EVALUATING STRESS IN THE INDIAN BANKING SCENARIO

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Abstract: *This study follows a line of investigation about the existing knowledge of stress management strategies among the employees in Indian commercial banks. The study reviewed number of different issues related to occupational stress and explored the factors causing stress. To understand the factors leading to stress, an in-depth study was conducted from the employees of three different banks. The study argues that stress can be managed effectively and inexpensively, if the employees learn what stress is, what are the consequences of stressors and how to control it effectively. Recognizing the implications of stress in an organisation will increase employee satisfaction and performance.*

Keywords: stress in banks, banking scenario stress

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INTRODUCTION:

The present study focuses on stress experienced by employees for following reasons. Stress has been argued to relate to feelings of tiredness and fatigue, a lack of energy, fatigue, job-related depression, psychosomatic complaints, and anxiety (Demerouti, Bakker, Nachreiner and Schaufeli, 2001). By themselves, these human concerns provide ample reason to study stress. Apart from the human concerns, a growing body of literature has begun to demonstrate that stress negatively affects employees' job performance (Cropanzano et al., 2003), their commitment to the work (Wright & Cropanzano, 1998), their citizenship behavior in the organization (Cropanzano et al., 2003) and most importantly, it may spread to other members of the organization (Halbesleben & Buckley, 2004).

THEORETICAL LITERATURE:

Several researches have been conducted in the area to assess the stress of employees. There have been attempts to reduce the stress levels and to enhance work environment. To mention a few:

In his research work Raitano Robert E. and Brian H. Kleiner "Stress Management: Stressors, Diagnosis, and Preventative Measures", explained that the Stress management is a continuous process of monitoring, diagnosing and prevention of excessive stressors that adversely affects employees, managers and their productivity. Thus it explains the importance of the effective stress management in an organization.

Baruch Yehuda, Sally Woodward, "Stressful situations? The case of management buyout/ buyins ", Year - 36/10 [1998], in the research article on stress in organizational settings is an expanding field. Some of this growth is due to the merging of two separate fields – one focusing on the effects of organizational demands on individual wellbeing and another looking at the source or context in which stressors arise and likely responses.

Fevre Mark Le, Gregory S. Kolt and Jonathan Matheny, "Eustress, distress and their interpretation in primary and secondary occupational stress management interventions: which way first?" Year – 2006 developed an argument for the retention of secondary approaches to stress management (those that focus on the individual within the organization) as first interventions, prior to the employment of primary approaches (those that focus on the organization's processes and structures). This is based on a

reconsideration of eustress versus distress and a review of current empirical evidence on the effectiveness of stress management interventions.

Donovan Steven B. and Brian H. Kleiner, "Effective Stress Management", Year – 1994 explained that stress is related to health cost and it increases if there is no effective stress management. Hence emphasis will be on reducing stress.

Torrington Derek P, Cary L. Cooper, "The Management of Stress in Organizations and the Personnel Initiative" Year – 1977 in their research discussed the extent to which stress at work produces a degree of psychological impairment has become a central issue in the current debate on the quality of working life. Various analyses of alienation as a result of paced assembly lines and other forms of mass production have spawned a range of possible initiatives to mitigate that condition: job enrichment, autonomous work groups and versions of industrial democracy being some of the best known.

Michael Bland, "A new approach to management of stress" Year 1999 in his work described the increase in concern about stress and the methods used to combat it. Examines the perceived and actual causes, and argues that a new and different approach is needed. Describes a training programme which helps people to change their attitudes to stress and feel better about themselves.

Anna Shuttleworth, **"**Managing workplace stress: how training can help" Year – 2004 explained that the Stress is a key issue facing many organizations yet, despite the increasing awareness of how it impacts on business, many companies are unsure of the best way to fulfill their duty of care towards their employees. This article looks at how training can have a positive impact on tackling stress in the workplace – helping employees become more resilient towards stress, and enabling them to tackle the root causes of any problems. It highlights the importance of providing additional training for managers who not only need to manage their own stress levels, but have responsibility for their direct reports.

Kenneth E. Hart, "Introducing Stress and Stress Management to Managers" Year – 1990 focussed on the major costs of stress-related illness and the hidden costs of absenteeism, reduced productivity, impaired decision-making ability and early retirement are reviewed. The causes and effects of stress are discussed and ways of managing stress are proposed which include psychological and behavioral techniques.

