

A Study on Stress in Public and Private Sector Bank Employees in West Bengal

Sudip Basu¹, Dr. Sumati Ray², Dr. K.C.Paul³

¹Research Scholar, Department of Business Administration, Vidyasagar University, Paschim Medinipur, India

²Professor, Department of Human Resource Management, IISWBM, Kolkata, India

³Professor & HOD, School of Economics & Commerce, Adamas University, India

Abstract:-Today in public and private sector banks the working stress of the employees is becoming heavier, especially in the private sector banks. It has been noticed that in banking sector the managerial level employees are too much busy with their job in the office (desk job) as well as outside the office (field job). Stress is also created because of nuclear family, so he or she has to perform both the family and organizational responsibilities, thus facing imbalance in family and work life. This paper aims to identify the stress in public and private sector bank employees in India. From the several reviews maximum researchers have concluded that significant numbers of bank employees are having stress on work especially from private sector banks but in recent days we have seen that this working stress is injected into public sector bank employees also. This paper is having Indian experience with reference to West Bengal State on comparison of stress between Public and private bank employees. In this paper discussions are made on various secondary data like research papers, articles, website, and journals.

Key Words: Organizational Commitment, Public Sector Banks, Private Sector Banks, Sources of stress, Work-family conflict, Job Satisfaction, Coping Strategies.

I. INTRODUCTION

Stress can be defined as incompatibility between supply of individual capability and demand from the work environment. Hans Selye (1956) defined Stress “as any external events or internal drive which threatens to upset the organism equilibrium”. National Institute of Occupational Safety and Health (NIOSH) wrote in 1999, “work stress as being the harmful and emotional responses that occur when the requirement of the job do not match the capabilities, resources, or needs of the worker”. Stress results from confronting an opportunity, constraint or demand, when the expected outcome is important and uncertain (Robbins and Sanghi, 2006).

Doing job in banking sector is a dream of every youth in today’s world. It is a prestigious corporate job for them. The perception of every person is that banking job is very relaxing as well stress less. But from various national studies it was found that these banking sector jobs are stressful whether it is public or private sectors. The paper aims to identify the nature of occupational stress prevalent in banking sector in India. As the world has been so competitive, everyone wants to take the competitive advantage and compare with their competitors. In the process, the stress creeps in; employer wants more and more business so they are asking their employees to perform

more and more. So it has been either to survive with stress otherwise they will be jobless; if they are jobless then also stress is created - how to survive with their families. Beside these, now the people has been more prone towards materialistic happiness, they need well decorated flat, luxurious car showing to the society they belong to upper level of class. So all together all the things have created huge pressures among employees.

Nationalization of Banks

Bank nationalization day came into existence ever since 14 banks were nationalized by the Government of India on July 19, 1969. After India got independence the Government of India planned on a systematic economic development of the country. There are 19 Nationalized banks and 30 private sector banks in India in 2018.

Recent Developments

1. *Bank merger and Consolidation:* The future vision of the banking industry is to emerge large global size Indian banks which direct to the process where a bank merges or take over another, such a move enables strengthen of the bank by eliminating competition. Though Indians in Global GDP and International trade is rising day by day, India has not able to produce banks of global size and scale. The Global league of banks ranking table for 2013 based on assets reveals the rank of Indian banks which are given below.

2. *Universal banking:* The Universal banks participates in many levels of banking activities and is both a commercial bank and an investment bank as well as providing other financial services such as insurance stock and real estate brokerage etc. Keeping in view the recommendations of Narsimha Committee and of Khan working group, RBI facilitated Development finance Institutions and commercial banks through legislative amendments to undertake the diversified financial activities. To avail the opportunity and to dominate the markets position, number of banks have set up subsidiaries for merchant banking, mutual fund and leasing along with commercial factoring and securitization. Thus, public sector banks assumed the character of Universal banking during the post reform period, ICICI bank, HDFC Bank, Kotak Mahindra Bank adopted aggressive approach toward Universal Banking.

3. Internet banking

With growing importance of IT, banking in future is definitely going to be hi-tech. All the banks have already geared up their machinery and man power in this direction. New generation private sector banks and foreign banks ahead in the race. Apart from CBS (Core-Banking Solution. ATM, Net Banking and Plastic money, new dimensions are being added to the digitization kitty of banks day to day. Self-operating vending machines, cash deposit machines mobile banking, has already pulled out the crow from the branches. Customers get satisfied, privileged and dignified doing their own banking transaction themselves without going to branch or taking help of branch staff.

The biggest advantage of internet banking is that, process flow will be smooth, systematic, transparent and less time consuming. This will save time and cost to banks. The bank staff will be able to invest the surplus time in other services like consultancy, cross selling relationship building and recovery.

