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## A comparative Study on the usage of Stress Measurement Tools in Banking Sector of Central Gujarat

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*Abstract: Stress is common in today's era and banking employees are facing extensive stress due to lot of targets to be achieved. There are many stressors like role ambiguity, organization structure, work overload, work allocation, job recognition; etc which affects the employee's performance. The study is based on 450 valid responses received through a structured questionnaire and personal interviews. All the three sectors Public, Private and Cooperative bank employees equally from two developing cities (Ahmedabad and Vadodara) and two developed cities (Anand and Kheda) were catered. Through this study researcher found that, the stress level is more in private sector banks compared to public and cooperative sector bank employees. In developing cities like Kheda and Anand the stress is less compared to developed cities like Ahmedabad & Vadodara.*

**Key words:** Stress, Stressors, bank employees, cities.

### INTRODUCTION

Stress is a state of mental or emotional strain or tension resulting from adverse circumstances. This study is extending the research by adding more dynamics to the existing work. Different tools are used by organizations to test the stress like HR Audit, Stress audit, Effort-Reward Imbalance etc, but here the study is emphasized on understanding that is there any stress measurement tool for testing the stress level of employees, what are the causes of stress and what can be done to reduce the same. Currently it has been restricted to Banking Industry.

Bank employees don't have a stress is a myth. Due to globalization, privatization, liberalization and demonetization banking system has undergone a rapid change due to introduction of new technologies, fast competition & downsizing so bank employees face a high level of stress.

Santhi & Reddy (2015), says that Banking plays an important role in country's development & identified that there are many causes to stress like lack of communication, poor management, tough task etc, which can be reduced by giving proper rewards to employees.

## LITERATURE REVIEW

As per Pestonjee & Munchreji (1992), an individual is facing stress in almost every step of their life. Many business executives die of disorders created by stress, therefore stress is considered a major killer and the consequent loss to organizations if not seriously dealt with.

According to Sharma and Devi (2011), banks are among the top ten high stress workplaces in India. The findings indicate that due to several changes happening in the external environment PSBs need to add lot more services in their bucket, focus more on customers need, bring changes in working condition of bank etc. and employees by default need to adapt to these changes which creates stress among them.

Sharma & Parihar (2014), after comparing causes of stress among public and private sector bank employees found that employees in both the public and private sectors face moderate levels of stress, of which they are subject to role erosion the most and resource inadequacy the least. In addition to the above, the study by Balraj (2016) adds that when motivated staff is employed without sufficient pay package they tend to make mistakes in their work and don't serve better creating service deficiency in serving the customers. Providing the opportunities to learn and grow & enough resources at work interests the employees, can help in reducing the stress at work.

Devi (2012) conducted a research on coping strategies used to manage the role of stress at commercial banks. Coping strategies like having tea and coffee, indulging in meditation, and using entertaining sources like TV & Music were studied. The results indicate that the strategies like day dreaming, smoking, complaining, quitting the job etc, which relates to passive behavior towards stress causing problem and that there was no significant difference between public and private sector banks on stress coping dimension.

## RESEARCH OBJECTIVES

Table 1

To identify the stressors and their impact on banking sector employees.
To study which are the current practices in banking industry to relieve the stress level of the employees?
To study whether the bank sector affects the stress level of the employees.
To study whether the selected cities play any role in the stress level of the employees.

## RESEARCH METHODOLOGY

Table 2

Parameter	Empirical Study
Research Design	Descriptive
Nature of study	Qualitative and Quantitative
Sampling Procedures	Non-Probability
Sampling Technique	Convenient Sampling
Sample Size	450
Sampling Extent	Ahmedabad, Vadodara, Anand & Kheda
Sampling Unit	Stratified - Employees of Public, Private and Co-operative Banks
Sampling Area	Gujarat
Research Instrument and Contact Method	Questionnaire – filled through personal visit and Interviews
Type of Questions	Close- Ended & Multiple Choice
Data Collection	Primary and secondary
Data Processing and Management	Microsoft Excel and SPSS 20
Descriptive Statistics	Mean (X) & Standard Deviation (SD)
Inferential Statistics	Cronbach Alpha test & ANOVA Test

(Source: Authors' Compilation)

## Data Collection

### - Primary Data

Personnel and Group Interviews were carried out considering objectives of the research study through questionnaire.

### - Secondary Data

The secondary data was collected from various sources such as books, journals, research reports of previously conducted studies in this area.