These papers contribute to different aspects related to the stress management and try to probe into problem areas to identify the remedies for improvement in work life.

REASONS FOR SAMPLE SELECTION:

The three banks can be taken as the prime in the private and the public scenarios.thus for the private sector the major player being ICICI Bank and in the public sector SBI and bank of Baroda are of importance. The popularity of the abovementioned banks draws a possibility of comparison on the stress levels.

HYPOTHESIS:

H_0**:** Stress Management is better in case of ICICI Bank (Private Sector Banks).

H_1: Stress Management is better in case of SBI & Bank of Baroda (Public Sector Banks)

SAMPLE SIZE AND DATA COLLECTION:

The method used for sample technique was non probability convenience sampling method. Total number of respondent is 60 employees i.e. 20 Employees of each organization in banking sector are surveyed. Both primary and secondary data sources have been utilized in the research. In reference to the theoretical concept as well as for information are collected through secondary sources from paper published material i.e. newspaper, journal and magazine research paper & from printed electronic media i.e. internet websites. The primary data was collected through questionnaire filled from the respondents. Data has been collected through a questionnaire having 22 questions. The questionnaires were structured non-disguised questionnaire because the questions, which the questionnaire contained, were arranged in a specific order besides every question asked was logical for the study.

DATA ANALYSIS & INTERPRETATION

The Table 1 provides information regarding the responses collected against each question.

Table 1: Responses collected for the Questionnaire.

Questionnaire and Responses			
• Q1. Is work culture supportive in your organization?			
Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Mostly	46%	44%	42%
Rarely	20%	24%	30%
Sometimes	32%	30%	18%
Not at all	2%	2%	10%

• Q2. How often you face stress Situation in your organization?			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
Mostly	22%	20%	56%
Rarely	30%	32%	10%
Sometimes	38%	40%	32%
Not at all	10%	8%	2%

• Q3. Most of your Stress is related to:			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
Work Environment	34%	42%	22%
Supervision	46%	36%	18%
Workgroup	18%	16%	36%
Social Injustice	2%	6%	24%

• Q4.How do you feel while working in the organization?			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
Great	48%	42%	36%
Satisfied	30%	24%	20%
Unable to concentrate	8%	18%	24%
Frustrated	6%	12%	12%
Depressed	4%	4%	8%

• Q5. Have you taken leave in the past 12 months due to work related stress?			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
Yes	32%	30%	48%
No	68%	70%	52%

• Q6. The average number of hours you work per week (both on and off site) during term time.			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
40 - 50	6%	6%	2%
50 - 60	68%	64%	30%
60 - Above	26%	30%	68%

• Q7. What you feel about your workload?			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
Excess	2%	6%	14%
Bearable	20%	24%	48%
Normal	78%	70%	38%

• Q8. How would you define your workload that has been faced during last three years?			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
Workload has decreased	2%	4%	0%
Remained the same	20%	26%	12%
Workload increased	78%	70%	88%

• Q9. Generally your stress is related to the Demand of?			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**
Dealing with Customers/ Colleagues	48%	46%	30%
Administration	20%	16%	2%
Need to hit targets/deadlines	22%	28%	54%
Long working hours	10%	10%	14%

• Q10. According to you, your stress is Support by?			
Options	**SBI (In %)**	**Bank of Baroda (In %)**	**ICICI Bank (In %)**

Feeling work not valued	26%	24%	10%
Lack of management support	30%	32%	16%
Over competitive/ confrontational institutional culture	22%	30%	66%
Incentive Policy	22%	14%	8%

- **Q11. Whom do you report to or share when you have any problems in your work?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Superior	4%	4%	20%
Colleagues (discussion)	66%	68%	50%
Function Head	28%	26%	16%
Head of HR department	2%	2%	14%

- **Q12.How do you try to handle your Stressful situations?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Optimistically	34%	40%	60%
With the help of others	48%	44%	24%
Depends upon level	18%	16%	16%

- **Q13.How many friends do you have in the organization?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Very few	5%	7%	11%
Few	18%	25%	19%
Many	42%	10%	68%
Can't say	35%	58%	2%

- **Q14. How would you define your friendship with your colleagues?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Fast friend	5%	3%	2%
Just friend	27%	22%	11%
Professional friend	68%	75%	87%

