

Impact of Stress on productivity of EmployeesKey Impediments from Banking professionals

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ABSTRACT

Stress management has become one of the important issues in work life balance nowadays. Present study is a study of working women, due to multiples roles women are playing in their life. The study attempts to identify the major factors causing stress among women. This study aimed to explore the levels of stress experienced by women bankers in Delhi NCR and identify the stress management strategies adopted by them. A mixed-methods approach was employed, including a survey questionnaire and interviews with selected participants. Results indicated that women bankers experienced high levels of stress due to work-related factors, such as long working hours, high workload, and limited work-life balance. Additionally, personal factors, such as family responsibilities and social expectations, contributed to stress. The study found that women bankers employed a range of stress management strategies, including exercise, relaxation techniques, and seeking social support. Furthermore, the study highlighted the need for organizational support in reducing stress levels among women bankers. Overall, the study provides insight into the experiences of women bankers in managing stress and identifies strategies that may be useful in addressing their unique stressors.

INTRODUCTION

When there is a mismatch between the demands of the job and the abilities, resources, or requirements of the employee, workplace stress—a negative physical and emotional reaction—occurs. These issues could cause injuries or poor work performance. Job stress is linked to a number of biological processes that could ultimately result in health problems like cardiovascular disease. The cost of stress in the workplace today is significant. A third of workers say they experience significant levels of stress. One-fourth of workers say that their jobs are the biggest source of stress in their lives. According to 75% of workers, there is more stress at work today than there was a generation before. There is evidence that stress is a substantial contributor to employee turnover in enterprises.

The term 'Stress' is gradually deepening its roots in Modern era, it gets requisite to have a

bird's view on stress. Let us go in the past where we will find the birth of the word Stress. Specifically, the term was firstly introduced in late 1970s the very first person who introduced it was Hans Dekhew how as an endocrinologist. He defines stress as "the non-specific responsible responsive of the body to any demand for change. The definition is looking very complicated to comprehend, let us make it easy, In simple words Stress is a feeling of emotional physical tension. The word has come from latin words "Strictus" which means tight or narrow and "Stringere" which means to tighten, these words carry the meaning of restriction and limited states cause of mental demands. We have read so much about stress in the above paragraph. The main objective of this is to generate a blueprint of stress, we are aware of the word stress but do we really able to stress or not? For the answer to this question there are a lot of studies that are depleted yet. American institute of stress says 7 in 10 adults report work stress affects their personal relationships. The prominent personality Hans Seyle depicted as "General adaptation Syndrome" which could lead to shock, alarm and eventually exhaustion Harvard study reveals that "Chronic stress can lead to high blood pressure and heart disease. In 1960s psychologist Richard Lazarus gave the transactional theory of stress and coping which says that the meaning of particular event has for a person is sort of personal transaction with the environment, not merely the same for everyone.

More we research, more we find out distinct statistics about stress levels, eminent research was done by Kenexa Research Institute, an HR advisory firm which is particularly based in the US, as it included approximately 29,338 men and women across 19 countries. The reasonable and the unreasonable stress is a core measure of this survey, women experienced more unreasonable stress in comparison to men. Survey revealed that 56% women was under reasonable stress while 26% was having unreasonable stress. Being paid fairly, exciting work, having a clear career path, work-life balance are the fundamental factors impact directly on the work stress among women, the work stress in women related to managerial support and equal opportunity whereas men's stress is related to product quality and trust in senior leadership.

A study published in Family Matters in 1992 shows another aspect of stress that impacts the productivity of working women. The sick child of a mother relies on her rather than anyone else in the family, added to it if the father earns more, it will be observed that women have to stay at home for the care of the sick child. All this sways on the business hours of a working

women and she has to take unpaid leave for her child. Even one in ten women feels guilty for not paying thorough attention on her children. However, looking upon the present circumstance women seek to acquire more flexible hours, paid sick leave, workplace facilities and more understanding from employers. The above discussion leads to the fact that working women finds it difficult to manage between work and personal life. In this line, Present study is an attempt to identify the factors causing stress among women employees in Banking Sector .

