



A Study of Impact of Work Stress on Job Satisfaction of Employees Working in Indian Banking Sector

Dr. Jyoti Vyas Bajpai

Dean at Sri Aurobindo Institute of Management and Science, Indore

Dr. Trupti Vyas Dave

Associate Professor at IPER Institute of Management, Bhopal

Mr. Siddharth Bajpai

Principal Founder and Corporate Trainer & Consultant at “MINDSYNERGIES”. He is also an adjunct faculty in many Management Institutes of repute, Indore

Abstract

The economic recession of 2010 has been perhaps the biggest nightmare for many business organizations world over. There are many ways in which the recession has left its ugly scar on enterprises that are still struggling to regain their lost glory or some to barely make it through. Organizations are made of people, people who are humans, who get hurt the most when the organization is in trouble. Different organizations have tried to find out different ways to combat with the scenario. A few have even succeeded in doing so. But all this has come with a price. The price of downsizing, resulting in work overload, where terms like job security, promotions, increments, job satisfaction, career planning etc have become the corporate dinosaurs terms. Rendering them totally irrelevant. In such times, it becomes pertinent to actually understand the level of work stress and job satisfaction.

Key words: *Work Stress, Job satisfaction, Banking sector.*

Introduction

Post nationalization followed by the massive privatization of Indian Banks we have witnessed a boom in banking and financial sector. Recent economic surveys also predict that banking sector will offer the maximum job opportunities to young graduates. With this entire upswing in the sector the field has become quite competitive. Although it seems that banking is among most favored choice of young recruits there have been growing evidence that the demands of a rising sector job also translates into job stress. Banking sector does provide the most popular job in the private and public sector in terms of job security. But due to overbearing pressure and the stress the level of job satisfaction is not as high as expected.



Work stress

Pestonjee;(1987) suggested that stress is a personal response to certain variations in the environment, it is possible to conceive that the same set of stressors can be differently perceived depending on the nature and magnitude of the strategy; the importance of the stressors to the individual; the perception of the threat element as a component of stressors; the personal and social support systems available to the individual; and the involvement and the willingness of the individual to do something about the state of stress. **Stephen P Robbins (1991)** defines stress as “a dynamic condition in which an individual is confronted with an opportunity, constraint, or demand related to what he or she desires and for which the outcome is perceived to be both uncertain and important.”

Job satisfaction

Job satisfaction can simply be defined as how people feel about their jobs. It is the attitude that an individual carries towards a job, also known as the general disposition towards a job. It can be defined as a pleasurable (or unpleasurable) emotional state because of the appraisal of one's job, an affective reaction to one's job, and an attitude a person carries towards his job. These definitions show that job satisfaction takes into account feelings, beliefs and behaviours. Job satisfaction can be influenced by a number of factors.

Review of Literature

A study on telecommunication Sector of Pakistan (2011) was conducted to examine the impact of job stress on employee job satisfaction with a sample of 134 employees. Job stress had been measured by the conflict at workplace, workload and physical working environment. The result of the study revealed that stress is negatively related to employee's job satisfaction. Same results were reported in another study by **Caplan (1991) and Keller (1975)**.

Ahsan et al (2009) conducted a study which investigated the relationship between job stress and job satisfaction. The determinants like management role in organization, performance pressure and role ambiguity. The sample consisted of academicians of a public university from Klang Valley in Malaysia. The results showed that there is a significant relationship between four of the constructs tested. The result showed that job stress and job satisfaction are negatively related.

Ismail et al.(2009) concluded after an exploratory factor analysis and confirmatory factor analysis on academicians in Malaysia that physiological stress level increased job satisfaction, and psychological stress level had not decreased job satisfaction. The study also depicts that occupational stress does not act as a partial determinant of job satisfaction in the stress models of the organizational sector sample.

Manzoor et al. (2011) concluded after a study of faculty members of universities in Lahore, Pakistan. In order to assess the stress level and satisfaction, role of management, work pressure, role ambiguity, and



performance pressure were used as variables. Results concluded that employees highly satisfied with their jobs (13.5%) or who were highly stressed on their jobs were few (2.5%); most of the employees were however averagely satisfied on each variable used in questionnaire to assess the level of job stress and job satisfaction.

Nakakis Konstantinos and Ouzouni Christina (2008) conducted a study on factors influencing stress and job satisfaction of nurses working in psychiatric units. This review showed that a variety of factors influence stress and job satisfaction of mental health nurses. The influence of the quality of collaboration amongst nurses and in between nurses and doctors or nurses job satisfaction was uncertain. A strong negative relationship was found between clinical leadership, inter-professional collaboration, and stress and employee satisfaction. Although it was found that there exists a positive relationship between clinical leadership and nurse's job satisfaction, but the association between clinical leadership and quality of inter-professional collaboration is unclear. In addition, a positive but weak relationship amongst nurses. Issues in the organization, scarcity of nursing staff and patient care were found to be related to ward type mental health nurse's stress emerged as mediating variable between stress and of job satisfaction.

