

Comparative Study of Stress with respect to Public and Private Banks

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Abstract: In the present study we have taken banking sector to assess the level of stress on the employees. This study is being conducted on 500 employees of public as well as private banks. The aim of this study is to analyze the impact of stress on managers working at different levels in banks according to certain demographic factors. The data has been collected with the help of standardized questionnaire containing the scales of measuring the level of stress. We have selected bank managers as our respondents for the study. The data has been analyzed with the help of SPSS. Descriptive statistics has been used to depict the level of stress. Further t-test has been applied to compare the employees on the basis of their educational background, type of bank. Thus, the factor taken in the present research study is of utmost importance to understand the troubles faced by employees and relevant prevailing working situations in banking sector.

Key words: Banking Sector, stress, managers, India

I. INTRODUCTION

Stress is an obvious characteristic of human life. It is nothing but the pressure people feel in life. Due to pressures employees show various symptoms of stress that can have negative effect on their job performance. Under stress people may become nervous, uncooperative, and easily loose temper. Stress is common among most employees across organizations. Most people have to undergo some level of stress in their jobs. The nature and level of stress may vary from one job to another. To be more productive in their jobs and for betterment in life, employees need to overcome this ailment.

Due to increased competition and increased levels of deregulation, the banking sector in India has undergone tremendous changes, which has facilitated the Indian Banking System but the same has placed enormous pressure and created stress in the bank employees. Occupational stress has become a most commented phenomenon of the 21st century. Stress is an inevitable part of human life in recent times and it makes life more challenging and innovative. The lifestyle of the employees has become very complex, due to which their mental health gets affected. In 1991, after liberalization, privatization, and globalization, all sectors have undergone major reforms, including the banking sector. With the opening of the banking sector, public banks had to face fierce competition from private and foreign banks.

(McGrath, 1970) rightfully pointed out that stress is a substantial imbalance between environmental demand and the response capability of the focal organism. (Hans Selye, 1974) defines stress as the non-specific response of the body to demands placed on it.

According to (Lazarus and Folkman, 1980), stress will generate among human beings where a particular relationship between a person and the environment, that is appraised by the person as taxing or exceeding his/her resources and

endangering his/her well being. Though when an individual is given with major responsibilities but without proper delegation of power and authority, he/she tends to develop stress (Vansell et al., 1981).

(Baum, 1999) defines stress as a negative experience, which is mostly accompanied by behavioural, cognitive, emotional and physiological changes. Stress usually occurs when an individual's physical and emotional ability do not match their job demands (Ugoji and Isele, 2009).

With the death of a loved one, the birth of a child, a job promotion, or a new relationship, we experience stress as we try to readjust our lives. In this adjusting to different situations stress helps or hinders us depending on how we react to it (Behere, Yadav & Behere, 2011). Among three levels of the employees, a significant difference was found due to unsound working environment, absence of reward etc. (DD Sharma, 2014). According to (Nweke, 2015) conducive work environment is required to lower down the level of stress in any organisation. Some of the strategies may be freedom to take decision is given, proper leaves are given, periodic seminars are organized.

II. HYPOTHESIS

H₁: There is no significant difference between bank managers working with public and private sector banks with respect to their level of stress.

H₂: There is no significant difference between bank managers with different education background with respect to their level of stress.

III. DATA ANALYSIS AND INTERPRETATION

Exploring about Stress

The managers working in banks in India face different challenges in their jobs. As a result of this they are expected to have stress. Several studies in the literature have been found

in examining the association of job stress. Stress is defined as a reaction to the apparent link between the demands of individuals and their capability to adjust to their work environment. In simple words, it can be defined as a mismatch of demand between an individual and his work environment. In the research study the primary data is collected from the bank managers working with different banks in Delhi and NCR region and belongs to different demographic profiles (gender, type of bank and marital status etc). The data is collected with the help of standardized questionnaire containing the scales of measuring the level of

stress. There are fourteen different questions in the questionnaire in order to measure the level of stress in the bank managers selected for the study. The total score of stress level is estimated and used in the analysis. The descriptive analysis of the calculated scores of stress level is done and represented in table 1.1. In descriptive analysis done on the scores of stress level, mean score and standard deviation is estimated. The mean scores of different statement used to measure the stress level in bank managers are shown in table 1.1.

