



## Work stress and its management among bank employees

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### Abstract

Stress is a burning issue in modern society. Each and everybody suffer from stress. Basically stress is the strain from the conflict between our external environment and us, which leads to emotional and physical pressure. Banking, like other services, has become one of the highly competitive sectors in India. Workplace stress has emerged as a black plague in this present scenario. Banking industry today is amongst ten most stressful industries as per ASSOCHAM (Association of Chambers of Commerce of India). Despite of feeling relaxed with the advent of modern technology and innovations in the banking sector, employees are feeling overloaded with work and stressed out. With the advancement in technology, banks have to make rapid changes. It has become hard for employees to cope with these changes. And the result is stress. This paper aims to know about causes, effects of stress, ways to manage stress amongst bank employees etc.

**Keywords:** stress, work stress, stress management practices, banking sector etc

### Introduction

Stress in the current scenario is considered to be universal and people in almost all walks of life experience stress to a very great extent. In fact no one is immune to stress. Right from the time of birth till death an individual is invariably exposed to various stressful situations. Hence stress is a subject which is hard to avoid. Our economy has shown growth in almost all sectors, but stress has also joined hands with this growth. Individuals under stress are experiencing various psychosomatic and psychological disorders, the feelings of frustration, dissatisfaction with life in general. Workplace stress is the harmful biological reaction that occurs when there is poor match between job profiles and the capabilities, resources, or needs of the worker. These conditions, ultimately affects the job performance and the health of the individuals. But a little amount of stress may prove to be healthy for an organization. Stress can be positive as well as negative. Acceptable levels of stress help to increase the individual's performance while excessive amounts of stress can lead to a decreased performance.

Various studies have depicted that stress is increasing at a rising rate in the Banking sector. Due to recession in the global market and cut-throat competition, banks are facing many challenges. As a response of which, they have to make efforts to increase their efficiency. Banks, these days, are restructuring themselves. This results in more workload on their employees. Organization stress ultimately results in employee turnover, changes in Employees behavior and attitude. A little organization stress is healthy as it increases the efficiency. But stress beyond limits destroys the inner peace of the employees and ultimately hampers the growth of the individual as well as the organization.

With the rising problem of stress, stress management has become very important. Stress Management refers to the wide range of techniques and psychotherapies which can prevent and control an individual's level of stress. Thereby, improving everyday functioning of an individual. Stress management can have any of the three solutions—prevent or

control, escape from it, or learn to adopt to it. As it is said that prevention is better than cure, steps should be taken at the initial stage to prevent the stressors rather than curing its harmful effects or bearing heavy costs after being affected by it. Effective stress management can be done at the individual level as well as at the organizational level in various ways. Stress management can be divided into two phases: the first is coping with stress and the second is facing the stress with the help of relaxation techniques such as meditation. As every individual is different, psychotherapies should be used. Banks should treat people at work differently, treating them with respect and valuing their efforts. Banks should introduce Employee Assistance Programmes (EAPs) and stress control workshops according to the level of employees as level of stress and employees are directly related. If psychological wellness and health of the employees are improved, productivity shall also increase. Because it is said that, "A Healthy Employee is a Productive employee."

### Objectives

The specific objectives are as follows

1. To study the nature of stress and stress management among bank employees.
2. To study the possible causes of stress.
3. To study the effect of stress on productivity of the organization.
4. To study the effectiveness of stress management programmers.

### Need for the study

In an age of highly dynamic and competitive world man is exposed to various stresses that are likely to affect the lives of individuals and the organization. As individuals spend most of their time at work, the work place has been conceived to be a potent contributor and influencer of stress. The growing importance of interventional strategies is felt more at organization level.

## Review of literature

Many scholars have been attempted to study on contemporary issues of work stress and its management. In view of this here an attempt is made to present some selected literature to justify the present research problem.

Stevenson, Anne and Harper, Sarah (2006), investigated the possible effects of workplace stress in academics on the student learning experience at Scottish Higher Education Institute. For their study, he collected primary data by framing a questionnaire. The questionnaire covered the background information, general attitudes, support from colleagues, perceived stress levels, perceived stressors, perceived effects of stress and positive aspects of stress. For their analysis, he used the statistical package for social scientists where frequencies, cross-tabulations and tests for significance were calculated. Qualitative data were analyzed using content analysis. For their study, he conducted this survey in 1994 and for the follow up the same survey was repeated in 2003. They found significant changes in a decade. They concluded that stress had positive as well as negative impact on the student learning experience. Over half of the respondents considered themselves to be considerably or extremely stressed which ultimately had a negative impact on the student learning experience.

Joshi, Vijay and Goyal, K.A. (2012) <sup>[1]</sup>, made an effort to study stress management among bank employees with reference to mergers and acquisitions. The study focused on the identification of various stressors that increases the level of stress among employees. The stressors which were identified in the study were uncertainty, insecurity, fears concerning job loss, job changes, compensation, changes in power, status, prestige, workload, working hours, technological problem at work, inadequate salary, time for family job worries at home group differences and communication. The findings suggested that employee's satisfaction should be the first priority of banks so that desired targets can be achieved.

