



## **An Empirical study on impact of Occupational Stress on Job Satisfaction and Subjective wellbeing with special reference to Employees of selected Public sector Banks**

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### **Abstract**

*Job satisfaction has important implications on quality of work, experience, employees' mental health and physical adjustment. Ultimately, it may have a direct or indirect effect on organizational effectiveness influencing productivity, absenteeism, turnover and other aspects of employees' behavior. However, its measurement poses complex problems. An interesting approach is to find out the difference between what an employee expects about a particular factor and his actual experience with that factor. The differential gap identified by employee along with the importance attached to the factor by him gives a clear understanding of the extent and nature of his Job satisfaction. Another approach is the appraisal of one's perceived Job values which are congruent with the basic needs.*

*Today's life is so hectic and complex. Everybody is in a rush to utilize the most of their time by engaging in some productive work and to compete with the world in all respects. The work group plays an important role in providing this goal of satisfaction to individual employees. It does so, primarily by providing group members, with various opportunities for interaction, with each other. It is well known that, for many employees work fulfills the need for social interaction. The employees derive higher Job satisfaction when the members in the work group have similar attitudes and values. Having people around with similar attitudes causes less resistance on a day to day basis. Co-workers with alike attitudes and values can also offer some confirmation of a person's self concept i.e. "We are ok and you are ok".*

*The Banking sector is an important sector from the viewpoints of economics and employment. There are critical task in the Banking sectors, such as planning, budgeting, marketing, loan processing and approval, investment management etc. In such a sector, job stress and dissatisfaction may have a negative impact on productivity and safety of employees.*

*It is also important to identify that which factors contribute to job satisfaction as well as those factors that may lead to job dissatisfaction of the employees to assure that the manager ship is attractive to powerful and effective.*

**Keyword:** *Job satisfaction, Quality of work, Experience, Employees' behaviour, investment management etc.*



## **Introduction**

According to the current scenario in job, Stress is caused due to physical and psychological condition of human life. When requirement of the job do not match the capabilities, resources or needs the output is stress. There are various ranges of symptoms which has verifiable impact on health of workers some degree of stress is a normal part of life. When stress is intense continuous or repeated as is often the case with occupational stress it can results to ill health.

More than 60% public sector employees have problems directly or indirectly because of these drastic changes. The link between high and low level of job satisfaction presumes that high level of job satisfaction is the hallmark of well organised and managed organization and it is also sign of strong fundamental which has the result of effective behavioral of the management towards their employees.

It has been studied and observed that in job satisfaction there are a variety of factors that can influence an individual's level of job satisfaction like salary-level of pay banned and other benefits, the perceived fairness of the promotion system in terms of designation as well as monetary within a company, the environment and quality of the working conditions, vertical and horizontal leadership and social relationships amongst them.

It is important to identify that which factors contribute to job satisfaction as well as those factors that may lead to job dissatisfaction of the employees to assure that the manager ship is attractive to powerful and effective

## **Review of literature**

Farren (2008) supported this theory and proposed that employee recognition is vital for building a loyalty bond with the organization. The employee should be recognised for accomplishing a task in the best possible way and employees get the sense of 'feel good' about themselves and also to the respective organization.

Griffeth and Hom (2009) follow a research and derive that a facto that can affect the decision of the employee to leave a company can be that of a manager who develops a trustworthy relationship. Further they add that managers showing value and respect to the competency of the employee can assure accomplishment of challenging works, value work life quality and offer chances for grasping more learning and concentrate in the aspirations of the employee for engaged and loyal participations.

According to Hytter (2008), the employee job satisfaction is also strongly correlated to the workplace ambience and measures should be taken to offer a stress free environment. The employee value proposition should include the job characteristics, work load, environment, work location, compensation, benefits and other services.

J.E. Agolla in his research article titled "Occupational Stress among Police Officers: The Case of Botswana Police Service", (2012) has conducted a study to find out work stress symptoms and coping strategies amongst the police. Further it was also reveals that work stressors of police are getting injured while on the duty and their force was used when they do their job demands etc. In Botswana, the coping up strategies were identified as socializing, healthy eating, exercising, diets, employee career planning and training among the police service.



Gialuisi (2012) also supported this view that structured retail organizations operate in a standardized way and build customer brand recall through uniform customer service. Such retail companies with strong operational procedures often invest in heavy employee training, which help them to perform at high performance levels.

Singh and Dixit (2011) say that the long-term health of an organization depends on retaining the key employees. Retaining good employees result in customer satisfaction, satisfied colleagues, increased sales and effective succession planning.

Bisen and Priya (2011) stated that huge turnover leaves the employees and the customers in a lurch; employees who leave, take with them a good deal of knowledge. Lack of continuity occurs there and thereby the attainment of the goal of an organization and service to the customers has become hard. Replacing the employees is also much expensive. The amount spent on replacing an employee is twice the annual salary and for some positions the amount may be even higher. This calculation does not include the amount spent on lost knowledge. Much time and effort have to be spent on the recruitment of new employees. The new employees have to be taught a lot about the procedures of the company (Singh and Dixit, 2011).

