

Stress Management of Banking Sector Employees

Akankshi Singh, Dr.R.P.Gupta

Research scholar Head of commerce G.D.C.Rewa (M.P.)

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 gets 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 research shows that a large number of bankers are facing high stress because of their job and the reasons behind this stress include long working hours, improper reward system, lack of job autonomy, organizational culture, role conflict etc. and the main reason is lack of management support to employees. The employees can notice a number of symptoms indicating high level stress among them. However if these symptoms are not noticed in early

Stage, they can cause serious health problems among employees such as depression, heart problems, diabetes etc. Not only health but personal life of bankers are also being affected because of high job stress, most employees are unable to spend time at home or with family. However, with the help of proper management techniques by management, the bankers stress level can be reduced to great extent. The type of research conducted is 'Causal' as this research explores the effect of one variable over other. It aims to determine the cause-effect relationship between factors causing stress and their impact on banker's personal life and health.

Keywords:- Banking sector, Bank Employee, occupational stress, causes of stress, attributes

I. INTRODUCTION

Today workplace stress is becoming a major issue and a matter of concern for the employees and the organizations. It has become a part of life for the employees, as life today has become so complex at home as well as outside that it is impossible to avoid stress. Selye [1936] defines stress as "a dynamic activity wherein an individual is confronted with an opportunity, constraint or demand". Organisational stress arises due to lack of person- environment fit. When organizational stress is mismanaged, it affects the human potential in the organization. It further leads to reduced quality, productivity, health as well as wellbeing and morale. Thus, Stress is inevitable in our society. Researchers on stress make it clear that, to enter in to the complex area of stress, especially in to the area of occupational stress, is very difficult. Stress is an unavoidable consequence of modern living. With the growth of industries, pressure in the urban areas, quantitative growth in population and various problems in day to day life are some of the reasons for increase in stress. Stress is a condition of strain that has a direct bearing on emotions, thought process and physical conditions of a person. Steers [1981] indicate that, "Occupational stress has become an important topic for study of organisational behaviour for several reasons."

1. Stress has harmful psychological and physiological effects on employees,
2. Stress is a major cause of employee turn over and absenteeism,
3. Stress experienced by one employee can affect the safety of other employees,
4. By controlling dysfunctional stress,

Individual and organisation can be managed more effectively. During the past decade, the banking sector had under gone rapid and striking changes like policy changes due to globalisation and liberalisation, increased competition due to the entrance of more private (corporate) sector banks, downsizing, introduction of new technologies, etc. Due to these changes, the employees in the banking sector are experiencing a high level of stress. The advent of technological revolution in all walks of life coupled with globalisation, privatisation policies has drastically changed conventional patterns in all sectors. The banking sector is of no exemption. The 1990s saw radical policy changes with regarding to fiscal deficit and structural changes in India so as to prepare her to cope with the new economic world order. Globalisation and privatisation led policies compelled the

banking sector to reform and adjust to have a competitive edge to cope with multinationals led environment. The implications of the above said transformations have affected the social, economical and psychological domains of the bank employees and their relations. Evidence from existing literature states that more than 60% of the bank employees have one or other problem directly or indirectly related to these drastic changes. All the factors discussed above are prospective attributes to cause occupational stress and related disorders among the employees. Although a lot of studies have been conducted on the psychosocial side of the new policy regime in many sectors, there are only few studies, as far as the banking sector is concerned, while the same sector has been drastically influenced by the new policies.

In this juncture, the present study is undertaken to address specific problems of bank employees related to occupational stress. This throw light in to the pathogenesis of various problems related to occupational stress among bank employees. "Occupational stress has become an important topic for study of organizational behaviour for several reasons."

1. Stress has harmful psychological and physiological effects on employees.
2. Stress is a major cause of employee turnover and absenteeism.
3. Stress experienced by one employee can affect the safety of other employees.
4. By controlling stress, individual and organization can be managed more effectively.

II. REVIEW OF LITERATURE

According to Douglas [1980], stress is defined as any action or situation that places special physical or psychological demand upon a person. Van Fleet [1988], stress is caused when a person is subjected to unusual situations, demands, extreme expectations or pressures that are difficult to handle. 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. Brook (1973) reported that qualitative changes in the job create adjust mental problem among employees. The interpersonal relationships within the department and between the departments create qualitative Difficulties within the organization to a great extent Miles and Perrault (1976) identifies four different types of role conflict:

1. Intra-sender role conflict
2. Inter sender role conflict.
3. Person- role conflict.
4. Role over load.

The use of role concepts suggests that job related stress is associated with individual, interpersonal, and structural variables (Katz and Kahn, 1978; Whetten, 1978). The presence of supportive peer groups and supportive relationships with super visors are negatively correlated with R.C. (Caplan et al., 1964). There is evidence that role incumbents with high levels of role ambiguity also respond to their situation with anxiety, depression, physical symptoms, a sense of futility or lower self esteem, lower levels of job involvement and organizational commitment, and perceptions of lower performance on the part of the organization, of supervisors, and of Themselves (Brief and Aldag, 1976; Greene, 1972).

