

A COMPARATIVE STUDY OF IMPACT OF STRESS MANAGEMENT PRACTICES AMONG EMPLOYEES OF PUBLIC AND PRIVATE SECTOR BANKS IN INDIA

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ABSTRACT

Stress is a state of affair where an individual finds himself or herself incapable to handle situations since they lack in knowledge, skills or any other reason which they are unable to control. Stress management practices aim to equip every person with a mechanism which helps in dealing with different types of stress. 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 in the longer run. This study is descriptive in nature as it is based on understanding the characteristics of bank employees working in Public and Private sector banks in Jabalpur. This study aimed to understand the effects of stress, stress management practices and effects of these practices among employees of Public and Private Sector banks. A sample of 80 employees have been considered, out of which 40 employees are working in Public Sector banks and 40 in Private Sector banks. This study indicated that there is a significant difference between the effect of stress among employees working in Public and Private Sector banks in Jabalpur and there is a significant impact of stress management practices on the employees of these banks.

Keywords: Banking, Stress Management Practices, Regression, Comparative.

Introduction

Stress is a guest which is never invited by a human's body. It affects the health of people in different ways. People who are working in different industries are facing stress in some or the other way. Stress is considered to be a psychological problem which is faced by majorly every individual though the awareness about it might be more or less among people. Stress management helps people to reduce or change source which is responsible for increasing stress in one's life. An event which is creating stress or has been impacting one's body in a negative way should always be avoided or individuals should aim towards finding out a way which could reduce stress and makes life better place to live. Stress affects the individuals behaviourally, emotionally and psychologically. They get linked to various health issues, mainly heart diseases. The reasons causing stress should be identified whether they are destructive or beneficial. Various programs and methods could help the individuals in coping up with stress in their working environment and in their personal life. Stress management is crucial for organizations and individuals and is all about understanding whether or not the individual has been exposed to various stressors.

- **Concept of Stress**

Stress as a concept has become an important concern in the current times. This is regarded as legitimate concern and a buzzword in the present scenario. Every person in his/her life has many a times faced stress, this denotes irritants and pressures which people felt in their life. People who are currently working in any sector and spending lots of energy for finishing a task which has a deadline are exposed to a lot of stress. Stress is such a state of affairs wherein the individual finds himself or herself incapable to handle situations since they lack in knowledge, skills or any other reason which they are unable to control. The main reason due to which they find it difficult to handle stressful situations is the excessive pressure or any other type of hassle which is placed upon the individuals. Stress makes an individual deviated from the normal state of mind to inappropriately or unplanned work process or system. The factors which can be held responsible in causing stress are termed as stressors.

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- **Stress Management Practices in Banking Sector**

Employees in banking sector have been facing stress since a long time and the stress level is increasing due to the stressors which have been affecting them in their working environment.

During past few decades, there has been a speedy transformation in banking sector and banking policies have changed due to latest technologies, down-sizing, etc. because of liberalization, competition and globalization which has risen owing to the entry of many Private sector banks. These changes have made the life of bankers more stressful. The life of bankers is surrounded by so many situations which lead to stress. Many bankers feel that the working conditions in the bank are becoming stressful and they have in-turn reduced their performance. Poor relations with colleagues, risky job and work overload could be understood as the main contributors towards stress in their job. Because of time pressure and work overload, the bankers could not manage their work life balance.

Review of Literature

Malarvizhi & Jeyarathnam (2016) discussed in the research paper that occupational stress can be regarded as a global issue for the business, employees and the society. This study has strived towards exploring stress coping strategies and work stress. Sample in this study was 330 employees which are working in sugar mills which are located in Namakkal, Karur and Erode districts in Tamil Nadu. Data was collected through primary source i.e. through two questionnaires, out of which one was in English and the other in Tamil.