### **Research Methodology**

The present study is exploratory as well as descriptive in nature in context of public sector Banks. Various test is used like Independent sample t test, ANNOVA for hypothesis testing.

### **Sample size**

The data for the study draws on survey conducted in Maharashtra. Questionnaires distributed to 211 male and 91 female employees. The selection was random for both male and female employees.

### **Objectives of Study**

- To analyse the effects of occupational stress on job satisfaction.

### **Hypothesis**

**H0: There is no significant difference between employees of different age group on the occupational stress experienced by them**

**H1: There is significant difference between employees of different age group on the occupational stress experienced by them**

### **Data analysis**

**H0: There is no significant difference between employees of different age group on the occupational stress experienced by them**

To test the hypothesis “There is no significant difference between employees of different age group on the occupational stress experienced by them” one way ANOVA test is applied taking Age as fixed factor and various factors of occupational stress as dependent variables where following results were obtained:



**Table: ANOVA**

		Sum of Squares	df	Mean Square	F	Sig.
I have heavy workload in this organization	Between Groups	19.574	4	4.894	3.530	.008
	Within Groups	411.697	297	1.386		
	Total	431.272	301			
Contradictory instructions are given to me by my Superiors	Between Groups	6.483	4	1.621	1.204	.309
	Within Groups	399.877	297	1.346		
	Total	406.361	301			
The responsibility of other employees is thrust upon me	Between Groups	39.254	4	9.814	8.171	.000
	Within Groups	356.709	297	1.201		
	Total	395.964	301			
Most of my suggestions are heard and implemented by the superiors	Between Groups	10.635	4	2.659	1.597	.175
	Within Groups	494.412	297	1.665		
	Total	505.046	301			
I have to work with person of my liking	Between Groups	22.251	4	5.563	4.894	.001
	Within Groups	337.554	297	1.137		
	Total	359.805	301			
I get monotonous assignments in the organization	Between Groups	11.955	4	2.989	2.488	.044
	Within Groups	356.724	297	1.201		
	Total	368.679	301			
My Self-respect is taken care by Higher Authorities	Between Groups	81.900	4	20.475	16.063	.000
	Within Groups	378.567	297	1.275		
	Total	460.467	301			
In comparison to work/labour I have been paid less	Between Groups	20.989	4	5.247	6.133	.000
	Within Groups	254.110	297	.856		
	Total	275.099	301			
I do my work under tensed circumstances	Between Groups	31.685	4	7.921	5.886	.000
	Within Groups	399.709	297	1.346		
	Total	431.394	301			
I have to manage the excessive workload	Between Groups	42.310	4	10.578	9.199	.000



with less number of employees and resources	Within Groups	341.494	297	1.150		
	Total	383.805	301			
My role in the organization is quite clear and adequately planned	Between Groups	6.666	4	1.667	1.260	.286
	Within Groups	392.873	297	1.323		
	Total	399.540	301			
Superiors do not interfere with my jurisdiction and working methods	Between Groups	3.274	4	.818	.622	.647
	Within Groups	391.034	297	1.317		
	Total	394.308	301			
Due to certain group/political pressure, I have to do some work unwillingly	Between Groups	105.396	4	26.349	20.711	.000
	Within Groups	377.852	297	1.272		
	Total	483.248	301			
Some of my colleagues and subordinates try to defame and malign me as unsuccessful	Between Groups	17.737	4	4.434	3.955	.004
	Within Groups	332.994	297	1.121		
	Total	350.732	301			
Ample opportunity is given to me to utilize my ability and experience independently.	Between Groups	32.279	4	8.070	6.959	.000
	Within Groups	344.423	297	1.160		
	Total	376.702	301			
My Social Status is enhanced due to this job	Between Groups	23.009	4	5.752	4.732	.001
	Within Groups	361.034	297	1.216		
	Total	384.043	301			
My hard work and performance are often rewarded	Between Groups	10.472	4	2.618	2.023	.091
	Within Groups	384.366	297	1.294		
	Total	394.838	301			
Owing to excessive work load, I have to dispose off my work hurriedly	Between Groups	8.197	4	2.049	1.588	.177
	Within Groups	383.197	297	1.290		
	Total	391.394	301			
Owing to uncertainty and ambiguity of the scope of my	Between Groups	23.890	4	5.972	5.090	.001
	Within Groups	336.741	287	1.173		