Rehman et al. (2012) conducted a research which examined the impact of job stress on employee job satisfaction. The study was done on a sample of 150 employees which were from the private colleges of Pakistan was used for this analysis. Job stress was measured on the basis was measured on the basis of workload and physical environment.

Research Methodology

An exploratory research was undertaken.

Variables: Job stress is an independent variable and job satisfaction is dependent variable.

Sampling

A sample of 120 employees was studied from public and private banks in Indore region. Simple stratified sampling was used.

Data Collection

Primary data was collected through five point Likert scale which consists of two parts, the first part is job satisfaction with five different dimensions relating to one's job-general working conditions, work relations, pay and promotional potential, use of skills and abilities and work activities. The second part of the questionnaire consists of 20 general statements to measure job stress.



Tools of data analysis used

Analysis of data was conducted on SPSS 19. Correlation and Regression analysis was employed.

Findings and Discussion

Linear regression and two-tailed Pearson's correlation in order to check the association and causal relationship between the two variables-job stress and job satisfaction, former being dependent and latter being independent variable.

It was found that there is a relation between these two variables and that job stress has an impact on determination of the level of job satisfaction.

Table of Regression

Annova

Model	Sum Squares	df	Mean Square	F	Sig.
Regression	6923.78	1	6923.78	63.878	.000
Residual	11598.028	108	109.394		
Total	18522.799	109			

- a. Predictors: (Constant), JOB STRESS
- b. Dependent Variable: Job Satisfaction

Coefficients

Model	Unstandardized Coefficients		Standardized Coefficients	t	Sig.
	B	Std. Error	Beta		
1 Constant)				36.96	0
JOB STRESS	76.812	2.079	-0.612	-7.993	0
	-0.607	0.077			

- a. Dependent Variable: JOB SATISFACTION



Regression between two variables job satisfaction and job stress is significant at .000 as the value for strong regression is any value less than .05.

It is also clear that the model fitness value is .000 which shows that the model of impact of job stress on job satisfaction is fit for study.

Table of Correlation

	JOB SATISFACTION	JOB STRESS
JOB SATISFACTION	1	-6.11
Pearson Correlation		0
Sig. (2-tailed)	109	109
N		
JOB STRESS	-6.11	1
Pearson Correlation	0	
Sig. (2-tailed)	109	109
N		

It clearly indicates from the above table that a significant inverse correlation between job satisfaction and job stress at .611. Thus as stress increases the level of job satisfaction decreases.

Conclusion

- Stress is always a deterrent in creating good quality of work life.
- Organizations expect an individual to give his/her very best in the form of work output and at the same time also be very satisfied with the work place.
- Because the satisfied individual is the motivated, happy individual who can contribute the best.
- With the growing demands on the banking sector and with the burgeoning population of youth in the working age stress has become a necessary evil. Organizations are engaged in an ever intensifying war to combat stress and enhance job satisfaction.
- Good quality of work life measures can play a vital role in winning this war.

References

- Ahsan, N.Abdullah, Z., Gun Fie, D.Y., & Alam.S.S. (2009). "A Study of Job Stress on Job Satisfaction among University Staff in Malaysia: Empirical Study", *European Journal of Social Sciences* Volume 8, Number 1 (2009), Issue (Month):34 (4).
- Bokti, N.L.M., & Talib, M.A. (2009). "A Preliminary Study on Occupational Stress and Job Satisfaction among Male Navy personnel at a naval base in Lumut, Malaysia", *Ullulslararasi Sosyal Arasurmalar Dergisi, The Journal of International Social Research*, Volume 2/9.



- Konstantinos,N.,& Christina,O.(2008).”Factors Influencing Stress and Job Satisfaction of Nurses Working in Psychiatric Units, “Health Science Journal, VOL.2, Issue 4 (2008)
- Mansoor, M., Fida, S., Nasi, S., &Ahmad, Z. (2011).”The Impact of Job Stress on Employee Job Satisfaction, A Study on Tele-Communication Sector of Pakistan”, Journal of Business Studies Quarterly Vol.2, No., 3, pp.50-56.ISSN 2152-1034
- Hackman, J.R. and Suttle, L.L. (1977). “Improving life at work: Behavioral science approach to organizational change”. California: Goodyear Publications.
- Robbins, S.P., Organizational Behavior: Concepts, Controversies and Applications, PHI 1988.
- Pestonjee, D.M. (1987). Executive stress: Should it always be avoided? *Vikalpa*, 12(1), 23-30.
- Fairbrother, K., &Warn, J. (2003).”Workplace Dimensions, Stress and Job Satisfaction”, Journal of Managerial Psychology, ISSN: 0268-3946 Vol. 18 Iss: 1, pp.8-21
- “Impact of Job Stress on Managers Performance”,(2010).EUROPEAN Journal of Scientific Research Vol.45 No.2 (2010),pp.249-260 ISSN 1450-216X
- Rehman,M.U.,Irum,R.,Tahir,N.,Ijiaz.Z.,Noor,U.,&Saima,U.(2012).”The Impact of Job Stress on Employees Job Satisfaction: A Study on Private Colleges of Pakistan”, Journal of Business Studies Quarterly, 2012, Vol.3, No., 3, pp.50-56 ISSN 2152-1034