A Study on job stress in private banking employees in Vadodara

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ABSTRACT
Stress is not new to human beings. It has existed throughout the evolution. At work or in life everyone experiences stress. All face delays, deprivation failures, losses, obligations and pressures etc. These stressors occur as a result of individuals perception of and event. In same situation someone may interpret stress as non stressor, someone may interpret it as moderate stressor and someone may interpret it as a major stressor. The effects of stress are both positive and negative. Positive stress enables individual to perform with enhanced efficiency and effectiveness, while negative stress can result in medical and physical disorders. Research performed in this field suggests that stress can improve our performance. The primary goal of this research was to identify the impact of job stress on job performance of banking employees. By sampling 6 banks, 20 responses from each bank We've identified major factors that impact job performance of private banking employees.

Introduction
A Bank simply means an organization which keeps money safely for its customers. The banking sector is the lifeline of any modern economy. The banking system is the fuel injector system which spurs economic efficiency by mobilizing savings and allocating them to high return investment. Banks are one of the oldest financial intermediaries in the financial system. The banking sector is dominant in India as it accounts for more than half the assets of the financial sector.

The history of banking dates back to the thirteenth century when the first bill of exchange was used as the money in medieval trade. Banking in India has its origin in Vedic times. Indigenous banks and money lenders have played a vital role for centuries. Modern banking in India emerged between the eighteenth and the beginning of nineteenth century when European agency houses erected a structure of European controlled banks with limited liability. In 1683, the first bank was established in madras by officers of the east India company.
Competition was infused in the banking system in for the first time in 1993 when the RBI granted permission to set up private sector banks and foreign banks were allowed to open branches. The state bank of India is the biggest and no. 1 bank in India. The state bank of India was Initially known as the imperial bank. The Imperial bank was nationalised under the state bank of India act, which was passed on may 1995.SBI is the most profitable bank in India .A series of reforms were undertaken to improve efficiency, solvency and safety of banks. The reforms aim to strengthen the banking sector through operational, prudential and accounting norms. It is expected that the Indian banking system will emerge as the strong and efficient in the new era.

The main objective of this study is to identify and analyse, the impact of job stress on the job performance of private banking employees. Workplace stress is the most common types of stress. It is caused by the demands of the job and the inability of the individual to fulfil those demands. Majority of employees in private banking sector view their jobs as the no.1 stressor in their lives. Researches also show that stress is the major cause of turnover in private banks.

Job stress is harmful for employees as well as the banks, it can lead to number of negative consequences, including physical and emotional problems requiring the ways to reduce it. There are a number of ways to deal with job stress including learning how to manage time and workload, managing stressors and having a good support system in place.

**Review of Literature**

To understand the topics already addressed, a review of earlier studies on employee stress is required. This will make it easier to uncover and thoroughly research our new locations. Below is a quick summary of previous research on workplace stress.

According to Jamal M.'s research, there is a strong correlation between occupational pressures and employees' psychosomatic illnesses, work output, unproductive downtime, and absenteeism. It was discovered that type A behaviour was a key mediator of the association between stress and result.

According to a UK study by Sheena et al. (2005), some professions report worse than average ratings for each of the criteria (physical health, psychological well-being, and job satisfaction). For academicians, the correlation between the variables can be crucial. If there is a clear relationship between two variables, an academician may decide to intervene to raise the level of one of the variables in the hopes that this will also raise the other variable.

Cooper and Marshall portray the central person and his surroundings as having stress-related traits. They refer to the pressures or stressors that are caused by both internal and external conductive forces as well as the organism's response to stress.

According to research by Landsbergis and Terry et al., high levels of workplace stress are linked to poor job performance. Moreover, job stressors are a strong predictor of job discontent and a higher likelihood to leave the company, according to Cummins.
Research Methodology

(a) Research Design

This research study uses descriptive as-well-as exploratory in nature and aims to understand.

Research Method

The present research comprises primary data collection and secondary research. Primary research has been carried out by data collected from the structured questionnaire to fulfil the objectives of the research. The questionnaire has been prepared to understand the employees purposes of choosing banking sector, their level of satisfaction with work, the factors of work stress, to understand whether they get cooperation from colleagues, attitude towards the bank, to understand work culture in banks, awareness about work stress management in private banking employees.

Primary Data: Primary data is original data that is collected for the first time. This data is to be collected by conducting a survey through an online questionnaire.

Sampling Design: Sampling is the process of selecting observations to observations to provide an adequate description and inferences of the population.

Sample Size: The data is to be collected from 6 major private banks, 20 responses from each bank in Vadodara city.

Research Design: The research study includes a descriptive research design. At the beginning of the research, a detailed study on banking sector, identification, and framing of research objectives, various variables included in the research process, many information has been carefully studied from different sources to better perform the research study. The descriptive research design was a part of the research study to understand and analyse the major factors of job stress, stress management techniques, and attitudes of employees towards private banks.

Sample Selection: Sampling Selection is done through convenience sampling.

