

A Study of Impact of Stress Management Practices on Employees working in Public and Private Sector Banks

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Abstract

Stress is a physical reality which exists across different conditions and countries. Warrior i.e. Arjuna, was unable to restore his fighting spirit, but with Krishna's (counselor) intervention, he could fight during the entire war. Cause of stress triggers different behavioral patterns. Stress management comprises of a wider range of different approaches for helping every individual in dealing with adversity and stress in a better manner. Stress management could include prioritization, time management and problem-solving. Stress management practices should be adopted by people as it would help them in coping up with stress. People should try to manage their time, so that no stress gets piled up for a long time. This study has made an attempt to understand the causes of stress, effect of stress, stress management practices and also the effect which stress management practices have on the reduction in stress among the employees working in Public and Private sector banks. The hypothesis has been tested through t-test and regression.

Keywords – Stress Management Practices, Regression, Banking

Introduction

It is important to learn a way which could combat stress, thereby help in coping up with it. Stress management does not guarantee elimination of stress completely, but it helps to control ill effects which could be caused by stress. Story associated with Arjuna is known by everyone, wherein he developed cold feet while battling in Kurukshetra. In the story, enemy were their cousins against whom he was not interested to fight during the war. He perspires and collapses on ground, later he refused to fight. The story of Kurukshetra explains importance and need of stress management practices to tackle problems.

Concept of Stress

Stress has been derived from Latin word '*stringi*' that means 'to be drawn tight'. Medically, stress is referred to as psychological or physical stimulus which could produce physiological reactions or mental tension which might lead to diseases. There is a release of corticosteroids which is a chemical by the adrenal gland whenever a person experiences stress attack. Corticosteroids then gets converted into cortisol in blood stream. The effect of Cortisol has a negative effect on one's body i.e. it suppresses the immune system. Richard S Lazarus has defined stress as "a feeling experienced when a person thinks that "the demands exceed the personal and social resources the individual is able to mobilize."

Concept of stress management

Stress management can be referred to the wide range of psychotherapies and techniques which aim to control stress level in a person and mainly chronic stress, this mainly helps in improving the day to day functioning. Another approach towards stress management include enhancement of skills for withstanding adverse situations through improvement in emotional flexibility, cultivating optimism, increase in the sense of controlling and to find a greater meaning of life.

Stress Management Practices

Stress management practices aim to equip every person with a mechanism which helps in dealing with different types of stress. Stress management has defined stress as physiological response of a person towards external stimuli which triggers "fight-or-flight" reaction. Few techniques of stress management have been considered in this study. Stress management practices should be adopted by people as it would help them in coping up from stress. People should try to manage their time, so that no stress gets piled up for a long time. Their tasks will be managed in a proper manner and this will help them to reduce the amount of stress which surrounds them. When people become organized and they try to reduce the clutter which they have generated with time, they make an attempt to make an activities list based on priority, it could help in reducing anxiety. When the tasks are completed within the right time duration, the people get a sense of accomplishment and control.

Review of Literature

Shukla & Garg (2013) in their research paper said that Banking has become a highly competitive sector in India. The level of stress is increasing and

it becomes difficult for the employees coping up with rapid changes that are taking place in jobs. This would lead to stress amongst employees. The researchers have made an attempt to understand the reasons which have created stress among bank employees and also ways which are used by the employees for coping with stress which is being generated at the workplace. Majority of bankers are under stress while working.

Tandon & Verma (2018) have discussed in the study that workplace stress is not a disease. Employees have indicated a different level of stress and have mentioned about stressors in their life. The stressors could play a negative or a positive role, it depends upon the demand of the employees. There are certain factors that could affect stress among the employees toward stress and understand the way stress could be controlled. The way different stressful situations could be controlled by them. In many cases, the people should try to adjust stressors based on the impact which they are making on the life of employees.

Statement of the Problem

Economy is moving very fast and stress is all around the employees working in different sectors. Employees working in banks, financial institutions, IT sector, Automobile sector etc. are facing a lot of stress and the employers are trying to reduce the level of stress among their employees so that they could work more efficiently. They have been performing well through economic changes and also change in technology. Technological changes in the banks have resulted in stress for some people unless they are aware about them or have received proper training about it. Stress is an asset for a few people and could be a liability for some employees. In our country, there has been a paradigm shift in Banking sector based on the operations since there has been change in the technology. There is lot of pressure among the employees working in banks and this has resulted in change in the stress level among banks and also the effect of this stress has changed. There has been positive effect of the stress management practices among the employees. This study has made an attempt to understand the causes of stress, effect of stress, stress management practices and also the effect which stress management practices have on the reduction in stress among the employees working in Public and Private sector banks.

