



## AN EMPIRICAL STUDY ON IMPACT OF JOB STRESS ON BANK EMPLOYEES WITH REFERENCE TO SELECTED PRIVATE BANKS

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### Abstract

*Employees in almost every industry report lower levels of job satisfaction when they are under a lot of stress. This study's major emphasis is on Indian private bank employees' happiness. An extensive questionnaire was used to gather data for the study. 162 of the 185 surveys sent out got responses. The instrument's dependability was assessed by a reliability test. In order to evaluate the data, we used SPSS version 17. The statistical approaches of correlation and regression were used in the study of the data. Workplace conditions, financial incentives, workload, decision-making authority, and management style all had an effect on employees' feelings of job contentment. The additional workload did, however, have a favorable impact on job satisfaction. Prior research back up this assertion.*

**Keywords:** Job Stress, Job Satisfaction, Private Banking Sector, Working Environment, Financial Rewards, Decision Making Authority, Management Behavior Job responsibilities

### Introduction

Today's extremely competitive market makes it more difficult for firms to compete (Porter, 1985). a company's financial line may be adversely impacted by employee dissatisfaction and stressors (Antoniou, Cooper & Davidson, 2016). It is becoming more common for businesses to prioritize profit above the fundamental necessities of their workers. It's a shame, since a company's workers are not only critical to its success, but also valuable assets. According to Halkos and Dimitrios (2006), stressed-out employees are more likely to be depressed and dissatisfied in their personal lives as well. In the face of mounting grief and frustration, they find it far more difficult to cope with the demands of their work environment. Long hours, variable shifts and a hostile work environment may lead to greater stress for workers when their timetables are not clear. According to (Palmer et al. 2013; Bonzini and Harris;



Linaker&Bonde): Management's actions may result in unhappiness and anxiety in the workplace. Unhappy workers and low productivity are often the result of a lack of open communication between supervisors and employees.

On a regular basis, new banking branches and innovative products are being launched in India. Increased competition in the banking industry has made it increasingly difficult for employers to offer their workers with adequate working conditions. The general public has the impression that workers are stressed out and dissatisfied with their workplaces. Bank staff are becoming more and more stressed out due to the demanding nature of their job and the lack of schedule flexibility.. When a high level of stress has a detrimental impact on staff morale and loyalty, performance and job satisfaction suffer. Despite several studies on the influence of workplace stress on productivity undertaken outside of India's borders, little is known about this topic in the developing world. Stress and its effects on work outcomes, such as job satisfaction, are being studied by researchers in the Indian banking sector in an effort to fill this void.

### **Literature Review**

Some degree of stress is inevitable in the lives of everyone on the globe (Robbins, 1999). Employees and supervisors of a business are likely to feel the strain (referenceStress is sometimes referred to as stress1 as a mental or emotional condition of strain or tension.

For the very first time, Selye (1963) introduced the biological field to the idea of stress. A stressor, a strain, or a force exerted on a person in order to make them resist and return to their normal state is referred to as stress. However, according to the author, a small amount of stress might really be beneficial to one's performance, as long as it isn't excessive. People need some stress to function properly and cope with the current circumstances, thus creating some of it is essential. When pressure builds up or is repeated too often, Selye says, problems arise because the individual has little time to recover or deal with these demands, even while pressure-free conditions may contribute to laziness and a lack of productivity (1963). Stress occurs when a person is under a lot of strain that they can't handle.



No of the size of the company, according to Clarke (1990), employee stress may be caused by a variety of factors, including politics in the workplace, a lack of accountability, a lack of competence, a lack of rewards for good performance, a heavy workload, role conflicts, and poor time management. It has been shown that the complexity of today's enterprises has resulted in increased employee stress, which in turn has a negative impact on productivity. Because of this, companies are increasingly interested with creating ways to help employees cope with stress in a variety of settings.

In another study, Stamper and Johlke (2003) concluded that the company's high management is responsible for stress management. Stress levels among employees may rise if their supervisors fail to openly recognize and applaud their efforts. It is possible for management to regulate and control stress levels if they are aware of the demands that their employees are subject to. A stress management program is being employed in a number of firms to help alleviate the negative impacts of increased employee stress, such as poor work performance and alcoholism and anxiety.

Furthermore, according to Meneze's dissertation, workers feel unappreciated and uninterested in working for their organizations because of their lack of influence over the working environment and lack of relaxation and participation into the company's decision-making process. Employee stress is caused by a combination of these variables. A study by Thomson (2006) revealed better management, greater pay benefits, reduced workloads and more vacation time may all help reduce workplace stress.