REVIEW OF LITERATURE

According to Bhagat,(1983) external pressures can substantially hinder work performance. Numerous components of organisational life have the potential to increase external stress. Structure problems, management's abuse of power, routine, a lack of opportunities for progress, excessive responsibility, unclear expectations, value conflicts, and unreasonable workloads are a few of these. Stressors in a person's non-work life, such as those related to family, friends, health, and finances, may also have a detrimental effect on how well they perform at work.

Gupta & Murthy (1984) discuss the role conflicts and coping mechanisms experienced by Indian women. The purpose of this study was to examine the nature and degree of inter-role conflict experienced by women with various workloads, to identify the coping mechanisms used by these women, and to examine the associations between a number of demographic, environmental, and psychological variables and the degree of role conflict and the choice of coping mechanism.

In order to understand how men and women perceive and manage work-family stress, Anderson & Eslye (1991) concentrated on the gender issue. A poll of 82 couples revealed that women reported much greater pressures than men. Men and women both cited reframing their issues as an effective coping strategy. Reframing requires altering one's perspective in order to make a situation less overwhelming or difficult for the family. Much more frequently than males, women turn to spiritual help. Compared to the usual single-earner man, the dual-employed guy was more likely to utilise a silent coping approach.

David et al. (2003) investigated the effects of work and work family role stress, coping stressors, coping, and occupational support networks on mental conditions among 239

female employees in the USA. Stress at work and avoidance were seen as risk factors, while social support and active coping were seen as protective factors.

Stress load can be so much that it can lead to burn outs, usually working mothers face this kind of issue while doing house chores and business works simultaneously. Managing the two-fold work of mother and worker is extremely difficult. One fifth of the working women would prefer to do work from home and half of the women to be full-time mothers. Over 60% women considers that they take out the stress on their families. Around 8 out of the 10 women would like to quit their jobs, if possible. This study has announced publicly by a Health Magazine which exhibits nearly 4% women would choose to quit the job if they could

The University of Arizona's School of Family and Consumer Resources executed a study of relative difference between men and women. Researchers took a sample of 166 married couples and did a 42 days course for which each participant had to have a daily diary to record their daily stressors, women experienced more stress in comparison to men the results concluded. Women do have a smaller number of stress-free days and more distressed days than their counterparts. The study illustrated that women didn't hold onto their stress more; they just experienced more episodes of being stressful. The women have plentiful stress response triggered which make them exhausted to do work efficiently on the next day at work place.

A child's prospects affect owing to a working mother, the child does worse at studies and retains average grades in examinations. It is seen that the youngsters have to pass through mental stress and uncertainties. The institute for Social and Economic Research outcomes unbolt other factors also, for instance, a child of a full-time working mother doesn't get A-level and this study also rejected the idea that a father could be altered by mother, it is equal to raise in surveillance of a single-parent. The absence of father has less impacts on child's educational success while mother's absence impacts overall growth of a child. As a child grown up as an adult fails him/her to acquire jobs; they are found to remain unemployed.

Joseph Rowntree Foundation did a study on 1,263 people across all social groups. Scientists endeavoured to take into consideration different factors like pay, the guardians' schooling and family separation, and made examinations of the presentation of family. It saw that as the youngsters somewhere in the range of one and five whose moms worked for the longest periods would in general have lower instructive fulfilment, more serious gamble of

joblessness as a youthful grown-up, and a more serious gamble of mental misery. In only one field were the kids good than most others: Girls of working moms were less inclined to become teen moms themselves. Almost 66% of their youngsters, 64%, accomplished at least one A-level or identical capability. Study author John Erich said that growing income no doubt fulfils expectations of children but also gave negative effects.

Prof. Parul Tripathi and Sandeep Bhattacharjee from Usha Martin Academy, Ranchi did the hypothesis test. The conclusion of the study proves the null hypothesis true Some major findings are inscribed in this study such as understand gender differences in stress, prioritize and eliminate what you can, alter your perspective, have some quick stress relievers and maintain regular stress-relieving habits. This kind of pronouncements assist a working woman to get stability while finding herself in the claws of stress. The significance of the published study is that the management of stress at work level plays a major role including employee assistance program, stress management training, stress interventions, problem-based cope, appraisal-based cope and foremost the social support.