- **Q15. To what level you think the Management is effective in handling your Stressful situation?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Completely	16%	14%	42%
To a certain extent	22%	24%	20%
To a satisfactory	18%	18%	30%
Not at all	44%	44%	8%

- **Q16. Are your job responsibility clearly defined?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Yes	85%	80%	90%
No	15%	20%	10%

- **Q17. Is your working place comfortable?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Yes	65%	58%	85%
No	35%	42%	15%

- **Q18. Are you satisfied with the criteria of promotion in your organization?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Yes	85%	77%	80%
No	15%	23%	20%

- **Q19.   How often you face stress situation being taken care off?**

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)

Mostly	4%	6%	14%
Rarely	88%	86%	62%
Frequently	6%	6%	20%
Not at all	2%	2%	2%

- Q20. Is your organization implementing stress management techniques in the organization?

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Yes	8%	4%	48%
No	68%	72%	32%
Can't say	24%	24%	20%

- Q21. Which organization events do you enjoy most?

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Group discussion	10%	7%	8%
Playing games	58%	65%	24%
Organizing events	32%	28%	68%

- Q22. Does the upper Management pressure is the main reason for your stress?

Options	SBI (In %)	Bank of Baroda (In %)	ICICI Bank (In %)
Yes	78	82	20
No	22	18	80

FINDINGS:

- Most of the respondents say that work culture is supportive in their organization. This phenomenon is highest in SBI than in BOB and least in ICICI.

- In ICICI Bank employees have to face more stressful situations as compared to SBI and Bank of Baroda. 56% of the employees of ICICI Bank say that they mostly face stressful situations and in SBI and Bank of Baroda employees say that they sometime face stressful situations.

- In Public Sector Banks (SBI and Bank of Baroda) mostly the stress is related to work environment and supervision but in Private Sector Bank (i.e. ICICI Bank) mostly the stress is related to workgroup and social injustice

- Most of the respondents from SBI and Bank of Baroda feel great while working in the organization, 36% employees of ICICI Bank feel great while working in the organization which is low as compared to public sector banks.

- Leaves are taken more often by the employees of ICICI Bank as compared to SBI and Bank of Baroda. This indicates that there is more stress among the employees due to which they have taken leave during their job

- The average no. of working hours in private sector bank is 60 and above but in SBI and Bank of Baroda it is 50-60 hours. One of the reasons of long working hours may

be The Customer Relationship management or it may be the main reason for the increased working hour of the banks.

- Workload in SBI and Bank of Baroda is normal as compared to ICICI where as there is bearable workload in ICICI bank. This indicates that employees can handle their stress which results from workload.

- Almost all of the respondents say that their work load has increased. Due to the booming Indian Economy the work load of the banks is increasing tremendously.

- In SBI and Bank of Baroda employees feel more stressed while dealing with customers / Colleagues but in Private Sector Bank (ICICI Bank) employees are feeling stressed because they are not able to achieve the target.

- Most of the employees of ICICI bank feel stressed in competitive/confrontational institutional culture. But employees of SBI and Bank of Baroda feel stress due to lack of management support.

- Most of the employee's report/ share problems with their colleagues. In SBI and Bank of Baroda the employees share fewer problems with their head of HR department. This indicates that there is lack of communication between the employees (of SBI & Bank of Baroda) and their HR department, which also leads to stress among the employees

- Most of the employees of ICICI Bank handle the stressful situation optimistically. In SBI and Bank of Baroda most of the employees handle their stressful situation with the help of others

- Almost all organization's employees have few friends but employees of ICICI Bank have many friends in their organization. This indicates that in ICICI bank there is healthy relationship between employees which helps in reducing stress up to certain level.

- Almost all the respondents prefer professional friendship in the organization. As everyone wants their own growth as compared to others as this is a competitive scenario. And this also leads to stress in the life of the employees.

- 42% of the employees of ICICI Bank say that management is completely effective in handling stress situations. In SBI and Bank of Baroda the management is less interested in handling stress situations as compared to ICICI Bank.

- Almost all the respondents are clear regarding their job responsibility in the organization. No matter it is public sector or private sector. This indicates that there is little stress due to none clarity in job responsibility

- Working place of ICICI bank is more comfortable as compared to SBI and Bank of Baroda. This indicates that employees of ICICI bank has little amount of stress due to working atmosphere where as working atmosphere may be one of the reasons of stress for the employees of SBI & Bank of Baroda.

