

JOB STRESS MANAGEMENT AMONG THE EMPLOYEES WORKING IN THE INDIAN FINANCIAL SECTOR:

A CASE STUDY OF SBI BANK, RANCHI REGION

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Abstract

“Stress is nothing more than a socially acceptable form of mental illness,” was once observed by Richard Carlson. This distinctly brings to light the understated appalling truth flowing as an undercurrent all through the economic circuits. Men ostensibly for making a living have actually forgotten how to live. Each human today seems to be living in an abysmally ignorant state, striding blindly towards making it big in life. Every effort, every penny, every miniscule second of time is seen in terms of investment and is very unsurprisingly weighed against the returns it is likely to yield before all else. Any minute “wasted” is corroborated with money lost. An individual’s personal life, relations, leisure pursuits and all the like seem to have taken a backseat while the mad rush towards a bigger brighter future is in the fore. All this has resulted in money rich-time poor individuals. This in the long run is a penny wise pound foolish situation, because the riches and the accolades actually come at the cost of the individual’s physical and psychological well-being, as is, ironically, also vouched by the common phrase ‘there are no free lunches in the corporate world’.

Keywords: Job Stress, Banking Sector, Job Satisfaction, State Bank of India.

INTRODUCTION

Life is a process of continuous confrontation with the demands of the external world or reality. Today people are increasingly being stressed due increasing job pressures, achieving higher and higher targets and the daily struggle to prove themselves. As a result people are putting all their efforts to overcome the stressed condition or coping and adjusting with the environment. Thus life may be viewed as a process of continuous interaction/transaction between the external environment and the internal environment, between a condition of stress and becoming relieved of the stress.

Occupational Stress can be defined as the harmful physical and emotional responses that occur when the requirements of the occupation do not match the capabilities, resources or needs of the individual. Job Stress leads to poor health and even injury. We study job stress in the organization because stress is an independent variable influencing employees’ satisfaction and performance.

Job satisfaction refers to extent to which people like or dislike their jobs. According to Locke (1976) job satisfaction is a positive attitude resulting from the perception of one’s job as fulfilling one’s needs. There are three important characteristics of job satisfaction:

1. Job satisfaction is an emotional response to a job situation. As such, it cannot be seen; it can only be informed;
2. How well outcomes meet or exceed expectations often determines job satisfaction;
3. Job satisfaction represents several attitudes. Job satisfaction is a person’s attitude towards the job. There are certain patterns of relationship between age and job satisfaction.

State Bank of India, is an Indian multinational, Public sector banking and financial services company. It is a government-owned corporation with its headquarters in Mumbai, Maharashtra and also its corporate office in Mumbai, Maharashtra. As of December 2013, it had assets of US\$388 billion and 17,000 branches, including 190 foreign offices, making it the largest banking and financial services company in India by assets.

State Bank of India is one of the Big Four banks of India, along with Bank of Baroda, Punjab National Bank and ICICI Bank.

OBJECTIVES OF THE STUDY

- The primary aim for the study is to analyze job stress among the public sector bank employees in Ranchi.
- To examine the effect of stress on work factors (e.g., job satisfaction) when people are under high stress.
- To assess the extent of experienced distress and consequent quality of life among the employees.

HYPOTHESIS

- H1: The level of job stress has increased among the public sector bank employees.
- H2: Job stress can negatively affect job satisfaction causing distress, anxiety etc.
- H3: A good quality of work life can help to reduce job stress to some extent.

RESEARCH METHODOLOGY

I. Population: The population selected for this study is employees from public sector bank units in Ranchi in particular STATE BANK OF INDIA, Ranchi Branch. Questionnaire were distributed among the bank employees of State Bank of India, Ranchi Branch and collected personally by the researcher.

II. Research Design: The study is explorative as well as descriptive in nature.

III. Sample Design: The particulars of sample design are as follows:

- SOURCE LIST : State Bank of India Employees
- SIZE OF SAMPLE : 100
- SAMPLING TECHNIQUE : Random Sampling
- SAMPLING LOCATION : Ranchi
- PARAMETER OF INTEREST: In estimating the number of persons being stressed in their jobs.