Dr. Latha Krishnan Director, Department of Management Studies Sona College of Technology, Salem, Tamilnadu published a study on the increasing stress level among women, bring about various factors leading stress, to analyse the mental and physical level of women and identify the stress management techniques. The study has done in Bangalore on 100 respondents using Chi-Square hypothesis test focusing aftermaths of socio-economic stressors showing that when income goes up expenditure goes up and raises job insecurity among women, the second one is unexpected guests cause of shortage of time and overburden of work for women, it gets difficult for them to attend the guest. This has been analysed those women who work for 24X7 get worried over their children's future. Multiple tasking is a major concern for working women and thus, so far, stress is making working women least efficient.

Joyce & Samunnatha (2021) set out to investigate how work stress affected the workers of SBI and ICICI banks' ability to maintain a healthy work-life balance. A total of 596 workers were polled. Data analysis has been done using T-Test and ANOVA. The level of work stress experienced by the employees of the two banks under examination has been found to differ statistically. Rewards, relationships, support, roles, control, and demand are some of the several aspects of job stress that are being researched. All have a significant impact on the

employees' ability to manage their professional and personal lives at the ICICI and SBI banks.

Olanipekun & Okikiola (2022) did a study to learn about the perception of job stress among banking staff and have identified the numerous factors that contribute to it. Stress has been linked to a negative impact on workers' performance. The "Job Demand Control Model" and the "Transactional Model" have been used in the research. Ten staff members of the banks under investigation were scheduled for in-person interviews. After analysing the responses provided during the interview sessions, it was determined that even a small level of stress is detrimental to an employee's ability to work well and actively because it causes distraction, which prevents them from giving their full effort.

Career growth, equal opportunities, fair performance assessment, payment parity are some of the anxieties hold women on unreasonable stress. The study conducted Bangalore expressed a major difference why are there fewer women in management. The media and academia have substantiated the existence of the glass ceiling. "Women fight the commonly held perception that they may lack the motivation to climb the corporate ladder, and our data indicate that fewer women feel that achieving career goals are likely while maintaining a balance between personal and professional lives. All these factors increase stress levels for women workers. Again, women are more open to report their stress conditions, compared to men," said Brenda Kowske, research consultant, Kenexa Research Institute.

RESEARCH METHODOLOGY

Present study employs data from employees working in public and private sector banks situated in Haryana. Multistage stratified sampling is used to gather the data from desired respondents. Six districts are chosen to collect the data namely Rohtak, Karnal, Ambala, Hisar, Gurugram and Faridabad. The data is collected from the public as well as private sector employees to get the clear picture These banks are chosen on the basis of high market capitalization of these banks.

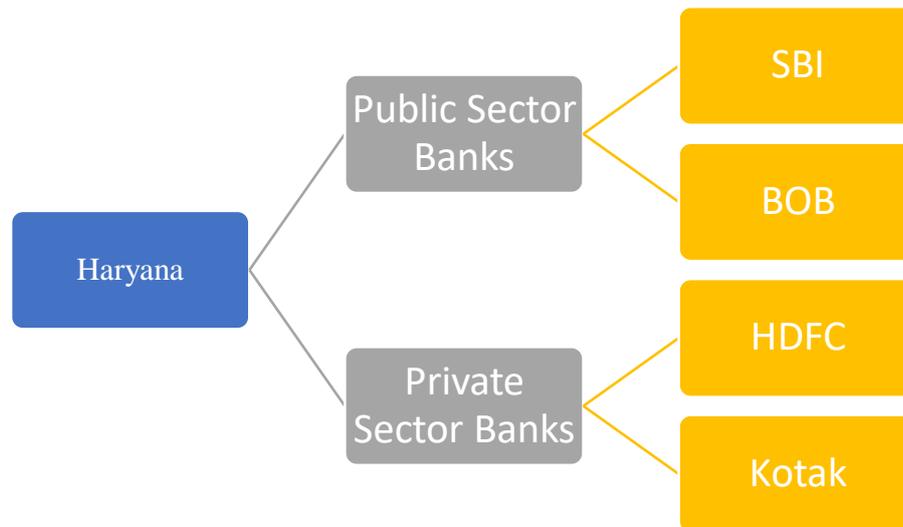


Figure 1: Selection of Banks

Initially the questionnaire was distributed among 600 respondents. 100 respondents were chosen from each district randomly. 40 responses were not complete, so finally 560 responses were used for final study.

