

# The Impact of Stress on Employees of Banking Sector and Strategies for Coping with Stress

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## **ABSTRACT :**

One of India's most fiercely competitive industries today is banking. Since the beginning of this decade, the banking industries have faced growing stress related to global banking and technological advancements. Nowadays, stress management is receiving more and more attention, especially in the financial industries. There is no such thing as a job that is stress-free. When they complete the tasks allocated to them, everyone at work is subject to stress and worry. The nation's economy's backbone, the banking sector, is not a particularly unique one. Banking professionals have incredibly arduous jobs since they constantly contact directly with customers. Every person now experiences stress on a daily basis. Although stress can help people express their abilities and dynamisms and pursue happiness, it can also lead to tiredness and sickness, either directly or indirectly. This paper has been designed to study the causes of stress among bank employees in India Banking Industry (IBI) and the strategies to cope up with stress.

**Keywords :** Stress management , work , employees, meditation.

## **INTRODUCTION**

A simple definition that can be used is: Stress occurs when pressure exceeds your perceived ability to cope. S.Palmer,1999.

Stress is defined in Merriam Webster Dictionary as “A physical, chemical or emotional factor that causes bodily tension and may be a factor in disease causation or a state resulting from a stress; especially one of bodily or mental tension resulting from factors that tend to alter an existent equilibrium”(Araxia Mankyan, Elisa Almo, 2011).

Stress management is a normal part of life. It reduces productivity, physical and emotional health, so it's important to find ways to keep it under control. Employees stress is a growing concern for organization today. Stress can be defined as a lively circumstance, opportunities or loss of something they desire and for which the consequence is both unpredictable as well as crucial. Stress management has assumed paramount importance in the modern organizations. Individual management techniques are always better than organizational management techniques. Certain individual strategies are: time management, physical management, psychological management, yogic management, social management, self-awareness management and inter personal management. However, the role of organizations in the management of stress cannot be undermined. Organizations play a catalytic role in the management of stress.

### **Main causes of stress are**

There are several reasons why people experience stressful events in their lives. These factors, usually referred to as stressors, produce a lot of stress. Stress is dependent on an individual's capacity and differs from person to person. These reasons are listed below.

**Environmental causes** – Environmental conditions are dynamic and occasionally change. They are not within management's control. Environmental factors influence not only how well an organisation functions and develops, but they are also to blame for the stress that people who work for different organisations experience. Employees in organisations experience stress due to a variety of variables, including social and cultural changes, technological advancements, and economic uncertainties..

### **Organisational Causes:**

People work in organisations, do a variety of jobs, and take on a number of tasks to help the organisation achieve its objectives. There are numerous reasons, including Job characteristics include These possible stressors are related to the essential elements of the profession, such as the working environment and the nature of the activities. This is a result of intensively scrutinised work performance, organisational changes made merely for the sake of change, boring and repetitive labour, coping with challenging clients and customers, and a lack of interest in one's work.

### **Work –load**

At this point, people experience pressure from their workload demands and related time constraints, which include unattainable deadlines and expectations, a technological overload, and a lack of employees for already scheduled tasks.

### **Stress Management Programmes.**

Banks are among the top 10 most stressful places of employment in India. Banks have suggested a number of strategies to increase their output and efficiency. Banks are employing human resource specialists to deal with these issues. Throughout the bank, the human resources department has been merged. Human resource specialists participate actively in the planning process. At all levels, banks are using a number of strategies to reduce workplace stress.

Priority is given to employee health over other considerations.

A tool that can be utilised to lessen the effects of the majority of stressors, such as uncertainty, insecurity, and the fear of losing one's job, is effective communication strategy.

Each task's completion results in a new evaluation of the worker.

Programmes for employee development have been suggested.

so that employees may easily comprehend the workplace, beginning at the outset. Depending on the staff's level of experience, banks hold workshops.

The main sources of stress in the banking sector are an excessive workload and working hours.

Professional support and stress reduction can improve employee performance.

