

AN ANALYSIS OF THE AFFECT OF STRESS ON BANKING INDUSTRY

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Abstract

Stress has now evolved into a global crisis that affects workers in nearly every industry. It has a negative impact on employee physical and mental health, as well as the organization's competitiveness and production. One of the most difficult industries to work in is banking. The purpose of this study was to determine the degree of stress experienced by personnel in the banking industry, as well as the causes of stress. The outcomes of this study could aid management in developing stress coping strategies to boost employee morale, productivity, and well-being.

Keywords: - Banking Industry, Efficiency, Employees, Stress, Symptoms of Stress

1. INTRODUCTION-

Banking is one of India's most important economic foundations. It provides for all of the country's financial needs. It also gives the government a great starting point for implementing social welfare programmes for residents. The government owns and operates a large chunk of the banking industry in India, primarily Public Sector Banks (PSBs) and Regional Rural Banks (RRBs). The degree of stress among employees has risen dramatically in recent years as a result of a variety of variables including increased workload, technological development, government policies, competitive problems, and so on. Low morale, low motivation, excessive absenteeism, conflicts, low production, and low efficiency are all expenses that stress imposes on the organisation. The employees of the banking business who work in the government sector in India's National Capital Region (NCR), which encompasses Delhi and some regions of Haryana, Uttar Pradesh, and Rajasthan, were the subjects of this study. Stress can have a negative impact on a person's emotions, behaviour, cognitive abilities, and physical health. Emotional, physical, cognitive, and behavioural symptoms can all be signs of stress.

(a)Emotional signs and symptoms

These symptoms are the outcome of stress's effect on a person's emotions. Agitation, frustration, loneliness, feeling useless, feeling isolated, sadness, and so on is examples of these feelings.

b) Physical signs and symptoms

These signs and symptoms are the body's reaction to the stress. Headaches, sleeplessness, digestive disorders, back pain, neck pain, recurrent infection, high blood pressure, hair problems, and other physical health issues are among them.

b) Symptoms of the mind

Memory problems, inability to concentrate, poor judgement, worrying, bad thoughts, and other symptoms are all linked to an individual's cognition.

d) Behavioural signs and symptoms

This category includes changes in an individual's conduct. Loss of appetite, for example, is one of these symptoms overeating smoking insomnia and so forth.

High workloads, excessive working hours, a lack of management support, a lack of authority, a paucity of staff, a shortage of resources, an aggressive management style, insufficient motivation, organisational culture and policy are some of the key causes of stress among banking professionals.

2. THE STUDY'S SCOPE

This research describes how job stress variables affect employee performance and provides information on the current symptoms of stress in employees as well as the elements that cause job stress. Employees and employers should use stress coping strategies to overcome stress and improve performance, according to the findings of this study.

3. RESEARCH OBJECTIVES

- The goal of this study is to determine how much stress employees are under.
- To discover the stress symptoms that employees are experiencing.
- Determine what causes stress.
- To look into the effects of stress on workers.
- To make stress-reduction ideas

4. RESEARCH METHODOLOGY

This paper aims to determine the causes and effect of stress among employees of the bank in India's National Capital Region. This section describes the study in a systematic and scientific way as follows:

Research Design

The design study was made in accordance with the data collection and analysis. The study consisted of descriptive and exploratory analysis.

Data Collection

The data was collected from both the primary and the secondary sources.

Primary Data

200 samples of original data were acquired from various Public Sector Banks and Regional Rural Banks in India's National Capital Region. Data was collected through the use of a questionnaire, Google Forms, an interview, and a discussion.

Secondary data

Magazines, journals, websites, and reports were used to acquire secondary data.

Sample Design

For the purpose of the present study, the sample size was taken by choosing Non- Probability sampling.