Data is collected via using a self-structured questionnaire. A pilot survey was conducted for preliminary screening. Cronbach alpha is calculated to check the reliability of questionnaire. The reliability of questionnaire comes 0.84, which is above the threshold limit, thus quite satisfactory.

Statistical Technique

The methodology of factor analysis is used to condense a large number of variables into a single factor that are highly associated among themselves and have little correlation with any other factor. It is useful in condensing a huge number of unwieldy variables into a small number of aspects that support decision-making. In our investigation, all of the exploratory factor analysis's minimal presumptions are met.

EFA's fundamental premise is that data should be presented as interval or ratio scales. The female bank employees' responses were gathered using a five-point Likert scale in our study (1 = severely disagree, 2 = disagree, 3 = neutral, 4 = agree, and 5 = highly agree).

The following presumption relates to the size of the respondents,

1. there should be at least five times as many statements as respondents. This premise is also supported by our survey, which had 560 respondents and 28 statements.

2. One presumption is to the KMO statistic value, which according to Chawla Deepak (2011) should be more than 0.5; this precondition is also met.

Checking out communalities is also one of the prerequisites for applying factor analysis technique. That simply demands the value of communality of each statement to be not less than 0.5 (Verma J.P., 2013) In the current study values lies between .513 to .880

Table 1 depicts the variance explained by each factor. Both with and without rotation values of variance explained by each factor individually and cumulatively are mentioned in the table

Table 1: Total Variance Explained

Comp- onent	Initial Eigenvalues			Extraction Sums of Squared Loadings			Rotation Sums of Squared Loadings		
	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %	Total	% of Variance	Cumulative %
1	5.223	19.343	19.343	5.223	19.343	19.343	5.183	19.197	19.197
2	3.435	12.723	32.065	3.435	12.723	32.065	3.395	12.573	31.770
3	3.233	11.974	44.040	3.233	11.974	44.040	3.252	12.044	43.814
4	2.581	9.557	53.597	2.581	9.557	53.597	2.513	9.309	53.122
5	1.957	7.248	60.845	1.957	7.248	60.845	1.987	7.359	60.481
6	1.717	6.358	67.203	1.717	6.358	67.203	1.815	6.722	67.203

Source: Authors Calculation

The Principal Component Analysis method in union with varimax type of rotation has been used for the derivation of factors that are leading to stress. Furthermore, the criterion used for the selection of factor remained the eigen values i.e.; more than one. Through the application of this rule six factors have been drawn out. It has been observed that the minimum eigen value of the drawn factors is 1.717 and the maximum is 5.223 and between this range values are 1.957, 2.581, 3.233 & 3.434. The variance cumulatively described percentage during this analysis is 67.203. The range of variance described in percentage lies between 19.19 to 6.72. The remaining values between this range were 12.57, 12.04, 9.30, and 7.35.