IV. Sources of Data: The study consists of both primary and secondary data. The primary data has been collected by direct interview through questionnaire. The secondary data is collected from research publications, standard journal and periodicals including the government organizations and from respective records about the job related occurrence.

V. Tools And Materials Used:

- i. Personal Data Questionnaire
- ii. Occupational Stress Index Scale
- iii. Job Satisfaction Scale

DATA ANALYSIS:

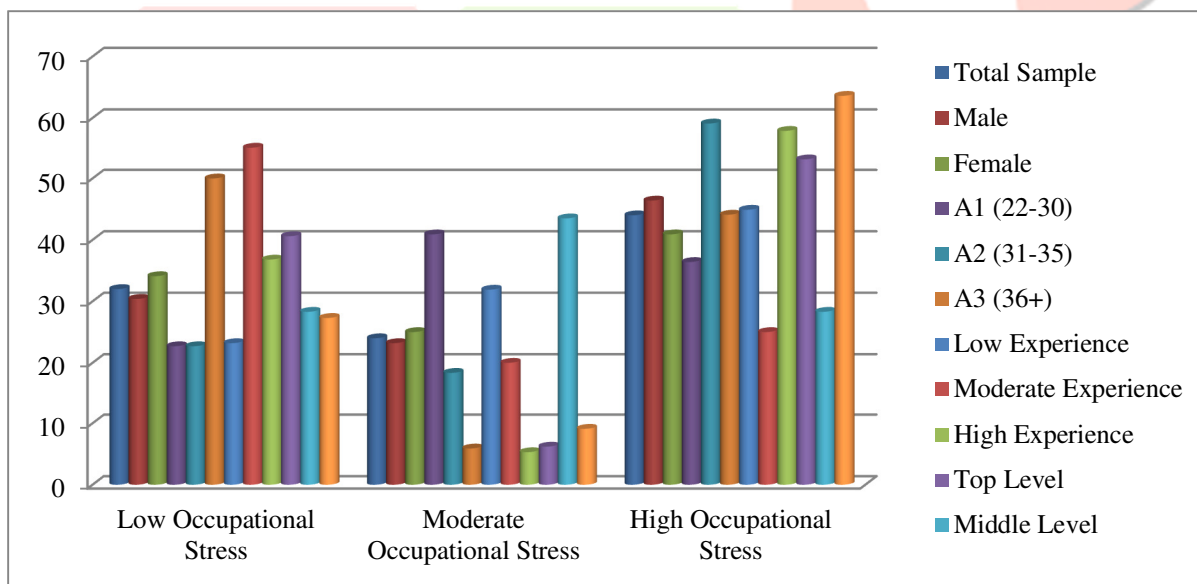
The present study is an attempt to know about the occupational stress and job satisfaction among the SBI bank employees of Ranchi town. These two scales had been used on a sample of 100 employees classified on the bases of gender, age, experience and occupation

level. After completion of data collection each of the responses has been scored as per the norms of concerned scale. Further the obtained scores have been analyzed by using the suitable statistical technique. The techniques have been used considering the aims and hypotheses of the research. In pursuance of the aims and hypotheses of the present research, the data were analyzed and examined.

Table 1: Levels of Total Occupational Stress among bank employees

Groups		Low Occupational Stress (in %)	Moderate Occupational Stress (in %)	High Occupational Stress (in %)
Total Sample		32	24	44
Male		30.40	23.20	46.40
Female		34.10	25	40.90
Age	A1 (22-30)	22.70	40.90	36.40
	A2 (31-35)	22.70	18.20	59.10
	A3 (36+)	50	5.90	44.10
Experience	Low Experience	23.20	31.90	44.90
	Moderate Experience	55	20	25
	High Experience	36.80	5.30	57.90
Occupation Level	Top Level	40.60	6.20	53.10
	Middle Level	28.30	43.50	28.30
	Low Level	27.30	9.10	63.60

Levels of Total Occupational Stress among bank employees



Inter correlation matrix of the scores on Occupational Stress and Job Satisfaction

Using Pearson Product Moment method of coefficients of correlation, an attempt was made to explore the relationship among measurement of occupational stress and job satisfaction. The correlations had been calculated separately for total sample, gender wise, age wise, experience wise and occupation level wise.

