

Factors affecting the work stress levels of the Employees in Public and Private Sector Banks in Tirupur District

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ABSTRACT

The Indian banking Industry has witnessed extreme changes facing ever increasing opposition and deregulation, that has pushed the bank employees more towards a hyper stressful and strenuous environment and has been a big contributor in increased anxiety levels in the employees which in turn stunts their productivity and performance. Within the last two decades, many industries have metamorphosed including the banking sector. The researcher has tried to ascertain various factors causing the stress levels in the employees to increase and their implications on the psychological wellbeing of the employees. Globalization has brought the whole world together but has also left the world vulnerable to the consequences of scrutiny and increased competitiveness. The researcher has used strategies along with aspect evaluation, regression analysis and chi rectangular check to investigate the records.

Keywords: banking, organizational role, work environment

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INTRODUCTION

The current global that's said to be in a race for fulfillment, achievements are forever an international of pressure. From the day of delivery until his closing breath of guy, an individual is uncovered to diverse traumatic situations. On this fast-changing global today, no individual is unfastened, or profession is free from stress. Stress Comes in lots of forms and affects people of every age and all walks of existence.

IDEA OF STRESS

Stress is interplay between a person and any source of demand inside an environment. Stress is resulting from a poor match among the character and work, conflicts between the roles at work and outside of it through no longer having an inexpensive degree of manage over paintings. Stress continually outcomes from the perception that the demands

exceed one's capacity to cope. Docs opine that a man or woman's personality and his life-style are cardinal factors inside the determination of stress. In keeping with them, stress is prompted physically or psychologically. A man or woman's make-up, upbringing from his circle of relatives, socialization process and the outside surroundings wherein he grows has a power on how he faces existence.

OCCUPATIONAL STRESS

Occupational stress pertains to the experience of pressure at one's work place. It is a state of anxiety that is created while a man or woman responds to the demands and pressures that come from paintings, circle of relatives, and different outside resources, in addition to those that are internally generated from self-imposed demands, duties and self-criticism. The phrases work pressure, task stress, or occupational stress is used interchangeably

[1]. Employers and governments have had growing subject about occupational strain for over 20 years [2]. The price of occupational strain is an identified problem around the world [1].

REVIEW OF LITERATURE

In a survey of 23 special banks which blanketed public, personal, and foreign banks in Pakistan stated that the banking area is turning into increasingly competitive across the United States of America and the extent of product and service quality being presented to the customers is almost the identical. As a result, the financial institution management provides greater responsibilities on the shoulders of its personnel, resulting in greater strain on them, with increasing mental troubles, i.e. pressure, anxiety, despair, sleep disorders, and so forth [3, 4].

‘Organizational role strain of employees: public vs non-public region banks’ determined that the non-public bank personnel experienced better organizational role pressure than their public financial institution opposite numbers. In ref. [5], 100 employees from nationalized and non-nationalized banks having minimal one year of task revel in in a financial institution in Chandigarh. the findings discovered a quite tremendous distinction in the job stress of personnel running in nationalized and non-nationalized banks, with employees of non-nationalized banks having better process pressure as compared to their opposite numbers working in nationalized banks. In reference, he took a look at on the occupational pressure of personnel in public and private area banks in Quetta metropolis, Pakistan said that occupational strain is better amongst private bank employees compared to public financial institution employees. In each sector, the

position overload, role authority, position warfare, and shortage of senior stage support were the major stressors. In their paper on “function strain amongst personnel: an empirical examine of business banks” stated that public quarter employees feel worrying by being pigeonholed in a single position for long. In his study on department stage managers, operational managers, supervisors, and officers (credit score officials, remittance officers, customer services officials and courting officials) of a financial institution said that bankers are underneath an outstanding deal of pressure because of many antecedents of stress inclusive of lack of administrative assist, immoderate work call for, complex customer family members, coworker’s relationship, family and work existence stability, and danger involved in the process; studied 4 banks in South Africa. The studies prove that the age of the respondents and the degree of pressure experienced by using the respondents were related in phrases of in which they had been of their lifestyles cycle. Specific age companies felt the results of strain otherwise and as stated inside the literature this can be due to specific pressures and obligations being located on the man or woman within a selected age bracket and stage within the organization. In their look at on Nigerian bank employees country that poor perceptions of the subculture within the corporations contribute to workplace stress.