### **Objective of the Study**

We want to explore how stress factors like the workplace, monetary incentives, workload, decision-making power and management behavior impact job happiness.

### **Hypotheses of the study**

**H1:** Job satisfaction is significantly influenced by the working environment.

**H2:** Financial incentives have a considerable positive impact on job satisfaction.

**H3:** Job satisfaction has a significant negative association with workload.

**H4:** Decision-making authority is linked to job satisfaction in a significant way.

**H5:** Management behaviour is linked to job satisfaction in a significant way.

### **Methodology**

This study was conducted in the private banking industry of India. As part of a larger effort, researchers sought to identify the most prevalent sources of stress for bank employees. Employee stress and work satisfaction were examined in this study, and the results showed that the model built and verified in it was accurate. A wide range of bank employees, from branch managers to operational managers to supervisors and officers, participated in gathering the material for this report. Employee contentment at work was measured as a determinant, whereas workplace stress was measured as an independent variable. Surveying bankers for information is a common way to collect primary data, and this research did just that.

At twenty private bank branches, more than 180 surveys were distributed. According to the results, 87% of the 162 survey forms had been completed and returned to the researchers. These findings will be put to good use in the future.

An online poll was conducted with 19 items ranging from one to five (1-as strongly disagree, 2-as disagree, 3-as neutral, 4-as agree, and 5-as strongly agree). There was a focus on employee job satisfaction as an independent variable while examining workload, work environment, decision-making power, administrative help, and incentive programs. Social science study often use the statistical program SPSS V.17 to examine data. It's time to discuss further discoveries, such as the concept's reliability and the relationship between variables.



## Results and Findings

Reporting Cronbach's Alpha, correlation coefficients, and regression findings, this research employed SPSS version 17..

### *Cronbach's Alpha*

Cronbach's Alpha is a measure of the structure's internal cohesion. Using Table I, we see that the total Cronbach's value is 0.866, which indicates that these structures are very reliable, since the value is greater than the needed standard value of 0.70.

**Table I Reliability Statistics**

Cronbach's Alpha	No of Items
.886	19

### *Correlation Analysis*

Workplace stress (i.e., conditions of employment, monetary compensation, workload, decision-making power, and managerial behavior) and job satisfaction may be studied using Pearson's r correlation..

### *Regression Analysis*

Each occupational stressor's impact on work satisfaction was examined by doing regression analysis.

Table III of the findings shows the total difference in job satisfaction attributable to occupational stress As a result, independent factors may account for 93.6 percent of variance in job satisfaction.

**Table II Correlation Results**

		Work Environment	Monetary Rewards	Workload	Decision-Making Authority	Management Behaviour	Job Satisfaction
Work Environment	Pearson Correlation	1	.689**	.252**	.936**	.730**	.965**
	Sig. (2-tailed)		.000	.001	.000	.000	.000
	N	162	162	162	162	162	162
Monetary Rewards	Pearson Correlation	.689**	1	.649**	.638**	.968**	.704**
	Sig. (2-tailed)	.000		.000	.000	.000	.000
	N	162	162	162	162	162	162
Work Load	Pearson Correlation	.252**	.649**	1	.251**	.592**	.278**
	Sig. (2-tailed)	.001	.000		.001	.000	.000
	N	162	162	162	162	162	162
Decision Making Authority	Pearson Correlation	.936**	.638**	.251**	1	.670**	.893**
	Sig. (2-tailed)	.000	.000	.001		.000	.000
	N	162	162	162	162	162	162
Management Behaviour	Pearson Correlation	.730**	.968**	.592**	.670**	1	.747**
	Sig. (2-tailed)	.000	.000	.000	.000		.000
	N	162	162	162	162	162	162
Job Satisfaction	Pearson Correlation	.965**	.704**	.278**	.893**	.747**	1
	Sig. (2-tailed)	.000	.000	.000	.000	.000	
	N	162	162	162	162	162	162

**Table III Regression Analysis**

Model	R	R Square	Adjusted R Square	Std. Error of the Estimate
1	.967 <sup>a</sup>	.936	.934	.11643

As indicated in Table III, workplace stress variables account for an overall difference in job satisfaction. There is a correlation coefficient of 0.936 between all independent variables. A total variation of 93.6 percent may be attributed to the independent components of occupational stress.