Bhat (2013) in his research paper discussed that stress is universal constituent and the individuals in each walk of life need to face stress. Employees who are working in various organizations face stress in their work life. Especially the bankers deal with stress due to antecedent of stress. The author identifies that stress is major health issue in Jammu and Kashmir. This study examines that stress which is work-related stress is an issue of industrial relation. This study has gauged level of organizational stress which is present in banking sector in Kashmir. The study has mainly focused on antecedents of the job stress which is work-life balance, overload of work, employee relationship at workplace, characteristics of job and job control.

Enekwe, Agu & Ezeido (2014) in their research paper discussed that stress is generally termed as syndrome which is born out of man's race towards the modern progress. The main focus of the study is studying stress management technique of the bank employees in banking industry in Nigeria. The researchers have made an attempt for finding out relationship between males and females coping mechanism during stress. Descriptive analysis and ANOVA technique was applied for testing relationship amongst variables. The result indicates that female and male bank employees would not significantly handle stress management technique in the Nigerian banking sector.

Statement of the Problem

In this fast moving economy, stress prevails all around. Bank employees are facing lot of pressure in performing under rapid technological and economic changes. Stress is considered to be an asset or a liability. In India, the Banking sector has faced a paradigm shift in its operations due to change in technology. The Bank employees are being pressurized with heavy work load, high attrition rate, technological challenges and various other problems. This leads to psychological and mental problems due to stressful working environment. This study aimed to understand the effects of stress, Stress management practices and effects of these practices among employees of Public and Private sector banks.

Objectives

The study has been carried out with the following objectives:

- To compare the effect of stress among employees working in Public and Private sector banks in Jabalpur
- To understand the stress management practices among selected bank employees
- To evaluate the impact of stress management practices on the 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 Public and Private sector banks in Jabalpur

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

H₀₂: There is no significant impact of stress management practices on the employees of Public and Private sector banks in Jabalpur

H_{a2}: There is a significant impact of stress management practices on the employees of Public and Private sector banks in Jabalpur

Methodology

This study is descriptive in nature as it is based on understanding the characteristics of bank employees working in Public and Private sector banks in Jabalpur and aims to understand the effects of stress, Stress management practices and effects of these practices among employees of Public and Private sector banks. Primary data has been collected through a structured questionnaire. Convenience sampling has been considered in this study, a sample of 80 employees have been considered, out of which 40 employees are working in Public sector banks and 40 working in Private sector banks. The questionnaire is based on demographic profile of the employees, their working experience, annual income, workload, different aspects of stress like its causes, effects, practices for stress management and the effect which these practices have on the Bank employees working in Public and Private Sector banks. The collected data has been analyzed through descriptive analysis i.e. frequency and percentage. The hypothesis has been tested using T-test and Regression. T-test has been applied through SPSS 20 for understanding whether significant difference exists between the effect of stress among employees working in Public and Private sector banks in Jabalpur or not. Regression has been applied through SPSS 20 for evaluating the impact of stress management practices on the employees of Public and Private sector banks in Jabalpur. Cronbach's Alpha through SPSS 20 has been applied for reliability analysis on the statements or variables based on 5 point likert scale.

Limitations of the Study

- This study is confined to Public and Private Sector banks in Jabalpur only.
- A sample of 80 employees has been considered for the study.
- Though there are many sectors wherein the employees are facing lots of stress, this study considered only Banking sector for understanding different aspects of stress.
- This study could not be generalized as it is based on bank employees working in Jabalpur only.

Data Analysis

Reliability Analysis

Cronbach's Alpha has been applied through SPSS 20 for understanding the consistency which exists in the data collected. The response of the bank employees towards these effects of stress, Stress Management Practices and Effects of Stress Management Practices has been considered on a 5 point likert scale which varies from strongly agree to strongly disagree. In all, there are 33 constructs based on different aspects of Stress considered in this study. On application of Cronbach's Alpha the following result has been extracted:

Cronbach's Alpha	No of Items
.812	38

The above result indicated that value of Cronbach's Alpha is 0.812 which gives a good indication about the data collected in this study.