Table 2: Rotated Component Matrix

Variables	Factor Loadings	Cronbach's Alpha
Organization		
Mergers and acquisitions are not the reasons of my stress	0.936	.940
Break between working hours is adequate	0.920	
I have a say in transfer related decisions	0.879	
My job is secured	0.868	
I get required trainings from time to time	0.857	
Holidays provided are sufficient	0.804	
Feedback system is proper in the organization	0.729	
Role at work		
My work pressure is not too much due to shortage of staff	0.937	.877
Realistic deadlines are allotted to me	0.926	
My role is clear	0.748	
I get adequate authority as per my role	0.742	
My work is creative and not monotonous	0.731	
Behaviour and Attitude		
Talking in regional language is easy for me	0.932	.861
I can maintain good posture at work	0.789	
I am fully confident at workplace	0.766	
I am interested in learning new things at workplace	0.764	
I feel really motivated at workplace	0.752	
Interrelationships		
I have healthy relationship with my superior and subordinates	0.855	.798
My workplace is free from harassment and bullying	0.821	
My suggestions are always welcomed at workplace	0.760	
My organization is politics free	0.712	
Family		
I easily balance my work life	0.867	.737
I am free from family problems like pending legal cases, unhealthy relationships	0.776	
Health of my all-family members is good	0.772	
Answerability		
I am free from too much reporting regarding core banking activities	0.847	.682
I am free from too much reporting regarding third party sales	0.743	
I am free from strictly accountability for NPAs	0.721	

Source: Authors Calculation

Table 3: Descriptive Nature of Factors

Factor order	Name of the factor	Eigen value	Variance %	Cumulative variance %
1	Organization	5.183	19.197	19.197
2	Role at work	3.395	12.573	12.573
3	Behavior and Attitude	3.252	12.044	12.044
4	Interrelationships	2.513	9.309	9.309
5	Family	1.987	7.359	7.359
6	Answerability	1.815	6.722	6.722

Source :Authors Calculation

Organisation: This is the most prominent factor as it describes the maximum variance that is 18.365%. The value of the Cronbach alpha for organisation factor is excellent i.e; .940. This factor is the first factor leading to stress and this factor comprises the maximum statements under it that is seven. Organisation factor pertaining to stress include variables associated with mergers and acquisition's redundancy, working hours management, transfer policy, job security, training holidays and the feedback system. Factor loading values ranges from .936 to .729.

Role at work: Variance described by this factor is 12.573% which is the second highest among six factors leading to stress whereas the value of Cronbach alpha of this factor is.877. This factor constitutes five variables under it. It comprises the variables associated with work overload, prescribed deadlines, role clarity, authority, monotonous nature of work. The range of factor loading of the variables lies between .937 and .731.

Behaviour and Attitude: This is the third factor derived from the factor analysis. Out of the total variance this factor explained about 12.044%. The reliability check Cronbach alpha value is .861. Variables associated with language, confidence, creativity, motivation and posture at work are included under it. Factor loading values of the variables under this factor lies between .932 to .752.

Interrelationships: Variance explained by this construct under the analysis is 9.309% while the value of Cronbach alpha is .798 which indicates good reliability. This construct is a composition of four variables associated with senior subordinate relationship, suggestions invitation, bullying & torture and internal politics. The values of variables in the context of factor loading ranges from .855 to .712.

Family: The variance explained by this factor is the second least i.e.; 7.359% whereas the reliability of this construct is .737. Variables associated are issues confronted by families, health status of family members and work life balance are entailed under this construct. Range of factor loading go between .867 and .772.

Answerability: Out of the total six the least variance is explained by this construct i.e.; 6.722%. The Cronbach Alpha of this construct is .682. Three variables are included in this construct namely too much reporting in the context of banking and third-party sales and strict accountability. Range of the factor loadings of the variables go between .847 and .743

Conclusion:

In the nutshell it can be affirmed that an employee is stressed due to the gaps in reality and expectations existing in the organization associated with plans and policies, role and the work assigned, quality of interactions with the co-workers, relationship with family members, relationship with oneself. All in all, it is pretty much clear that employee is stressed at organization not only due to problems of organization rather the sources of stress namely family and relationship with oneself is also crucial. Hence management of stress should also be performed at organization and one's own level. It is the need of the hour to take charge of the factors that are leading to stress in the women employees of the banking sector. Also, it should be taken into consideration whether the age, designation, experience do play significant role in the level of stress. Stress management practices should be put in use by the employees and the organization unitedly so as to gain best results out of it. Proper division of work, adequate staff, timely review of stress levels of employees, regular yoga sessions, one day off during menstruation every month are the suggested measures to optimize the level of stress.

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