## Research Samples

*List of Sample Banks (Central Gujarat - Ahmedabad, Vadodara, Anand & Kheda)*

Public banks - State Bank of India, Bank of Baroda & IDBI Bank

Private Banks – HDFC, ICICI & Axis Bank

Co-operative Banks – Forty one cooperative banks.

## - Hypothesis Testing

**Table 3: Construct of Hypothesis**

Null Hypothesis Statement	Scale	Test Administered	Results
H <sub>01</sub> - There is no significant difference in stress faced between the bank employees of public, private and cooperative banks.	Likert scale (Strongly Agree =5 to Strongly Disagree =1)  (Always =5 to Never =1)	One Way ANOVA (Analysis of Variance)	Rejected
H <sub>02</sub> - There is no significant difference in stress faced between the bank employees of developed and developing cities.			

## RESULTS AND DISCUSSION

**H<sub>01</sub> - The Null hypothesis was rejected**, as the P value was less than 0.05 (between 0.001 to 0.028) for more than 75% of the statements. In addition to this, most of the practices used for stress relieving also received P values less than 0.05. This proves the statement that, **there was a significant difference in stress faced between the employees of public, private and cooperative banks.**

Also, 25% of the statements rated more than 0.05 (between 0.078 to 0.598) like, Problems at work, poor relations with colleagues and supervisor etc brings more stress was a common phenomenon across all types of bank. So, here our **Null hypothesis was not rejected** and got proved that, **there was no significant difference in stress faced between the bank employees of public, private and cooperative banks.**

**H<sub>02</sub>** . Approx. 76% of the statement's Sig. P-value was found to be less than 0.05 (between 0.001 to 0.020), **H<sub>01</sub> was rejected**. Regarding practices used for stress relieving employees engaging in their physical exercises, hobbies and organization providing free breakfast tea and movie tickets rated less than 0.05 proving that **there was a significant difference between the responses of the employees of developed and developing cities.**

Lastly, approx. 23% of the statements were more than 0.05 (between 0.08 to 0.990). No time for lunch, maintaining quality, Problems at work & customer pressure brings more stress was a common response faced between the employees of developed and developing cities. The practices used for relieving stress, the Sig. P-value was found to be more than 0.05 in most of the parameters, where our

**Null hypothesis was not rejected** and got proved that, **there is no significant difference in stress faced between the bank employees of developed and developing cities.**

### SUMMARY OF FINDINGS

The results of this study revealed that there are stressors affecting employees of all the banks plus bundles of Stress relieving practices are positively related to employee job satisfaction. Few practices like timely get together, short training camps and proper promotion method emerged as the predictors of employee satisfaction.

Based on the further analysis, it can be concluded that 76% of the respondents strongly agree on the stress faced by them and not much practices are used to relieve the stress. Anova results showed that, there is a significant difference between the stresses faced and stress relieving practices used by the public, private and cooperative banks in different cities studied in research. Marketing professionals are facing more stress in private sector banks compared to public and cooperative banks.

According to the survey, employee job security is a big concern for the employees, but more in private sector banks precisely. The study analyses and compares the stress faced between the Private, public and cooperative sector bank employees of Ahmedabad, Vadodara, Anand & Kheda cities. The findings suggested that the respondents of all the three categories and cities are facing different level of stress and strategies used for their coping stress are also different.

### Recommendations for Banks & Bank Employees

- a) Providing *timely training for all levels of employees* will keep them updated and confident.
- b) Providing *employee job security*, if employee is not feeling secure will leave the organization soon which will bring cost to bank only.
- c) *Promotion practices* like internal promotion and career path provided to employees will lead to more accomplished employees.
- d) *Employee assistance programs* like stress management, wellness program, etc. would help employees to deal with the stress related to work and family which may influence the individual's ability to perform optimally.
- e) Employees should engage in *physical exercises, yoga, and meditation* to relieve stress.
- f) Taking *planned break from work with family* would help in overcoming busy work schedules.

### CONCLUSION

In today's competitive environment there is a considerable reason to believe that people who are working in banking sector are significantly more at risk of poor health due to stressful environment. The study concluded that there are various organizational dimensions which are the greater source of stress for bank employees. Private sector employees are facing the greater amount of stress as compared to public and cooperative sector banks. Also the employees of Ahmedabad and Vadodara are facing more stress compared to Anand and Kheda. In each and every organization, employees have to be kept fully satisfied and motivated so that productivity and performance will be at the top level. One of the most significant ways to achieve the organizational efficiency is to identify the reasons of "stressors" and the way to cope with it.

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