- Almost all of the respondents are clear regarding their promotion criteria in their organization but SBI employees are clearer regarding their promotion criteria. This indicates that in public sector there is more clarity regarding promotion criteria which ultimately helps to reduce stress up to certain level.

- In Private Sector Bank (ICICI Bank) stress situations are mostly taken care off as compared to SBI and Bank of Baroda. In SBI 88% of the respondents say that their stress situation is rarely taken care of, in Bank of Baroda 86% of the respondents say that their stress situation is rarely taken care of and in ICICI 62% of the respondents say that their stress situations are rarely taken care off.

- Public sector banks do not implementing stress management techniques whereas up to certain level ICICI (private sector bank) implementing stress management techniques. This indicates that public sector needs more attention towards stress management within their organization.

- Most of the employees of public sector enjoy playing games where as employees of ICICI bank (private sector bank) enjoys organizing events more as compare to other options.

- Most of the employees of SBI and Bank of Baroda say that upper management is the main reason for stress but in private sector bank stress is not due to upper management.

GRAPHICAL REPRESENTATION OF DATA COLLECTED:
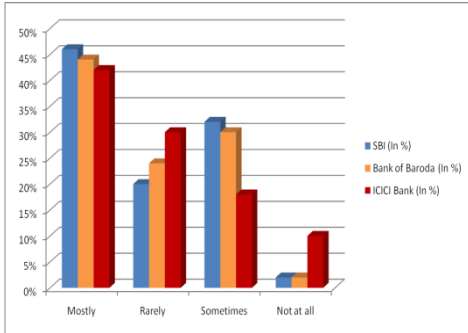
Figure 1: Work Culture Supportive
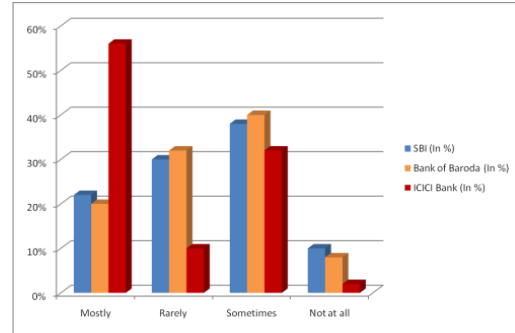
Figure 2: Frequency of stress Situation
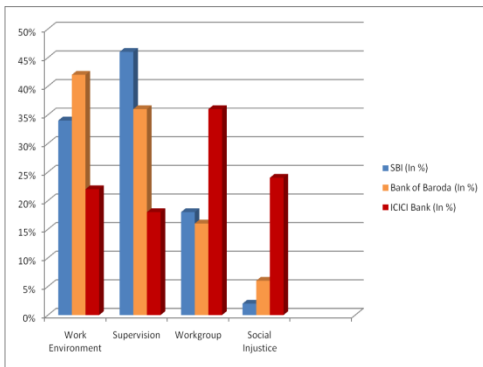
Figure 3: Area of Stress
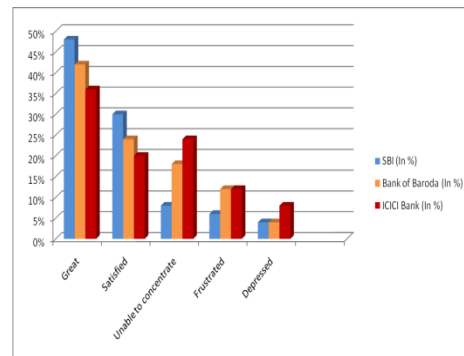
Figure 4: feeling while working
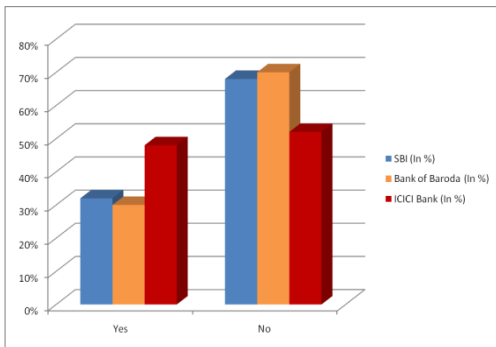
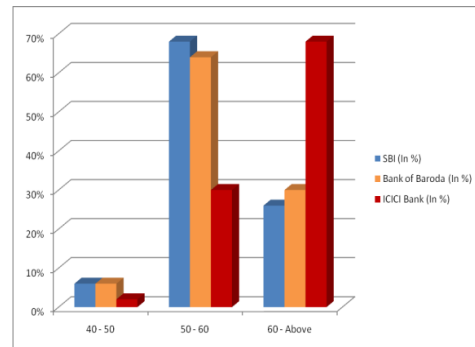**Figure5: Leave availed due to Stress**

