

STRESS MANAGEMENT STRATEGIES IN BANKING SECTOR OF UTTARAKHAND

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ABSTRACT

Healthy working environment is of paramount importance as it affects performance of the employees. Stress which may be defined as state of psychological and / or physiological imbalance which is resulted from the disparity between situational demand and the individual's ability and/ or motivation to meet those demands. Stress leads to many diseases such as cancer, mental disorder and hypertension. Hence, there is urgent need to manage the stress. To arrive at the causes of stress and devise management strategy in banking sector, a personal survey has been conducted of 100 employees of 25 bank branches in Uttarakhand. This paper shows the information as regards the level of stress which is being faced by the bank employees and the stress management strategies adopted in their bank branches. Our investigation has revealed that the increasing workload has caused stress.

KEYWORDS: Hypertension, Stress, Environment, Satisfaction, Constructive.

Introduction

Stress is a body's way to react to a challenge. It is a state of psychological and/ or physiological imbalance resulting from the disparity between situational demand and the individual's ability and/ or motivation to meet those demands. **Dr. Hans Selye** who has been one of the leading authorities on the concept of stress, has described it as "the rate of all wear and tear caused by life." Stress may be positive or negative. It can be positive when the situation offers an opportunity for a person to gain something. It acts as a motivator for peak performance. On the other hand, it can be negative when a person faces social, physical, organizational and emotional problems.

Stress management is the need of the hour as it is related to human resource which is the valuable factor of production. However, hard we try to go beyond a stress situations, life seems to find new ways of stressing us out and plaguing us with anxiety attacks. Moreover, be it our anxiety, mind-body exhaustion or our erring attitudes, we tend to overlook causes of stress and the conditions triggered by those. In such unsettling moments we often forget that stressors, if not escapable, are fairly manageable and treatable. A set of techniques and programmes intended to help people deal more effectively with stress in their lives by analyzing the specific stressors and taking positive actions to minimize their effects. Most of the stress management programmes deal with job stress and work place issues.

This paper on stress management strategies in banking sector of Uttarakhand gives a detailed idea of what is stress and also the definition of stress. The main focus of research would be on the concept of stress management; analyze the working environment in banks; check the degree of stress undergone by the employees; study the stress management strategies adopted by the banks and suggest the appropriate measures for improving the stress management and overall efficiency and satisfaction of the employees at work.

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Review of Literature

As stress affects health and degree of efficiency of workmen, many social scientists and experts in the field of Economics, Management and Commerce have conducted a large number of studies to assess this effect. Some of the important studies conducted are given as under:-

- **Mina Westman (2002)** in his study investigated the crossover of job stress and strain between partners has shown that job demands are transmitted from job incumbents to their partners affecting their psychological and physical health.
- **James Campbell Quick, David Mack Joanne H. Gavin, Cary L Cooper and Jonathan D Quick (2003)** have concluded that the occupational stress and well-being literature often focuses on specific causes of stress as health risk factors to be managed, on attributes of work environments that are full of stress and/ or risky or on prevention and intervention strategies for managing these causes of stress as well as individual stress responses at work (**Quick & Tetrick, 2003**)
- **Richa Darshan (2008)** in her study has concluded that digital technology has revolutionized the world as never before. Rapid transformation has taken place in the global scenario. In modern times industrial economy is rapidly changing into knowledge-based global economy. In this era of knowledge, 'Call Centres' serve an integrated factor of communication. The contribution of BPO-Call Centre is significant in terms of income and earnings, growth and employment generation. In this way Call Centre work force has come to occupy an important role in the Indian economy.
- **Ben Yan (2011)** in his study has concluded that most of the individuals' work is the one of the most time consuming and important pursuits for the healthiest and most productive years of their lives. It is the time of their day dedicated solely to a single pursuit, and as such, should be a time that brings them satisfaction, while impinging minimally on their health and quality of life. An upsurge in interest in recent decades in the concept of work place stress has brought it to attention as a major factor impeding on the physical and mental well being of workers. Stress is associated with a variety of negative psychological outcomes, including depression and anxiety, as well as a range of physical illness, including an increased propensity for coronary heart disease.
- **Frederick T.L. Leong, Donald Eggerth, Michael Flynn, Rashaun Roberts and Stanton Mak(2012)** in their study have proposed that an important approach to understand occupational stress and well-being among racial and ethnic minority workers is to integrate the occupational health disparities paradigm into work stress research.
- **Tilottama Azad (2014)**, in the study titled "Managing Stress among Banking Sector Employees in Bhopal" made an attempt to analyze the job stress among the banking sector employees and found that a large number of employees are facing high stress and the major stressors include long working hours, improper reward system, lack of job autonomy, organizational culture, role conflict, etc., and the main reason is lack of management support to the employees.