Training specifically related to the type of job that an individual is involved in is a major priority at this time, when banking activities have become increasingly complex. Policy implementation is another top priority. If an employee is informed about their job, they will work less stressfully and more productively.

Programmes for stress reduction focus on this from the beginning so that workers can readily grasp the workplace.

- ❖ Stress Management Workshops are being held by Banks. In accordance with the employees' level.
- ❖ Stress in the banking industry is primarily caused by excessive workload and work hours.
- ❖ Employee performance can be enhanced with professional assistance and stress management. At this point, when banking activities have grown sophisticated,
- ❖ Training especially connected to the type of work in which an individual is involved and policy execution are a top concern.
- ❖ An employee will experience less stress and work more effectively if they are knowledgeable about their job. In order to provide employees a break from their hectic schedules,
- ❖ stress management programmes focused on various level groups of employees at all hierarchical levels should be developed.
- ❖ Positions that limit employees' abilities and capacities should be either deleted or modified.
- ❖ Job oriented training programs must be introduced so that improve employee's skill and their confidence to work effectively.
- ❖ Pranayam and other meditation tools must be used as a holistic administrative strategy to deal with place of work stress.

### **Strategies for Managing Stress**

Organizational strategies for managing stress are encouraging more of organizational communication with the employees so that there is no role ambiguity/conflict. Effective communication can also modify employee views. Managers can use better signs and symbols which are not misinterpreted by the employees; Encourage employees' contribution in decision-making. This will decrease role stress; Grant the employees better independence, meaningful and timely feedback, and greater accountability; The organizational goals should be realistic, motivating and particular. The employees must be given feedback on how well they are heading towards these goals; Encourage delegation; Have a fair and just distribution

of incentives and salary structure; Promote job rotation and job enrichment, Create a just and safe working environment; Have effective hiring and orientation procedure; be grateful for the employees on accomplishing and over-exceeding their targets; Individual strategies for managing stress are The employees should make a “to-do” list daily, prioritize the acts in the list and plan the acts accordingly. Take regular breaks during work to relax you. By effective time management, the employees can achieve their targets timely and can meet work pressures and, thus, avoid stress; Do hard work. struggle to achieve your goals but do not do it to the hurt of family, health, or peer; indulge in physical exercises. It helps in effective blood circulation, keeps you fit, diverts mind from work pressures; encourage a healthy lifestyle. Take a regular sleep, have plenty of water, have healthy eating habits. Promote relaxation techniques such as yoga, listening music and meditation; the employees should have optimistic approach about their work.

They should avoid connections with negative approach employees; the employees should have emotional intelligence at workplace. They should have self-awareness, self-confidence and self-control at workplace; the employees should build social support. They should have close connections with trustworthy peer who can listen to their problems and boost their confidence level. This social network will help the employees to overcome stress; Employee counseling is a very good strategy to overcome employee stress. Through counseling, employees can become aware of their strengths and how to develop those strengths; their weaknesses and how to eliminate them; and they can develop strategies for changing their behaviour. Employees are also given career counseling which helps in reducing their ambiguities with regard to career; Find a fun way to release stress, such as, cracking jokes, playing tennis, golf, etc. and Do not remain preoccupied with yourself. Turn your focus outwards. Help others. This will release some stress.

If you're feeling stressed, there are some things you can try to feel less tense and overwhelmed.

#### 1. Recognize when stress is a problem

Connecting the physical and emotional signs, you're experiencing to the pressures you face is important. Don't ignore physical warning signs such as tense muscles, tiredness, headaches or migraines.

Think about what's causing your stress. Sort them into issues with a practical solution, things that will get better with time and things you can't do anything about. Take control by taking small steps towards the things you can improve.

Make a plan to address the things that you can. This might involve setting yourself realistic expectations and prioritizing essential commitments. If you feel overwhelmed, ask for help and say no to things you can't take on.

### 2. Think about where you can make changes

Are you taking on too much? Could you hand over some things to someone else? Can you do things in a more relaxed way? You may need to prioritize things and reorganize your life so you're not trying to do everything at once.

