

Job Stress At Work Place And Recession- A Study Of Stress In Employees Of Selected Banks In Mumbai

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STRESS IN TIMES OF RECESSION

The economic slowdown of the advanced countries which started around mid-2007, as a result of sub-prime crisis in USA, led to the spread of economic crisis across the globe. Many financial institutions like Lehman Brothers, General Motors collapsed and several became bankrupt in this crisis. There was a view that the fallout of the crisis will remain confined only to the financial sector of advanced economies and at the most, there would be a shallow effect on emerging economies like India. These expectations were belied. The contagion traversed from the financial to the real sector; and the recession has been deeper than previously anticipated. Many economists have predicted that this 'Great Recession' of 2008-09 will be the worst global recession since the 1930s.

The serious financial meltdown has created a severe crisis amidst employees creating a high degree of stress. Employees currently are frightened to look at the future. Global melt down is the talk of the day. Valuation of high profile companies have been wiped out and many companies have fired employees and cut costs and the gold collar employees are found to be most affected. Stress is an avoidable side effect of working - or playing - in a competitive arena. The stress is still more compounded when a company fails and workers suddenly find that the money owed to them for past work simply does not exist. It has become increasingly evident in recent times that airlines across the world are barely managing to keep their head above water. The setting in of a recession like era has eaten up the resources of most the vital sectors. Companies are legally bound to pay the entitlements to employees. There are civil and criminal sanctions that can be imposed for anyone deliberately denying dues their workers. But in the case of a major corporate collapse, workers find themselves out on the street and absolutely powerless. In businesses across the country, employee stress levels are rising along with talk of recession and the stock market's latest plunge. Problems can also come from a reality that's painfully close by. The employees have got no other go but to combat the stress devising suitable strategies. Emotional, rather than cognitive intelligence, could well be the key to a successful career. But new research suggests that stress can seriously damage emotional intelligence and with it, workplace effectiveness. Credit has tightened, housing prices are plummeting, and investment portfolios are in tatters. There's no denying that things are bad, but this is no time to panic. In fact, financial experts almost unanimously agree that your greatest asset in troubled times is the ability to remain calm.

STRESS IN WORK AREA

Human body has certain physical and mental capacity. This is also a paradigm. When we do or are made to do things beyond our capacity, the paradigm is broken and we become tense -this is nothing but stress. Stress is triggered when we are trying to attempt something beyond our capacity. Torments, physical or mental, especially for an indefinite period, can cause stress.

STRESS DEFINED

Stress seen in individuals, is defined as, any interference that disturbs a person's healthy mental and physical well being. It occurs when the body is required to perform beyond its normal range of capabilities. Beneficial stress can help drive a few of us to historic successes, while harmful stress can drive us to despair. A force as potent as this has to

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handled with respect. There are a few interesting facts about stress and they are :

Stress releases hormones like adrenaline and cortisol, which on the short term helps us perform better but these can be extremely harmful to the body in the long run. It is easier for family, friends or colleagues to spot symptoms of stress in a person than a person who is affected.

✿ **Physical Signs** of stress include fatigue, headache, skin rashes, digestive disorders, ulcers, colitis, loss of appetite, overeating, cramps etc. These are mostly after effects. The more immediate physical reaction to stress can be in the form of nausea, dry mouth, breathlessness etc.

✿ **Emotional Signs** can include irritability (at nothing in particular and everything in general), anxiety, lack of libido, loss of sense of humor, inability to concentrate and even loss of interest in personal appearance.

✿ **Behavioral Signs** show a craving for stimulants, increased intake of sugar, chocolates, coffee/tea, cigarettes, alcohol etc.

Each individual reacts differently to factors causing stress and the actual stress itself. Though it's believed that women generally tend to go into shell when extremely stressed, men on the contrary become more violent, irritable and develop addictions. No individual can claim to be free from stress at all points of time. Stress cannot be completely eliminated. Stress can only be reduced.

WHAT CAUSES STRESS?

Increased competition at work, changes in work patterns (automation), stricter deadlines, accelerated work speeds (internet, fax, teleconferencing etc), mergers ,acquisitions, downsizing, privatization, almost anything and everything that takes place at the office. Changing gender roles have ensured that women can do a so called man's job, but still in most societies, there are still jobs which are considered a woman's job which men aren't ready to do. This increases the workload on women who have to play a dual role. It also increases the blood pressure of men who can't adjust to the fact that women can do what was considered a man's job, with same degree of success if not more. Certain events can suddenly disrupt the harmony that exists in life. Loss of a close family member or friend, misunderstandings with friends/colleagues/family, change of job, relocation to an unknown city, legal problems, illness and why even a positive (supposed to be) event like marriage can increase stress in a person.

Banking jobs have become one of the most challenging ones as uncertain economic conditions are forcing many banks to load employees with additional responsibilities. Longer hours, stress from increased workloads and uncertainty about career paths can produce physical and mental difficulties that are caused by anxiety. While thousands of people worldwide have been handed over pink slips as a part and parcel of the global slowdown, Indian public sector banks still have many jobs. Indian public sector banks like State Bank of India, Union Bank of India, Syndicate Bank, Central Bank, Andhra Bank, Corporation Bank, Punjab National Bank and NABARD, Union Bank are planning to hire more than 4000 officers and 1000 clerks this year. State Bank of India has bigger plans. By year end, it plans to recruit 20,000 clerical staffs and around 5000 officers. Although recession has hit many other sectors, manpower is still a necessity in the Banking sector. Ironically, job seekers who earlier sought private and foreign banks for its lucrative salary packages, have now been writing tests to get through the public sector banks. Job security seems to be the priority of the hour.