Objectives of the Study

The main objectives of our research are as follows:

- To identify the factors which have caused stress amongst the employees in banking sector of Uttarakhand.
- To know the strategies adopted by the employees to manage their stress.
- To assess the level of satisfaction of the employees derived from the strategies adopted by the banking sector to manage stress.

Sampling Unit and Sample Size

There are 13 districts in all in Uttarakhand. Out of these, 3 districts are in plain areas while the remaining 10 districts are hilly districts. To conduct this study 25 bank branches from all categories of banks have been selected as representative sample units. An effort has been made to select busy branches only. The number of employees selected varies from 2 to 6 being on an average 4, so that sample units selected be true representative ones. Out of the 100 employees selected 56 were male employees while 44 were female employees. Out of which 32 were of the age less than 30 years, 38 were of the age-group of 31-40 years, 26 were of the age group of 41-50 years and remaining 4 were of more than 50 yeras of age.

Data Collection and Analysis

The study is mainly based upon primary data which were collected from employees of the 25 bank branches through structured questionnaires. However, wherever necessary, secondary data have also been collected through web links, books, magazines, journals and reports of various Groups, Committees and Commissions investigating into the performance of banking sector.

Main Causes of Stress

The Survey results of 25 bank branches are given in the following table which shows main causes of stress:

Table 1: Main causes of Stress in Banking Sector of Uttarakhand

Attributes	Total	Percentage (%)
Adverse Working Conditions	20	19
Poor Interpersonal Relationships	5	3
Social Injustice	6	3
Role Ambiguity	28	16
Job Insecurity	21	12
Improper Career Planning and Advertisement	3	2
Time Pressure	36	20
Improper Increments	26	14
Financial and Family Concerns	20	11

Source: Based on Survey

This research paper reveals the information regarding the level of stress which the bank employees are facing in Uttarakhand alongwith their satisfaction level as a result of stress management strategies adopted in their respective bank branches. It is found that with changing period workload for the existing employees is also increasing. So they are facing the problem of work overload and thus, they get stressed. Most of the stress faced by bank employees sometimes can be due to a number of reasons hence, an employee can face stress due to time pressure as well as adverse working conditions etc. The data given in the above table reveal that as a result of time pressure 20% of the bank employees face stress due to time pressure. Employees who are not satisfied with working conditions registered 19% in all. One-sixth of the respondents had lack of clear expectations about their job or role in the organization which eventually produces role ambiguity and which in turn leads to stress. Near about one-eighth of the bank employees found themselves in secures about their job in the banks and lack in the assurance that their jobs would remain stable hence got stressed.

Percentage of bank employees who got stressed due to financial and family concerns was registered 11. Stress due to improper increments was registered 14%. Further, the rest of the employees who constitute 3% ,3% and 2% of the total were those whose stress was attributable to social injustice, poor interpersonal relationships and improper career planning and advancement.

Stress Management Strategies

The following table shows stress management strategies adopted by the bank employees in Uttarakhand:

Table 2: Stress Management Strategies Adopted by Bank Employees of Uttarakhand

Attributes	Total	Percentage (%)
Get angry and blame others for the problems	21	10
Resort to meditation whenever there is spare time	14	7
Often find dropping one of many balls that one tries to juggle	32	15
Having consultation with friends, family, a counselor	58	27
Consuming caffeine drinks and other drinks	47	22
Live in isolation	40	19

Source:Based on survey

By the analysis of the data given in the above table it may be put that bank employees have adopted many strategies or ways to manage their individual stress, not a single but multiple in number. Employees have kept multiple choices with them which they frequently follow to manage their stress. Out of these 27% prefer talking to a close friend, family or a counselor to discuss their problems and stress caused at work place. 22% of the bank employees have tried to reduce their stress by the intake

of caffeine drinks and other drinks which may be injurious to health, if taken in excessive quantity. Many of the bank employees have often found mediating or juggling with balls or sitting in isolation, this has constituted 7%, 15% and 19% of the employees in various branches of the different categories of banks. The remaining percent of employees got aggressive and blamed other people for their problems.