NEED FOR THE PRESENT STUDY

Occupational stress and its disastrous outcomes have been observed in all the sectors, industries and groups. One such industry which has undergone massive changes during the last ten years is the banking enterprise. The banking industry is the maximum critical constituent of the economic quarter of any economic system.

Commercial banks in India have witnessed sweeping modifications in view that 1969 whilst 14 banks were nationalized. With the outlet of the banking region, nationalized banks needed to face fierce competition from personal and foreign banks. It's miles here, that banks understood that capital and generation are replicable but no longer human capital which is a treasured aid for attaining a competitive side. Nationalized banks started introducing more recent products and offerings to hold the profit margin at a safe degree to live on inside the market. The intense opposition in introducing modern services and products to satisfy the divergent customer wishes has compelled the personnel to be stayed alert. The present study is a strive to apprehend the impact of occupational strain on employees inside the public and personal zone banks in India.

SCOPE OF THE STUDY

The present observe has been undertaken to apprehend the elements inflicting occupational strain amongst financial institution employees within the public and personal quarter banks.

OBJECTIVES OF THE STUDY

1. To identify the causes of occupational stress among bank employees.
2. To compare the factors causing stress among employees in public and private sector banks.

HYPOTHESIS

The extensive literature survey on stress has enabled the researcher to frame the following hypothesis:

H1: Employees of private sector banks experience more stress than public sector bank employees.

RESEARCH METHODOLOGY

The study has been partly descriptive and partly diagnostic. The study is based on both primary and secondary data. There are 27 public sector banks and 30 private sector banks in India. The researcher has focused on 3 public sector banks and 3 private sector banks for the purpose of the study. A sample size of 537 respondents was taken for the study of which 411 employees were from public sector banks and 126 employees were from private banks. 5 point Likert scale was used for the study. Statistical Package for Social Sciences (SPSS) was used to analyze and interpret the data. Techniques like Chi-square test, regression analysis and factor analysis were also used.

DATA ANALYSIS

Reasons of Occupational Stress Among Financial Institution Personnel

From the literature, the researcher had recognized 72 variables that reason stress in human beings. The usage of SPSS, the thing evaluation turned into run and 72 variables were decreased into 13 achievable factors. Elements along with job conditions, task ambiguity, demands of the circle of relatives, absence of worker involvement, and overall performance strain triggered stress in both the banks. Elements such as physical surroundings and repressive union sports, paintings existence imbalance, insufficient making plans of labor, adaptability to trade, task tension, lack of efficient manpower, and unexpected contingencies become good sized and induced extra pressure in public zone banks. The thing undue expectation from process turned into large and turned into greater annoying in non-public region banks (Tables 1–3).

Table 1. Regression analysis of factors causing stress in public and private sector banks.

Type of bank		Unstandardized coefficients		Standardized coefficients Beta	t	p
		Beta	Std. error			
Public	(Constant)	.109	.086		1.264	.207
	Job Conditions	.168	.036	.194	4.708	.000
	Physical Environment & repressive union activities	.040	.031	.047	1.290	.198
	Work life Imbalance	.002	.029	.003	.075	.941
	Inadequate planning of work	.084	.023	.107	3.614	.000
	Job ambiguity	.017	.028	.020	.609	.543
	Demands of family	.138	.024	.175	5.727	.000
	Adaptability to change	.024	.023	.031	1.035	.301
	Absence of employee involvement	.028	.023	.045	1.249	.212
	Undue expectation from job	.113	.027	.161	4.241	.000
	Job rigidity	.048	.023	.055	2.080	.038
	Lack of efficient manpower	.178	.020	.275	8.761	.000
	Unforeseen contingencies	.131	.030	.146	4.414	.000
	Performance pressure	.180	.020	.228	8.895	.000
Private	(Constant)	-.358	.144		-2.494	.014
	Job Conditions	.028	.073	.030	.381	.704
	Physical Environment & repressive union activities	.249	.063	.284	3.969	.000
	Work life Imbalance	.113	.081	.114	1.395	.166
	Inadequate planning of work	.013	.069	.014	.183	.855
	Job ambiguity	.043	.067	.045	.642	.522
	Demands of family	.013	.053	.016	.246	.806
	Adaptability to change	.185	.041	.201	4.486	.000
	Absence of employee involvement	.247	.043	.314	5.779	.000
	Undue expectation from job	.145	.048	.182	3.032	.003
	Job rigidity	.091	.055	.103	1.651	.102
	Lack of efficiency manpower	.106	.046	.133	2.297	.023
	Unforeseen contingencies	.112	.058	.122	1.998	.047
	Performance pressure	.088	.053	.103	1.674	.097

Source: Field survey

Table 2. Adjusted R square value and results of ANOVA for public and private sector bank.