Objectives

1. To understand the causes and effect of stress among employees working in Public and Private sector banks in Jabalpur
2. To understand the stress management practices being followed

in selected banks

3. To evaluate the impact which stress management practices have on reduction in stress level among employees of Public and Private sector banks in Jabalpur

Hypothesis

H₀₁ – There is no significant difference between the effect of stress among employees working in selected Public and Private sector banks

H_{a1} – There is a significant difference between the effect of stress among employees working in selected Public and Private sector banks

H₀₂ – There is no significant impact of stress management practices on reduction of stress among employees of selected Public and Private sector banks

H_{a2} – There is a significant impact of stress management practices on reduction of stress among employees of selected Public and Private sector banks

Methodology

This study is descriptive as its aim is to understand the behaviour of employees working in Public and Private sector banks in Jabalpur. This study has made an attempt to understand the causes of stress, effect of stress, stress management practices and also the effect which stress management practices have on the reduction in stress among the employees working in Public and Private sector banks. This study is based on primary data which is collected from 80 employees working in Public and Private sector banks in Jabalpur. The data has been collected through a structured questionnaire and it involves various questions based on demographic questions like age, gender, annual income, education etc. The employees have indicated their response towards different aspects of stress and the data has been analyzed through frequency and percentage. The hypothesis has been tested through t-test and regression.

Data Analysis

Reliability Analysis

Cronbach's Alpha is applied through SPSS 20 to understand the consistency which exists in the collected data through structured questionnaire. There are different constructs which are based on 5 point likert scale and Cronbach Alpha has been applied on the response received for 38 con-

structs which are based on effects of stress, causes of stress, stress management practices and the effect of stress management practices on reduction of stress.

Cronbach's Alpha	N of Items
.878	38

Cronbach's Alpha is applied and the value is 0.878 and this indicates that there is consistency in the data which is collected based on the questions in which likert scale has been used.

Demographic profile

Table 1: Gender of the employees

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of employees	%	No. of employees	%		
1	Male	24	60	19	48	43	53.75
2	Female	16	40	21	53	37	46.25
	Total	40	100	40	100	80	100

Source: Primary Data

Majority of employees working in Public sector banks are males i.e. 60% and majority employees working in Private sector banks are females i.e. 53%. Overall majority employees are males i.e. 53.75%. Males and females employees both are a part of this study and it is important to understand the level of stress among them and also to make an attempt to evaluate the stress management level among them. Many banks have adopted stress management practices and it is important that the employees play a very important role in managing their stress themselves so that they could work more efficiently and actively.

Table 2: Age of the employees

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of employees	%	No. of employees	%		
1	18 - 30 years	13	33	17	43	30	37.5
2	31 - 45 years	18	45	19	48	37	46.25
3	46 - 60 years	9	23	4	10	13	16.25
	Total	40	100	40	100	80	100

Source: Primary Data

The age of the employees have been divided into three categories i.e. 18 – 30 years, 31 – 45 years and 46 – 60 years. Majority employees among the Public sector banks are in the age group of 31 – 45 years i.e. 45% and in the Private Sector Banks are in the same age category i.e. 48%. Overall majority employees are in the age category i.e. 31 – 45 years i.e. 46.25%. The age category also has an impact on the way the stress is considered by the employees and also the effect of stress also varies. Hence in this study, stress management has been understood among employees of various age groups.

Table 3: Educational qualification of the employees

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of employees	%	No. of employees	%		
1	Graduate	8	20	3	7.5	11	13.75
	Post Graduate						
2	Graduate	25	63	27	68	52	65
3	Professional	3	7.5	4	10	7	8.75
4	Doctorate	4	10	6	15	8	10
	Total	40	100	40	100	78	97.5

Source: Primary Data

Majority of employees in the Public sector bank are post graduate i.e. 63% and majority employees in Private sector banks are also post graduate i.e. 68%, hence overall highest percent of employees are post graduate i.e. 65%. The educational level also changes the impact of stress among the employees. The employees who are more educated feel less stressful sometimes as they are able to handle tough situations easily as compared to those who are less educated.

