

Workplace Stress in the Banking Industry: An Analysis

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Abstract: *No such thing as a stress-free occupation exists. Everyone is subject to anxiety and apprehension while performing their designated responsibilities. The banking sector is not an outlier. The objective of this study is to assess the effects of different components of occupational stress on banking sector employees. An employee sample of 200 was taken into account. Convenience sampling at random was utilized. Long working hours, character conflict, and political pressure all contributed to a high level of occupational stress among bank employees in the private and public sectors, according to the findings.*

Keywords: Workload, Pressure, Deadlines

I. INTRODUCTION

The Indian banking sector, which serves as the fundamental pillar of the nation's economy, has consistently been instrumental in averting economic catastrophes. The work environment for banking employees is extremely monotonous due to extended work hours, an unsuitable compensation system, limited job autonomy, and role inconsistencies. Presently, there is a growing emphasis on the importance of stress management, specifically within the financial industry. No such thing as a stress-free occupation exists. Everyone is subject to anxiety and apprehension while performing their designated responsibilities. The banking sector is not an outlier.

Occupational Stress

Anxiety and tension at work produce occupational stress. Lack of person-environment fit causes workplace stress. Poor organizational stress management affects employee potential. It lowers quality, productivity, health, happiness, and morale. "Stress is the result of the assigned work role that caused harmful effect for individual," say Kahn and Quinn (1970) [1].

Stress is bad for the workplace. According to David (1998)[2], "it can also be labeled as the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the workers," which can impair health. Stress at work might cause illness or injury. According to Subha and Shakeel (2009)[3], "More stress without management remedy hindered employee performance and harmed the organization's image. Management must respond quickly to introduce stress management measures to boost employee happiness and performance."

Objectives of the Study

- To find out the stress level among banking employees.
- To understand which factor play crucial role for creating stress among the employees of private and public banks.

Hypotheses

Keeping in view the above objectives following hypotheses were formulated for study:

H₁: There is no significant difference between the different constituents of occupational stress in private banks.

H₂: There is no significant difference between the different constituents of occupational stress in public banks.

H₃: There is no significant difference between the occupational stress level of private bank employees and public bank employees.

Sample Size and Sampling Techniques

Twenty banks were studied for employee occupational stress. 10 of the twenty banks were public and 10 private. This research used 200 workers. 100 public and 100 private bank personnel were seized. Random convenient sampling was used for the survey. The sample was given to bank personnel in person and online. Survey tool was occupational stress measuring scale. Shivastava and Singh (1981) created it [4]. Twelve work stressors were separated into 46 components for the occupational stress measuring scale. It assesses employee stress from work components and circumstances. Each was graded on a 5-point Likert scale. Non-management and managerial workers responded.

II. THEORETICAL FRAMEWORK

According to Brook (1973) [5], qualitative work changes cause mental adjustment issues among employees. Interpersonal interactions inside and within departments cause many qualitative issues in the organization.”

Cobb (1975) [6] says, “The responsibility load creates severe stress among workers and managers. Managers who cannot handle the additional duties may develop physical and psychological illnesses.

Stress is caused by work load, staff cutbacks, change at work, long work hours, shift work, lack of supervision, insufficient training, incorrect working environment, too heavy duties, and bad connections with coworkers, according to Materson (1980) [7].

Robbins (1996) [8] studied work satisfaction and occupational stress. He also discovered that suitable placement, work role clarity, responsibility, and authority modulate the association between job satisfaction and occupational stress. Job significance, consistency, autonomy, and identity boost job happiness, but poor empowerment, less control over work, and unjust management intervention raise stress and discontent.

Ganster & Loghan (2005) [9] state, “Huge and multi-field literature points a lot of key factors such as work environment, management support, workload etc. in determining how stressful work can be and its effect on employee physical and mental

“The workplace is potentially an important source of stress for bankers because of the amount of time they spent in their respective banks,” said Jamshed et al. (2011) [10].

III. SURVEY FINDINGS

Table 1: Comparison of Mean Value of Occupational Stress in Private and Public Banks

Particulars	Mean Value (Private Banks)	Mean Value (Public banks)	Combined Mean Value
Role Overload	3.41	3.35	3.38
Role Ambiguity	3.32	3.27	3.30
Role Conflict	2.91	2.85	2.88
Unreasonable group and political pressure	3.3	3.75	3.53
Responsibility for persons	2.84	2.85	2.85
Under Participation	2.88	2.95	2.92
Powerlessness	2.65	2.64	2.65
Poor peer relations	2.66	2.63	2.65
Intrinsic impoverishment	2.54	2.55	2.55
Low status	2.46	2.44	2.45
Strenuous working conditions	2.4	2.5	2.45
Unprofitability	2.92	2.9	2.91
Overall Occupational Stress	2.86	2.89	2.87

The mean value of role excess among employees in private banks is significantly higher than that of employees in public sector banks. Employees of public sector banks experience the greatest occupational stress due to unreasonable group and political pressure; role excess and role ambiguity are also significant stressors. The collective stress level of all employees in the financial sector is 2.87, which provides justification for the pervasive concern regarding occupational stress among staff.