II. REVIEW OF LITERATURE

(1) *Marshall (1978)* In this study investigating the causes of executive stress, a person: environment fit model was followed. Whilst little can be said for the sample as a whole, within job function subgroups it was possible to paint person and job environment profiles of the type of manager most at risk. The sample were about 220 senior male managers (and some of their wives) spread over five British sites of a multinational company. Five job functions were represented: research, production, service (personnel, patents, accountancy etc), marketing and sales, and engineering. The average age was 47.

(2) *Sell & Martin (1985)* External equity and Inability to leave the organization were investigated as moderators of relationships between role stress (ambiguity, conflict, and overload) and Job and life satisfaction among 235 employees of two hospitals. Results of step down regression analyses indicate that equity and inability to leave interact to moderate five of the six stress-satisfaction relationships. Results were described as supporting the intra psychic coping processes described here. Four hypotheses were tested in this study. Finding no significant relationship between the role stressors and job satisfaction was consistent with studies.

(3) *Begley & Boyd (1985)* This paper examines personal orientations as anodynes for work stress and illness. Structural equation modeling indicates that mastery and religious beliefs lessen work stress, anxiety, and depression. Mastery also lessens somatic complaints. In addition, the interaction between optimism and work stress affects anxiety, depression, and somatic complaints. Fifteen interaction terms were tested: interactions between five personal orientations and work stress on each outcome measure.

(4) *NIOSH (1998)* This article highlights the causes of stress at work and outlines steps that need to be taken to prevent job

stress. The article begins with two case studies of stress at work place. North western National life student that 40% of workers report their job is “very or extremely stressful” and one fault of employers view their jobs as the number one stress in their lives. Survey by Yale University reveals that 29% of workers feel “quite a bit or extremely stressed at work” NIOSH defines Job stress as “the harmful physical and emotional responses that occurs when the requirements of the job do not match the capabilities, resource or needs of the worker. This studies shows that stressful working conditions are actually associated with low productivity and unhealthy organizations.

(5) *Tasbasi (2002)* The purpose of this thesis is to explore the causes of stress and their symptoms in pilots` life. The thesis is also intended to find the styles used by pilots to cope with stress conditions. This study intended to demonstrate a stress assessment device for the Army Aviation pilots` strengths and weaknesses in terms of sources of stress, and coping skills. In addition, the assessment examines three areas of stress symptoms for potential problems, which might ultimately affect the unit`s operational effectiveness. Finally, it provides a quantitative data to examine relationships between their sources of stress, coping styles, and stress-related symptoms.

(6) *Colligan & Higgins (2005)* Research has shown that there are a number of factors that contribute to workplace stress. These factors include a toxic work environment, negative workload, isolation, types of hours worked, role conflict, role ambiguity, lack of autonomy, career development barriers, difficult relationships with administrators and/ or coworkers, managerial bullying, harassment, and organizational climate.

(7) *Avlonitis & Panagopoulos (2006)* In this journal they given the main objective of the study, three industrial sectors that reflect the three basic selling situations were selected namely, the ethical-pharmaceutical industry (missionary sales forces), the food and beverage industry (trade sales forces), and the electrical-machinery industry (technical sales forces). Special attention was given to ensuring that the selected industries represent entirely different selling situations and the salespersons working in each of the three industry sectors perform different activities and confront different selling environments. Four hundred and forty-two sales organizations operating in the three selected industry sectors and employing more than 100 people were identified based on the rosters provided by their respective professional associations.

(8) *Grzywacz, Carlson, Kacmar, Wayne (2007)* In this paper we lay the conceptual foundation for work–family facilitation. Work–family facilitation is a process representing the synergies between the domains of work and family. We formally define facilitation as the extent to which an individual’s engagement in one social system, such as work or family, contributes to growth in another social system. We develop the process through which facilitation occurs, provide a model and case studies of this process, and delineate additional theoretical and empirical research necessary to

understand work–family facilitation so that it can be managed and cultivated within organizations.

(9) *Kariv (2008)* This study develops an innovative outlook for an investigation of the relationship between entrepreneurs' stress appraised as positive or negative and their business's financial performance, i.e., turnover of men-owned businesses (MOB) and women-owned businesses (WOB). Based on two dominant theories, the resource-based view (RBV) and the stress-appraisal theory, it is hypothesized that owners' stress represents the competencies they possess and use to manage their businesses for high performance.

(10) *Parmar (2009)* This study is based on factors which are persuading stress and deal with strategies. It is showed on haphazard sample of 1000 (500 each of government and private employee of hospital and bank sector which supplementary divided into 250 seniors and junior employees in both group further distinctively in 125 males and females in each) of Kanpur city. The survey for distinctive have been approached laterally through Employ Group Cradles of Stressors scale. The different parameters like Frequency, percentage, chi square test and correlation have been calculated for analysis.