**Table IV ANOVA<sup>b</sup>**

Model		Sum of Squares	df	Mean Square	F	Sig.
1	Regression	30.772	5	6.154	454.025	.000 <sup>a</sup>
	Residual	2.115	156	.014		
	Total	32.886	161			



a. Managerial Behavior, Work Load, Decision Making Authority, Work Environment, and Monetary Rewards are Constant Predictors.

Variables That Are Dependent On Another Satisfaction in the workplace

Using Table IV, we can see the significance level utilized to assess if the findings are acceptable. There is a significance threshold of less than 0.01 that we'd want to achieve. In this research, the significant level is set at 0.00, which is less than the threshold of significance of 0.01 and hence considered acceptable by the ANOVA table. (p=0.00 denotes p 0.01) Because of this, the research's results are noteworthy.

**Table V Coefficients**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1						
Work Environment	→ job satisfaction	.914	.020	.965	46.432	.000
Monetary Rewards	→ job satisfaction	.604	.048	.704	12.538	.000
Workload	→ job satisfaction	.199	.054	.278	3.661	.000
Decision-Making Authority	→ job satisfaction	.878	.035	.893	25.141	.000
Management Behaviour	→ job satisfaction	.930	.065	.747	14.214	.000

a. Dependent Variable: Job Satisfaction

As much as 70 percent of the difference in job happiness may be attributed to money. The third independent variable, workload, has a beta value of 0.2778, which has a positive effect on job satisfaction. Research shows that 27.8% of the variance in job satisfaction may be attributable to the amount of labor one is required to do. Employees' degree of job satisfaction is significantly impacted by their capacity to make independent choices, as shown in Table 3.1c. According to these data, 89.3 percent of the difference in job satisfaction may be attributed to the ability to make decisions.



## Discussion and Interpretation of Results

Beta=0.965 and  $t=46.432$  in Table V reveal a strong link between the workplace and job satisfaction ( $p<0.001$ ). The evidence offered here confirms the premise that was originally made in the introduction. When it comes to the predictive and evaluation factors, Pearson correlation data shows that there is a statistically significant association. Beta=0.704,  $t=12.538$  ( $p<0.001$ ) showed a strong correlation between monetary compensation and job satisfaction.

The regression analysis for the third hypothesis indicated a striking correlation between workload and job satisfaction, with a beta of 0.893 and a t-statistic of 25.141. ( $p<0.001$ ). Research shows that managerial conduct and work satisfaction have a statistically significant association coefficient of 0.747,  $t=14.214$  ( $p<0.001$ ), based on regression analysis results (table A). Pearson correlation seems to show that the predictors and criterion variables are statistically connected. There is a summary of each hypothesis's outcomes in Table VI.

**Table VI Summary of Results for the Research Hypotheses**

<b>H1:</b>	Working environment has a significant positive relationship with job satisfaction.	<b>Accepted</b>
<b>H2:</b>	Monetary rewards have a significant positive relationship with job satisfaction.	<b>Accepted</b>
<b>H3:</b>	Workload has a significant negative relationship with job satisfaction.	<b>Rejected</b>
<b>H4:</b>	Decision-making authority has a significant positive relationship with job satisfaction.	<b>Accepted</b>
<b>H5:</b>	Management's behaviour has a significant positive relationship with job satisfaction.	<b>Accepted</b>

Study participants were shown to benefit from a supportive work environment, suitable monetary incentives, better decision-making authority, and lower workloads, along with helpful management behavior, in designing and implementing demanding jobs. Workers who are satisfied with their jobs had lower levels of stress, according to a poll of bankers



## Conclusion

Workers at private banks in India are the focus of this study, which aims to determine how occupational stress affects their job satisfaction. Research has demonstrated the link between job happiness and stressors in the workplace such as work environments and monetary incentives and the workload, decision-making authority and management behavior that were discovered in this empirical investigation. Job happiness is strongly linked to the working environment, financial incentives, decision-making authority for managers, and their conduct.

As a consequence, workers will be less stressed and more satisfied with their jobs. By increasing monetary incentives for labor, it is possible to reduce employees' feelings of deprivation, but it may also lead to job discontent by decreasing the amount of money they are rewarded for their efforts. The stress level in the workplace will rise if workers are unable to influence management's decisions. As a result of their discontent with their jobs, this situation might lead to a higher proportion of employees leaving the company. Allowing employees to make their own decisions about their work will make them considerably more loyal. Having a greater sense of control and belonging at work can boost employee morale. The way a manager conducts himself or herself is also a significant factor in deciding how content his or her employees are. People are happier and more relaxed at work when their bosses have a laid-back approach and are prepared to bend to their employees' needs.

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