Stress among the Employees of Banking and Non-Banking Sectors

Dr. Kamaljeet Kaur Bhatia
Principal, Radiant Institute of Management & Science Indore (M.P.)
Corresponding Author- **Dr. Kamaljeet Kaur Bhatia**
Email:-kbhatiavitm@gmail.com

Abstract

In recent years the rise in stress has seen across all spheres of life, particularly in workplace. And the Banking and Non-Banking sectors are not an exceptional one. Stress has nowadays become a worldwide crisis, which is affecting the people working in almost every sector of the economy. It not only affects physical and mental health of employees, but also reduces the competitiveness and productivity of the organization. The study aims to assess the stress level and its associated factors

among Banking and Non-Banking employees. Sample of 100 employees was considered. The research is descriptive in nature and we use questionnaire method for collection of data. Findings of this study also resulted in the overall level of work stress among respondent is moderate.

Keywords: - Banking and Non-Banking Sectors, and stress.

Introduction: -

Stress at work place is a common feature and majority people experience it. Some jobs are more associated with stress. The persons holding these jobs come under stress and suffer from its consequences. Stress is a reality of our everyday life. People experience stress at home or with friends or from other non-work situations. Stress is highly individualistic in nature. Some people have high tolerance for stress and thrive well in the face of several stressors in the environment. Banking is the one of the vital pillars of Indian economy. It caters to the financial needs of all the sections of the country. It also provides the Government a perfect platform to roll out the Social benefit schemes for the citizens. A major portion of the Banking Industry in India is owned and run by the Government, which mainly includes Public Sector Banks (PSBs) and private Sector Banks (PSBs).The International Labour Organization reported a number of worrying issues for workers in Public and private Sector Banks ; these included greater pressure on time, problems with ergonomics, conflicting roles, work demands that were considered excessive, difficult relationships with customers, and a rising number of cases of stress and violence.

Types Of Stresses

1. Mechanical
1. Stress (physics), the average amount of force exerted per unit area.
2. Yield stress, the stress at which a material begins to deform plastically.

3. Compressive stress, the stress applied to materials resulting in their compaction.

2. Biological

1. Stress (biological), physiological or psychological stress; some types include.
2. Chronic stress, persistent stress which can lead to illness and mental disorder.
3. Eustress, positive stress that can lead to improved long-term functioning.
4. Workplace stress, stress caused by employment.

Stress in Mechanical Terms

Stress is a measure of the average amount of force exerted per unit area. It is a measure of the intensity of the total internal forces acting within a body across imaginary internal surfaces, as a reaction to external applied forces and body forces. It was introduced into the theory of elasticity by Cauchy around 1822. Where, is the average stress, also called engineering or nominal stress, and F is the force acting over the area . Chronic Stress Stress that lasts a long time or occurs frequently. Chronic stress is potentially damaging. Symptoms of chronic stress can be: upset stomach, headache, backache, insomnia, anxiety, depression, anger.Chronic Stress Stress that lasts a long time or occurs frequently. Chronic stress is potentially damaging. Symptoms of chronic stress can be: upset stomach, headache, backache, insomnia, anxiety, depression, anger. Stress In Biological Terms Stress is a biological term which refers to the consequences of the failure of a human or animal body to respond appropriately to emotional or physical threats to the organism, whether actual or imagined. It includes a state of

326

alarm and adrenaline production, short-term resistance as a coping mechanism, and exhaustion.

symptoms of stress
1. Emotional symptoms
These symptoms are the results of the impact of stress on the emotions of a person. These include agitation, frustration, loneliness, feeling worthless, feeling isolated depression etc.
2. Physical symptoms
These symptoms are the response of our body to the stress. These are mainly physical health related issues such as headaches, insomnia, digestive disorder, back pain, neck pain, frequent infection, high blood pressure, hair problems etc.

3. Cognitive symptoms
These symptoms are related to the cognition of an individual, such as memory problem, inability to concentrate, poor judgment, worrying, negative thoughts etc.

4. Behavioural symptoms
Change in behaviour of an individual comes under this category. These symptoms include loss of appetite, overeating, alcoholism, smoking, sleeping disorder, nervousness etc.

