

Stress Affecting Psychological Aspects of Employees Working In Private Sector Banks

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Abstract

Stress could simply be defined as an unpleasant emotion, which arises when people worry that they could not cope with excessive pressures or other types of demand placed upon them. The aim of the study is to analysis the physical and emotional effects on us and can create positive or negative feelings among employees working in private sector banks. The present research method is measurement base with survey of questionnaire that is placed on descriptive research. Findings show that the stress level has distinct impact on their psychological aspects of the employees that needed to be addressed by the policy makers to help the employees to work in a stress free environment.

Keywords: stress, physical, emotional effects.

1. Introduction

Stress is the “wear and tear” of our bodies experience as we adjust to our continually changing environment; it has physical and emotional effects on us and can create positive or negative feelings. As positive influences, stress can help compel us to action; it can result in a new awareness and an exciting new perspective. As a negative influence it can result in feelings of destruct, rejection, anger and depression, which in turn can lead to health problem such as headache, upset stomach, rashes, insomnia, ulcers, high blood pressure, heart diseases and stroke.

2. Definitions

Stress is the reaction that people take to excessive pressure or other types of demand placed on them. It arises when they worry that they cannot cope. Stress is a demand made upon the adaptive capacities of the mind and body. Selye (1996) “Stress is a scientific concept which has suffered the mixed blessing of being too well known and too little understood”. Pollock (1998) “Stress is something which is not naturally occurring but is a manufactured concept which has now become a social fact”. Strenberg (2000) “A person’s response to the presence of some things in the environment that causes him to feel challenged in some way called stress”.

3. Review of Literature

Connolly, *et al.* (2009) ^[1]. in their research titled “Occupational Stress & Psychological Well Being following University Relocation” they describe and analyze that management standards for work related stress (demand, support, control, role, relationships and change) can be analysed by examining 1) overall levels of psychological strain 2) job satisfaction, and 3) the psychosocial working conditions

Sharma *et al.* (2011) ^[2]. In a study, they collected data from 530 frontline employees from various public and private sector banks and tried to assess the causes of role stress. The identified eight role related factors which represent twenty – two variables. They concluded that role indistinctness, role

excess, role invasiveness, role divergence, role augmentation, self-diminution, role fortification and resource shortage are the causes of role stress.

Bano and Jha (2012) ^[3] conducted study to explore the difference in job related stress between public and private sector employees, based on ten role stressors. They showed in the study that stress level was found moderate in both public and private sector employees and no significant difference was found in overall stress level in public and private sector employees

4. Statement of the Problem

Many researchers have conducted the study in identifying the stress among bank employees. However, this study is a novel attempt in identifying the stress affecting the bank employees and their psychological aspects are basically considered as underlying factor. Therefore, the researcher conducted the study by collecting the information through opinion survey method and tries to identify the major factors leading to stress. Hence, it is necessary to identify 1) whether the General factor leading to stress among employees of the private sector banks and 2) whether the attributes have significant impact on psychological aspects among employees due to stress.

5. Scope of the Study

Stress is a part of any profession, however, the level of stress have significant impact on the psychological aspects that leads to different ailments among the respondents. In this article, the respondents are considered to be the private sector employees who have to face tremendous level of tension, anxiety, depression and many other factors that leads to stress. Therefore, this article focused to evaluate whether the stress Level has impact on their psychological aspects and how the respondents perceived the same. Based on the results the suggestions are contributed by the researcher for necessary policy implications.

6. Objectives of the study

- To measure the general effect of stress among the employees working in private sector banks.

- To analyse the perception on psychological effect of stress among the private sector bank employees.

7. Methodology

Research simply means a search for facts, answers to questions and solutions to the problems. It is a purposive investigation and an organized inquiry. Research design is a logical and systematic plan prepared for directing research study. It is the program that guides the investigator in the process of collecting, analyzing and interpreting data. Descriptive research design is used as it helps to describe the personal profile of the respondents like age, sex, income etc. and the diagnostic research design is adopted because the study attempts to find whether the personal profile of the respondents have significant influence of stress leading to psychological aspects. It is a fact-finding investigation with adequate interpretation. All the items under the field of enquiry constitute a universe. It was decided to conduct the study among the employees working in Private Sector banks in Coimbatore District. Eventhough, the population was

infinite, the researcher conducted the study based on information gathered from the known circle and the sample size was restricted to 360 employees. Hence, the research technique was found to be Stratified Sampling Technique. Both the primary and the secondary data were used by the researcher. The primary data were the samples collected from the known circle of employees working in various private sector banks in Coimbatore District. For secondary sources, books, journals and websites were used by the researcher. The statistical tools used for the study are Percentage Method, Weighted Average, Garrett Ranking and Ch-Square Test.

