

# A Study on Stress and Coping of Bank Employees In The Current Competitive Market Face

**Tinku Joy**

Assistant Professor, Dept of MBA  
Marian International Institute of Management

**Abstract-** *Stress at work is a relatively new phenomenon of modern life style. According to the American Medical Association, stress is a factor in more than 75% of sickness today. World Health Organization says stress is America's No.1 Health Problem. In 2001 alone heart disease killed an estimated 700,142 people (Centres for Disease Control and Prevention). Experts say that most of the cardiovascular cases are related to stress. Three fourths of employees believe that workers have more on-the-job stress than a generation ago, 29% of workers felt quite a bit or extremely stressed at work, 26 per cent of workers said they were "often or very often burned out or stressed by their workman estimate of The World Health Organization (WHO) Global Burden of Disease Survey shows that mental health disease, including stress-related disorders, will be the second leading cause of disabilities by the year 2020. Survey in 2007 by Associated Chamber of Commerce and Industry of India also reported that work related stress and mental fatigue is affecting the Indian employees.*

*Associated Chamber of Commerce and Industry of India (ASSOCHAM), in a study conducted in 2007, has also reported that those working in the banking sector - both public and private- tend to get stressed as they have to attract a large pool of customers for various schemes besides ensuring timely recovery of loans. Evidences from existing literature states that more than 60% of bank employees have one or other problems related to stress. According to a recent study conducted by Associated Chambers of Commerce and Industry of India (ASSOCHAM), it has been found that banks are the top 10 high stress workplaces in recent times.*

*The National Institute of Mental Health has sited that stress related suicide was the 3rd leading cause of death among young people aged 15-24 years of age. During the past decade, the banking sector had under gone rapid and striking changes like policy changes due to globalization and liberalization, increased competition due to the entrance of more 23 private (corporate) sector banks, downsizing, introduction of new technologies, etc. Due to these changes, the employees in the banking sector are experiencing a high level of stress. Stress exists in every organization, either big or small. The work place and Organizations have become so*

*much complex that, work place stress has significant effect over employee job performance. Stress not only affects, physical psychological and financial balances of an employee, but also the employers as well. Desired results cannot be expected from employers who are burn out, exhausted or stressed.*

*Coping refers to behaviour that protects people from being psychologically harmed by problematic social experience, a behaviour that mediates the impact that societies have on their members.*

*Much of the research on coping with job stress has viewed coping as a response to a stressor and the context of the coping event clearly has an effect on the method of coping that a person adopts.*

*Nurses are the vital sources in educating the public on stress and its consequences in day today life. Stress reduction is essential for getting a good work life balance. It is crystal-clear that the bank employees are under stress. Hence the investigator is interested to assess the stress and coping of bank employees. Furthermore this study will provide adequate information regarding stress and coping.*

## I. BACKGROUND OF THE STUDY

Occupational stress is one of the major health hazards of the modern workplace. It accounts for much of the physical illness, substance abuse, and family problems experienced by millions of blue and white-collar workers. Also, occupational stress and stressful working conditions have been linked to low productivity, absenteeism, and increased rates of accidents on and off the job. Stress and coping with stress have become important concern both in research and practice. This study conducted to assess the level of stress and coping of bank employees and to associate the stress and coping with selected demographic variables. Major direct expenses are incurred through workers compensation, superannuation, sick leave and absenteeism. Less quantifiable losses occur through individual suffering, medical retirement, reduced productivity, poor public image, impaired customer service, poor morale

and high staff turnover. Costs to the public health system are also significant.

The results of occupational stress can have a negative impact on people in all types of workplaces and at all levels of work. Further, its effects extend beyond the employee's workplace into their family life and the wider community. Losses can include career prospects when employees are medically retired or financial loss due to extended periods of leave. Losses can also include inability to sleep and depression or anxiety, which can result in further stress.

Past approaches to managing occupational stress in the NSW public sector have focused on allaying the symptoms of stress by providing employees with coping strategies (e.g. stress management programs). While it is important for employees to be able to develop and utilise these strategies, there is an overriding legislative responsibility for agencies to ensure the health, safety and welfare at work of all employees. This obligation also extends to people other than employees.

The focus of this strategy is significantly broader, by providing agencies with practical guidance in identifying their risk or potential exposure to occupational stress in the workplace and outlining key issues in developing local prevention and management strategies. Agencies should address poor systems of work, working environments and organisational practices that are or can create stressors. The effective management of occupational stress is a key component in improving the efficiency and health of our organisations.

Recent research on occupational stress indicates that there is a range of related variables which define 'stressful' work. In summary, stressful work is characterised by:

- high levels of job demand (work load)
- low levels of job control (decision making latitude)
- high levels of task uncertainty (technical knowledge and skill)
- low organisational support (personal recognition and reward)

Similarly, people may cope well with carrying out dangerous and distasteful work if they know the work is valued and appreciated. For example, emergency workers undertaking sandbagging to prevent property loss during floods may effectively work in very demanding circumstances for long periods but not feel 'stressed'.

Consequently, a more desirable set of work factors might read as follows:

- moderate levels of job demand (work load)

- high levels of job control (decision making latitude)
- low levels of task uncertainty (technical knowledge and skill)
- high organisation support (personal recognition and reward)

## II. CONCLUSION

There are a number of factors cause occupational stresses among executives, supervisors and all form of employees based on the intensity of job and organizational culture, which has a high-level and huge impact on the employee efficiency. These factors are present in all types of the industry, but more in the private industry as there is a cut-throat competition among private16 sectors and job insecurity issues. These stressors could be managed well through a proper and scheduled manner. But the use of these will depend upon the situation and the nature of the work and employee.

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