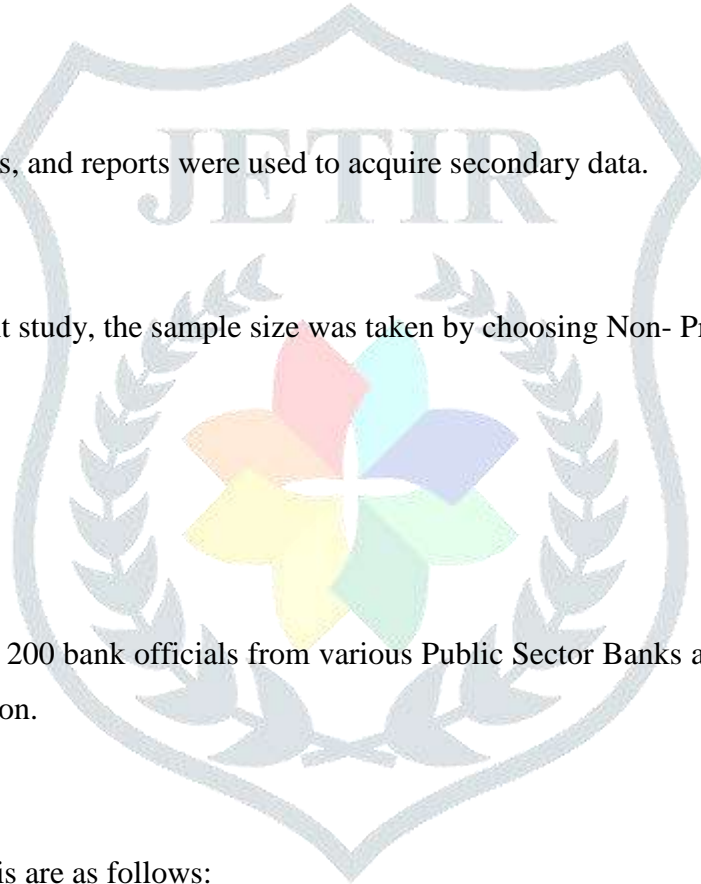
Sampling Size

The sample size consisted of 200 bank officials from various Public Sector Banks and Regional Rural Banks in India's National Capital Region.

Statistical Tools Used

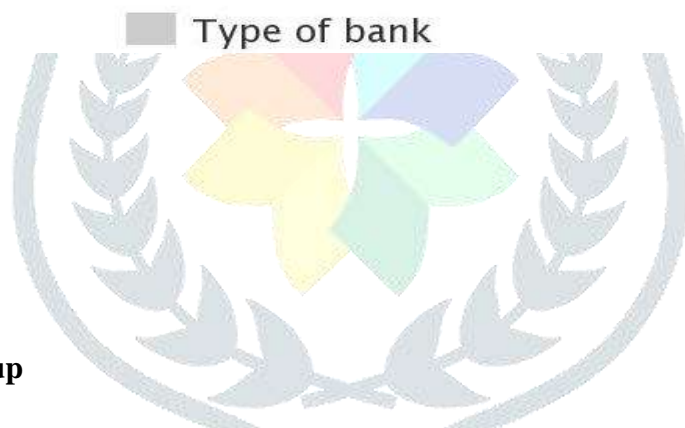
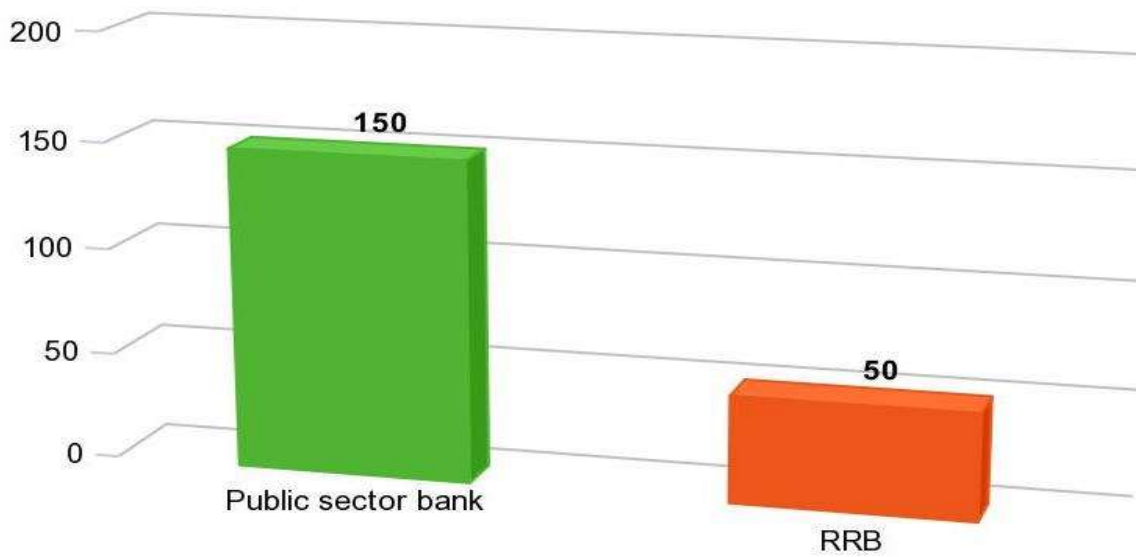
The tools used for the analysis are as follows:

- i) Standard Deviation
- ii) Mean
- iii) 't'test

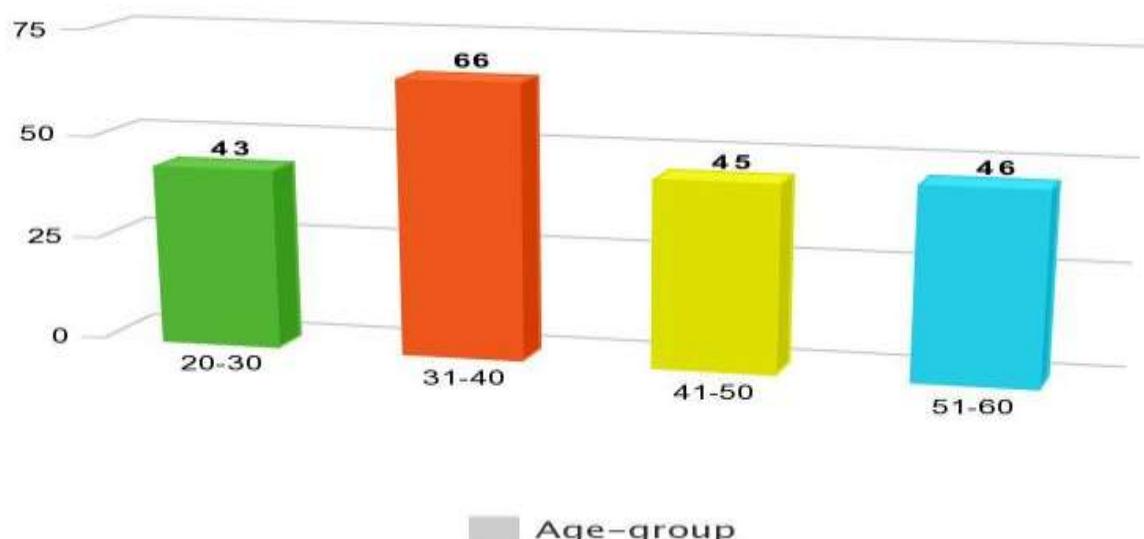


The distribution of the respondents

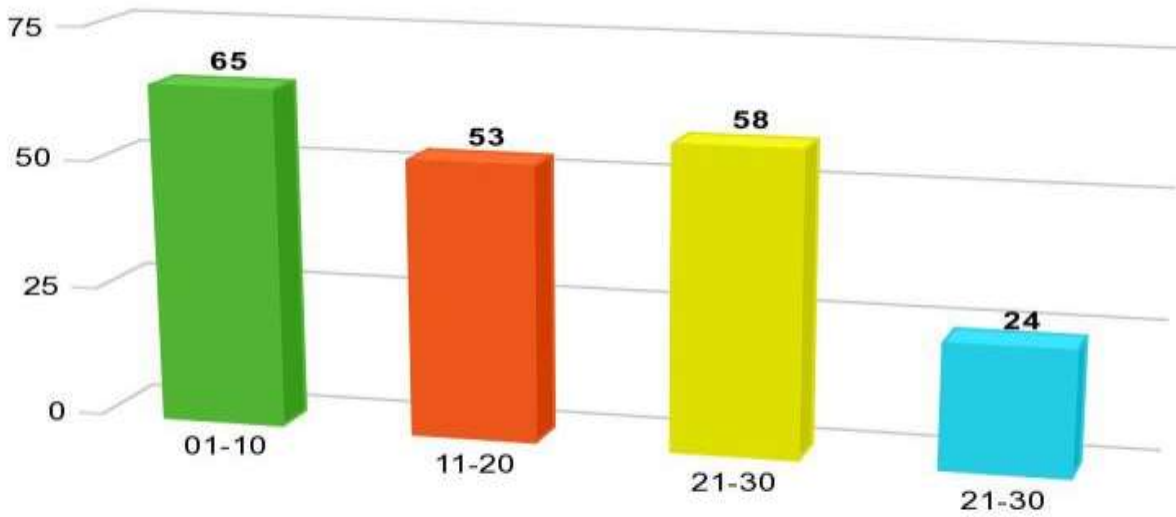
❖ Types of bank



❖ On the basis of age group



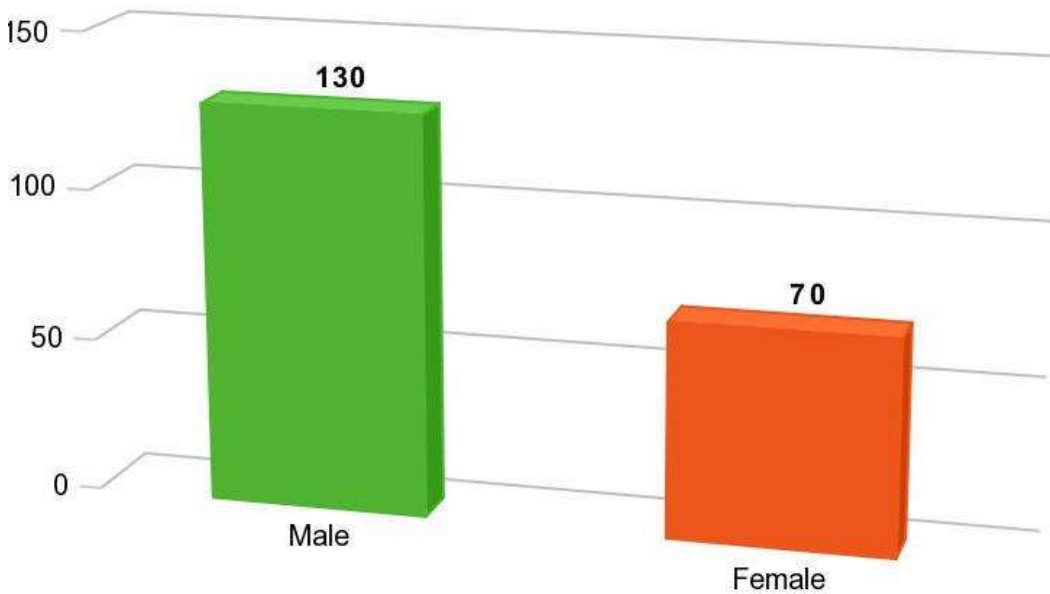
❖ Experience



■ Experience



❖ Gender



■ Gender

5. Analysis and Interpretation

SYMPTOMS	USUALLY	OCCESIONALLY	RARELY	NEVER
HEADACHE	53	22	22	3
INSOMNIA	32	20	27	21
FRUSTRATION	67	20	12	1
FATIGUE	57	10	16	17
NEGATIVE THOUGHTS	53	16	17	14
ANGER	47	34	17	2
RESTLESSNESS	50	22	14	14
MOOD SWINGS	52	28	15	5
OVER THINKING	59	12	22	7
POOR CONCENTRATION	47	19	27	7
DIGESTIVE DISORDER	31	22	31	16
BACK PAIN	42	19	25	14
NECK PAIN	43	24	24	9

Source-Primary data based on survey

High work pressure, long working hours, boredom at work, organisational culture, job discontent, management style, workplace disputes, and so on can all contribute to job stress. Employees' responses to questions about probable stressors are depicted in the table below.

6. Findings

- In the banking industry, the majority of employees are underpaid.
- Employees are required to work longer hours than they are accustomed to, and they are frequently under stress. This is due to a lack of personnel and a heavy workload.
- Employees do not receive on-going training.
- Employees said they don't have enough time to complete their allocated assignment.
- Employees are also confronted with a lack of resources in the workplace.
- Employees believe that their workplace is inadequate.
- Senior management does not provide enough incentives to employees.
- Incentives, both monetary and non-monetary, are insufficient.
- Employees are bothered by the organization's blame culture. Employees said that their company had a blame culture.

- The personnel lack the necessary power to carry out their duties.
- Employees are bothered by the organization's transfer policy. Employees are dissatisfied when they are transferred frequently and away from home.
