

# An Analysis of Stress Management Practices among Banking Sector Employees

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## Abstract

The banking sector is one of the most dynamic and demanding sectors, where employees often direct a landscape riddled with more work pressure, fixed deadlines, and an unwavering focus on customer satisfaction. These challenges significantly contribute to occupational stress among bank employees, prompting a thorough exploration of the various stressors that impact their well-being. Some of important Factors like overwhelming workloads, in secured Jobs stemming from economic fluctuations, tremendous increase in technological advancements, and the struggle for work-life balance create a complex environment that can lead to serious psychological and physical repercussions. The study mainly focuses on impediments of stress on the level of productivity, absenteeism of workers and overall health issues which ultimately affect the both performance of the individual and efficiency of the organization. It also highly emphasizes on the strategies adopted to manage the level of stress which helps to foster the wellbeing of the employees and it leads to enhance the workplace more dynamic. The outcome of the research is mainly to conduct a greater number of programs to assist the employees, work schedules to be flexible, to train them in personal ways. The main objective is to give healthier environment for bank employees. An environment to be cultivated in such a way that employees can thrive personally and professionally in the competitive based environment.

**Keywords:** Management of Stress, Strategies, Banking Sector

## 1. Introduction

### Introduction

### Background of the Study

In the current era of globalization and economic upheaval, the banking sector plays a pivotal role in the country's economic development. Due to increasing demand for financial services, upgradation of technological developments, digitization, and fierce rivalry, bank employees are working in a highly pressurized environment. In the present situation, the banking sector is now facing a stressful environment as they want to meet their clients's expectations, meet financial targets, fix deadlines, and adapt to changing regulations of the banking sector.

In today's workplace, stress is inevitable, especially in service-oriented industries like banking sectors. It has an effect on both positive and negative impacts. Positivity will help to create productivity and moderate performance. At the same time, prolonged stress can affect well-being, both physical and mental, satisfaction on the job, and level of performance. As a result, managing the stress effectively has become a major issue in the banking sector.

**Statement of the Problem**

In banking sector, the high level of stress badly affects the employees of the organization. Due to continued pressure, employees may experience burnout, no motivation, anxiety and other problems related to health. This obviously affect the performance of the bank such as Productivity comparatively low, increasing the absenteeism, rate of attrition considerably high, and services to the customer is very poor. Even though there are numerous stress-reduction strategies and wellness programs available, many banks do not successfully apply them. Hence, there is a insistent need to analyse the origins, effects, and coping methods of stress among banking employees.

**Objectives of the Study**

The Main objective of the study is to analysis the various sources and level of stress faced by the banking sectors.

1. To determine the main causes of stress for banking staff members.
2. To evaluate how stress affects workers' well-being and productivity at work.
3. To investigate the coping strategies employed by staff members to deal with stress.
4. To assess the stress levels of workers in banks in the public and private sectors. .

**Significance of the Study**

This study helps to understand the stress at work in various dimensions, and provide insightful information to legislators, Specialists in HR and Bank employees. This will help to increase the satisfaction of the employee and productivity, implementation of stress Management programmes and foster a healthy workplace.

**Scope of the Study**

Public and Private sector bank employees are taken for the subject of the study. It includes a range of positions, from secretarial to executive, and covers a variety of stress-related titles, which includes consequences, causes, and coping mechanisms. Tiruchirappalli has been taken as a study area.

**Research Design**

To evaluate the levels of stress, causes, impact, and coping mechanisms among banking employees, a descriptive research design has been used for the study, and data has been collected through a structured questionnaire.

**Population and Sample**

**Population:** All Employees in the public and private sector banks have been chosen for the study.

**Sample Size:** A sample of 125 employees was chosen for the study, which reflects various departments and designations

**Sampling Method:** In order to guarantee representation across various job roles (clerical, managerial, etc.) and bank types (public/private), stratified random sampling was chosen.

**Sources of Data**

**Primary Data:** Data gathered through a structured questionnaire with Likert scale-based closed-ended questions.

**Secondary Data:** Obtained from bank websites, books, journals, and research articles.

### Tools for Data Analysis

The data was examined using descriptive statistics like percentage, mean, and frequency.

### Limitations of the Study.

Responses are based on self-reported data, which may also contain personal bias;

The study is restricted to a restricted sample size and might not represent the opinions of all bank employees.