Table 4: Total number of employees working in public and private sector banks

Public Sector Banks		Private Sector Banks		Total Employees	Total %
No. of employees	%	No. of employees	%		
40	50	40	50	80	100

Source: Primary Data

In all, a total number of employees considered in this study were 80, out of which 50% are from Public sector banks and 50% are from Private sector banks. This study is based on understanding the impact of stress management practices among the employees working in both the types of banks. This study is not focused mainly on any one type of Bank, rather this study is focused on comparing the stress management practices among the Public and Private sector banks. The work culture differs among both the type of banks, the type of customers also difference the stress management practices being followed by the employees of both the type of banks vary and hence this study will throw light on this difference.

Table 5: Working experience of the employees

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of employees	%	No. of employees	%		
1	Below 5 years	7	18	17	43	24	30
2	6 - 10 years	6	15	12	30	18	22.5
3	11 - 15 years	14	35	8	20	22	27.5
4	More than 15 years	13	33	3	7.5	16	20
	Total	40	100	40	100	80	100

Source: Primary Data

The working experience of the employees has been divided into four categories i.e. below 5 years, 6 - 10 years, 11 - 15 years and more than 15 years. Overall majority employees are having working experience of below 5 years i.e. 30%, followed by 11 - 15 years i.e. 27.5%, 6 - 10 years i.e. 22.5% and remaining 20% employees have an experience of more than 15 years. In the Public sector banks majority employees are having an experience of 11 - 15 years i.e. 35% and in Private sector banks, majority are having an experience of below 5 years i.e. 43%. The employees who have been working since a long time in the banks could easily face any new problem or challenge which comes in their working. The employees who are having working experience of less than 5 years might feel it bit difficult to face customers who are complex in nature or are very inquisitive, but the employers should make an attempt to provide training to the employees so that they are able to face challenges which come in their way during working in bank.

Table 6: Annual salary

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of employees	%	No. of employees	%		
1	Below 3 lacs	6	15	4	10	10	12.5
2	4 - 7 lacs	24	60	26	65	50	62.5
3	8 - 12 lacs	8	20	7	18	15	18.75
4	More than 12 lacs	2	5	3	7.5	5	6.25
	Total	40	100	40	100	80	100

Source: Primary Data

The annual salary has been divided into four categories i.e. Below 3 lacs, 4 - 7 lacs, 8 - 12 lacs and more than 12 lacs. Overall majority of employees are earning between 4 - 7 lacs i.e. 62.5%, then 8 - 12 lacs i.e. 18.75%, below 3 lacs i.e. 12.5%, and remaining 6.25% are earning more than 12 lacs. In Public and Private sector banks also in a similar way highest number of employees are having their annual salary between 4 - 7 lacs i.e. 60% and 50% respectively. The salary plays a very important role for the bank employees as they are aware about the investment options available and they feel more stressed when they are unable to make proper investment for the benefit of their future. The employers should provide proper appraisal with time so that the employees could maintain their interest for staying for a longer number of years in the same bank.

Table 7: Working hours of employees per week

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of employees	%	No. of employees	%		
1	Below 12 hours	4	10	5	13	9	11.25
2	13 - 40 hours	29	73	31	78	60	75
3	Above 40 hours	7	18	4	10	11	13.75
	Total	40	100	40	100	80	100

Source: Primary Data

The working hours of employees per week have been divided into three categories i.e. below 12 hours, between 13 – 40 hours, and above 40 hours. Majority employees working in both the banks are spending 13 – 40 hours in their bank i.e. 75%, followed by above 40 hours i.e. 13.75% and remaining 11.25% are working below 12 hours a week. The professionals who are engaged with the bank for some specific purpose might be working for below 12 hours. Majority bank employees are working for 13 - 40 hours in Public sector banks i.e. 73% and similarly in Private sector banks i.e. 78%. The working style of the employees vary. The work pressure among the banks is quite high as they have to cross sell different products at the counter and this involves a lot of effort.