Symptoms Of Stress

Causes of Stress
1. Strict deadlines set by their customers, working in different time zones, interdependency in teams, multitasking, increased interaction with offshore clients and extended work hours
2. The most significant stressors reported are work overload, career opportunities, role ambiguity and role conflict and working with diversified personalities
3. Conditions of changing technology, redundancy, and resource inadequacy also place a high demand along with financial pressure, budget constraints, and other resource inadequacy problems.

Review of Literature: -
Mathur (2016) identified stress, lifestyle and dietary habits as reasons behind heart disease. Stress and alcohol are the primary immediate triggers for in Indian men but sexual activity could also set off the life-threatening condition, a cross-sectional survey of patients has found. The survey, conducted on 290 stroke patients (210 men and 80 women) showed that certain high-risk activities had triggered the stroke in 44% of them. Among men, this figure was higher at 48%.A _trigger' is the immediate cause that precipitates a stroke while _risk factors' are lifestyle and health conditions that increase the chances of having a stroke in the

long run. Tiwari (2015) studied uncertain future of Retail Industry in India. For the Indian retail sector to grow, the companies must realise that the Indian consumer is value conscious and digitally connected. There is a competitive landscape and low-cost models will be preferred both in traditional retail space and online. Traditional retailing, which is deeply rooted in India, enjoys the advantage of low-cost structure compared to organised retail. Last-mile access gives them structural advantages, such as their ability to manage credit and faster delivery. It also benefits consumers, as often they do not have to pay taxes.

Dr. Kamaljeet Kaur Bhatia

Dash and Chandy (2013) made a comparison of stress between organized and unorganized retail sectors. It was found that organized retailers see competition from the unorganized sector as their biggest challenge, followed by competition between organized retailers and the inefficiency of distribution channels, internal logistical problem and retail shrinkage, while unorganized retailers see organized retailing as their major challenge, followed by cost of operation, logistical problems, competition between other kirana retailers and inefficient distribution channels.

Kadam (2012) conducted a study to find out the main causes behind the increase in attrition in IT Industries and to find out the ways to control attrition. This research aims at understanding the cause and effect relationship between infant attrition and employee satisfaction. It also evaluates relationship and impact of Job description discrepancies, organization leadership style, stress and employee discrimination on infant attrition. .It was found that attrition is higher among the entry level management which is below the age group of 40 years. To check infant attrition some measures like profile mapping tools, strong retention policies etc. have been applied.

Objective of the Study:-

1. Analyze the consequences of stress in respect to psychological, behavioural and physiological aspects.
2. A comparative analysis of stress between banking and non-banking sectors Employees as per their different types of occupational stress.

Analysis and Interpretation: -

Research Methodology: -

The present study is exploratory and empirical in nature. The study examines the factors causing stress, the consequences of stress and management of occupational stress in Banking and Non- Banking Sectors. The study will be based on mainly the information available through a structured questionnaire administered among selected respondents of different categories of employees related to Banking and Non- Banking Sectors in and around Ratlam district. For primary data collection stratified sampling is adopted as main sampling technique where two sectors are treated as different strata and then quota sampling is considered in different strata.

Sample and Sample Size:-

A sample of 100 respondents is identified randomly from the selected banking and non-banking sectors in Ratlam District. Equal weightage has been attributed to both banking and non-banking sectors by selecting 50 respondents from each.

Statistical Tool:-

A structured questionnaire has been drafted initially and several rounds of pilot survey were done to finalize it. The questionnaire is formed with the help of psychometric instruments like Occupational Stress Index (Srivastava and Singh, 1981), Job Anxiety Scale (Srivastava, 1985), Stress Resistant Cognitive Behavioural Patterns Scale (Srivastava, 1997) and Coping Strategies Scale (Srivastava and Singh, 1988).

Table No. 01
Physical Symptoms of Stress of Respondents

Physical Symptoms	Banking		Non-Banking		Overall	
	Frequency	%	Frequency	%	Frequency	%
Very High	20	40 %	18	36 %	38	38 %
High	15	30 %	13	26 %	28	28 %
Moderate	08	16 %	09	18 %	17	17 %
Low	07	14 %	10	20 %	17	17 %
Total	50	100 %	50	100 %	100	100 %

More than 40% of the respondents are having common physical problems like feeling physically tense, tension or muscular spasms in body and neck, pain in knee-joints, shoulders, feeling, and breathlessness, skipping meals due to busy schedule, very small or huge appetite, not spending even the