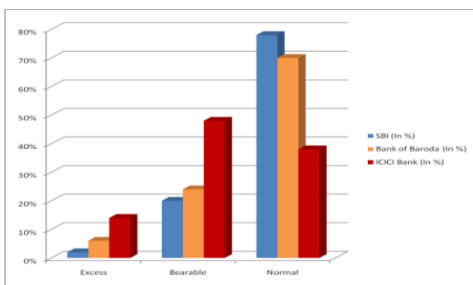
Figure 6: Average Number of hours worked
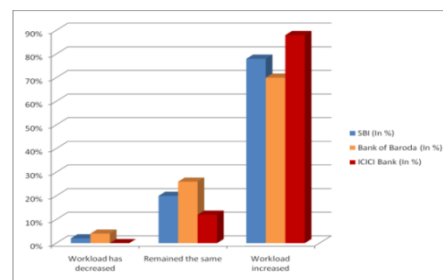

Figure 7: Feel about Workload

Figure 8: Workload from last three years
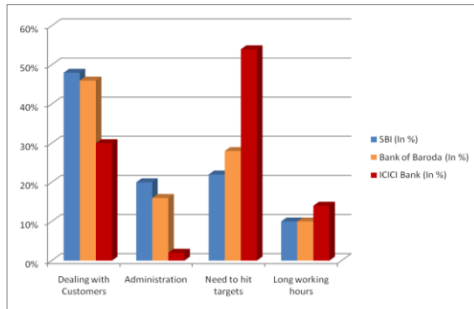
Figure 9: Stress is related to demand
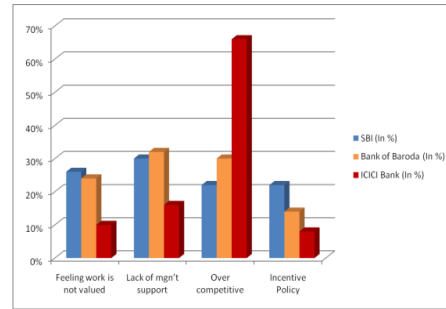
Figure 10: Stress is supported by
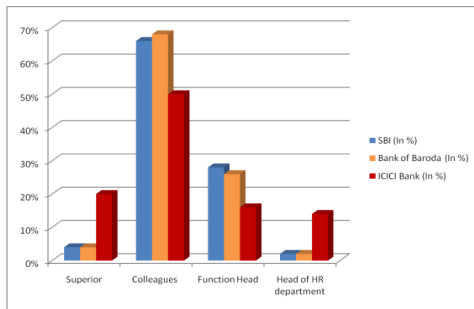
Figure 11: Reporting to
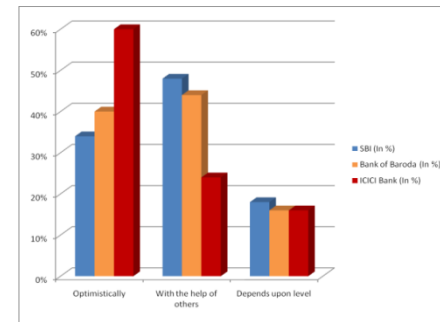
Figure 12: Handling Stressful Situation
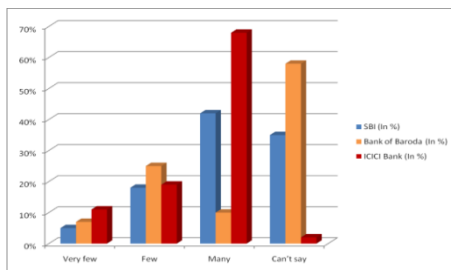
Figure 13: Number of friends in the organ
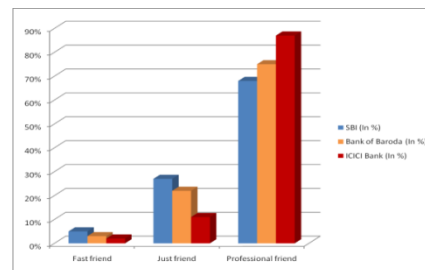
Figure 14: Definition of friendship with colleagues
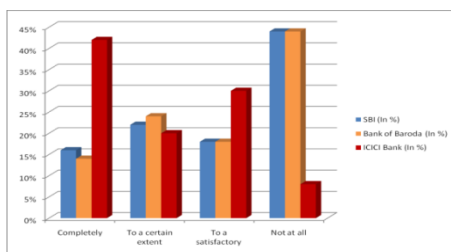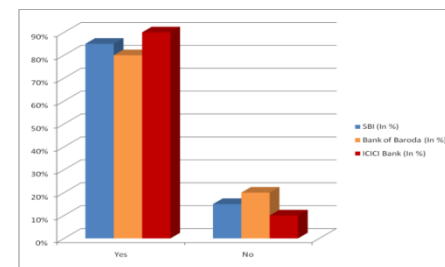