Table 8: Effects of Stress

S.No.	Effect of Stress	SA	A	N	D	SD	Total
1	Low self esteem	23	34	6	16	1	80
3	Apathy/ worry	29	31	6	7	7	80
2	Anxiety	25	36	7	10	2	80
5	Angry	23	31	4	12	10	80
4	Boredom	28	23	4	13	12	80
7	Insomnia	20	19	2	21	18	80
6	Forgetfulness	26	33	1	9	11	80
9	Diabetes	18	24	6	12	20	80
8	Depression	19	21	4	19	17	80
10	Hypertension	29	22	5	14	10	80
11	Headache	31	26	4	10	9	80
12	Hair loss	29	24	2	15	10	80
14	Upset stomach	23	20	2	15	20	80
13	Chest and back pain	26	19	1	16	18	80
15	Ulcers	11	13	4	19	33	80

Source: Primary Data

There are different effects of stress among the employees working in Public and Private sector banks and the effect could be some or the other disease, but through stress management practices, the level of diseases could be reduced and the duration of being under high stress could also be managed. The employees have indicated that they strongly agree or agree towards different types of health issues which they have been facing. The employees should try to invest more time in handling stressful situations and should try to overcome them at the earliest.

Table 9: Causes of stress management

S.No.	Causes of Stress Management	SA	A	N	D	SD	Total
1	Financial related	38	25	6	3	8	80
2	Organizational related	38	17	9	9	7	80
3	Work related	35	18	11	12	4	80
4	Family related	17	13	12	17	21	80
5	Inter-personal related	18	25	4	15	18	80

Source: Primary Data

The above table indicates that there are different causes of stress and among them, five have been considered in this study i.e. Financial related, Organizational related, Work related, Family related and Inter personal related. The response of the bank employees towards these causes of stress has been considered on a 5 point likert scale which varies from strongly agree to strongly disagree. Majority of employees working in both the banks have “strongly agreed” towards Financial related causes, Organizational related causes and Work related causes; “strongly disagreed” towards Family related causes and “agreed” for Inter personal related causes. Many employees are facing financial issues since their expenditure supersedes their salary and they are finding it difficult to save sufficient funds for their future. Similarly, they are having a lot of stress due to workload, timings, stress at their work place. Their families are supportive and they are trying to handle the stress which the employees are facing and still they aim to manage their personal finances well. Inter-personal related causes could also result in a lot of stress for the employees.

Table 10: Stress Management Practices

S. No.	Stress Management practices	SA	A	N	D	SD	Total
1	Yoga and meditation	39	26	4	9	2	80
2	Stress control workshops	9	13	26	16	16	80
3	Seminar on job burnout	4	7	42	10	17	80
4	Stress management training	10	14	33	13	10	80
5	Supportive organizational climate	17	21	26	10	6	80
6	Celebrations	37	31	2	7	3	80
7	Close association of co-workers	17	16	8	22	17	80
8	Technical competence	21	19	28	5	7	80

Source: Primary Data

There are different types of stress management practices which are being followed in banks, it is not necessary that all the practices are followed in all the banks. The senior officials of the banks should make an attempt that the health issues could be managed in a proper way so that the stress level could be controlled and the employees could be more productive and efficient in their working. The employees of Public and Private sector banks have indicated that they strongly agree towards “yoga and meditation” and “celebrations”. Employees have been neutral towards “Stress control workshops”, “Seminar on job burnout”, “Stress management training”, “Supportive organizational climate” and “Technical competence”. The employees have indicated disagree towards “Close association of co-workers”.

Table 11: Effects of Stress Management practices

S. No.	Effects of Stress Management Practices	SA	A	N	D	SD	Total
1	Complete task on time	15	19	9	20	17	80
2	Interpersonal relations	16	23	6	16	19	80
3	Reduce absenteeism	21	17	11	12	19	80
4	Mental health	25	18	8	17	12	80
5	Managing anger	19	27	7	15	12	80
6	Reduce mistakes	23	19	11	16	11	80
7	Physical health	35	22	7	12	4	80
8	Productivity	32	15	9	10	14	80
9	Reduce labour turnover	21	19	11	13	16	80
10	Reduce complaints	35	13	9	13	10	80

Source: Primary Data

The stress management practices have a different impact on the health issues and stress level of the employees. Majority of employees have strongly agreed towards Reduced absenteeism, Mental health, Reduced mistakes, Physical health, Productivity, Reduced labour turnover and Reduced complaints. Majority employees have agreed towards Interpersonal relations and Managing anger. Majority employees have disagreed towards “Complete task on time”. The employees are having a different way of facing stress and also the impact which it has on the employees.