OBJECTIVES OF THE STUDY

The study is conducted with the following objective:

- 1) To check out the level of stress among bank employees.
- 2) To analyze the working conditions of the bank employees and its impact on stress.

HYPOTHESIS OF THE STUDY

The study is conducted with the following hypothesis:

✿ **There exists a significant relationship between variables like working hours, working conditions, stress management techniques on stress levels.**

RESEARCH METHODOLOGY

The researcher selected a universe of fifty bank employees working in ten different Public and Private sector Banks. The study was conducted by collecting data through Primary sources such as questionnaires, interviews, and observations. Secondary sources of data like journals, books, internet websites were used by the researcher.

LIMITATIONS OF THE STUDY

The present study does not cover all Banks in Mumbai and sample size is limited to fifty four employees.

REVIEW OF LITERATURE

Mr. Carol Turkington has said that stress itself will not hurt a person, but how one responds to stress is much more important. Some important tips that can be shared by all to deal with stress at work place includes:

- ✿ Creating a balance between allowing easy contact and providing privacy.
- ✿ Reduce or eliminate noise and other pollution.
- ✿ Try and get in as much natural light as possible into the work area.
- ✿ Try to ensure enough storage and filing space.
- ✿ Have a back up plan for any electrical or electronic breakdown.
- ✿ Most importantly, manage to keep your own table organized.
- ✿ Keep most used articles at easily accessible places.
- ✿ Have a photograph of someone who gives you a lot pleasure.

A recent survey conducted by Amity School of Insurance and Heal India shows that stress at workplace is manifesting itself in the form of medical problems. About 82% of executives have reported back pain, acute headache, and neck pain. They may want to blame the 20-odd calls they have to make on any given day. And that's just the bottom of the scale- at times, the calls go unto 50! Further, even as 35% of them complained of having gained weight in the past six months, close to 50% said they suffered from sleep-related problems.

Stress at work place seems to be gaining prominence. Even a recent study conducted by Sandhya Mehta and Sander Kaur of Gurunanak Institute of Management and Technology, Ludhiana found stress level for technical teachers were higher than that of non-technical teachers. Role expectations, Role overload, Role isolations are stronger for technical teachers than non-technical teachers.

RESULTS OF THE STUDY

Given below is analysis of different job related factors and job satisfaction. As the job satisfaction increases, stress level show a considerable decrease.

Table 1: Working Hours And Job Satisfaction

| | Y | % | N | % | Total | % |
|--------------|-----------|------------|-----------|------------|-----------|------------|
| Male | 30 | 68.18182 | 4 | 40 | 34 | 62.96296 |
| Female | 14 | 31.81818 | 6 | 60 | 20 | 37.03704 |
| Total | 44 | 100 | 10 | 100 | 54 | 100 |

Table 2 : Working Conditions And Job Satisfaction

| | Y | % | N | % | Total | % |
|--------------|-----------|------------|-----------|------------|-----------|------------|
| Male | 28 | 63.63636 | 6 | 60 | 34 | 62.96296 |
| Female | 16 | 36.36364 | 4 | 60 | 20 | 37.03704 |
| Total | 44 | 100 | 10 | 100 | 54 | 100 |

Table 3 : Stress Management And Job Satisfaction

| | Y | % | N | % | Total | % |
|--------------|-----------|------------|-----------|------------|-----------|------------|
| Male | 12 | 66.66667 | 22 | 60 | 34 | 62.96296 |
| Female | 6 | 33.33333 | 14 | 60 | 20 | 37.03704 |
| Total | 18 | 100 | 36 | 100 | 54 | 100 |

CORRELATION BETWEEN DIFFERENT JOB FACTORS AND STRESS

Table 4 : Correlation Between Working Hours And Job Satisfaction

| | Column 1 | Column 2 |
|----------|----------|----------|
| Column 1 | 1 | |
| Column 2 | -1 | 1 |

Table 5 : Correlation Between Working Conditions And Job Satisfaction

| | Column 1 | Column 2 |
|----------|----------|----------|
| Column 1 | 1 | |
| Column 2 | 1 | 1 |

Table 6 : Correlation Between Stress Management And Job Satisfaction

| | Column 1 | Column 2 |
|----------|----------|----------|
| Column 1 | 1 | |
| Column 2 | 1 | 1 |

THE FOLLOWING OBSERVATIONS CAN BE MADE FROM THE ANALYSIS

1. There is a positive correlation between male employees and job working hours. This shows male employees are satisfied with working hours as compared to female employees (Table 4).
2. All male and female employees are satisfied with working conditions as there is positive correlation (Table 5).
3. Analysis of Stress management techniques and job satisfaction has showed that absence of stress management measures has not affected job satisfaction of employees (Table 6).

CONCLUSIONS

The employers can start with some stress reducing measures like :

- ✿ Regular feedback from employees on job related aspects.
- ✿ Encouraging employees to work in flexible work time, especially for female employees.
- ✿ Organize regular stress reducing sessions like yoga, meditation.

Stress can be minimized and not completely eliminated. Stress can be reduced by having a positive outlook towards life.

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