### 3. Build encouraging relationships

Find close friends or family who can offer help and practical advice that can support you in managing stress. Joining a club or a course can help to expand your social network and encourage you to do something different. Activities like volunteering can change your perspective and have a beneficial impact on your mood.

### 4. Eat healthily

A healthy diet can improve your mood. Getting enough nutrients (including essential vitamins and minerals) and water can help your mental well-being.

### 5. Be aware of your smoking and drinking

Cut down or cut out smoking and drinking if you can. They may seem to reduce tension but actually make problems worse. Alcohol and caffeine can increase feelings of anxiety.

#### 6. Get some exercise

Physical exercise can help manage the effects of stress by producing endorphins that boost your mood. It can be hard to motivate yourself if you're stressed, but even a little bit of activity can make a difference. For example, you could aim to walk for 15-20 minutes three times a week.

#### 7. Take time out

Take time to relax and practice self-care, where you do positive things for yourself. Striking a balance between responsibility to others and responsibility to yourself is vital in reducing stress levels.

#### 8. Be mindful

Mindfulness meditation can be practised anywhere at any time. Research has suggested it can be helpful for managing and reducing the effect of stress and anxiety.

#### 9. Get some restful sleep

If you're having difficulty sleeping, you can try to reduce the amount of caffeine you consume and avoid too much screen time before bed. Write down a to-do list for the next day to help you prioritize, but make sure you put it aside before bed. Read our guide 'How to sleep better' for more tips on getting a good night's sleep.

#### 10. Be kind to yourself

Try to keep things in perspective, and don't be too hard on yourself. Look for positive things in your life, and write down things that make you feel grateful.

### **OBJECTIVES OF THE STUDY:**

To study the theoretical aspects of stress management

Causes of stress in employees.

To know various views of researches in relation with stress management and Employee performance.

Strategies to cope with stress.

## **REVIEW OF LITERATURE**

**Arti Devi (2013)** – aimed at an exploration of the sources of role stress at commercial banks, identifying the coping strategies used by the employees, assessing whether the employees can be segmented on the basis of their role stress experiences, examining the determinants of role stress based employee segments, proposing a comprehensive model for role stress phenomenon at commercial banks.

**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.

**Niharika Student U. V. Kiran (2014)** – explained about occupational stress is stress involving work. Occupational related stress is the response people may have when presented with work demands and pressures that are not matched to their knowledge and abilities and which challenge their ability to cope. Occupational stress results from the complex interactions between large systems of interrelated variables. This study examined occupational stress among private and nationalized bank employees from Lucknow city. Hypothesis was tested for occupational stress among private and nationalized bank employees. The result shows that private bank employees had high occupational stress rather than nationalized bank employees. The correlation between independent variables and occupational stress is positive and negatively correlated with various components of occupational stress.

**Dileep Kumar M. (2008)** – stated that the productivity of the work force is the most decisive factor as far as the success of an organization is concerned. The productivity in turn is dependent on the psychosocial wellbeing of the employees. In an age of highly dynamic and competitive world, man is exposed to all kinds of stressors that can affect him on all realms of life. The growing importance of interventional

strategies is felt more at organizational level. This research was study the impact of occupational stress on Nationalized and Non– Nationalized Bank employees. The author draws the attention from policy makers and men of eminence in the related fields to resume further research.

**Nagina Parveen (2009)** focused on occupational stress experienced by married and unmarried working women of Hyderabad city. This study provides valuable information about the stress levels of both groups of respondents .According to the results of the study the overall work related stress measured through occupational stress scale was obviously greater in married working women as compared to the unmarred working women.