(11) *Sankpal, Negi, Vashishtha (2010)* The study was conducted in Gwalior city and a sample of 100 bank employees is used for data collection 50 each from public and sector. The objectives of the study were to compare organizational role stress of managers in public and private banks and to open new vistas for further research. The study was exploratory in nature. Survey method was used to complete the study. It was found that the private bank employees experienced higher organizational role stress than their public bank counterparts. Looking at the various aspects of components of organizational role stress, it was found that there was no difference between the Public and Private Sector bank employees in certain aspects like role expectation conflict, role isolation, and personal inadequacy and role ambiguity.

(12) *Jayashree (2011)* Here the researcher has taken 100 employees as sample size for his study. A pilot testing was conducted initially by administering the questionnaire on around 10 numbers of respondents. The information was collected from the bank employees at all the levels. At first he divided the respondents into stressed and not stressed category, where he got that 97% of employees are stressed and 3% of employees are not stressed. He has taken the various causes of stress into 9 factors which are Work overload, Lack of Acceptability, Time Management, Lack of Support, Feeling of Inequality, Job Difficulty, Inadequacy of Role Authority, Impatient customer, Stress due to technological problem.

(13) *Ramu (2012)* The study "Impact of occupational stress on Job Satisfaction and subjective wellbeing of the employees in Selected Public Sector Banks in Thiruvapur District of Tamilnadu" attempts to fill the research gap. The study

focuses mainly on the impact of occupational stress on job satisfaction and subjective wellbeing with special reference to public sector banks employees in Tiruvapur, Tamilnadu. The findings of this study not only throw light on level of stress and coping strategies adopted by the banks. It may also help and develop new ideas, techniques and methods for coping with stress and to improve the employees' wellbeing. The causes and coping strategy for occupational stress adopted by the study is discussed.

(14) *Ritu (2013)* The study is an attempt to investigate and to compare the level of job stress and experience stress related problems among managers of the public sector banks and private sector banks in Punjab. Although certain limitations were met with study, every effort has been made to make it much comprehensive. The objective of the study is to ascertain the level of job stress among the managers of public and private sector banks. The study further aims to study the relationship between organisational factors & stress symptoms, to study the level of stress among male and female managers, to study the role of age in job stress and to study the role of various coping strategies. The results of the study stated that out of total 80 (26.67%) bank managers fall in low stress category, 72 (24.00%) bank managers fall in medium stress category and 148 (49.33%) bank managers fall in high stress category. Thus more than half of the respondents (73.33) were suffered from medium to high degree of stress.

(15) *Samartha, Begum, Lokesh (2014)* The study has been partly descriptive and partly diagnostic. The study is based on both primary and secondary data. There are 27 public sector banks and 30 private sector banks in India. The researcher has focused on 3 public sector banks and 3 private sector banks for the purpose of the study. A sample size of 537 respondents was taken for the study of which 411 employees were from public sector banks and 126 employees were from private banks. The Chi square test was used to test the hypothesis that 'employees of private sector banks experience more stress than public sector bank employees'. The test stated that there is no significant difference between public and private sector banks with respect to the level of stress experienced with the demands of the work.

III. OBJECTIVES OF THE STUDY

1. To examine what is the effect of stress on Work factors, Job satisfaction, and Organizational Commitment.
2. Comparison of sources of stress in public and private sector banks.
3. To identify sources of stress in public and private sector banks and to compare them.
4. To ascertain the coping strategies adopted by the managers and their effect on reducing stress and improving quality of work- family relationship.

IV. METHODOLOGY

This study focuses absolutely qualitative in nature. The secondary data which is collected from different reviews, government and private reports, publications from various websites, books, news papers, journals, magazines

V. FINDINGS

1. The study concludes that the both sector bank employees were overburden with the work load in their workplaces. The sources of stress are similar in both the sectors.
2. The stress is more in private banks compare to public sector banks as both the banks employees are bound to give business to the bank but the pressure is more in private sector banks than public sector banks subject to the job security.
3. Coping strategies are adopted frequently by the both sector bank employees for their own interest and need.
4. Less job satisfaction in government sector bank employees as in private sector bank employees are having some extra benefits compare to the public sector bank employees.
5. In both sectors the organizational commitment is very unconditional as per the employee concern.
6. The effects of stress are vastly affected the work family life for especially private sector bank employees (Managers).
7. It is also seen from the study that banking sector is not playing an active role in Stress Management programs for the employees in both private sector as well as public sector banks.

VI. CONCLUSION

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. Since stress in banking sector is mostly due to excess of work pressure and work life imbalance the organization should support and encourage to take up roles that help them to balance work and family. Job stress has an impact on employee job satisfaction in both the sectors. The stress can be different among different employees, there by the management has to identify their problems and it will help to reduce stress. The employees are to be given enough time to complete their work which would reduce work overload. The employees are to be given more emphasis on working condition so, that they do their work with interest. Employees can practice yoga meditation etc. helps to reduce stress and strain. Counselling can be promoted which help a person feel relief from emotional distress which develops more self-assurance, having a greater ability to make decisions and experience an increased comfort in relationship with others.

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