals at various designations. The data is collected with the structured questionnaire from almost hundred employees of the reputed banks that are Punjab National Bank, HDFC, State Bank of Patiala, Oriental Bank of Commerce, ICICI Bank and Indigenous Bank. The data was collected regarding the banking culture, the various factors causing organization stress and coping strategies and behavior of employees. The questionnaire was designed to extract employee responses towards banking culture, the various factors causing organization stress and coping strategies and behavior of employees. The data was collected by interviewing the respondents personally with the help of questionnaire, every care was taken to record the true opinion of the respondents.

IV. OBJECTIVE OF THE STUDY

- To study the various cause of stress in the banking jobs
- To determine the various symptoms stress, which the banking employees experienced due to stress
- To study the various coping strategies followed by the employees to reduce their stress

V. RESEARCH TECHNIQUE

The likert scale is used to analyze the results of the study. The analysis is conducted by assigning a numerical score to each statement ranging from 1 to 5. The analysis is done on an item by item basis or total summated score can be calculated for each respondent by summing across items. The summated approach is used. The weights were multiplied to get weighted frequency and weighted frequency for each attribute was added to get total weighted frequency.

$$\text{Weighted Average Score} = \sum WF/N \qquad (I)$$

The sample description based on different demographic variables such as sex, age, marital status, education is given in the table 1.

Table 1: Profile of the Respondents

Sex – Wise Profile of The Respondents		
Sex	***Number***	***Percentage***
Male	69	69%
Female	31	31%
TOTAL	**100**	**100%**
Age-Wise Profile of The Respondents		
Age-Group	***Number***	***Percentage***
20-30	56	56%
30-40	10	10%
40-50	11	11%
50-60	23	23%
TOTAL	**100**	**100%**
Marital Status-Wise Profile of The Respondents		
Marital Status	***Number***	***Percentage***
Married	45	45%
Unmarried	55	55%
Total	**100**	**100%**
Education –Wise Profile of The Respondents		
Education	***Number***	***Percentage***
Graduate	42	42%
Post-Graduate	58	58%
Total	**100**	**100%**

VI. DATA ANALYSIS & INTERPRETATION

Part 1: Identifying the major causes of stress among the bank employees

As in modern era, when employees are spending more than12 hours per day at their work place, it is necessary that it would be conducive to the employee's needs. As stress-related health care cost in an organization is far more, so the company should lay more emphasis on reducing job stress by identifying its root cause and then adopt adequate measures

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for its reduction and thus increase the productivity and efficiency of the organization.

Similarly the analyses of the data reveals that the employees agree to the fact that work related problems are the cause of stress among them. Therefore, out of five main factor of the stress the two major factors on which employ agree that cause stress are heavy work with WAM (1.7) and Authority Responsibility relation with WAM (2.66).

As far as the interpersonal relation in banks are concerned, the Employees gave an agreed response with WAM (2.25), (2.03)and (2.73) that means, it causes the stress

In addition to all the other factors, which are considered to be the cause of stress, employee agreed to the point that they don't get time for the family as the whole time goes in work WAM (2.19).

Table 2: Measuring the cause of stress among bank employees

Variables	*SA (1)*	*A (2)*	*UD (3)*	*D (4)*	*SD (5)*	*WAM*
Work environment						
Work load is too heavy	40	55	0	5	0	1.7
Get angry easily due to work	0	48	2	30	20	3.1
Task is boring	5	45	20	10	20	2.95
Assignment responsibility relationship	13	42	11	34	0	2.66
Lack of job security	0	0	12	64	24	4.12
Interpersonal relations						
Lack of co-operation	30	40	10	15	5	2.25
Subordinates don't perform	3	37	19	36	5	2.03
Office politics plays important role	17	29	25	23	6	2.72
Other						
Headache	20	35	4	18	23	2.89
No growth opportunities	0	10	39	47	4	3.45
Don't get time for family	21	49	20	10	0	2.19
Work interfere at home	37	19	2	37	5	2.54

Part 2: Identifying the frequently occurring symptoms of stress among the bank employees

As banking industry, in which public dealing is major force of job work. The respondents were asked to tick the symptom of stress among the others on the five point scale, which they are facing or often they experienced the problem according to particular jobs in which they were working.

Similarly, the analysis states that all the respondents are facing almost same type of health, emotional and behavior problems; though the frequency of various problems is not high they are faced sometimes. According to the given analysis the most experienced behavior problem was "bothered by negative feeling" WAM (3.41) which lead to health problems as sleeplessness WAM (3.25) and headaches WAM (3.05).

Table 3: Identifying the frequently occurring symptoms of stress among the bank employees

Variables/ weights	*Always (1)*	*Often (2)*	*Some times (3)*	*Rare (4)*	*Never (5)*	*WAM*
Sleeplessness	5	10	55	15	15	3.25
Headache	0	33	33	30	4	3.05
Lack of concentration	4	4	50	25	17	3.47
Increased smoking	0	0	0	1	99	4.99
More intake of alcohol	0	5	5	20	70	4.55
Under eating/ over eating	0	17	41	25	17	3.42
Weight loss / gain	15	15	38	23	9	2.96
Forgetfulness	4	12	51	25	8	3.21
Upset stomach	6	0	28	38	36	3.98
Negative feeling	6	0	58	19	17	3.41
Blood pressure	0	10	20	20	50	4.1
Diabetes	0	2	2	2	94	4.88
Teeth grinding , nail biting	5	6	35	9	45	3.83
Skin problems	6	10	15	12	57	4.04
Effect family life	12	28	48	12	0	2.6
Loose my temper easily	25	20	35	10	10	2.6
Effects social circle and friends	37	39	24	0	0	2.17