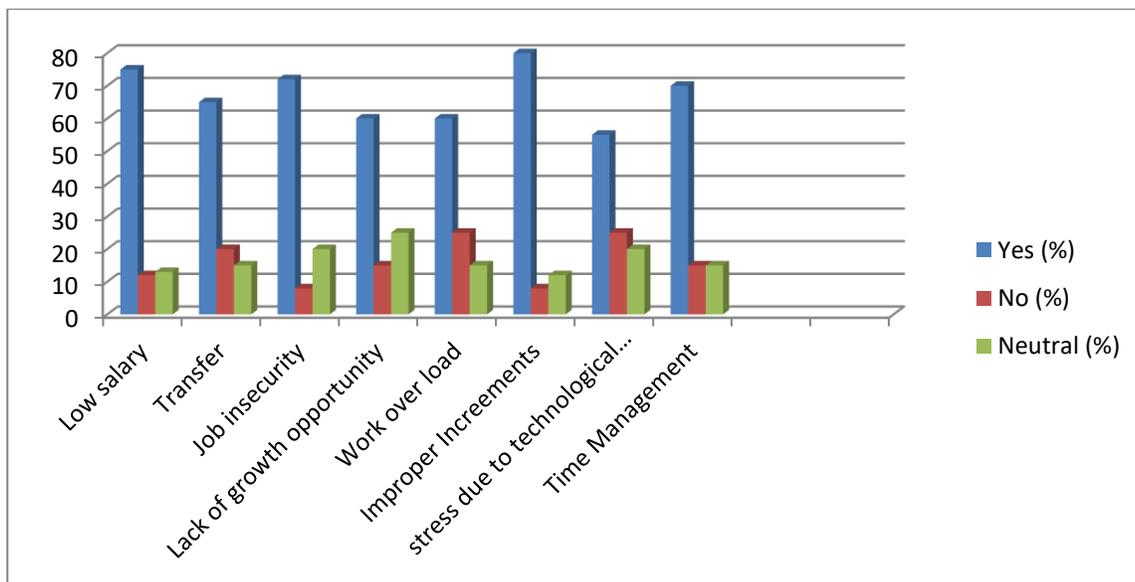
**Wisniewski and Gargiulo (1997)** have found that stress is potentially manageable through systems of social support in the work place by administrative management, superiors and colleagues.

**Kotteeswari, M., & Sharief, S. T. (2014).** The business process outsourcing (BPO) industry in India has always been characterized by ungodly hours, monotonous job, low perceived value, dispirited efficiency resulting to high attrition level. Notwithstanding the ever rising attrition rate, it has become critical for the companies to satisfy their employees in order to retain them. The purpose of this paper is to determine what and how job-related and demographic variables are associated with employee satisfaction of the BPO employees. This paper has made an attempt to find out the job stress factors affecting the performance of the employees.

**Causes of stress among employees in banking sector ,(n=60)**

Causes of stress	Yes (%)	No (%)	Neutral (%)	Total (%)
Low salary	75	12	13	100
Transfer	65	20	15	100
Job insecurity	72	8	20	100
Lack of growth opportunity	60	15	25	100
Work over load	60	25	15	100
Improper Increments	80	8	12	100
Stress due to technological problems	55	25	20	100
Time Management	70	14	16	100

**Table 1**



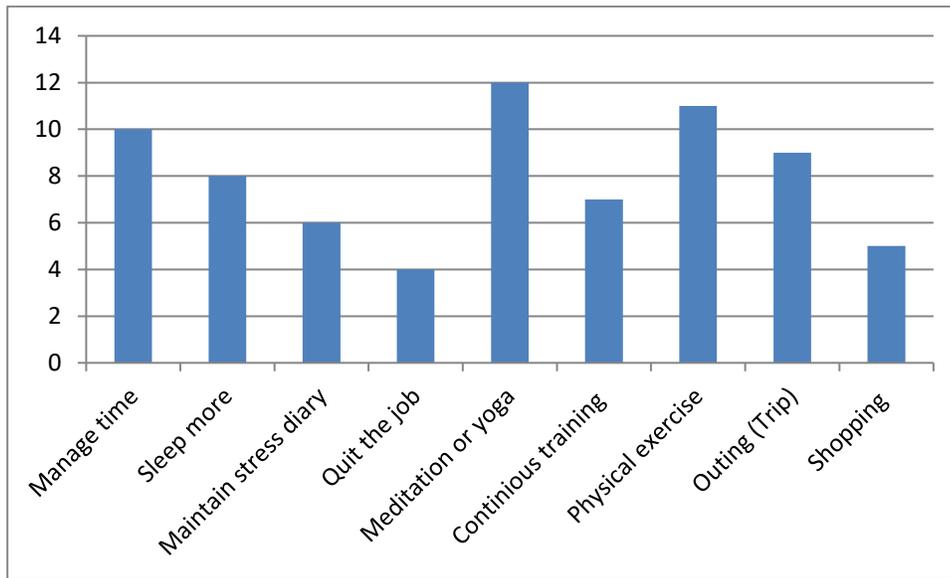
### Interpretation :

