

## IMPACT OF JOB STRESS ON JOB SATISFACTION AMONG PRIVATE SECTOR BANK EMPLOYEES IN PALAKKAD DISTRICT

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### 1. INTRODUCTION

The world is progressing at a faster pace, thanks to the tempo of the industrialization and globalization. There are several frontiers that are expanding at a rapid pace, and there are economic recessions that occur periodically. Under such circumstances, it is extremely important for individuals and organizations to increase their involvement and their participation, in their work. This present work is focused on looking at the parameters that govern the job satisfaction of the employees, under the stressful work conditions in today's ever-expanding and growing world.

'Stress' as distinguished above, deals with any response elicited physically or emotionally by the individual to the requirements or demands that are to be met, in the course of their day to day living or at the workplace. Parker *et al.* (1983)<sup>8</sup> has distinguished that Job stress is but the first-level by-product of being part of any firm, and hence one should separate this from any uncomfortable feeling that an individual experiences out of doing the job, or that he experiences as an aftermath of having performed a job. Parker *et al.* elaborate that without the feeling of a mild amount of pressure at work, there exists no scope or guarantee that the employees would deliver things on the deadline, or would put their best to achieve targets or look for opportunities to expand the business by bringing in more clients. They further clarify that it is meeting such demands of the work that makes a job worthwhile, exciting and even brings satisfaction to the employees. Also, these basic demands are the ones that motivate the individuals to pick up new skills and thereby progress in their jobs.

**Key words:** *Job Satisfaction, Private Sector Bank.*

#### 1.1. Evolution of Stress

Today's philosophers/thinkers are portraying the present era as an "age of stress", which is very misleading since one assumes that stress essentially is a modern-day phenomenon. The above discussion clearly substantiates that it is not the case. We need to essentially look at this concept of stress from two different viewpoints. To cite a few of these processes that are known throughout the world are the literature on yoga, various types of meditations and approaches to control breathing. The second set of evidence for the existence of stress comes from the religious scriptures, which are predominantly from the East, which all indicate that there was greed, envy, aggressiveness, hatred, vengeance and the like amongst the people. We can notice that such emotional upheavals were present in every stratum of society. In fact, one could even argue that religion could have acted as a medium for humans to overcome their

emotional imbalances, and only historians can vouch for the role the religion had played. From these two different perspectives, we can confidently declare that stress is as old as the human race, or in evolutionary terms and survival, it existed since life originated on this planet.

#### 1.2. Causes of Stress in Workplace

Everyone faces some challenges on an ongoing basis. The ups and downs are part of everyday life, and there is a certain level of pressure in everyone's life. When the individual is under tremendous pressure to the point of being overwhelmed and hence becomes flustered as to how to handle the situation or meet the demands at his work, the individual is said to be experiencing stress. We would like to highlight that, stress is very essential for it provides the impetus to move forward, motivates individuals to perform, ensures that the student terms for the midterm

and not waste time watching television and so on. However, it should be borne in mind that when the situation is too demanding, and it is beyond the capabilities of the individual, stress does affect the individual both physically and emotionally, and under such circumstances, we can term stress as a threat. We can extend this to the workplace stress when the demands on the work are overwhelming the individual, and this demand may be realistic or could just be a perception of the person, so to their ability to meet the demand of it. Adding on to the workplace stress are factors like the lack of proper organizational structure, lack of proper day-to-day tasks, poor communication between the employers in the organization, including all the various strata, and ultimately, a work environment that is found unsuitable or unsupportive to the employees.

### 1.3. Impact of Stress on Health (General and Physical)

There are several medical conditions that have been attributed to stress, or those that are aggravated by stress. A few of the diseases are listed below:

1. Headaches,
2. Chest pains
3. Migraines
4. Mouth and Stomach Ulcers
5. Irritable Bowel Syndrome
6. Heartburn
7. Sugar/Diabetes
8. Wheezing/Asthma
9. Nasal/Eye infections
10. Allergic reactions
11. Obesity
12. Skin problems
13. Autoimmune diseases
14. Infertility

### 1.4. Emotional / Psychological Effects

Along with the above-mentioned physical illness, long-lasting or Chronic stress can also cause damage to the emotional or mental health of the individuals. The effects can be lasting too that the brain is so conditioned to stress and may even lose its potential to cope with stress. Some of the mental illness that is caused due to chronic stress are:

1. Anxiety
2. Tension
3. Overwhelm
4. Depression
5. Moodiness
6. Addictions

## 2. LITERATURE REVIEW

The analysis of **Rahmani et.al., (2013)** is titled the **“Investigation of occupational stress and their relationship with demographic characteristics of workers”** opines that the various workplace stressors like the physical, biological, chemical and ergonomic stressors, the occupational form of stress is the main reason for several disorders in the workers. The Occupational stress is the physical form and psychological form of strain that happens due to inconsistent workings of the objective or in the cognitive demands in environment of work and in the individual strengths.