328

Dr. Kamaljeet Kaur Bhatia

minimum time for any form of physical exercises or yoga. Low mean value of the physical symptoms are noticed for attributes like feeling tense all over the body, profuse sweating, finding it difficult to relax, severe or chronic lower back pain, chronic headache or migraine, tension or muscular spasms in face ,

frustration, guilty feeling & worthlessness, suicidal thoughts, nervousness, helplessness, more worried about job security etc**.**

area, neck, shoulders or knee joints. The variable **PSYS** denotes Psychological Symptoms of Stress altogether 16 symptoms are considered. Some examples of psychological symptoms are lack of self-confidence, elicit sympathy from others, forgetfulness, boredom, temper outburst

Table No. 02
Psychological Symptoms of Stress of Respondents

Psychological Symptoms	Banking		Non-Banking		Overall	
	Frequency	%	Frequency	%	Frequency	%
Very High	24	48 %	22	44 %	46	46 %
High	11	22 %	14	28 %	25	25 %
Moderate	09	18 %	07	14 %	16	16 %
Low	06	12 %	07	14 %	13	13 %
Total	50	100 %	50	100 %	100	100 %

The frequency distribution of the psychological symptoms of stress shows that majority of the respondents are suffering from moderate level of psychological symptoms of stress. Among the attributes more than 46% of the respondents are prone to very high level of psychological problems like consciously avoiding problem areas, forgetfulness, frustration, unable to trust anyone in life, feeling of loneliness. Again among the psychological attributes in continuous scale high

average mean value is noticed for attributes like forgetfulness, worried about job security, feeling of being misunderstood by others.

The variable BEHS indicates Behavioural Symptoms of Stress, altogether 12 behavioural attributes have been considered. For example: poor decision making ,inability to communicate, increased intake of alcohol and smoking, takes anti depressive drugs, poor eye contact while talking etc.

Table No. 03
Behavioural Symptoms of Stress of Respondents

Behavioural Symptoms	Banking		Non-Banking		Overall	
	Frequency	%	Frequency	%	Frequency	%
Very High	27	54 %	19	38 %	46	46 %
High	13	26 %	12	24 %	25	25 %
Moderate	07	14 %	10	20 %	17	17 %
Low	03	06 %	09	18 %	12	12 %
Total	50	100 %	50	100 %	100	100 %

329

Dr. Kamaljeet Kaur Bhatia

From the summary table the frequency distribution shows that majority of the respondents are also suffering from high level of behavioural symptoms of stress. Above 45% of the respondents are suffering from symptoms like being tongue tied while talking to other people or anxiety of keeping the right balance between work home responsibilities. Among the behavioural attributes, the symptoms like going to work even when feeling sick, bringing work to home or anxiety of keeping the right balance are showing high mean value.

Table No. 04
Personal Vulnerability to Stress of Respondents

Personal Vulnerability to Stress	Banking		Non-Banking		Overall	
	Frequency	%	Frequency	%	Frequency	%
Very High	19	38 %	17	34 %	36	36 %
High	13	26 %	14	28 %	27	27 %
Moderate	12	24 %	10	20 %	22	22 %
Low	06	12 %	09	18 %	15	15 %
Total	50	100 %	50	100 %	100	100 %

Personal vulnerability means how one individual is pissed off by the constant strikes of stress. Personal vulnerability to stress like failing to achieve targets, feeling unsuitable for any particular assignment affecting very high level to 36% respondents and high level to 27% respondents.

Table No. 05
Job Demands and Anxiety of Respondents

Job Demand and Anxiety	Banking		Non-Banking		Overall	
	Frequency	%	Frequency	%	Frequency	%
Very High	29	58 %	24	48 %	53	53 %
High	12	24 %	15	30 %	27	27 %
Moderate	06	12 %	07	14 %	13	13 %
Low	03	06 %	04	08 %	07	07 %
Total	50	100 %	50	100 %	100	100 %

Job Demands are the inherent needs which tickle the individual for the completeness of the job. Job demands and anxiety like non-supportive co-workers and supervisors, limited opportunity for growth etc. affect 53% of the respondents at a very high level and 27% at high level of stress.