OBJECTIVES OF THE STUDY

- To identify the determinants of private banking employees job stress
- Examine the causes, types and effects of job stress on the individual and the banks
- Highlight workable stress management techniques in the workplace.
CORRELATION COEFFICIENT

A statistical indicator of the strength of a linear link between two variables is the correlation coefficient. Its values may be between -1 and 1. Values in one series rise as those in the other drop, and vice versa, according to a correlation coefficient of 1, which denotes a complete negative or inverse connection. A value of 1 indicates a direct and flawlessly positive link. No linear relationship exists when the correlation coefficient is 0. Assuming a normal population distribution, the correlation coefficient and sample size can be used to determine the statistical significance of a correlation.

\[ r = \frac{\sum (x_i - \bar{x})(y_i - \bar{y})}{\sqrt{\sum (x_i - \bar{x})^2 \sum (y_i - \bar{y})^2}} \]

Where,

- \( r \) = correlation coefficient
- \( x_i \) = values of the x-variable in a sample
- \( \bar{x} \) = mean of the values of the x-variable
- \( y_i \) = values of the y-variable in a sample
- \( \bar{y} \) = mean of the values of the y-variable

HYPOTHESIS

Job stress has been identified by many academics as one of the key factors affecting job performance. As a result, this study will use the surveyed to test the following relationship. It explains job performance is a function of job stress, while other factors remain constant. Here we had taken job stress as the independent variable while job performance as a dependent variable.

\[ \text{Job performance} = f(\text{Job stress}) \]

We had identified different 6 variables related to job stress & job performance respectively & used likert scale in the questionnaire & assigned value to them as given below

<table>
<thead>
<tr>
<th>Scale</th>
<th>Value</th>
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</thead>
<tbody>
<tr>
<td>Strongly disagree</td>
<td>1</td>
</tr>
<tr>
<td>Disagree</td>
<td>2</td>
</tr>
<tr>
<td>Average</td>
<td>3</td>
</tr>
<tr>
<td>Agree</td>
<td>4</td>
</tr>
<tr>
<td>Strongly agree</td>
<td>5</td>
</tr>
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</table>
The calculations are as follows

<table>
<thead>
<tr>
<th>Factors (job stress)</th>
<th>Strongly disagree</th>
<th>Disagree</th>
<th>Average</th>
<th>Agree</th>
<th>Strongly Agree</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value Assigned</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td>4</td>
<td>5</td>
<td></td>
</tr>
<tr>
<td>Work load</td>
<td>21</td>
<td>25</td>
<td>26</td>
<td>17</td>
<td>31</td>
<td>372</td>
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<tr>
<td>Work Relation</td>
<td>11</td>
<td>40</td>
<td>108</td>
<td>124</td>
<td>110</td>
<td>393</td>
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<tr>
<td>Job insecurity</td>
<td>13</td>
<td>50</td>
<td>78</td>
<td>116</td>
<td>135</td>
<td>392</td>
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<tr>
<td>Role Ambiguity</td>
<td>26</td>
<td>60</td>
<td>72</td>
<td>76</td>
<td>105</td>
<td>339</td>
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<tr>
<td>Work environment</td>
<td>12</td>
<td>32</td>
<td>60</td>
<td>140</td>
<td>185</td>
<td>429</td>
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<tr>
<td>Work policies</td>
<td>29</td>
<td>44</td>
<td>87</td>
<td>108</td>
<td>65</td>
<td>333</td>
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<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>(\sum x = 2258)</td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Factors (job performance)</th>
<th>Strongly disagree</th>
<th>Disagree</th>
<th>Average</th>
<th>Agree</th>
<th>Strongly Agree</th>
<th>Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value Assigned</td>
<td>1</td>
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<td>Pay</td>
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<td>Supervision</td>
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<td>34</td>
<td>96</td>
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<td>Fringe benefit</td>
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<td>44</td>
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<td>Operating conditions</td>
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<td>24</td>
<td>120</td>
<td>96</td>
<td>120</td>
<td>378</td>
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<tr>
<td>Co workers</td>
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<td>56</td>
<td>60</td>
<td>72</td>
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<td>378</td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td>(\sum y = 2314)</td>
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</tbody>
</table>
\[(x - \bar{x})(y - \bar{y})\] \[\sum (x_i - \bar{x})(y_i - \bar{y}) \] \[\sqrt{\sum (x_i - \bar{x})^2 \sum (y_i - \bar{y})^2} \]

\[r = -0.52\]

Here the value of correlation co-efficient \((r)\) comes negative that is \(-0.52\) so alternative hypothesis is accepted. So we can say that job stress and job performance is negatively related with each other.

**CONCLUSION AND SUGGESTION FOR JOB STRESS IN PRIVATE BANKING EMPLOYEES**

After a comprehensive analysis of the research on relationship between job stress and job performance in private banking employees and observing much primary data on Job stress in private sector banking employees, several suggestions can be drawn based on the survey results.

- Firstly, it is beneficial to conduct an employee job performance appraisal at regular intervals to measure the level of job performance.
- Stress coping strategies can be customised to meet the needs if different types of employees coming from different backgrounds.
- The banks can introduce an evaluation system to measure the effectiveness of initiatives taken by them.
- The employees must give importance to time management techniques thereby they can complete their work within the deadline.
➢ The private bank employees should percept the stressor as a challenge rather than a threat. He or She should have a positive thinking towards the stress.

➢ The manager can discuss with the employees the tasks that need to be performed and can be supportive towards them so that they feel motivated to achieve the targets.

➢ The bank can introduce stress control workshops according to the level of workload of employees, because there is a strong relation between the level of stress and level of employee’s job performance.

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