Satisfaction Level of Bank Employees from the Stress Management Strategies of the Bank Branches

The following table reveals satisfaction level of bank employees from the stress management strategies adopted by them:

Table 3: Satisfaction Level of Bank Employees from the Stress Management Strategies of the Bank Branches

Attributes	Total	Percentage
Supportive Work And Family Policies	25	11%
Effective Management Communication	24	10%
Flexible Working Hours	15	6%
Health Insurance Coverage	40	17%
Clarifying Role Ambiguities	30	13%
Participation In Management Decision Making	4	2%
Meditation	7	3%
Organizing Social Events	44	19%
Proper Increments	3	1%
Creating Nurturing And Supportive Environment	25	11%
Grievance Handling Machinery	18	7%

Source :Based on Survey

Banking organizations do apply many strategies for managing stress at the work place so that the employees are gotten satisfied. It is the reality that not every bank branch follows all the strategies at the same time, hence, the above table shows which are the most often implied strategies which all the bank branches overall follow. Some employees can be more beneficial in reducing stress such as 19% of the employees believe that social programmes which take place occasionally are some events which help them to forget the work pressure. These social events could be an award function which is a way of motivating them and appreciating their work, travel, etc. Employees who are well satisfied with the health insurance policies in reducing stress constitute 17% of the total employees. Clear role has been defined in the bank branches to each and every employee that carries 13% to reduce stress. Various policies provided by the bank branches like work and family policies are some ways by which 11% of them are satisfied. The employee opinion is that flexible working hours, management supportive communication, proper increments and grievance handling machineries play major role in reducing stress. The employees are not satisfied with these organizational strategies.

Findings

Our findings of the data indicate that the areas which generally cause stress are time pressure and adverse working conditions. These physical conditions of a work place that make it impossible or impractical for the employees to work in their usual work location. Therefore, the data reveal that 39% of the bank employees work most of their time under the above mentioned conditions. In addition, 61% of the bank employees faced stress more frequently at their work place. It has also been observed that the bank management in modern times is offering a wide variety of needed programmes to manage the stress of its employees. Our survey results have revealed that some bank branches are organizing social events, work and family policies, and health insurance. Employees are not satisfied with the increments and flexible time strategies of the concerned bank branches.

Conclusion

By the analysis of the data received from the study it may be concluded that the stress does not only negatively affect the work performance of the employees but also affects the performance positively. In this way, stress is not just an individual's issue but such an issue as must be addressed by both the employees as well as the employers. The stress of an individual employee at work place may affect his work performance adversely hence, having an impact on the performance of the organization. If the stress keeps itself on the increase, it might have a negative impact on the work performance of the employees.

It is also concluded that the bank management should more often provide programmes that help an employee cope up with his stress i.e., when an employee is stressed, he prefers isolation either finds himself to blame others for his work pressure or there is a rise in the intake of the caffeine and other drinks which may be injurious to health. It may also be concluded that if the bank branches themselves provide various programmes for managing stress the employee's individual stress would eventually result in a fall.

Based on the findings and conclusion it is recommended that out of all the programmes offered by the banking organizations, it is only the insurance which should be the most frequently offered means for managing stress. As the insurance acts as a security net for the employees, it should be offered the most. It can be inferred that the employers contend that the insurance is the most effective means for managing stress. In the modern era of competition employees feel themselves quite insecure about their job which causes stress. Hence, they need to be assured of their employment. Here, it is noteworthy to mention that the findings and conclusion are based upon the responses to the questionnaires received from the respondents, therefore, the accuracy and practicability of the data depends upon the individual perception and thinking as well as experience.

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