Garg, Rachita and Shukla, Harish (2013) <sup>[6]</sup>, attempted to study the reasons of stress among the bank employees and the ways used by employees to cope with the stress generated at workplace. They used primary as well as secondary data for their study. They found that majority of employees in banks are stressed. The stressed employees also try to find a solution to relieve them from stress. They suggested various strategies such as encouraging and appreciating employees, job rotation, job enrichment, decentralization, cracking jokes, playing games, guidance and counseling, quality consciousness awareness programs, psychological support and many more to minimize stress. They also suggested five-day week working so that the employees can get more time for themselves and their family and discharge other social responsibilities.

Azad, Tilottama (2014) <sup>[4]</sup>, conducted a casual-research in the banks of Bhopal in which he defined various variables such as long working hours, improper reward system, lack of job autonomy, organizational culture, role conflict, lack of management support that lead to stress in the banking sector. In his study, he analyzed the effect of one variable over another. The aim of his study was to study the cause effect relationship between all these factors on the health and life of an individual. He concluded that management

should take initiatives and stress management programmers should be started to minimize stress in the banks.

G., Gopika (2014) <sup>[2]</sup>, attempted to study the experience level of employees and the relative effect of experience on stress level changes. The primary aim of the study was to analyze the level of stress among the bank employees. Sample size of his study was 100 private and public sector banks in Ernakulam. Pilot testing was conducted. Questionnaire was designed. Employees were interviewed so that information on their perception about their organization could be collected and the problems which they face both directly and indirectly in the discharge of their responsibilities could be identified. Various factors which cause stress were identified such as work overload, lack of rewards and lack of autonomy. He suggested that the psychological well-being and health of the employees should be enhanced to increase the overall productivity of the organization.

## Causes of stress

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:

### 1. Organizational stressors

Inadequate salary, strict rules and regulations, Ineffective communication, Peer pressure, Role conflicts/role ambiguity, centralized organization structure, less promotional opportunities, Lack of employee's participation in decision-making, authoritative leadership, changes in power, status, prestige, workload, long working hours, technological problem at work

### 2. 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.

### 3. Job stressors

Monotonous nature of job, insecure environment, unhealthy working conditions, Lack of confidentiality, Crowding

### 4. 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

Some stress is normal and even useful. Stress can help if people need to work hard or react quickly. For example, it can help you win a race or finish an important job on time.

But if stress happens too often or lasts too long, it can have bad effects. It can be linked to headaches, an upset stomach, back pain and trouble sleeping. It can weaken the immune system by making it harder to fight off disease. If you already have a health problem, stress may make it worse. It can make you moody, tense, or depressed. Your relationships may suffer, and you may not do well at work.

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, employee's well-being and overall performance of an organization.

### Stress management programmers

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 imbalance. Stress brought by work, family life or substance abuse affect the employee's workplace productivity. Management should take several initiatives in helping their

employees to overcome work-family conflict. Banks should support and encourage taking up roles that help employees to balance work and family life. Employees also need to take steps at their own level. Individuals should take steps to improve their interpersonal relationships. Meditation and yoga is also a solution to this. Employee Assistance Programmes (EAP) should also be introduced to solve the problem. Employees are provided assistance. Expertise is employed for providing counseling service to various employees. Face-to-face counseling and telephone counseling is a tool of EAPs.

Thus, professional help and Stress Management Programmes if implemented carefully can help in minimizing workplace stress and overcoming all the obstacles in the growth of banking industry. If psychological well-being and health of the employees is enhanced, the banking industry would make more revenue as well as improve employee retention in the coming future.

### 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.
- Training specifically related to type of work in which an individual is involved and policy implementation is a key priority at this stage when banking activities have become complex. If an employee is well informed about his/her work, the less will be the stress and the more efficient the employee will become.
- Stress Management Programs focusing on different leave categories of Employees at all hierarchical level should be introduced so that employees can get a time off from their busy schedule.
- Jobs which are hampering employees' abilities and capacities should either be eliminated or redesigned according to employee's potential
- Job oriented training programs should be introduced which improve employee's skill and their confidence to work effectively.
- 'Pranayam' and other meditation tools should be used as a holistic managerial strategy to deal with workplace stress.

## Conclusion

The efficiency of the workforce is the most decisive factor in the growth of any industry. Efficiency of a workforce is interdependent with the health and inner peace of an employee. Giving more importance to work and less importance to health and family is the main cause behind this workplace stress.

Stress, in the present scenario has become a deep-rooted evil which needs to be uprooted. Stress itself is a problem which in turn gives birth to a number of problems. There is a dire need of stress management programmes to relief stress and to reduce its harmful effects. This article is an effort to study the need of Stress Management Programmes due to increasing dangers of stress under which it becomes difficult for an employee to work. Through various studies, it has been found that those firms which have adopted stress management strategies have gained a competitive edge over other firms as their employees work more efficiently. These days Stress Management Programmes have proven to be an integral part of any industry.

This research article would definitely be beneficial for the organizations to understand the share they need to spend on stress management programmes so that they can maximize their profit which would also help in generating satisfaction amongst employees and creating an environment which is stress free.

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