

A Study On Occupational Stress Among The Employees In Private Sector Banks

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Abstract

Occupational stress has slowly gained increasing attention from researchers and practitioners, especially in developed countries. Stress is defined as any force that strains a person and pushes a bodily or mental feature beyond its stability limit. Banking psychology is the study of human behaviour in connection with the financial crisis, new technology, new rules, customer satisfaction, accepting and safeguarding public funds, and lending them to others for profit. These days, banking works in more areas, such as sharing information about consumers, markets, finances, and risk mitigation. Stress at work can affect everyone working in the banking sector, regardless of rank. For employees at all levels, stress can lead to a number of problems. The performance of the company is impacted by these problems since they result in low productivity and high staff turnover. This study focuses on a factor that causes stress in banking industry personnel and the coping strategies that banks have put in place to improve employee performance and ensure job satisfaction.

The primary objective of the study is to determine how coping strategies and stress impact employees' job satisfaction and productivity in public sector banks. A conceptual model was developed with the following objectives and assumptions to examine how stress and coping strategies impact employee performance and job satisfaction in public sector banks. The study gap was determined by the literature analysis. The first step was to compile a list of relevant literature for the study questions. The literature provided a comprehensive overview of public sector bank employees and the various facets of stress that they encounter. The development of the study's instrument was facilitated by the literature review. Numerous factors contribute to occupational stress among private sector bank employees. The culture of the company has an impact on stress management. This study has identified the sources of stress and suggested suitable coping strategies for application. As a result, work satisfaction and employee performance increase. By helping employees take on greater responsibility and gradually overcome challenges, banks may encourage good stress.

Keywords: Occupational, Stress, Problems, Sector.,

1.1 INTRODUCTION

Banking psychology is the study of how people behave when faced with financial crises, new technology, new rules, customer satisfaction, accepting and safeguarding public funds, and lending them to others for a profit. The trading of client, money-market, risk, and risk-related services are only a few of the broader areas in which banking now works. In social situations, political activities, educational institutions, households, and recreational activities, most people take on a variety of roles. For every business to succeed, achieving the objective and maintaining customer satisfaction are crucial. Changing roles does not change a person as an individual. No matter what function an individual is supposed to perform at any particular time, the fundamental ideas or behavioural patterns undoubtedly apply to the banking industry as well. However, the roles that people play in reaching goals, meeting client demands, and engaging with colleagues expose fundamental behavioural manifestations and associated issues, which supports a particular investigation of human behaviour in carrying out banking-related tasks. The study of behaviour in these particular spheres of life and the application of pertinent behavioural data to the resolution of human issues in the banking industry are the focus of banking psychology. During comparable periods, occupational stress has drawn the interest of scholars and professionals, particularly

in industrialized nations. Superhumans with few or no issues are not bankers. Despite their financial stability, they face difficult social concerns that necessitate the participation of practitioners and scholars. They deal with issues related to marriage, family, employment, money, psychology, and emotions, which they frequently try to hide.

1.2 HUMAN ISSUES IN THE BANKING INDUSTRY

Most people in the banking industry spend between one-third and one-half of their waking hours in organizational settings, mostly at work. Therefore, the organizational climate and technical improvements are responsible for a large amount of the overall stress that bank personnel experience. Organizational settings are also likely to be stressful since they are the main context in which society lays expectations on people to perform and interact with a wide range of people in specific ways. However, some of the organizational traits that cause stress might also be crucial for reducing it. Any significant endeavour to lower stress or enhances wellness can and should make use of organizations, which are pre-made systems of social impacts, power, and communication. All of these factors make organizational work environments crucial for understanding psycho-social stressors and attempting to lessen their detrimental effects on health.

1.3 CAUSES OF STRESS AT WORK

When it comes time to earn a living, people say goodbye to the security of youth and school. The responsibilities they were used to as teenagers are very different from those they face now in their working lives. They have an obligation to earn their pay. They are compelled to live up to expectations that frequently conflict with their choices or preferences. They could occasionally face criticism for everything they do from their supervisor or co-workers. They may have to collaborate with people they truly detest, especially in large banking industry offices. Stressors are the things that make a person feel stressed. Employees frequently experience stress, which can lead to individual, group, and organizational responses. Organizational, group, and individual stresses are all considered occupational stressors, while extra-organizational stressors are stressors that are not related to the workplace.

1.4 PURPOSE OF THE STUDY

Among the numerous antecedents of stress that bankers encounter are occupational stress, role ambiguity, role conflict at work, under participation, role overload, intrinsic poverty, recent periodic events, poor peer relations among employees, and group and political pressure on the working environment. Employee stress lowers organizational performance, lowers employee performance, and ultimately results in lower-quality work, increased employee turnover, and job discontent. This study looks at how stress and coping mechanisms affect employees' performance and job satisfaction in public sector banks. The reasons behind the private sector's stress Banks are identified, and appropriate coping mechanisms created by the banks to enhance staff performance and job happiness are also examined.

1.5 SIGNIFICANCE OF THE STUDY

Stress causes changes in behaviour, temperament, and neurophysiological processes. Dealing with customers' demands high employee performance because banking is a service industry that is growing quickly. Examining the connection between middle-level workers' job satisfaction and stress at work in private sector banks is the aim of the current study.

1.6 SCOPE OF THE STUDY

The goal of the current study is to identify the type of stress that is most economical for individuals and organizations and has the least negative effects on outcomes. This study offers a thorough examination of coping mechanisms and stress management techniques to improve workers' job happiness and performance in private sector banks. It assists staff members in determining coping mechanisms that might diminish stress and enhance job satisfaction and productivity.