Table 2: Comparison among different constituents of Occupational Stress Index in Private Banks

Sr. No.	Dimension	Maximum Score	Obtained Score	Percentage Score
1	Role Overload	500	341	68.2
2	Role Ambiguity	500	332	66.4
3	Role Conflict	500	291	58.2
4	Political Pressure	500	330	66
5	Responsibility for person	500	284	56.8
6	Under Participation	500	288	57.2
7	Powerlessness	500	265	53
8	Poor peer Relation	500	266	53.2
9	Intrinsic Impoverishment	500	254	50.8
10	Low Status	500	246	49.2
11	Strenuous working Conditions	500	240	48
12	Unprofitability	500	292	58.4
	Total	6000	3429	57.15

It is evident from the table above that role excess receives the greatest stress score. Each variable significantly contributes to the generation of tension among employees. The variances in the values of the various components of occupational stress are minimal. Therefore, H1 is validated and it can be concluded that the various components of occupational stress in private institutions do not differ significantly.

Table 3: Comparison among different constituents of Occupational Stress Index in Public Banks

Sr. No.	Dimension	Maximum Score	Obtained Score	Percentage Score
1	Role Overload	500	335	67
2	Role Ambiguity	500	327	65.4
3	Role Conflict	500	285	57
4	Political Pressure	500	375	75
5	Responsibility for person	500	285	57
6	Under Participation	500	295	59
7	Powerlessness	500	264	52.8
8	Poor peer Relation	500	263	52.6
9	Intrinsic Impoverishment	500	255	51
10	Low Status	500	244	48.8
11	Strenuous working Conditions	500	250	50
12	Unprofitability	500	290	58
	Total	6000	3468	57.8

Each of the twelve components of occupational stress significantly contributes to the determination of stress levels among employees. Thus, H2 is validated. Political pressure is the primary contributor. The data indicates that public bank employees, with an average stress level of 57.8, are confronted with a significant occupational stress issue.

Table 4: Combined Score of constituents of Occupational Stress Index in Private Banks and Public Banks

Sr. No.	Dimension	Maximum Score	Obtained Score	Percentage Score
1	Role Overload	1000	676	67.6
2	Role Ambiguity	1000	659	65.9

3	Role Conflict	1000	576	57.6
4	Political Pressure	1000	705	75.5
5	Responsibility for person	1000	569	56.9
6	Under Participation	1000	583	58.3
7	Powerlessness	1000	529	52.9
8	Poor peer Relation	1000	529	52.9
9	Intrinsic Impoverishment	1000	509	50.9
10	Low Status	1000	490	49
11	Strenuous working Conditions	1000	490	49
12	Unprofitability	1000	582	58.2
	Total	12000	6897	57.48

Table 5: Comparison of Combined Score with Individual Score of Private and Public Banks

S. No	Dimension	Total Obtained Score	Private Banks	Public Banks	Percentage Score (Private Banks)	Percentage Score (Public Banks)
1	Role Overload	676	341	335	50.44	49.55
2	Role Ambiguity	659	332	327	50.38	49.62
3	Role Conflict	576	291	285	50.52	49.48
4	Political Pressure	705	330	375	46.81	53.19
5	Responsibility for person	569	284	285	49.91	50.09
6	Under Participation	583	288	295	49.40	50.60
7	Powerlessness	529	265	264	50.09	49.91
8	Poor peer Relation	529	266	263	50.28	49.72
9	Intrinsic Impoverishment	509	254	255	49.90	50.10
10	Low Status	490	246	244	50.20	49.80
11	Strenuous working Conditions	49	240	250	48.98	51.02
12	Unprofitability	582	292	290	50.17	49.83
	Total	6897	3429	3468	49.71	50.28

The comparison between the individual and combined scores of public and private institutions is displayed in the table above. Comparing the variables under investigation to various institutions reveals only inconsequential variations. The occupational stress score is 50.28% in public banks and 49.71% in private banks as a whole. The statement provides support for the third hypothesis.

III. CONCLUSION

The objective of this study is to examine the degree of occupational stress experienced by personnel working in the financial industry. One factor does not exclusively dictate the level of tension experienced by banking personnel. Work excess, ambiguity, pressure, and conflict, among other things, contribute to stress. Occupational tension is now a prominent aspect of contemporary existence. It influences the behavior and alterations of employees in a variety of ways, both on and off the job.

An considerable proportion of organizational research is devoted to examining employee tension. Occupational stress is a significant contributor to a variety of issues involving employee health, declining levels of productivity, and diminished competence. Moving forward, it would be standard practice for businesses to incorporate the reduction of occupational stress into their policies and consider it an essential approach to increase employee satisfaction.

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