8. Analysis and Results

Demographics of the Respondents

The demographics of the respondents working in Private Sector banks are classified based on their Age, Gender, Marital Status, Educational Qualification, Monthly Income, Type of Family, Designation, Experience and Job Nature for which the results are inferred in the Table 1.

Table 1: Demographics of the Respondents

Sl. No.	Demographics	Respondents (360 Nos.)	Percentage (100%)
1.	Age		
	Below 25 years	18	5.00
	26 to 35 years	195	54.17
	36 to 45 years	128	35.56
	Above 45 years	19	5.28
2.	Gender		
	Male	267	74.17
	Female	93	25.83
3.	Marital Status		
	Married	261	72.50
	Unmarried	99	27.50
4.	Educational Qualification		
	Graduate	82	22.78
	Post Graduate	275	76.39
	Others	3	.83
5.	Monthly Income		
	Below Rs.20000	8	2.22
	Rs.20001 to 30000	116	32.22
	Rs.30001 to 40000	207	57.50
	Above Rs.40000	29	8.06
6.	Type of Family		
	Nuclear	264	73.33
	Joint	96	26.67
7.	Designation		
	Manager	42	11.67
	Assistant Manager	86	23.89
	Officer	187	51.94
	Clerk	45	12.50
8.	Experience		
	Less than 5 years	134	37.22
	5 to 10 years	101	28.06
	More than 10 years	125	34.72
9.	Job Status		
	Permanent	288	80.00
	Temporary	72	20.00

Source: Primary Data

The above table reveals that more than half (54.17%) of the respondents working in private sector banks belong to the age between 26 and 35 years, 35.56% of the respondents are in the

age from 36 to 45 years, 5.28% of the respondents are in the age above 45 years and the remaining 5% of the respondents belong to the age below 25 years. It is observed that majority

(74.17%) of the respondents are male and 25.83% of the respondents are female working in Private sector banks. It is clear that majority (72.5%) of the respondents working in the private sector banks are married and 27.5% of the respondents are unmarried. It is evident that majority (76.39%) of the respondents working in private sector banks are post graduates, while 22.78% of the respondents are under graduates and the least (0.83%) of the respondents possess other qualifications. It is clear that most (57.5%) of the respondents working in private sector banks having monthly income between Rs.30001 to Rs.40000, while 32.22% of the respondents monthly income is from Rs.20001 to 30000, 8.06% of the respondents monthly income is above Rs.40000 and the remaining 2.22% of the respondents monthly income is below Rs.20000. It is understood that majority (73.33%) of the respondents working in private sector banks live in nuclear type of family and 26.67% of the respondents live in joint type of family. It is clear that majority (51.94%) of the respondents

working in private sector banks are designated as officers, 23.89% of the respondents are Assistant Managers, 11.87% of the respondents are Managers and the remaining 12.5% of the respondents are working in clerical category. It is found that maximum (37.22%) of the respondents are having experience less than 5 years, 34.72% of the respondents are having experience more than 10 years and the remaining 28.06% of the respondents are having experience between 5 and 10 years. It is observed that majority (80%) of the respondents working in private sector banks are permanent employees and 20% of the respondents are temporary employees.

• **Garrett Ranking : Factors Leading To Stress**

It is understood that the various factors that have significant impact among the respondents working in private sector banks towards the stress factors rated their level of perception and the results are presented in the Table 2(a)

Table 2 (a): Rating of the Respondents on Factors Leading to Stress among Private Sector Employees

Attributes	Rank-1	Rank-2	Rank-3	Rank-4	Rank-5	Rank-6	Rank-7
Job Insecurity	90	116	72	44	15	20	3
Role Ambiguity	7	14	83	93	91	51	21
Role Conflict	3	22	12	25	59	88	151
Lack of Participation	49	98	109	50	18	25	11
Lack of Opportunities	125	74	38	27	36	32	28
Lack of Control	54	11	21	92	65	70	47
Interpersonal Relationship	32	25	25	29	76	74	99

Source: Primary Data

It is clear that the Garrett Ranking shows the perception of the Respondents working in private sector banks towards the

Factors leading to stress that are presented in the Table 2(b)

Table 3(b): Ranking of the Respondents on Factors Leading to Stress among Private Sector Employees