Demographic Profile

Gender of the Employees

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of Employees	%	No. of Employees	%		
1	Male	23	58	21	53	44	55
2	Female	17	43	19	48	36	45
	Total	40	100	40	100	80	100

Overall majority of male employees is more in this study representing 55% as compared to 45% of female employees. Stress is being faced by the bank employees whether they are males or females and whether they are working in Public or Private sector banks. This study involved both gender employees to understand the level of stress being faced by them. The working conditions in the organization may be similar for males as well as females, but the level of stress which they consume might be different among employees of both the genders.

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	12	30	16	40	28	35
2	31 - 45 years	17	43	19	48	36	45
3	46 - 60 years	11	28	5	13	16	20
	Total	40	100	40	100	80	100

Overall employees working in both the type of banks, majority are aged between 31 – 45 years (45%) followed by 18 – 30 years (35%) and remaining 20% are aged between 46 – 60 years. In the Public sector banks majority employees are in the age group of 31 – 45 years (43%) and similarly in the Private sector banks i.e. 48%. The stress level among employees of different age groups varies as they handle the situations in a different way while working in the bank. Some employees who are in the age category of 46 – 60 years may not be able to accept challenging situations which might come up in the banks. The employees in the age between 18 – 30 years might have joined recently, but they adopt towards changes very easily.

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	7	18	2	5	9	11.25
2	Post Graduate	26	65	28	70	54	67.5
3	Professional	4	10	5	13	9	11.25
4	Doctorate	3	7.5	5	13	8	10
	Total	40	100	40	100	80	100

Overall highest number of employees are having their qualification as post graduate i.e. 67.5% followed by graduate and professionals i.e. 11.25% each and remaining 10% are Doctorate. In a similar way the highest number of employees working in Public and Private sector banks are post graduate i.e. 65% and 70% respectively. The stress being faced by the employees might be similar but the educational qualification of the employees play an important role. Employees who are more educated could be able to easily adopt to changes which might come while working related to technology upgradation or any other. The employees who are simply graduates would not be able to get an opportunity to work at a higher level in the Banks.

Position of the Employees in Banks

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of Employees	%	No. of Employees	%		
1	Clerical	12	30	11	28	23	28.75
2	Assistant Manager	17	43	21	53	38	47.5
3	Marketing official	7	18	5	13	12	15
4	Branch Manager	4	10	3	7.5	7	8.75
	Total	40	100	40	100	80	100

Majority employees are working at the level of Assistant Manager who have been a part of this study i.e. 47.5%, followed by clerical i.e. 28.75%, marketing official i.e. 15% and remaining 8.75% are Branch Managers. In a similar way the highest number of employees in Public and Private sector banks are Assistant Managers i.e. 43% and 43% respectively. Employees working in the Public and Private sector banks have been a part of this study and a combination of employees working at different levels have been considered so as to evaluate the difference between the stress level among employees who are working as Branch manager, marketing officials, assistant manager and clerical.

- Stress among Employees While Working**

Any Kind of Stress being Faced by Employees

S. No.	Category	Public Sector Banks		Private Sector Banks		Total Employees	Total %
		No. of Employees	%	No. of Employees	%		
1	Yes	27	68	29	73	56	70
2	No	13	33	11	28	24	30
	Total	40	100	40	100	80	100

Majority bank employees have agreed that they are facing stress in Public sector banks i.e. 68% and similarly in Private sector banks i.e. 73%. Stress generally exists though in small quantities. 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. 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.

• Effects of Stress

S. No.	Effect of Stress	SA	A	N	D	SD	Total
1	Low self esteem	21	32	7	18	2	80
2	Anxiety	23	34	8	12	3	80
3	Apathy/ worry	27	29	7	9	8	80
4	Boredom	26	21	5	15	13	80
5	Angry	21	29	5	14	11	80
6	Forgetfulness	24	31	2	11	12	80
7	Insomnia	18	17	3	23	19	80
8	Depression	17	19	5	21	18	80
9	Diabetes	16	22	7	14	21	80
10	Hypertension	27	20	6	16	11	80
11	Headache	29	24	5	12	10	80
12	Hair loss	27	22	3	17	11	80
13	Chest and back pain	24	17	2	18	19	80
14	Upset stomach	21	18	3	17	21	80
15	Ulcers	9	11	5	21	34	80

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 effect of stress. This indicates that there are many health issues which the bank employees working in Public and Private sector banks are facing. For a few health issues like insomnia, depression, upset stomach and ulcers, there are more employees who have indicated disagree or strongly disagree. Stress has become a major problem in today's world not only in banking sector but different sectors and it is important that the bank employees make an attempt to understand the problems being faced by them and they should try to find out the reason behind the same whether it belongs to home or office.