According to **Fernanda et.al., (2016)** the study is about the **“Occupational stress and the professional exhaustion syndrome (burnout) among the workers at the petroleum industry”** showed that employees in the petroleum firms engage in roles across areas and also will have to work in few of the worst adverse conditions, that shall result in worst effects, like the occupational stress and the burnouts. Result of the study showed that theme across many of the picked up studies were about, understanding the source of occupational stress which are connected with the psychosocial parameters. This study says that the employees working in the petroleum firms are facing severe occupational stress parameters that shall have an effect on the physical, the social and the psychological health aspects. The study about this theme shall instigate the strategy development which shall enable a better life quality with an enhanced working situation for the professionals engaged in this sector.

## 3. BANKING: AN OVERVIEW

Banking, although is considered a modern concept, there is sufficient evidence to suggest that the concept of loans existed in India as early as the Vedic period (about 1750 BC) onwards. There is documented evidence

that an instrument named “adesha” was in existence and usage during the Mauryan rule, between 321 and 185 BC. This “adesha” was like an order to the banking personnel, requesting him to pay the money to the third party who bears this note. This in effect was like a bill of exchange, during that period. It has also been documented during the period of Buddhism, there were several such instruments that were in use, and it was also found that rich merchants in large towns issued letters of credit to one another, thereby suggesting a working system of banking was in existence.

Banks are basically service organizations. They employ large number of people in society so as to fulfill their own organizational and national objectives. Employees are the most important source in bank. The principal task before bank management is the utilization of its human resources to the optimum for better results. The growth of human resources of banking industry did not keep pace with the increase in volume of business. The Indian banks were finding it difficult to compete with the international banks in terms of the customer service without the use of the information technology and computers. The public sector too is increasing their number of branches thereby increasing the rigor of competition to the private sector banks. Under these highly competitive circumstances, it is highly likely that the employees working in private banks, would experience a great deal of pressure in their work, and this stress could definitely impact their job satisfaction.

#### **4. STATEMENT OF THE PROBLEM**

The study distinguishes the employees working in a few select private sector banks, thereby providing a greater understanding and depth to this problem at hand. There are four major factors that are focused in this study. They are: 1) Factors causing stress for the employees, 2) what are the effects of this stress (General, physical, psychological) and 3) the impact this stress has on the employees' Job Satisfaction. Thus the study explores the various general, physical and emotional disturbances that can arise in individuals, and thereby affect their behavior, which in turn impacts on the employees' job satisfaction.

Private sector bank employees have the dual role of providing good quality of service to their customers, they are constantly on the look out to bring in new customers into their business, alongside retaining their existing customers, and winning their loyalty from both these sets of customers. This research work is focused in the geographical area of city of Palakkad, in the state of Kerala, where there has been a considerable fast development in the number of private and public sector banks. Therefore, the study has its focus to understand the What is the level of general, physical and emotional stress faced by the employees of the select private sector banks and what is the effect on their job satisfaction?

#### **5. OBJECTIVE OF THE STUDY**

To examine the influence of job stress on job satisfaction

#### **6. METHODOLOGY**

In this present study, the research design implemented is termed as 'descriptive'. The study has taken into account two factors namely 1) Job Satisfaction and 2) Job Stress. The subjects that constitute the universe of the study are the bank employees in the city of Palakkad, working in a few select private sector banks. The size of the population considered for this study was 180, depending on various convenience and intactness of the data obtained. Simple random sampling technique was employed in the study, in order to remove any possible bias creeping in to the study, considering the small sample size of 180. Both primary and secondary data are used for the study. The data thus obtained were tabulated for processing through the various statistical tools such as Percentage analysis, Weighted Average, Correlation and Regression.

#### **7. LIMITATION OF THE STUDY**

Due to various factors, data for this study came from only 180 select private sector bank employees, who were the respondents for this study. This is a limitation of this study. Hence, it is recommended that the finding of this study cannot be generalized to the entire population across the country or the globe.