Table 1.1: Descriptive Statistics for statements of Stress

Statement related to stress	Mean	SD
so much work that I do not have time to think about maintaining quality	2.79	1.307
feel isolated at work	2.78	1.336
given too much responsibility	2.74	1.270
not able to give time to my family because of work	2.66	1.291
the amount of work I have to do is more than it should be	2.66	1.269
assigned tasks without much resource to complete it	2.65	1.325
family and friends complain that I do not spend time with them due to the heavy demands of my work role	2.64	1.295
need more training and preparation to do my work properly	2.62	1.255
have enough time and opportunities to prepare myself for the future challenges of my role	2.62	1.227
various other interests which remain neglected	2.61	1.252
see many growth opportunities for myself	2.50	1.267
know what the people I work with expect of me	2.49	1.232
able to satisfy the conflicting demands of various people above me	2.47	1.147
have adequate knowledge to handle the responsibilities in my role	2.31	1.230

The results of the descriptive analysis indicate that the mean scores of all the statement of stress are found to be less than 3. Hence it can be concluded in the study that bank managers working in different banks in Delhi and NCR are suffering from moderate level of stress on an average. The statement “So much work that I do not have time to think about maintaining quality” is found to have the highest mean score (2.79) followed by the statement “Feel isolated at work” with the mean score (2.78). This indicates that huge workload leads to increase in stress as well as fatigue (MacDonald, 2003) and as a result quality is compromised by the manager. Due to stress and work exhaustion, employee feel isolated at work and feel the pressure to meet particular deadlines.

The results also indicates that the statements “Have adequate knowledge to handle the responsibilities in my role” is found to have the lowest mean (2.31) followed by the statement “Able to satisfy the conflicting demands of various people above me” with mean score (2.47). Although the managers have sufficient knowledge to the responsibilities in their role and are able to satisfy the conflicting demands of various people above them but still they are found to be little stressed due to tight deadlines by the superiors, rapid change in technology and obsolescence of their technical skill which require continuous updating of the employee knowledge. Hence the managers have a feeling of some stress to handle the responsibilities in their role and satisfying the contradictory demands of people around them.

FIGURE 1.1



Stress and Managers in different type of banks

The stress level in the bank managers may depends on the type of banks they are working with. Due to the concept of globalization the public as well private banking sectors are under the shades of stress. Some of the factors which may cause stress among the employees in both types of banks may be job conditions, demands of the family, performance pressure etc. The banks in the study are divided into two categories: public sector banks and private sector banks. The level of stress may be different in public and private sector banks because the facilities provided are better in public sector, salary is the another factor of difference and the working environment is more comfortable and it is observed

that employees have cordial relation with each other as compared to private sector banks.

In this study the independent sample t-test is applied to test the level of difference in stress level between the bank managers working with different types of banks (public and private sector banks). Here the type of banks (public sector banks and private sector banks) is assumed to be independent groups. The null hypothesis of independent sample t-test for bank managers working with different types of banks is mentioned below. If $p < 0.05$, the difference is significant and null hypothesis will be rejected.

Null hypothesis: *“There is no significant difference between bank managers working with public and private sector banks with respect to their level of stress.”*

The independent sample t-test is performed in two stages. In stage one the variance of both the independent samples are compared with the help of Levene’s test of Homogeneity. This

test assumes the null hypothesis that both the independent samples have the same mean. The stage two is applying t-test to check the difference in the mean score of two independent samples. The result of the independent sample t-test is shown below in table 1.2.