Table- 2: Inter-correlations matrix of the scores on Occupational Stress and Job Satisfaction

	Number	r-value
Total Sample	100	-0.124
Male	56	-0.101
Female	44	-0.146
Age1(22-30yrs)	44	0.108
Age2(31-35yrs)	22	-0.463
Age3(36above)	34	-0.137
Low Experience	69	-0.123
Moderate Experience	12	-0.508
High Experience	19	-0.026
Top Level	32	-0.038
Middle Level	46	-0.379
Low Level	22	0.712

From the Table No.2 the following points had been derived :-

In the total sample, the r showing the relationship between occupational stress and job satisfaction was (-0.124), which indicates occupational stress has negative impact on job satisfaction. It indicates that those who got high score on occupational stress scored low in job satisfaction.

KEY STUDY RESULT:

The main findings of the research study are listed below:

Level of Occupational Stress and Job Satisfaction

- ❖ The level of occupational stress was highest in low level of employees. Moderate level of occupational stress was more among middle level of employees and lower level occupation occupied the top level employees.
- ❖ Low and high level of job satisfaction was highest among middle level of employees. Moderate level of satisfaction was found more in low level of employees.

Influence of gender, age, experience and occupation level on Occupational Stress and Job Satisfaction

- ❖ Gender had no influence on occupational stress. Almost similar level of stress was found in male and female employees.
- ❖ Findings showed that age was no significant predictive factor for occupational stress.
- ❖ Experience was closely associated in occupational stress. Low experienced employees exhibited higher occupational stress.
- ❖ Occupation level did not produce any influence on occupational stress.
- ❖ There was no difference between male and female employees in respect of their job satisfaction.
- ❖ Age-2 group employees were found higher job satisfaction as compared to age-1 and age-3 group of employees.
- ❖ It was found that all the three types of experienced group scored almost same for their occupational stress.
- ❖ Occupation level did not produce any influence on job satisfaction.

Interrelationship of Occupational Stress and Job Satisfaction

- ❖ Negative correlation was exhibited between occupational stress and job satisfaction in total sample group. It indicates that higher stress was associated with lower job satisfaction.

CONCLUSION:

Stress can bring undesirable impacts on employees through creating low organizational commitment and job dissatisfaction. Job satisfaction has an important role in improving the performance of employees. Consequently, if there are discrepancies between individuals' desires and expectations and condition of their present jobs, negative thoughts and dissatisfaction arise at work.

The economic growth of a country mainly depends on its financial system. As rightly said, they are the back-bone of economy. Over the last few decades, the Indian financial system underwent some major changes in terms of structures, management techniques and the regulatory environment. These changes are more pronounced in the banking sub-sector than any other subsectors (Tella&Akingunola, 1998).

Due to liberalization in policies of licensing procedures by Reserve Bank of India (Central Banking Authority of India), many new banks have entered in to the sector, hence making the environment very competitive (Ouyang, 2009). In order to compete in the current environment, banks are in a position of making huge profits so that they can survive. This led to increased working hours and so on. Moreover, banking business in the recent times has transformed tremendously due to various factors such as technological innovations in terms of communication and information processing and increase in number of frauds which ultimately results in change in the stress level of bank employees every time. Also, studies regarding occupational stress are very limited with reference to banking sector.

The problem of stress is inevitable and unavoidable in the banking sector. A majority of the employees face severe stress- related ailments and a lot of psychological problems. Hence, the management must take several initiatives in helping their employees to overcome its disastrous effect.

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