## 8. ANALYSIS AND RESULTS

### 8.1. Demographic Variables

**Table 1: Demographic Variables**

Sl. No.	Demography	Frequency	Percent
<b>1.</b>	<b>Age</b>		
	Upto 30 years	94	52.2
	31 to 40 years	21	11.7
	41 to 50 years	44	24.4
	More than 50 years	21	11.7
<b>2.</b>	<b>Gender</b>		
	Male	58	32.2
	Female	122	67.8
<b>3.</b>	<b>Educational Qualification</b>		
	Under Graduate	55	30.6
	Post Graduates	45	25.0
	Others	80	44.4
<b>4.</b>	<b>Work Experience</b>		
	Less than 3 years	104	57.8
	3 to 5 years	44	24.4
	More than 5 years	32	17.8
<b>5.</b>	<b>Monthly Income</b>		
	Upto Rs.20,000	47	26.1
	Rs.20,001 to 30,000	46	25.6
	Rs.30,001 to Rs.40,000	67	37.2
	Above Rs.40,000	20	11.1

More than half (52.2%) of the respondents belong to the age upto 30 years, 24.4% respondents belong to the age between 41 and 50 years, 11.7% belong to the age of 31 to 40 years and the remaining 11.7% belong to the age above 50 years. Majority (67.8%) of the respondents are female and 32.2% are male respondents. Less than half (44.4%) respondents possess other qualifications such as technical education, Professional courses such as CA/CMA/ACS etc., while 30.6% of the respondents are under graduates and the

remaining 25% are post graduates. More than half (57.8%) of the respondents have less than 3 years experience, 24.4% possess 3 to 5 years experience and the remaining 17.8% possess more than 5 years experience. Maximum (37.2%) of the respondents earn between Rs.30001 and Rs.40000, 26.1% earn upto Rs.20000, 25.6% respondents earn from Rs.20001 to Rs.30000 and the remaining 11.1% of the respondents earn more than Rs.40000 per month.

### 8.2. Descriptive Statistics

**Table 2: General Stress**

Items	Mean	SD	Cronbach's Alpha
Lack of support from supervisors	2.25	0.738	.737
Lack of cooperation from peers	1.90	0.859	
Behavioral problems	2.23	0.679	
Increased absenteeism	2.21	0.797	
Decreased commitment to work	2.39	0.835	

Increased staff turn over	1.93	0.785	
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Agreement level on general stress was observed well below the mid-point (3.0) range indicating marginally positive and negative influence among bank employees. Highest general stress was observed with respect to decreased

commitment towards work and least was lack of cooperation from peers as well as increased turnover. Reliability of general stress recorded 0.737.

**Table 3: Physical Stress**

Items	Mean	SD	Cronbach's Alpha
High blood pressure	2.44	1.104	.748
Restlessness	3.18	0.977	
Stiffness in blackhead or neck	2.99	0.900	
Ailments like headache, backache, lack of appetite, etc.	2.78	0.813	

Agreement level on physical stress was scattered near the mid-point (3.0) range indicating more negative influence of physical stress among bank employees. Highest physical stress was observed with respect to

restlessness followed by stiffness in back and neck also the ailments like headache, hackache, lack of appetite, etc. and least was found with respect to high blood pressure. Reliability of physical stress recorded 0.748.

**Table 4: Psychological Stress**

Items	Mean	SD	Cronbach's Alpha
Tension, frustration or restlessness	3.85	1.014	.731
Mental imbalance	3.76	1.090	
Loss of concentration and memory problems	3.58	1.152	

Agreement level on psychological stress was found well above the mid-point (3.0) range indicating more negative influence of psychological stress conditions perceived among bank employees. Highest psychological stress was observed with respect to tension,

frustration and restlessness followed by mental imbalance and least was observed with loss of concentration and memory problems. Reliability of psychological stress recorded 0.731.

**Table 5: Job Satisfaction**

Items	Mean	SD	Cronbach's Alpha
Satisfactory working condition	3.69	0.909	.715
Job Security	3.44	0.922	
Adequate pay and promotion	2.63	1.213	
Bonus and Incentives	3.27	0.789	
Welfare facilities and medical benefits	3.67	0.925	

Agreement level on Job Satisfaction was found well above the mid-point (3.0) range indicating more positive influence of Job Satisfaction perceived by bank employees. Highest Job

Satisfaction was observed with respect to satisfactory working condition, followed by welfare facilities and medical benefits, adequate pay and promotion, job security and

finally the least towards bonus and incentives.