Figure 15: Effectiveness of management

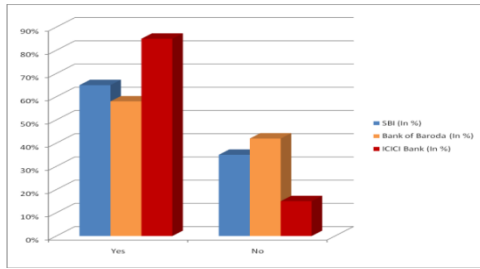**Figure 16: Job Responsibility defined**

Figure 17: Comfort of working place
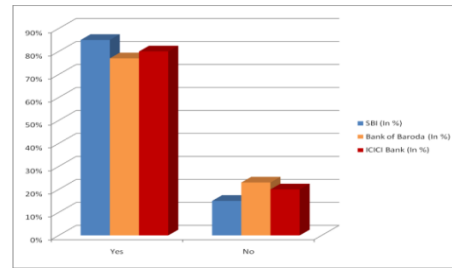

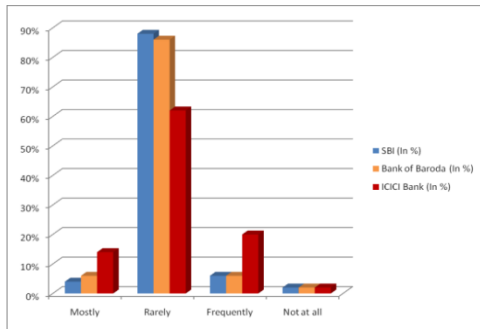**Figure 18: Promotion criteria**

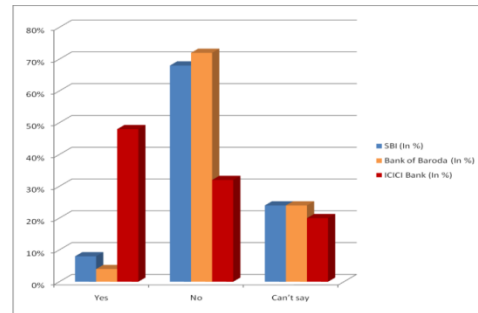**Figure 19: Stress taken care of**

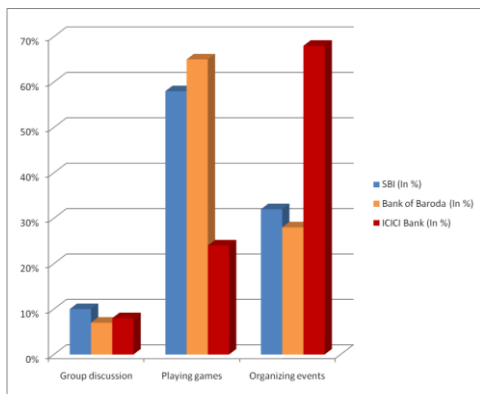**Figure 20: Organisation implements stress management technique.**

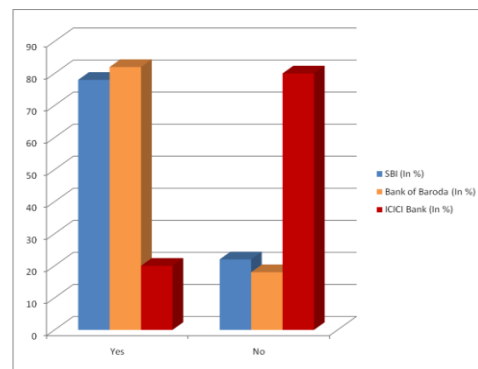**Figure 21: Events enjoyed in organisation**