1.7 RESEARCH OBJECTIVES

A model with the following goals and hypotheses has been developed to investigate the impact of stress and coping mechanisms for enhancing employee performance and job satisfaction in public sector banks. This model was created after a thorough review of prior research on stress was conducted.

- To examine the respondents' socioeconomic backgrounds and how they relate to stress-related factors
- To investigate the primary causes of stress among middle-level staff members in particular private sector banks.
- To assess the role conflict and job difficulty
- To determine how stress-reduction techniques contribute to worker job satisfaction

1.8 METHODOLOGY

Descriptive research design was selected for the investigation. In four high-density districts of Palakkad, Kerala, a sample of 1315 middle-level employees holding the positions of Manager, Assistant Manager, Training Officer, Cashier, and Clerk at the top three private sector banks - HDFC, ICICI, and Axis - were given a structured questionnaire to complete in order to gather primary data. The method of multistage sampling was used.

1.9 STATISTICAL TOOLS USED IN THE STUDY

The study has made use of statistical tools such as reliability tests and multiple regression. A variety of suitable statistical tools, including Mean Score, Chi-Square, ANOVA, Post Hoc Test, Exploratory Factor Analysis, Multiple Regression, and Correlation utilizing the Statistical Package for Social Sciences (SPSS), have been used to organize, categorize, and analyse the acquired data.

1.10 LIMITATIONS OF THE STUDY

Every study has some restrictions that could affect how the results are interpreted, and this one is no exception. First off, only respondents from Tamil Nadu's four major cities are included in this survey; residents of other regions are not. Second, the results might not apply to other banks because only the top three public sector banks were included. Third, because of the employees' busy work schedules and the fact that the researcher had limited time to engage with them, the respondents' attitudes may alter over time and in different situations. Despite all of the aforementioned restrictions, the researcher worked very hard to meet the study's goals.

DATA ANALYSIS AND INTERPRETATION

The current chapter's contents are predicated on data interpretation and analysis. Even when the data is legitimate and trustworthy, it is useless until it is properly categorized, processed, examined, understood, and concluded. Percentage analysis, mean, chi-square, correlation, factor analysis, regression, and structural equation modelling are among the several analytical types covered in this chapter.

Table 4.1 Personal Profiles of the Respondents

S.NO	NAME OF THE BANK	F	%
1	HDFC	460	35
2	ICICI	435	33
3	AXIS	420	32
	TOTAL	1315	100

The aforementioned Table 4.1 makes it abundantly evident that HDFC has the largest percentage of respondents (35.0%), followed by ICICI Bank (32.0%) and Axis Bank (32.0%).

FINDINGS

- HDFC has the largest percentage of respondents (35.0%), followed by ICICI Bank (32.0%) and Axis Bank (32.0%).
- The majority of HDFC Bank respondents (52.61%) are under 25 years old, followed by ICICI Bank respondents (27.36%) who are between 26 and 30 years old, and Axis Bank respondents (14.25%) who are between 36 and 40 years old in this age range.
- Graduates make up the majority of responders (40.46 percent), followed by postgraduates (32.17%).
- The majority of respondent's 35.48 percent are clerical cadre, followed cashier respondents (31.49%), while respondents (19.13%) are in the assistant manager cadre.

SUGGESTIONS

The job of the HR manager during the hiring process is to choose candidates in a way that makes it possible to prevent needless situations that could lead to disputes. The HR manager frequently asks employees about their capacity to work on emotional stability, groups, and negotiation abilities, not just in the banking industry but generally. By doing this, tension brought on by a breakdown in communication is avoided. These guidelines must be strictly adhered to in order to prevent stressful circumstances, particularly in the banking industry where personnel are under a great deal of pressure.

Choosing candidates in a way that avoids unnecessary circumstances that could result in disagreements is the HR manager's responsibility during the hiring process. Employees are regularly questioned by the HR manager about their ability to improve their emotional stability, teamwork, and negotiating skills—not only in the banking sector, but in general. By doing this, tension caused by a communication breakdown

is prevented. Strict adherence to these rules is necessary to avoid stressful situations, especially in the banking sector where employees are under a lot of pressure.

A lot also depends on the banks' leadership. Every employee should be visited by the higher officer, who should encourage them and have a conversation. The individual will then arrive at work feeling polite and sociable, have more confidence, and have a positive attitude toward upper management. The majority of respondents believe that the bank offers less opportunities for learning and development, and they have made this clear. They added that the bank does not have an appropriate transfer and promotion policy. This has a significant influence on employees' decisions to change jobs. Therefore, in order for employees to have faith in their banks and perform effectively at work, bank authorities must create appropriate career planning for them.

CONCLUSION

Employees in public sector banks experience occupational stress due to a variety of circumstances. The organization's culture affects how stress is managed and avoided. The first step in managing stress is to recognize both its positive and negative impacts. Instead of criticizing and placing blame, culture should be one of understanding and openness. Active leadership and role models from the top of the organization are necessary to create this kind of culture. In order to improve staff performance and job satisfaction, this study identifies stressors and suggests appropriate stress coping mechanisms to banks. A worker may get more stressed at work if they think that their chances of advancing in their career are being diminished. Banks can promote good or constructive stress by assisting staff members in gradually taking on more responsibility, autonomy, and difficulties.

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