Reliability of Job Satisfaction recorded 0.715.

**8.3. Correlation and Regression Analysis**

**Table 6: Correlation between Job Stress and Job Satisfaction**

Constructs	Descriptive		Correlation		Result
	Mean	SD	'r'	Sig.	
Job Satisfaction	3.3456	.60384	1.000	.	Dependent*
General Stress	2.1556	.51622	-.051	.249	Not Significant
Physical Stress	2.8514	.72065	-.238	.001	Significant
Psychological Stress	3.7352	.82459	-.222	.001	Significant

\* (Job Satisfaction: Dependent variable)

Correlation between Job stress based on General, Physical and Psychological factors were the explanatory variables measuring Job Satisfaction among employees working in select private sector banks in Palakkad District.

- No significant correlation (r=0.051, Sig.0.249) observed between General Stress and Job Satisfaction.
- Low significant negative correlation (r=-0.238, Sig.0.001) observed between Physical Stress and Job Satisfaction.
- Low significant negative correlation (r=-0.222, Sig.0.001) observed between Psychological Stress and Job Satisfaction.

Further to determine the power of the job stress and job satisfaction factors, regression analysis is conducted and the results are presented hereunder:

**Regression Analysis**

**Table 7: Model measuring relationship between Job Stress and Job Satisfaction**

Value of R	Value of R <sup>2</sup>	Adjusted R <sup>2</sup>	DF of V <sub>1</sub> & V <sub>2</sub>	F-Value	Significance
0.323	0.104	0.089	(3, 176)	6.814	0.000

Predictors: (Constant), Psychological, General, Physical  
Dependent Variable: Job Satisfaction

Table shows predictors viz. General Stress, Physical Stress and Psychological Stress indicated moderate correlation (r=0.323) and these job stress factors explained 10.4%

Multiple Regression Analysis is also used to understand which among the independent variables are related to the dependent variable, and to explore the forms of these relationships. Multiple regressions is mainly based on equation wherein the predictor variables coefficients are found out. The general multiple Linear Regression equation is.

$$Y = a_1x_1 + a_2x_2 + \dots + a_n x_n + K$$

K

Regression analysis is performed using enter method to test whether the impact of job stress on job satisfaction among employees working in select private sector banks in Palakkad.

Hypotheses framed are

Negative relationship expected between

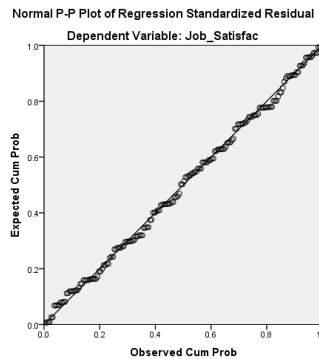
- General Stress and Job Satisfaction
- Physical Stress and Job Satisfaction
- Psychological Stress and Job Satisfaction

variance in predicting job satisfaction perceived by employees of select private sector banks in Palakkad. Model is found statistically

significant explained by  $F(3,176)=6.814$ , Sig.0.000 confirms fitness of the model.

**Table 8: Collinearity Diagnostics**

Constructs	Collinearity Statistics	
	Tolerance	VIF
(Constant)		
General	.932	1.073
Physical	.922	1.084
Psychological	.978	1.022



Collinearity statistics reveals that the Tolerance and Variance Inflation Factor (VIF) did not violate the rule of thumb therefore, no multi-collinearity issues identified from the model. Further, the equation is

$$= 4.684 - 0.116 (\text{General Stress}) - 0.201 (\text{Physical Stress}) - 0.138 (\text{Psychological Stress})$$

**Table 9: Relationship between Job Stress and Job Satisfaction**

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.	
	B	Std. Error	Beta			
1	(Constant)	4.684	.328		14.275	.000
	General	-.116	.086	-.099	-1.342	.181
	Physical	-.201	.062	-.240	-3.235	.001
	Psychological	-.138	.053	-.188	-2.606	.010

- There is no significant relationship observed between general stress and job satisfaction ( $t=-1.342$ , Sig.0.181) to support the null hypothesis ( $H_01$ ).
- There is a significant negative relationship observed between physical stress and job satisfaction ( $t=-3.235$ , Sig.0.001) to reject the null hypothesis ( $H_02$ ).
- There is a significant negative relationship observed between psychological stress and job satisfaction ( $t=-2.606$ , Sig.0.001) to reject the null hypothesis ( $H_03$ ).