Figure 22: Contribution of top mgmt in stress

HYPOTHESIS TESTING

Null hypothesis: Stress management is more effectively managed in Private Sector Bank (ICICI Bank)

Alternative Hypothesis: Stress management is more effectively managed in Public Sector Bank (SBI & BOB)

Parameters	Observed frequencies		Total	Expected frequencies	
	Yes	**No**		**Yes**	**No**
Employees	72	28	100	70	30
Officers	68	32	100	70	30
Total	140	60	200		

Chi Square X^2 = Σ [(Observed Frequency – Expected Frequency)^2 / Expected frequency]

Chi Square X^2 = $(72-70)^2/70 + (68-70)^2/70 + (28-30)^2 / 30 + (32-30)^2/30$

X^2 = 0.05+0.05+0.13+0.13 = 0.36

Degree of Freedom = (no. of rows-1) (no. of col-1) = (2-1)* (2-1) = 1

At Probability Value = 0.05

Degree of Freedom = 1

Chi Square Value = 3.84 which is greater than X^2=0.36.

Therefore the null hypothesis is not rejected.

Hence we can say that Stress management is more effectively managed in ICICI Bank that is in Private Sector Bank.

CONCLUSIONS

- Management of Private Sector Banks is more effective in handling their stress situations as compared to Public Sector Banks.

- Most of the employees of ICICI Bank handle stressful situations optimistically as compared to SBI and Bank of Baroda.

- Most of the employees of public sector are not satisfied with the existing stress Management system.

- Most of the employees share their problems with their colleagues and Supervisors.

- Employees need training in the area of stress management.

- Effective support from the side of management is most important in reducing stress within the organization.

RECOMMENDATIONS

➢ Organize a Stress Management Program that focuses on different level categories of employees' at all hierarchical level

➢ Many situational observations of employee employer interaction identified within the organization can lead to stress at work. So it is most important to focuses on these points:

  o Relationships with co-workers

  o An unsupportive supervisor

  o Fear towards management

  o Lack of consultation and communication

o Too much interference with employees private, social or family life

o Too much or too little to do

o Too much pressure, unrealistic deadlines

o Work that is too difficult or not demanding enough

o Lack of control over the way the work is done

o Poor working conditions

o Being in the wrong job

o Feeling undervalued

o Feeling Job difficulty

o Insecurity and the threat of unemployment

SUGGESTIVE STRESS MANAGEMENT STRATEGIES

- Take adequate steps to redesign jobs, which are taxing to employees' abilities and capacities.

- Encourage the cross-functional and interdepartmental work arrangements to reduce work related stress among low performers and low achievers.

- Facilitate role enlargement, role linkage and role enrichment to manage role isolation, self-role distance and role erosion.

- Adequate role clarification to be made whenever necessary to eliminate role ambiguity.

- Introduce more job oriented training programs, which improve employees' skill and their confidence to work effectively.

- Do concentrate on career planning to manage role stagnation.

- Encourage open channel of communication to deal work related stress. Let the employee be clear about hard work related reward and smart work related reward.

- Undertake stress audit at all levels in the organization to identify stress area improving conditions of job and alleviating job stress.

- Ensure justified use of grievance handling procedures to win trust and confidence of employees and reduce their anxiety and tension related to job related problems.

- Formulate HRD interventions and individual stress alleviation program.

- Introduce 'Pranayam' (Brain Stilling and control of Vital Force) as a holistic managerial strategy to deal with occupational strategy.

- Provide counseling on work related and personnel problems and support from a team of welfare health and counseling staff.

- Attractive system of reward and recognition of good work.

- Ensure an organizational climate with career planning and career growth to ensure further the retention of talented employees.

- Extent the counseling practices at employee family level including dependents and relatives.

- Organization should organize regular check up and those found suffering from very high stress should be subjected to stress management process.

- Cut back excessive hours, which directly affect the employee's physical fitness.

- Develop realistic self-concept among employees that is neither inflated nor deflated.

- Encourage management to practice proactive approaches rather than reactive approaches as a strategic step.

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