Hypothesis testing

H_{01} – There is no significant difference between the effect of stress among employees working in selected Public and Private sector banks

H_{a1} – There is a significant difference between the effect of stress among employees working in selected Public and Private sector banks

There are different effects of stress on the employees and it is important that the employees realize the main reason behind these stressful situations. There are around 15 diseases or health issues which have been covered in this section and the employees have been asked to mention their agreement level through a 5 point likert scale. Majority employees have indicated strongly agree or agree towards the effects of stress. The mean response of the bank employees towards all 15 diseases were considered for comparison between the effect which stress has on the bank employees among Public and Private sector banks. There is a lot of pressure, workload, job attrition rate, target pressure among the employees working in Private sector as compared to that in Public sector banks.

Table 12: Independent Samples Test

	Levene's Test for Equality of Variances		t-test for Equality of Means							
	F	Sig.	t	df	Sig. (2-tailed)	Mean Difference	Std. Error Difference	95% Confidence Interval of the Difference		
								Lower	Upper	
Effect_of_stress	Equal variances assumed	1.116	.294	-.1725	78	.038	-.525	.304	-1.131	.081
	Equal variances not assumed			-.1725	76.843	.038	-.525	.304	-1.131	.081

Source: Primary Data

T - test has been applied for finding out the difference. The significant value in the table above is 0.038 which is less than 0.05 and this indicates that null hypothesis has been rejected i.e. H_{01} – There is no significant difference between the effect of stress among employees working in selected Public and Private sector banks and the alternate hypothesis has been accepted i.e. H_{a1} – There is a significant difference between the effect of stress among employees working in selected Public and Private sector banks. The effect of stress management practices has been different among the employees of Public and Private banks. The operations in banks are differ-

ent in Public and Private sector and the stress level among the employees of the banks are different.

H_{02} – There is no significant impact of stress management practices on reduction of stress among employees of selected Public and Private sector banks

H_{a2} – There is a significant impact of stress management practices on reduction of stress among employees of selected Public and Private sector banks

Table 13: Coefficients^a

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
(Constant)	1.663	.188		8.841	.000
1 Stress_Management_practices	-.070	.060	-.132	-1.176	.043

Source: Primary Data

a. Dependent Variable: Reduction_in_Stress

The significant value based on the table above is 0.043 which is less than 0.05, this indicates that the null hypothesis has been rejected i.e. H_{02} – There is no significant impact of stress management practices on reduction of stress among employees of selected Public and Private sector banks and the alternate hypothesis has been accepted i.e. H_{a2} – There is a significant impact of stress management practices on reduction of stress among employees of selected Public and Private sector banks.

The above table helps in creating the regression line which is based on independent and dependent variables. The regression line is mentioned below:

Reduction in Stress = 1.663 - 0.070 (Stress Management practices)

The above statement indicates that whenever Stress Management practices are followed by the bank employees, they could reduce their stress level. The value in above equation is 0.070 which indicates that currently stress management practices are reducing stress but not to a larger extent since the bank employees are not following Stress Management practices very frequently. Such practices help the bank employees in maintaining Interpersonal relations, completing task on time, reducing absenteeism,

managing anger, reducing mistakes, increase productivity, reducing complaints, physical health, reducing labour turnover and improving mental health.

Findings

The work culture differs among both the type of banks, the type of customers also differ, hence the stress management practices being followed by the employees in both the type of banks also vary.

The employees who have been working since a long time in the banks could easily face any new problem or challenge which comes in their working.

The level of stress might vary as per the understanding of the employees considered in this study, the ones who have indicated may not be much aware while understanding their mental ability and physical effectiveness at work, that the problems which they are facing at their work place is a kind of stress.

Many employees are facing financial issues since their expenditure supersedes their salary and they are finding it difficult to save sufficient funds for their future.

There is a significant difference between the effect of stress among employees working in selected Public and Private sector banks

There is a significant impact of stress management practices on reduction of stress among employees of selected Public and Private sector banks

Suggestions to the employers

Stress management practices being followed by the employers of both the type of banks vary and they should aim to make their employees aware about the problems caused by stress, so that their employees could overcome any kind of stress.

The employers should make an attempt to provide training to the employees so that they are able to face challenges which come in their way during working in bank.

The employers should provide proper appraisal with time, so that the employees could maintain their interest for staying for a longer number of years in the same bank.

The work pressure among the banks is quite high as they have to cross sell different products at the counter and this involves lots of efforts, employers should distribute the workload accordingly so that there is no one who

is overloaded with work.

The bank employers should conduct certain workshops in the bank which could make people aware about stress and also make them understand about the stress management practices which could be used to reduce stress.

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