Type of bank	Model	R	R Square	F	P
Public	1	.910	.829	147.738	.000
Private	1	.938	.879	62.871	.000

Table 3. Chi-square test result for stress with the demands of work.

Type of bank	Frequency of stress with the demands of work	Frequency of stress with the demands of work				x ² Value	P Value
		Always	Sometimes	Rarely	Total		
Public	F	15	311	85	411	3.342	.188 NS
	%	3.6%	75.7%	20.7%	100.0%		
Private	F	8	86	32	126		
	%	6.3%	68.3%	25.4%	100.0%		
Total	F	23	397	117	537		
	%	4.3%	73.9%	21.8%	100.0%		

Source: Field Survey

Comparison of the factors causing stress among employees in public and personal sectors banks the outcomes of the issue evaluation had been further confirmed with the regression analysis through taking

stress degree as the structured variable and all the 13 elements causing stress as impartial variables. From the regression evaluation, it has become glaring that the 13 factors have 82. Nine percent influence on process pressure in public region and

87.9 percentages have an effect on in personal area banks. In public region banks, among all the 13 factors, lack of efficient manpower (beta =.275) and performance strain (beta =.228) have extra effect as widespread beta is extra than 0.2 followed by means of process situations (beta =.194), needs of the family (beta =.175), undue expectations from task (beta =.161), unforeseen contingencies (beta =.146) and activity pressure has least effect on stress (beta =.1/2). in private area banks, amongst all of the 13 elements absence of employee involvement (beta =.314) has extra impact as trendy beta is greater than 0.three observed by way of bodily surroundings and repressive union activities (beta =.284), adaptability to change (beta =.201), undue expectations from activity (beta =.182), loss of efficient manpower (beta =.133), unforeseen contingencies (beta =.122) and performance pressure has least effect on stress (beta =.103).hypothesis 1: personnel of personal zone banks enjoy greater strain than public quarter financial institution employees the chi square check become used to check the hypothesis that ‘personnel of personal zone banks experience more stress than public zone bank personnel’. The test stated that there may be no large distinction between public and private region banks with admire to the extent of strain experienced with the demands of the paintings $\chi^2=3.342$, $p=zero.188>.05$. With the access of private and foreign banks, the public region banks have geared up their competition and started out providing new forms of merchandise and offerings which are in par with the services presented by means of the personal banks. The general public area banks are pressured to perform beyond their workplace time to provide custom designed services to their customers. Consequently, the prevailing

takes a look at states those personnel of each public region and private quarter banks revel in the identical degree of pressure. Therefore speculation 1 ‘employees of personal sector banks enjoy greater pressure than public region bank personnel is rejected’.

Findings

Underneath the stern vigilance of RBI particularly at some stage in and after the global economic crisis, banks have to comply with the national and global standards. Consequently, it has end up commonplace for the banks to fix high objectives for deposit mobilization, mortgage disbursement and other investments, loan recuperation, growth and profitability and so forth. these targets constantly saved the employees on their fit with pressure to complete obligations by way of staying time beyond regulation or on occasion forced to stay for longer hours, attend frequent conferences which have created a widespread strain on personnel. With the advancement in science and generation most of the banking services are computerized. But all of the automated offerings together with cell banking, net banking etc. aren't popular and has not penetrated. As an end result nonetheless there is a big crowd in financial institution branches and they lack enough number of green employees.

SCOPE FOR FURTHER RESEARCH

The study can be extended beyond the limits of the banking industry and on to service industries such as Hospitality and Healthcare are potent areas for research. Even within the banking industry, every component of the occupational stress can be studied individually in depth.

CONCLUSION

The problem of stress is inevitable and unavoidable in any occupation and banking is no exception. The present study has found the factors such as performance pressure, inadequate planning at work, adaptability to change, demands of the family and lack of efficient manpower caused more stress among the bank employees in general. The psychosocial well-being of an employee is crucial to have a productive work force. The growing importance of interventional strategies is felt more at the organizational level.

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