- Employees refuse to accept promotions.
- They believe that promotion will make their lives more difficult.
- Employees are dissatisfied with their current position.
- They are continuously considering changing jobs or quitting.

7. Suggestions

- Work should be allocated properly.
- Goals must be achievable. Employees should be given ample power and time to accomplish their goals.
- Enough personnel must be hired and allocated.
- Effective communication, adequate training, and encouragement are all necessary to boost staff morale and productivity.
- Congratulate workers for meeting or exceeding their objectives.
- A transfer policy that is friendly to employees should be developed.
- Regular staff counselling is necessary. Employee counselling is a great way to help your employees deal with their stress. Employees may learn about their talents and how to improve them, as well as their limitations and how to overcome them, via counselling. They can build ways to change their behaviour if they want to.
- The organisation should organise workshops on stress management.
- Employees should be able to manage their time effectively.
- They should prioritise their work and keep a "to-do" list updated on a regular basis.
- Physical activity, sports, yoga, and meditation should all be encouraged for employees.
- Employees should foster a sense of community among themselves. They should have a strong relationship with a trusted peer who can listen to their issues and help them gain confidence. Employees will be able to cope with stress through this social network.

8. Conclusion

According to the findings, the majority of employees in the banking industry are stressed, which has a negative influence on their health and well-being. Individual and organisational stress management are both important. The paper goes through some recommendations for reducing stress.

9. References

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