### Definition of Stress

A physical, mental, or emotional reaction to outside pressures that surpasses one's capacity for coping is known as stress (Lazarus & Folkman, 1984). When employment expectations surpass an individual's resources or talents, stress arises in the workplace. The General Adaptation Syndrome (GAS), first proposed by Hans Selye in 1936, divides stress into three phases:

1. Alarm Response
2. Opposition
3. Weariness

#### 1. Theoretical Frameworks of Stress

- Job Demand-Control Model (Karasek, 1979): Postulates that when employee control is decreased with job demands are increased, at that time level of stress will be very high. According to the Person-Environment Fit Model (French et al., 1982), the results of stress comes from a mismatch between an individual and their workplace.
- Lazarus and Folkman's (1984) Transactional Model highlights cognitive evaluation and coping as essential components of stress response.

#### 2. Sources of Stress in the Banking Sector

Several studies pinpoint the following reasons why bank workers experience stress:

**Target fixation & Increased Workload:** According to Gupta and Sharma (2010), the main factors for mental exhaustion is exacerbated by fixed deadlines, pressure to reach sales targets, and multitasking.

**Interactions with Customers:** Handling complaints, financial conflicts, and high customer expectations are the results of Emotional weariness (Sundaram & Kumaran, 2015).

**In secured Job:** Anxiety is exacerbated by fears of automation, mergers, and layoffs (Rai, 2012).

**Uptadion of Technology:** Due to advent of new web platforms and banking software resulted to Techno-stress (Bhattacharya, 2018).

**No Recognition:** Uncertain promotions and a lack of gratitude leads to lower motivation (Khan et al., 2017).

### Impact of Stress on Employees

**Health Concerns:** According to Singh and Dubey (2013), the main causes of chronic stress are headaches, high blood pressure, irregular sleep patterns, and even cardiac issues

**Psychological Health:** According to Nair and Vohra (2010), High level stress can lead to anxiety, depression, and burnout

**Performance of the Job:** According to Misra and Srivastava (2011), stress affect focus, judgment, and job satisfaction.

**Staff Turnover:** According to Ahuja et al. (2014), persistent stress can lead to employee attrition and absenteeism.

## Coping Strategies and Stress Management

**Personal Coping Strategies:** it includes cognitive restructuring, physical activity, meditation, and time management (Sharma & Singh, 2016). **Strategies for Organizations:** Programs for employee wellness to be conducted Workshops for stress and emotional intelligence training Open-door policies and counselling services. According to Pandey and Tripathi (2017), flexible working hours

- **HRM's role:** Some of the practices by the HR will also decrease the stress levels by means of Job Rotation, Employee engagement, initiatives and a greater number of recognitions

## Studies on Public vs Private Sector Banks

- Employees of private banks frequently face greater workload and sales pressure, but better incentives;
- Employees of the public sector typically report lower work stress but higher bureaucratic pressure (Verma & Shekhar, 2019).

## Data Analysis and Interpretation

### Demographic Profile of Respondents

| Demographic Variable | Category       | Frequency | Percentage |
|----------------------|----------------|-----------|------------|
| Gender               | Male           | 65        | 52         |
|                      | Female         | 60        | 48         |
| Age Group            | Below 25       | 17        | 14         |
|                      | 26–35          | 23        | 18         |
|                      | 36–45          | 40        | 32         |
|                      | Above 45       | 45        | 36         |
| Type of Bank         | Public Sector  | 63        | 50         |
|                      | Private Sector | 62        | 50         |
| Designation          | Clerical Staff | 42        | 34         |
|                      | Officers       | 48        | 38         |
|                      | Managers       | 35        | 28         |

Source : Primary Data

### Analysis of Sources of Stress

Based on Likert scale (1–5), average scores were calculated.

| Source of Stress      | Mean Score | Interpretation        |
|-----------------------|------------|-----------------------|
| Workload pressure     | 4.4        | Highly stressful      |
| Sales/target pressure | 4.3        | Very highly stressful |

| Source of Stress       | Mean Score | Interpretation       |
|------------------------|------------|----------------------|
| Customer interaction   | 3.7        | Moderately stressful |
| Lack of recognition    | 3.6        | Moderately stressful |
| Job insecurity         | 4.3        | Highly stressful     |
| Technological changes  | 3.5        | Moderately stressful |
| Long working hours     | 4.5        | Highly stressful     |
| Poor work-life balance | 4.7        | Highly stressful     |

Source : Primary Data

### Interpretation:

Sales pressure, poor work-life balance, and workload were identified as highest stressors

### Impact of Stress on Employees

| Impact of stress         | Mean Score | Interpretation   |
|--------------------------|------------|------------------|
| Physically fatigue       | 4.3        | High impact      |
| Lack of concentration    | 3.8        | Moderate impact  |
| Low job satisfaction     | 4.5        | High impact      |
| Anxiety                  | 3.7        | Moderate to high |
| High rate of absenteeism | 3.4        | Moderate impact  |

Source: Primary Data

### Interpretation:

Most of the respondents in both sectors of banks experienced **physical and mental exhaustion** due to stress, with **job satisfaction**.