Attributes	Garrett Score	Garrett Mean	Garrett Rank
Job Insecurity	22345	62.07	1
Role Ambiguity	16953	47.09	5
Role Conflict	12452	34.59	7
Lack of Participation	20820	57.83	3
Lack of Opportunities	21453	59.59	2
Lack of Control	16987	47.19	4
Interpersonal Relationship	14990	41.64	6

Source: Primary Data

It is clear from the table 2(b) that most of the respondents perceive job insecurity (M=62.07) as the major factor leading towards stress among employees working in private sector banks, followed by the second position was achieved towards lack of opportunities (M=59.59), third position was towards Lack of Participation (M=57.83), fourth position was towards Lack of Control (M=47.19), 5th Position was towards Role Ambiguity (M=47.09), 6th position was towards Interpersonal Relationship (M=41.64) and the least rating was towards Role Conflict (M=34.59). Therefore, it is evident that the major

factor considered by maximum of the respondents was the job insecurity.

• **Psychological Effects of Stress**

The psychological effects of the stress has been measured using 5 point likert scale in which the perception of the employees working in private sector banks was observed using the Weighted Average and the results reveals the level of impact perceived by the respondents are shown in the Table 3.

Table 3: Psychological Effects of Stress

Attributes	Very Low	Low	Moderate	High	Very High	Weighted Mean	Rank
Tension	69	149	86	38	18	3.592	1
Anxiety	28	129	113	75	15	3.222	3
Depression	25	156	83	68	28	3.228	2
Forgetfulness	21	71	118	108	42	2.781	5
Loss of concentration	14	28	84	199	35	2.408	9
Negative Thinking	14	56	68	177	45	2.492	8
Frustration	7	101	102	98	52	2.758	6
Nervousness	11	71	117	133	28	2.733	7
Loss of Self Control	7	21	55	218	59	2.164	11
Anger	21	28	32	221	58	2.258	10
Personality Disorder	7	14	31	214	94	1.961	12
Mental imbalance	7	14	14	183	142	1.781	13
Irritability	7	14	28	119	192	1.681	14
Use of Alcohol / Drug	7	7	21	52	273	1.397	15
Fatigue	14	124	162	17	43	3.136	4

Source: Primary Data

It has been found from the table-3 that the psychological effect leading to stress among the employees working in private sector banks shows their highest level of perception was towards Tension-3.592, followed by Depression-3.228 that occupies second position, 3rd rank was towards Anxiety-3.222, 4th position was towards fatigue 3.136. All the four weighted means are above the midpoint of 3.00 and the rest of the scores were found to have been below the midpoint. The fifth rank was perceived towards Forgetfulness (2.781), Forgetfulness (2.758), Nervousness (2.733), Negative Thinking (2.492), Loss of Concentration (2.408), Anger (2.258), Loss of Self Control (2.164), Personality Disorder (1.961), Mental Imbalance (1.781), Irritability (1.681) and finally, Use of Alcohol / Drug (1.397). Out of the fourteen attributes that have significant impact on psychological aspects of the banks employees, it is evident that only first four attributes had significantly affected the psychological

aspects of the employees working in private sector banks. Whereas, the last four factors such as mental imbalance, irritability and use of alcohol / drugs does not have any impact on the psychological aspects among the employees working in private sector banks.

• **Chi-Square Test: Demographics and Psychological Effect**

The opinion of the respondents recorded in the 5 point likert scale (Very High=1 to Very Low=5) has been condensed to 3 point scale indicating the level of psychological effects such as high, moderate and low levels and the comparison has been made with the demographics to measure the probability dimension and the level of impact of the stress that influenced the psychological aspects of the employees working in private sector banks are presented in the Table 4.

Table 4: Psychological Effects of Stress

Sl. No.	Demographics	High (121 Nos)	Moderate (141 Nos)	Low (98 Nos)	Result
1	Age				
	Below 25 years	8	3	7	$\chi^2 = 41.739$ df : 6 TV= 12.592 Sig.0.000
	26 to 35 years	65	93	37	
	36 to 45 years	48	41	39	
	Above 45 years	0	4	15	
2.	Gender				
	Male	80	100	87	$\chi^2 = 15.784$ df : 2 TV= 5.991 Sig.0.000
	Female	41	41	11	
3.	Marital Status				
	Married	93	92	76	$\chi^2 = 6.127$ df : 2 TV= 5.991 Sig.0.047
	Unmarried	28	49	22	
4.	Educational Qualification				
	Graduate	46	19	17	$\chi^2 = 28.596$ df : 4 TV= 9.488 Sig.0.000
	Post Graduate	75	119	81	
	Others	0	3	0	
Sl. No.	Demographics	High (121 Nos)	Moderate (141 Nos)	Low (98 Nos)	Result
5.	Monthly Income				
	Below Rs.20000	8	0	0	$\chi^2 = 35.943$ df : 6 TV= 12.592 Sig.0.000
	Rs.20001 to 30000	27	63	26	
	Rs.30001 to 40000	79	63	65	
	Above Rs.40000	7	15	7	