Table 1.2: Independent Sample t-test to test the level of difference between managers of public and private bank w.r.t. level of Stress

Statements related to Stress	Type of Bank	Mean	S.D	t statistic (p-value)
I am not able to give time to my family because of work.	Public Bank	2.60	1.296	-1.430 (0.153)
	Private Bank	2.77	1.280	
I am able to satisfy the conflicting demands of various people above me.	Public Bank	2.41	1.123	-1.402 (0.162)
	Private Bank	2.56	1.180	
I feel that the amount of work I have to do is more than it should be.	Public Bank	2.59	1.233	-1.483 (0.139)
	Private Bank	2.77	1.319	
I have adequate knowledge to handle the responsibilities in my role.	Public Bank	2.29	1.269	-0.564 (0.573)
	Private Bank	2.35	1.172	
I have various other interests (social, religious, etc.) which remain neglected because I do not get time to attend to these.	Public Bank	2.57	1.210	-0.962 (0.336)
	Private Bank	2.68	1.314	
I have so much work that I do not have time to think about maintaining quality.	Public Bank	2.84	1.353	1.076 (0.283)
	Private Bank	2.72	1.233	
I know what the people I work with expect of me.	Public Bank	2.48	1.217	-0.222 (0.824)
	Private Bank	2.51	1.256	
I have enough time and opportunities to prepare myself for the future challenges of my role.	Public Bank	2.64	1.226	0.372 (0.710)
	Private Bank	2.60	1.232	
I have been given too much responsibility.	Public Bank	2.71	1.269	-0.488 (0.626)
	Private Bank	2.77	1.275	
I feel isolated at work.	Public Bank	2.69	1.339	-1.821 (0.069)
	Private Bank	2.92	1.325	
My family and friends complain that I do not spend time with them due to the heavy demands of my work role.	Public Bank	2.67	1.275	0.620 (0.536)
	Private Bank	2.60	1.326	
I see many growth opportunities for myself.	Public Bank	2.40	1.285	-2.082 (0.038)
	Private Bank	2.64	1.228	
I need more training and preparation to do my work properly.	Public Bank	2.57	1.256	-1.091 (0.276)
	Private Bank	2.70	1.253	
I am assigned tasks without much resource to complete it.	Public Bank	2.60	1.301	-1.020 (0.308)
	Private Bank	2.72	1.360	

The results indicate that the p-value of t statistics of all the statements used to measure the stress level is found to be more than 5 percent level of significance. Thus, with 95 percent confidence level the null hypothesis of no significant difference between bank managers working with different types of banks (public sector and private sector banks) can be accepted. The reason for this is that public sector banks are forced to match their steps with private sector banks to match with the global competition and technological advancement and consumerism. Hence, the private sector banks have experienced more stress than public sector banks although the difference is very less because the public banking sector dominates other banks.

It is found in the study that the managers working with both public and private bank are facing stress due to the long working hours, heavy work load, improper reward system, lack of job autonomy, organizational culture, role conflict etc. and the main reason is lack of management support to employees and poor quality of supervision. This has been supported by study done by other researches too. The study stated that both public and private sectors have moderate level of stress but a little high is faced by private sector managers.

IV. CONCLUSIONS

The managers working in banks in India face different challenges in their jobs. As a result of this they are expected to have stress. The stress level arises when an individual's work environment threatens his physical, psychological and physiological homeostasis. It was analysed that the interface of work and family leads to stress and strains for employees. In the study it is found that bank managers working in different banks in Delhi and NCR are suffering from moderate level of stress on an average. The managers are found to have so much work in the banks that they do not have time to maintain quality. In addition to this they also feel *isolated at work which* indicates that huge workload leads to increase in stress as well as fatigue (MacDonald, 2003) and as a result quality is compromised by the manager.

It is found in the study that no significant difference exists between bank managers working with different types of banks (public sector and private sector banks). The reason for this finding is that public sector banks are forced to match their steps with private sector banks to match with the global competition and technological advancement and consumerism. Hence, the private sector banks have experienced more stress than public sector banks although the difference is insignificant because the public banking sector dominates other banks. It is found in the study that the managers working with both public and private bank are facing stress due to the long working hours, heavy work load, improper reward system, lack of job autonomy, organizational culture, role conflict etc. and the main reason is lack of management support to employees and poor quality of supervision. The study stated that both public and private sectors have moderate level of stress but a little high is faced by private sector managers.

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