jurisdiction and authorities, I am unable to perform my duties smoothly	Total	360.630	291			
No clear instructions and sufficient facilities regarding the new assignments are provided to me	Between Groups	15.686	4	3.922	3.722	.006
	Within Groups	312.923	297	1.054		
	Total	328.609	301			
My colleagues do cooperate with me voluntarily in solving administrative and industrial problems	Between Groups	34.037	4	8.509	8.296	.000
	Within Groups	304.652	297	1.026		
	Total	338.689	301			
No due significance to my position and work is given by my Superiors	Between Groups	70.223	4	17.556	14.887	.000
	Within Groups	350.244	297	1.179		
	Total	420.467	301			
I often feel that this job has made my life cumbersome	Between Groups	9.572	4	2.393	1.923	.107
	Within Groups	369.663	297	1.245		
	Total	379.235	301			
Being too busy with official work I am unable to devote sufficient time to my domestic and personal problems	Between Groups	30.613	4	7.653	5.623	.000
	Within Groups	404.222	297	1.361		
	Total	434.834	301			
I am compelled to violate the formal and administrative and policies owing to group/political pressures	Between Groups	13.355	4	3.339	3.515	.008
	Within Groups	282.079	297	.950		
	Total	295.434	301			
Working conditions are satisfactory here from the point of view of our welfare and convenience	Between Groups	15.378	4	3.844	3.564	.007
	Within Groups	320.397	297	1.079		
	Total	335.775	301			
It becomes difficult to implement all of a	Between Groups	62.594	4	15.649	14.218	.000



sudden the new dealing procedures and policies in place of those already in practice	Within Groups	326.879	297	1.101		
	Total	389.474	301			
I am unable to carry out my assignments to my satisfaction on account of excessive work load and lack of time	Between Groups	20.006	4	5.002	5.487	.000
	Within Groups	270.726	297	.912		
	Total	290.732	301			

The above table shows that the significance value of variables like Contradictory instructions, suggestions heard and implemented, no interference by superior, adequately planned role in the organisation, reward for hard work, disposing work hurriedly, no clear instructions, job has made life cumbersome, etc. is more than the alpha value of 0.05 ( $p > 0.05$ ) which states that the above factors have insignificant impact on the occupational stress experienced by employees of different age group.

However, the significance (2-tailed) value of variables like heavy workload, responsibilities of other employees, work with persons of liking, getting monotonous assignments, self-respect taken care of, less payment, manage excessive workload, working under tensed circumstances, group/political pressure, subordinates try to defame and malign, opportunity to utilise experience, enhancement in social status, inability to perform smoothly, being too busy with official work, satisfactory working conditions, difficulty in implementing new dealing procedures and policies, inability to carry assignments up to satisfaction, co-operation from colleague, no due significance to my position, compiled to violate policies, etc. is less than the alpha value of 0.05 ( $p < 0.05$ ) which states that the above factors have significant impact on the occupational stress experienced by employees of different age group.

Thus in case of majority of the factors the significance (2-tailed) value is found to be less than the alpha value of 0.05 ( $p > 0.05$ ), it is concluded that *there is significant difference between employees of different age group on the occupational stress experienced by them* and hence the hypothesis is **rejected**

### Findings

1. Further studies about the job satisfaction revealed that the level of job satisfaction is different for the respondents of different age group. This is because, the young employees are more enthusiastic and most of the time they are not satisfied with the pay structure of the organization. They feel that their income is just adequate for normal expenses but it is not sufficient meet the luxurious demand.



2. It was further found in the study that, all the respondents viz., sub-staff, clerk or officer do not find their job frustrating but all they feel that they get the routine task every day. All the respondents find their work satisfying however the percentage of satisfaction is more in case of clerks as compared to sub staff and officers. Also during the research, it was found that majority of the officers find their job tiresome as compared to other two types of respondents.
3. Further the variables like heavy workload , responsibilities of other employees, work with persons of liking, getting monotonous assignments, self-respect taken care of, less payment, manage excessive workload, working under tensed circumstances, group/political pressure, subordinates try to defame and malign, opportunity to utilise experience, enhancement in social status, inability to perform smoothly, being too busy with official work, satisfactory working conditions, difficulty in implementing new dealing procedures and policies, inability to carry assignments up to satisfaction, co-operation from colleague, no due significance to my position, compelled to violate policies, etc have significant impact on the occupational stress experienced by employees of different age group.

### **Suggestions**

1. Stress arising of excessive workload can also be reduced by creating friendly atmosphere at workplace.
2. Work life and Family life are so inter-related that experience of stress in one area affect the quality of life in the other. So, it's important to maintain the right balance between the two and understand the degree of priority of work and family in life. This work life and family life balance can be achieved with the help of proper counselling and organising various family outings at various intervals.
3. Inexperienced employees shouldn't be burdened with heavy workload initially, but they should be given distributed work and gradually the amount of workload can be increased with the passage of time as they gain more experience. This will help them to cope up with the stress easily. Since it is observed that experience employees face less stress as compared to inexperienced employees.
4. It is also recommended to take appropriate measures in identifying and solving the psychological problems. Then the health related problems would also come down.

### **Conclusion**

With the advent of technological revolution in banking sector coupled with globalization, privatization policies has drastically changed conventional patterns of working and this has led to more and more problems directly or indirectly disturbing the working of the organisations The organizations follow best management practices like enhancing the characteristics of their job; improving the environment of the workplace and maintaining good relationship with the employees to increase the rate of employee retention in their organizations. Therefore, the bank managers should also build a strong employee engagement programs to retain the workforce in a competitive market. Bank Manager should build a mentorship program and institutionalize a structured communication channel to strengthen the employee –management relationship in the long term.





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