6.	Designation				
	Manager	17	11	14	$\chi^2 = 20.503$ df : 6 TV= 12.592 Sig.0.002
	Assistant Manager	35	21	30	
	Officer	51	93	43	
	Clerk	18	16	11	
7.	Experience				
	Less than 5 years	25	86	23	$\chi^2 = 61.852$ df : 4 TV= 9.488 Sig.0.000
	5 to 10 years	51	18	32	
	More than 10 years	45	37	43	
9.	Job Status				
	Permanent	107	94	87	$\chi^2 = 25.757$ df : 2 TV= 5.991 Sig.0.000
	Temporary	14	47	11	

Source: Computed from Primary Data

The results of the Chi-Square test comparing the demographics of the respondents to find the relationship with psychological impact among the employees working in Private Sector banks. The demographics taken for the comparison are such as Age, Gender, Marital Status, Educational Qualification, Monthly Income, Type of Family, Designation, Experience and Job Nature are compared to find the relationship with the psychological aspects and the results shows that all the demographic variables have significant impact on the psychological aspects among the employees working in private sector banks. Therefore, the null hypothesis is rejected.

It is concluded that irrespective of the demographic characteristics it is evident that the psychological effects due to stress have significant impact among the employees working in private sector banks.

9. Summary of the Results

Demographics

- More than half (54.17%) of the respondents working in private sector banks belong to the age between 26 and 35 years
- Majority (74.17%) of the respondents are male
- Majority (72.5%) of the respondents are married
- Majority (76.39%) of the respondents are post graduates
- Most (57.5%) of the respondents are having monthly income between Rs.30001 to Rs.40000
- Majority (73.33%) of the respondents live in nuclear type of family
- Majority (51.94%) of the respondents are designated as officers
- Maximum (37.22%) of the respondents are having experience less than 5 years
- Majority (80%) of the respondents working in private sector banks are permanent employees

Weighted Average

- It is evident that only first four attributes had significantly affected the psychological aspects of the employees working in private sector banks. Whereas, the last four factors such as mental imbalance, irritability and use of alcohol / drugs does not have any impact on the psychological aspects among the employees working in private sector banks.
- It is evident that the major factor considered by maximum of the respondents was the job insecurity and the least rating was towards Role Conflict

Chi-Square Result

- It is concluded that irrespective of the demographic characteristics it is evident that the psychological effects due to stress have significant impact among the employees working in private sector banks.

10. Suggestions / Recommendations

- It is recommended that the employees of the private sectors are needed a cushion of conformation in their job and the security in their job will help them improve their work and life style which will be a productive aspect, if opportunity provided, will help the employee to achieve their career growth and also their participation will help to improve the productivity of their respective banks.
- Followed by the general stress factors the respondents perception based on their psychological effects due to stress reveals that the highest factor indicated by the respondents was tension, while the other factors such as depression, anxiety and fatigue all followed after tension. Instead of looking in the coping strategies, it is recommended that the management shall be highly inculcated to behave human and help the employees to lead a quality life. Even though, targets and achievements are necessary for the growth of a private sector bank to prosper in this cut-throat competition to uplift the market share, the human life is also equally valuable that needs to be understood by the policy makers to reduce the tension, anxiety and depression of the respondents.
- The probability of the study also proves that due to stress based on the psychological aspects the respondents were found to have disturbed with their psychological aspects and hence, it is recommended that the management of the private sector banks shall provide conducive environment for the employees to work stress free.

11. Conclusion

Globalization and privatization led policies compelled the banking sector to reform and adjust to have a competitive edge to cope with multinationals led environment. Hence, stress is the "wear and tear" of our bodies experience as one should adjust to the continually changing environment; it has physical and emotional effects on us and can create positive or negative feelings The study concludes that certain variables of the general factor have definite impact leading to stress among employees and the many of the attributes due to stress have significantly contributed in disturbing the psychological aspects of the private sector bank employees. Therefore, this article concludes that the stress level has distinct impact on

their psychological aspects of the employees that needed to be addressed by the policy makers to help the employees to work in a stress free environment.

12. References

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