From **Table 1** it is inferred that Respondents says causes of stress 80% Yes and 13% says Neutral , whereas 65% says yes causes of stress for employee transfer because he has to leave his family , takes time to settle down in new place and 20% says no, followed by job insecurity 72% says Yes and 8% says No ,20% says neutral, whereas 60% Respondents says that work is overload this cause stress such as he cant complete work properly so overload leads to stress 15% says neutral, followed by stress due to technological problems 55% says yes because employee need to update themselves some may like some wont show interest to new techniques so 20% says neutral. Followed by Time management 70% Resondents says Yes stress is caused due to Time management and 14% says No 16% says neutral.

### Strategies to cope up with stress

**Table 2**

S.No	Strategies to copeup with stress	% of Respondents
1	Manage time	10
2	Sleep more	8
3	Maintain stress diary	6
4	Quit the job	4
5	Meditation or yoga	12
6	Continious training	7
7	Physical exercise	11
8	Outing (Trip)	9
9	Shopping	5



### **INTERPRETATION:**

From the above Table, Horizontal axis shows the strategies to cope up with stress and vertical axis indicates % Percentage of Respondents ,it can be deduced that meditation, yoga, and physical activity, followed by more sleep and a trip, have a direct, beneficial effect on the mind, providing it the capacity to withstand stress. The table explains that 12% Respondent says that Meditation and yoja are the strategies to cope up with stress followed by 11% by Physical exercise and Manage time and soo on. 5% Respondents can cope up with stress by Shopping .8% respondents says that sleep more is good for health n can cope up with stress .According to the report, the banks' measures to lessen stress include offering ongoing training, good communication, and running efficient stress management programmes. programmes that are fun, etc., to decompress. In the workplace, cleanliness and safety should come first. It is necessary to divide labour properly in all departments. Coworkers and, especially, the boss should get along well with one another. Employees should aim for good performance rather than being terrified of it. All employee types should receive timely training so they are informed and secure. This research article would definitely be beneficial for the organizations to know they have to spend on stress management programmes in order that they will maximize their Profit would also aid in employee happiness and the creation of a stress free environment.

## **FINDINGS**

- The employees are not satisfied with the present job condition because of stress.
- There are different type of stress found among the employees like mental stress, emotional stress, physical stress etc..
- The stress which affects physical health is blood pressure, loss of interest in work, problem for sleeping, because of some causes they are Low salary ,Transfer, work overload ,job insecurity , improper increment etc.
- With Meditation or yoga ,sleep more, by managing time, continuous training ,outing etc employees stress can be reduced.

## **SUGGESTIONS**

The stress can be different among different workers, there by the management has to identify their problems and it will help to reduce stress.

It is suggested to provide psychological support and banks can also arrange for yoga programmes, meditations and relaxation techniques to come out of stress

The employees are to be given enough time to complete their work which would reduce work overload.

The employees are to be given more emphasis on working condition so, that they do their work with interest.. Workers can practice yoga meditation etc helps to reduce stress and strain.

Counselling can be promoted which help a person feel relief from emotional distress which develops more selfassurance, having a greater ability to make dictions and experience an increased comfort in relationship with others.

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