Dr. Kamaljeet Kaur Bhatia

Table No. 06
Work life Balance of Respondents

Work life Balance	Banking		Non-Banking		Overall	
	Frequency	%	Frequency	%	Frequency	%
Very High	00	00 %	00	00 %	00	00 %
High	31	62 %	27	54 %	58	58 %
Moderate	18	36 %	17	34 %	35	35 %
Low	01	02 %	06	12 %	07	07 %
Total	50	100 %	50	100 %	100	100 %

Work Life balance is the equilibrium that individual wants to maintain between work front and family.

Findings: -

1. As per the study around 38% of the respondents are suffering from very high level of physical symptoms of stress, 28% high level, 17% and 17% fall into the category of moderate and low level of stress respectively.
2. 46% of the respondents are suffering from very high level of psychological symptoms of stress and 25% of the respondents suffer from high level of psychological symptoms.16% and 13% of the respondents are suffering from Moderate and Low level of psychological symptoms respectively.
3. 46% of the respondents are suffering from very high level of behavioural symptoms of stress and 25% of the respondents suffer from high level of behavioural symptoms.17% and 12 % of the respondents are suffering from Moderate and Low level of behavioural symptoms respectively.
4. Personal vulnerability to stress like failing to achieve targets, feeling unsuitable for any particular assignment affecting very high level to 58% respondents and high level to 35% respondents. Factors like one being the sole earner in the family, incapable of devoting time to family give birth to high stress among 72% of the respondents.
5. Job demands and anxiety like non-supportive co-workers and supervisors, limited opportunity for growth etc. affect 53% of the respondents at a very high level and 27% at high level of stress.
6. Major life events like changing working condition, getting married or engaged, financial loss or problem affect more or less 50% to 65% of the respondents.
7. Work Life balance to stress like Working hour and Night Shift is affecting life.

Limitations of The Study:-

Study suffers from the inherent limitations of survey data. The accuracy of findings mainly depends on the co-operation and participation of respondents, which affects the quality of data.

Recommendations:-

1. An employee should include some time for his own relaxation and this is very crucial for his well-being.
2. It is important for individuals to delegate responsibilities rather than handle tasks of their own.
3. Exercise de-stresses individuals through the release of endorphins in the body and thereby acts as an excellent energizer. In order to maintain the ―work life balance‖ of the employees, numerous tools are adopted by the foreign organizations like morning yoga sessions, flexi-work time, holding a Family Day etc.
4. It is acknowledged that continuous disregard of personal issues ultimately lead to employees 'under performance.
5. Job rotation helps to reduce stress and monotony among the employees arising from particular task.
6. Employee assistance programs such as counseling, advice or referral for specialist treatment and support should be provided.
7. Workload should be properly distributed.
8. There should be harmonious relationship between the superiors and the subordinates.

331

Dr. Kamaljeet Kaur Bhatia

9. There should be effective utilization of manpower considering their efficiency and qualification.
10. A favourable working environment should be maintained since an employee spends about 10-12 hours in the workplace.
11. An employee should include some time for his own relaxation and this is very crucial for his well-being.
12. It is important for individuals to delegate responsibilities rather than handle tasks of their own.
13. Exercise de-stresses individuals through the release of endorphins in the body and thereby acts as an excellent   energizer.

Refrences: -
1. Mathur (2016).billionheartsbeating.com/stress-and-alcohol-are-the-two-leading-causes-ofheart-disease.
2. Tiwari, A. K. (2015). Tue, 19 May 2015-05:15am, Mumbai, DNA www.dnaindia.com/.../report-malls-face-uncertain-future-as-customers-desert-them.
3. Dash, M. and Chandy, S. (2013). A Comparative Study of Organized and Unorganized Retail Sectors in Bangalore, SIT Journal of Management, Vol. 3, pp. 1-11.
4. Kadam (2012). A study of Attrition in IT industries in Pune, International Journal of Advanced Research.
5. Srivastava, A., Tiwari, Y. and Mathura, H. K. (2011). Attrition and retention of employees in BPO sector, IJCTA, NOV-DEC.
6. Reddy, K. (2010). An investigation into work-family conflict in female occupying lower level jobs, submitted in fulfilment of the requirement for the degree of Magister atrium in Industrial and Organizational Psychology in the faculty of Business and Economic Sciences at Nelson Mandela Metropolitan University.

Dr. Kamaljeet Kaur Bhatia