• Stress Management Practices

S. No.	Stress Management Practices	SA	A	N	D	SD	Total
1	Yoga and meditation	37	24	5	11	3	80
2	Seminar on job burnout	2	5	43	12	18	80
3	Stress control workshops	7	11	27	18	17	80
4	Stress management training	8	12	34	15	11	80
5	Celebrations	35	29	3	9	4	80
6	Supportive organizational climate	15	19	27	12	7	80
7	Technical competence	19	17	29	7	8	80
8	Close association of co-workers	15	14	9	24	18	80

In this study 8 stress management practices have been considered as mentioned above. Response from the employees working in both the banks has been considered on 5 point likert scale which varies from strongly agree to strongly disagree. Majority of employees have indicated a strongly agree or agree as their response towards yoga and meditation and celebrations. Majority of employees have indicated neutral as their response towards Seminar on job burnout, Stress control workshops, Stress management training, Supportive organizational climate and Technical competence. Majority of employees have indicated disagree as their response towards Close association of co-workers. Different stress management practices are being followed in banks, it is not only important that these practices are being conducted by banks only, rather the employees should make an attempt to put in their efforts for reducing their stress effectively.

• **Effects of Stress Management Practices**

S. No.	Effects of Stress Management Practices	SA	A	N	D	SD	Total
1	Interpersonal relations	18	25	4	15	18	80
2	Complete task on time	17	21	7	19	16	80
3	Reduce absenteeism	23	19	9	11	18	80
4	Managing anger	21	29	5	14	11	80
5	Reduce mistakes	25	21	9	15	10	80
6	Productivity	34	17	7	9	13	80
7	Reduce complaints	37	15	7	12	9	80
8	Physical health	37	24	5	11	3	80
9	Reduce labour turnover	23	21	9	12	15	80
10	Mental health	27	20	6	16	11	80

The stress management practices when practiced for a longer time, will be able to reduce stress among the bank employees and they will be able to perform more efficiently and effectively. The effect of stress management practices has been considered, response from the employees working in both the banks has been considered on 5 point likert scale which varies from strongly agree to strongly disagree. Majority employees have indicated strongly agree or agree towards the effect of stress management practices. The working in the banks is quite tough and it is not possible for the bank employers to take out extra time for the bank employees and make them work on stress management practices during their working hours. Rather some awareness campaign or workshop could be conducted to make employees aware about the effect which stress management practices have among the employees working in banks.

• **Testing of Hypothesis**

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

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

For testing the above Hypothesis, T- test has been applied through SPSS 20. The following table i.e. independent samples test has been extracted by application of T-test. A sample of 40 employees each from Public and Private sector banks has been considered in this study.

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
Effect_of_stress	Equal variances assumed	.015	.003	-.769	78	.034	-.250	.325
	Equal variances not assumed			-.769	77.982	.034	-.250	.325

The significant value in the above table is 0.034 (2- tailed) which is less than 0.05, this indicates that the null hypothesis has been rejected i.e. H₀₁ – There is no significant difference between the effect of stress among employees working in Public and Private sector banks in Jabalpur 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 Public and Private sector banks in Jabalpur. The working environment in the Public and Private sector banks is different, hence the significant value is below 0.05 and this indicates there is difference in the effect of stress among employees working in both the types of banks.