III. SCOPE OF THE STUDY

United States National Institute of Occupational Safety and Health has defined workplace stress 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 worker. Job stress can lead to poor health and even injury." Workers who are stressed are also more likely to be unhealthy, poorly motivated, less productive and less safe at work. Their organizations are less likely to be successful in a competitive market. Stress can be brought about by pressures at home and at work. Employers cannot usually protect workers from stress arising outside of work, but they can protect them from stress that arises through work. Stress at work can be a real problem to the organization as well as for its workers. Good management and good work organization are the best forms of stress prevention. This study is helpful in assessing the extent of stress experienced by the employees.

IV. OBJECTIVES

The specific objectives of this research are as follows-

1. To study the causes of stress among employees.
2. To study the effect of stress on productivity of the organization.
3. To study the effectiveness of stress management programmes.

Stressors

Competition, restructuring and expansion are an inevitable part of every growing industry. Banking sector is no exception. There are numerous factors which cause stress among employees like role conflict, uncertainty, insecurity, fears concerning job loss, job changes, compensation, role ambiguity, changes in power, status, prestige, workload, long working hours, technological problem at work, inadequate salary, time for family job worries at home group differences and communication. Studies have found that there exists a significant relationship between all these factors and job stress. All these factors can be categorized under four heads which are: Organizational Stressors- Inadequate salary, strict rules and regulations, Ineffective communication, Peer pressure, Role conflicts/role ambiguity, centralized organization structure, Less promotional opportunities, Lack of employees participation in decision-making, authoritative leadership, changes in power, status, prestige, workload, long working hours, technological problem at work Individual Stressors Expectations which the family members, colleagues, superior and subordinates have from the employee creates a pressure amongst individuals. Failure to fulfill these expectations causes employee stress. Other individual factors causing stress among employees are inherent personality traits such as being impatient, aggressive, rigid, home group differences, lack of rewards, praise, no autonomy in the task etc. Similarly, the family issues, financial problems, changes in job profile all lead to stress. Job Stressors - Monotonous nature of job, insecure environment, unhealthy working conditions, Lack of confidentiality, Crowding Extra-organizational Stressors - Changes in Government policy, economic policy, regulations by RBI. Social changes, obsolete technology are the extra-organizational factors causing stress.

Effect of Stress

Excessive stress proves to be harmful for an individual. It ultimately leads to compromised health and loss of productivity. Absenteeism, shirking work responsibilities, arriving late, leaving early, etc., loss of productivity, increase in employee turnover, more of error prone work, memory loss, etc., cribbing, various psychological and psychometric problems, over-reacting, arguing, getting irritated, frustration, suicides, deteriorating health, more of accidents, etc., eating disorders, excessive smoking and drinking, insomnias, depression, improper work, delay in completion of job etc. are the outcomes of stress. Stress experienced by one employee can affect the security of other employees also. Productivity is directly related with the health of an employee. Healthy an employee, higher the productivity and vice-versa. Workplace stress has a significant impact on team performance, employees well being and overall performance of an organization.

Stress Management Programmes

Banks are amongst the top ten stressed workplaces in India. To increase the productivity and efficiency of the banks, banks have come forward with a number of solutions. Banks are employing Human Resource practitioners to solve these issues. Human Resource Department has become an integral part of Bank. Human Resource Practitioners are being involved in planning decisions. Banks are implementing various strategies at all the levels so that workplace stress can be eliminated.

- Employees health is being given priority over other things
- Effective communication strategy is a tool through which the effect of most of the stressors like uncertainty, insecurity and fear of job loss can be eliminated.
- Employees are being reassessed after accomplishment of every task
- It has been proposed that Employee Development Programmes should be conducted from the initial stage so that employees can easily understand the working environment.
- Stress Control Workshops are being conducted by Banks according to the level of employees.
- Stress in banking sector is mostly due to excess work pressure and work life

Suggestions and recommendations

- Job roles need to be identified to eliminate role ambiguity.
- Employees grievances must be handled carefully so that they can mingle up in the working culture of the organization. It is important from the point of view of organizational objectives as we all know that only a satisfied employee is capable of satisfying the customer and customer's satisfaction is the priority of any organization.
- Psychiatrists should be employed so that stress audit can be conducted at all levels in the organization and stress prone areas can be identified. Thus, improving conditions of job and alleviating job stress
- Organization should manage people at work differently, treating them with respect and valuing their contribution. Thus, effective stress management and professional help can improve the performance of employees.
- 'Pranayam' and other meditation tools should be used as a holistic managerial strategy to deal with workplace stress.

V. CONCLUSION

The problem of stress is inevitable and unavoidable in the banking sector. In order to manage stress within the organization, it is recommended that the organization encourage employee Development and embark on training interventions for employees. Training specifically related to policies and policy implementation is a key priority. The more informed the employee, the less stress and the more productive the employee will become. A majority of the employees face severe stress- related ailments and a lot of psychological problems. Hence, the management must take several initiatives in helping their employees to overcome its disastrous effect. Since stress in banking sector is mostly due to excess of work pressure and work life imbalance the organization should support and encourage taking up roles that help them to balance work and family. productivity of the work force is the most decisive factor as far as the success of an organization is concerned. The productivity in turn is dependent on the psychosocial well being of the employees. In an age of highly dynamic and competitive world, man is exposed to all kinds of stressors that can affect him on all realms of life. The growing Importance of interventional strategies is felt more at organizational level. This particular research was intended to study the impact of occupational stress on Bank employees. Although certain limitations were met with the study, every effort has been made to make it much comprehensive.

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