### Coping Mechanisms

| Coping Strategy               | Mean Score | Interpretation    |
|-------------------------------|------------|-------------------|
| Taking short breaks           | 4.0        | Frequently used   |
| Talking to colleagues/friends | 3.9        | Often used        |
| Meditation/Yoga               | 3.6        | Occasionally used |
| Exercise or outdoor activity  | 3.7        | Occasionally used |
| Professional counseling       | 2.1        | Rarely used       |

Source: Primary Data

### Interpretation:

Informal coping methods (breaks, peer talks) over formal ones like counseling were preferred by the employees.

## Organizational Support

| Statement   | Mean Score | Interpretation    |
|---|------------|-------------------|
| Conducting Stress management programs             | 3.0        | Neutral to low    |
| Supervisors are helpful in employee well-being    | 3.2        | Moderate support  |
| HR policies provide pathway to work-life balance  | 2.9        | Needs improvement |
| Providing Wellness programs (health checks, yoga) | 2.6        | Rarely available  |

Source : Primary Data

### Interpretation:

Support from the organization in managing the stress is **moderate to low** and needs some improvement.

## Public vs Private Banks

### Stress Levels by Bank Type

| Type of Bank | Mean Stress Score | Std. Dev | p-value | Result      |
|--------------|-------------------|----------|---------|-------------|
| Public Bank  | 3.86              | 0.42     | 0.018   | Significant |
| Private Bank | 4.13              | 0.51     |         |             |

Source : Primary Data

### Interpretation:

Private sector employees experience **significantly have higher level of stress** than public sector employees ( $p < 0.05$ ).

## Findings, Suggestions, and Conclusion

### Summary of Findings

- Major stressors faced by the bank employees are Completion of target **on time**, increased **workload**, and **work-life imbalance**.
- **Health, performance, and satisfaction** are the major impact of stress
- Rapid advancements of technology and insecure job greatly increase stress, especially in private sector banks.

### Effects of Stress

- Employee health is directly affected due to stress, which results into physical exhaustion, anxiety, and sleep problems.
- Employee motivation, productivity, and job satisfaction also have major impact on stress
- Burnout symptoms also faced by few employees, particularly who had long working hours and level of performance is so high.

### Coping Strategies

- Informal conversations, peer support, and brief breaks are the most common ways where employees deal with stress.
- Traditional techniques like wellness workshops, yoga classes, and professional counselling are some of uncommon to employ.
- Most of them are unaware of structured stress management programs offered by their organizations.

### Organizational Support:

- , there is insufficient or no organizational support for managing the stress among the bank employees
- Support from supervisory level varies from the department and bank also offer some awareness programmes to overcome from stress
- From the statistical research, it reveals that private sector employees faces higher level of stress than Public Sector employees

### Suggestions

- 1 Time management training to be given to employees in order to acquire the ability to assign and prioritize tasks.
- 2 Many activities to be organised for Health and Wellbeing which help to promote regular exercise, yoga, or meditation.
- 3 By providing Counselling Support, employees will able to manage ongoing stress, get expert assistance advice.
- 4 Work-Life Balance leads to maintain a schedule and draw lines between personal and professional lives.
- 5 Employee Assistance Programs (EAPs) can be introduced which helps to build strong mental health and counselling
- 6 By tracking stress levels, frequent stress audits to be conducted and pinpoint high-risk regions, also conduct surveys on a regular basis.

### Conclusion

Stress in the banking industry is a primary issue which has a consequence on both the performance of organizations and the well-being of their employees. The study insist that even though stress cannot be prevented, it can be effectively controlled and managed by using proactive organizational strategies as well as constructive personal coping mechanisms.

Stress at workplace can be decreased by fostering a positive work atmosphere, providing wellness initiatives, and motivating employees' hard work. To Conclude, a low stressed workforce impact in increased productivity, better client service, and happier workers.

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