H₀₂: There is no significant impact of stress management practices on the employees of Public and Private sector banks in Jabalpur

H_{a2}: There is a significant impact of stress management practices on the employees of Public and Private sector banks in Jabalpur

For testing the above hypothesis, regression has been applied to find the impact of stress management practices on reduction of stress among bank employees. The independent variable is considered to be stress management practices followed by the employees of Public and Private sector banks in Jabalpur.

Model Summary

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.132 ^a	.017	.005	.709

a. Predictors: (Constant), Stress_Management_Practices

The value of R is 0.132, this indicates very less correlation between the stress management practices and the impact which they have in reducing the level of stress among the bank employees. The value of R square indicates the proportion of dependent variable which is explained by independent variable. The value of R square is 0.017 which is very low.

ANOVA^a

Model	Sum of Squares	df	Mean Square	F	Sig.	
1	Regression	.694	1	.694	1.382	.043 ^b
	Residual	39.193	78	.502		
	Total	39.888	79			

a. Dependent Variable: Reduction_in_Stress

b. Predictors: (Constant), Stress_Management_Practices

The above table indicates the significant value i.e. 0.043, this value is below 0.05 and this indicates that the null hypothesis has been rejected i.e. H_{02} – There is no significant impact of stress management practices on the employees of Public and Private sector banks in Jabalpur and the alternate hypothesis has been accepted i.e. H_{a2} – There is a significant impact of stress management practices on the employees of Public and Private sector banks in Jabalpur. This indicates that there is a significant impact of stress management practices on the employees. Thus, when they follow the stress management i.e. Yoga and meditation, Seminar on job burnout, Stress control workshops, Stress management training, Celebrations, Supportive organizational climate, Technical competence and Close association of co-workers, their stress level can be reduced. The employees working in both the types of banks should try to follow such practices so that their stress could be reduced.

Findings

- The working conditions in the organization may be similar for males as well as females, but the level of stress which they consume might be different among employees of both the genders.
- Some employees who are in the age category of 46 – 60 years may not be able to accept challenging situations which might come up in the banks.
- Employees who are more educated are able to easily adapt to changes which might come while working related to technology upgradation or any other.
- Stress has become a major problem in today's world not only in banking sector but different sectors and has made employees different health issues like insomnia, depression, upset stomach and ulcers etc.
- Different stress management practices are being followed in banks, it is not only important that these practices are being conducted by banks only, rather the employees should make an attempt to put in their efforts for reducing their stress effectively.
- The working in the banks is quite tough and it is not possible for the bank employers to take out extra time for the bank employees and make them work on stress management practices during their working hours.
- There is a significant difference between the effect of stress among employees working in Public and Private sector banks in Jabalpur.
- There is a significant impact of stress management practices on the employees of Public and Private sector banks in Jabalpur.

Conclusion

Stress management practices aim to equip every person with a mechanism which helps in dealing with different types of stress. Majority employees have indicated neutral as their response towards Seminar on job burnout, Stress control workshops, Stress management training, Supportive

organizational climate and Technical competence. Majority employees have indicated disagree as their response towards Close association of co-workers. Though different stress management practices are being followed in banks, it is not necessary that these practices should be conducted by banks only; rather the employees too should make an attempt to put in their efforts for reducing their stress effectively. The stress management practices when practiced for a longer time, will be able to reduce stress among the bank employees and they will be able to perform more efficiently and effectively. The working in the banks is quite tough and it is not possible for the bank employers to take out extra time for the bank employees and make them work on stress management practices during their working hours. Rather some awareness campaign or workshop could be conducted to make employees aware about the effect which stress management practices have among the employees working in banks.

Suggestions to the Employees

- The employees of different banks should train themselves so that they will be able to face any challenging situation.
- The employees should aim at higher education so they should move to the next level in their organization and be able to face stress at higher levels.
- Employees should practice stress management practices so that they will be able to face any kind of stress which comes in their working environment.
- 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, they should support their subordinates by training them with the ways of coping from stress.
- The salary plays a very important role for the bank employees, they should plan their investments in a way that could invest in a proper way for their future with whatever salary they are getting.
- The bank employees should make an attempt to understand the problems being faced by them and they should try to find out the reason behind the same.

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