## 9. SUMMARY OF RESULTS

- 52.2% of the respondents belong to the age upto 30 years, 24.4% are between 41 and 50 years, 11.7% are from 31 to 40 years another 11.7% are above 50 years. 67.8% of the respondents are female and 32.2% are male. 44.4% respondents possess other qualifications, while 30.6% are under graduates and 25% are post graduates.

### 9.2 DESCRIPTIVE STATISTICS

#### General Stress

- Results shows perception of bank employees from least to highest level of general stress viz. Lack of cooperation from peers (M=1.90, SD=0.859), Increased staff turn over (M=1.93, SD=0.785), Increased absenteeism (M=2.21, SD=0.797), Behavioral problems (M=2.23, SD=0.679), Lack of support from supervisors (M=2.25, SD=0.738), Decreased commitment to work (M=2.39, SD=0.835). Reliability of general stress recorded 0.737.

#### Physical Stress

- Results shows perception of bank employees from least to highest level on physical stress viz. Restlessness (M=3.18, SD=0.977), Stiffness in blackhead or neck (M=2.99, SD=0.900), Ailments like headache, backache, lack of appetite, etc. (M=2.78, SD=0.813) and High blood pressure (M=2.44, SD=1.104). Reliability of physical stress recorded 0.748.

#### Psychological Stress

- Results shows perception of bank employees from least to highest level on psychological stress viz. Tension, frustration or restlessness (M=3.85, SD=1.014), Mental imbalance (M=3.76, SD=1.090), and finally, Loss of concentration and memory problems (M=3.58, SD=1.152). Reliability of physical stress recorded 0.731.

### 9.1. Demographic Variables

57.8% of the respondents have less than 3 years experience, 24.4% possess 3 to 5 years experience and 17.8% possess more than 5 years experience. 37.2% of the respondents earn between Rs.30001 and Rs.40000, 26.1% upto Rs.20000, 25.6% earn from Rs.20001 to Rs.30000 and 11.1% earn more than Rs.40000 per month.

#### Job Satisfaction

- Results shows perception of bank employees towards job satisfaction presented from least to highest levels viz. Satisfactory working condition (M=3.69, SD=0.909), followed by Welfare facilities and medical benefits (M=3.67, SD=0.925), Job Security (M=3.44, SD=0.922), Bonus and Incentives (M=3.27, SD=0.789) and the least towards Adequate pay and promotion (M=2.63, SD=1.213). Reliability of Job Satisfaction recorded 0.715.

### 9.3. CORRELATION AND REGRESSION

#### ANALYSIS

##### Correlation

- No significant correlation observed between General Stress and Job Satisfaction. Low significant negative correlation observed between Physical Stress and Job Satisfaction. Low significant negative correlation observed between Psychological Stress and Job Satisfaction.

##### Regression

- Regression results proved that 10.6% variance explained by the independent variables classified into general, physical and psychlogical aspects of stress predicting job satisfaction. Further, it is evident that general stress did not have statistically significant relationship with job satisfaction, whereas, one unit change in physical stress decreases job satisfaction by 0.201 units. Also, one unit change in



psychological stress decreases job satisfaction by 0.138 units.

## 10. SUGGESTIONS

- Banks are places where job security plays pivotal role in retaining employees. By ensuring job security and keeping hold of valuable employees is always an asset. Therefore, to improve satisfaction and to permeate job stress, employees shall be imparted to adopt coping strategies which will yield fruitful relationship for a longer period.
- Though there is significant impact of stress on job satisfaction, the employees maintain equilibrium where the stress may not either affect their physical or psychological well being or their satisfaction in work in the select private banks. This attitude obviously elevates productivity of the banks and growth of the individual.
- There is a definite need for diversion and stress relief among the employees irrespective of age, gender and position in the banks to improve their life style by not just working, but also through various other activities such as practicing yoga, meditation and self realization practices that will help them maintain quality of work and quality of life.

## 11. CONCLUSION

Health is the prime factor considered much important in the study and also it contributes significantly in the process of understanding the study. The study reveals that the higher level of stress is the suffering from depression or having felt depressed such as sadness or loss of motivation. Stress may deteriorate the health significantly both towards physical and psychological well-being. Also, cause for stress which was highly based on anxiety and work load indicated verbally by private bank employees. More attention needed to manage this situation and eradicate the stress caused by physical and psychological factors will help to retain valuable manpower and uninterrupted growth of the select banks.

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