Part 3: Measuring the intensity of usage of various coping strategies by the bank employees

As coping strategies can be both organizational and individual but in the present study emphasis is made on latter, the various coping strategies that are used were listed and the responses of the bank employees along with their frequencies are shown in table 5.The study revealed that in case of job

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related stress the most frequently used strategy is discussing matter with friends with WAM (2.13) Followed by turning to prayer with WAM (2.44), discussing problems with staff with WAM (2.53), watching TV with WAM (2.54), going out for shopping/movie/dinner with WAM (2.58), spending time with friends with WAM (2.62), eating snacks with WAM (2.82), pursuing hobbies with WAM (2.86),going for a walk with WAM (2.87),complaining to others with WAM (2.98).

The analysis also revealed the rarely used coping strategies are sedatives with WAM (4.60) followed by day dreaming with WAM (4.28), doing exercise with WAM (3.73), going for laughter therapy with WAM (3.67),spending time with children with WAM(3.24), getting extra sleep with WAM (3.09) and having a nap with WAM (3.03).

Table 4: Measuring the intensity of usage of various coping strategies by the bank employees

Variables/ weights	***Always (1)***	***Often (2)***	***Some times (3)***	***Rare (4)***	***Never (5)***	***WAM***
I get extra sleep	5	15	58	20	2	3.09
I listen to music	20	20	30	25	5	2.75
I discuss problems with staff	14	35	35	16	0	2.53
I do exercise	4	4	32	35	25	3.73
I go for a walk	20	30	13	17	20	2.87
Spend time with friends	9	33	45	13	080	2.62
I take sedatives, tranquilizers	0	0	20	0	8	4.60
I watch TV	20	37	20	15	0	2.54
I eat snacks	13	12	55	20	0	2.82
I pursue hobbies	4	6	50	30	54	2.86
I do day dream	0	5	16	25	0	4.28
I turn to prayer	30	12	52	6	10	2.44
I complain to others	11	12	55	12	2	2.98
I use to have a nap	4	16	57	21	43	3.03
I go for laughter therapy	12	10	20	15	37	3.67
I spend time with my children	17	16	30	0	0	3.24
I discuss matter with friends	25	46	20	9	0	2.13
I go out for shopping/ movie/ dinner.	20	12	58	10	0	2.58

VII. FINDINGS OF THE STUDY

The major causes of stress among the bank employees: it is found that out of five causes of stress the major ones on which most of the employees gave their consent are heavy work and Authority Responsibility relation.

With regard to the frequent occurrence of symptom of stress, it is found that out of various symptoms of stress the major ones which occur frequently are Sleeplessness, Headache, Lack of concentration, under eating/ over eating, Weight loss/ gain, Forgetfulness, Loose temper easily and Effects social circle and friends.

The intensity of usage of various coping strategies by the bank employees: it is found that out of various strategies of coping stress the major ones which are adopted by the employees are discussing matter with friends and spouse, Turning to prayer, discussing problems with staff, Watching TV, Going out for shopping, Spending time with friends, Eating snacks, Pursuing hobbies, Going for a walk, Complaining to others

VIII. CONCLUSION

An optimal level of stress results in high strategy, motivation and high performance. Infect different people perceive, interpret and experience situations in different ways depending upon their ambitions, past experiences and mental dispositions. Thus a situation interpreted as threatening by one person may be seen as a challenge and infect a motivating factor by another one. Physical or emotional situation can be considered for defining stress. Occupational Stress can occur particularly when a disagreement occurs from the job requirements of the employee and the employee itself. If not held properly, the stress can turn into distress. Therefore, the study conclude that to reduce stress one needs to identify its strengths and weaknesses, on the basis of which the individual is able to prepare a personal action plan. Typically it might include Balanced lifestyle/ improved health and fitness, avoiding addictions and importance of leisure and hobbies, Assertiveness training, Time management, Recognizing difference between efficiency and effectiveness, Team building and effective team working, relaxation training.

IX. RECOMMENDATION

- The results of the study indicate that the formulating clear and attainable goals for executives are of utmost importance for their well-being. This is particularly important as the findings from the study

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have indicated that executive in banking sector are under stress due to the work load, assignments – authority imbalances and inability to achieve their targets due to time constraints. Therefore the following recommendations are given :

- Management can introduce caring culture in the organization, encouraging and formulizing staff support groups and peer counseling.
- As stress causes health problem to the employee as indicated in the results of the study, the organization should take up the adequate measures to reduce job stress by introducing comfort, entertainment and healthy interpersonal relation in the work culture of the organization. This will increase the efficiency of the employee which will lead to the increase in the overall growth of the organization.
- The issue of stress management, including people management skills, could be introduced as a continuous assessment approach to the management and self-development for the executives. Interpersonal strategies such as team building and communication skills training can help to eliminate or alleviate stress.
- Finally awareness rising can be used to raise personal fitness to cope with stress for executives. Executives should learn to recognize the harmful effects of occupational stress and identify the appropriate coping techniques to deal with them.
- In order to reduce work stress an individual needs to do self appraisal, by which he / she will come to know about the real cause of stress in his life.

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