

# STRESS MANAGEMENT WITH SPECIAL REFERENCE TO INDUSIND BANK

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## ABSTRACT

*In this changing scenario it's very important to retain human resources in the organization. Due to competitive environment employees are under pressure to bring the organization on the top. Workload, work pressure and long working hours results in stress and burnout among employees in banking sector. Banking sector is one of the major sectors contributing in the growth of our economy. The study is an attempt to identify the impact of stress management initiatives on the employee performance in Indusind Bank. Different initiatives are taken by banks like continuous Training, recognition, meditation and other stress management programs. These initiatives are taken by banks to overcome stress so that employees can perform better and achieve organizational goals. The study revealed that if the employees are under stress it will directly affect the performance of employees. Stress will lead to absenteeism, employee turnover and low performance. The initiatives taken by banks are effective but should be used banks efficiently so that employees feel satisfied and increase in performance.*

**Key words:** Stress, work pressure, workload, banking sector, meditation and training

## 1. INTRODUCTION

According to Edwin Flippo Human resource management is defined as "Planning, organizing, directing, controlling of procurement, development, compensation, integration, maintenance and separation of human resources to the end that individual, organizational and social objectives are achieved. "Human resources are the important asset of the organization so it is of prime importance for the organizations to retain its employees & maintain them.

Stress is identified as an issue of concern in every field but the employees of banking sector face a lot of work pressure, workload and long working hours. Stress has a direct and major impact on the performance of employees. Stress is of two types positive stress and negative stress. Positive stress has a positive impact on the performance of employee i.e. tension to complete the work on time or to achieve some target whereas negative stress has negative impact on the performance of employees i.e. due to heavy work load, long shifts and a parity between work life and family life.

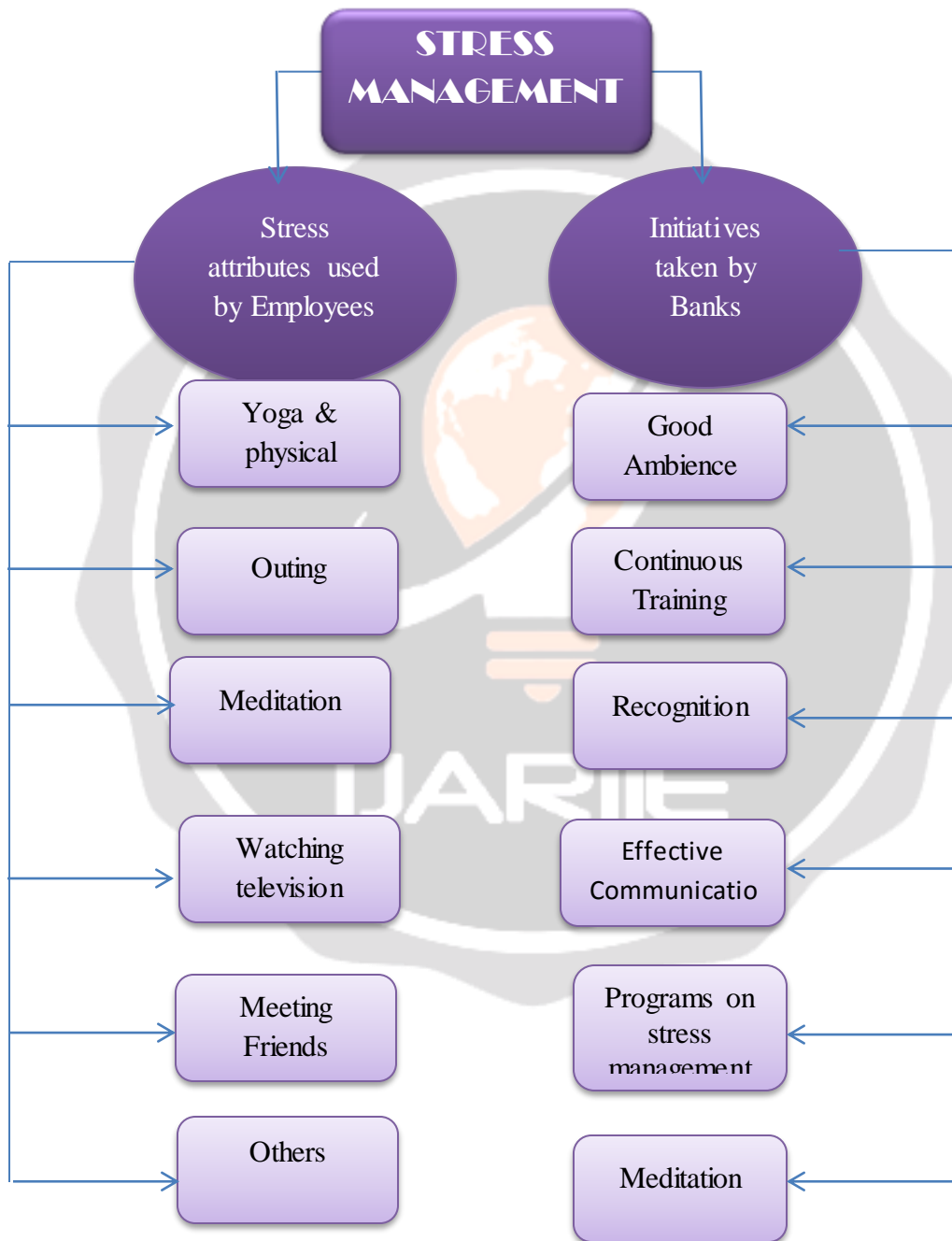
## 2. STRESS

The HSE (Health Safety Executive UK) defines stress is an undesirable response people have to tremendous pressures or other types of demands placed upon them. Robbins and Sanghi defined stress (2006). "A dynamic condition in which an individual is confronted with an opportunity, constraints, or demand related to what he or she desires and for which the outcome is perceived to be both uncertain and important."

## 3. HISTORICAL BACKGROUND OF INDUSIND BANK

Commencing its operations in the year 1994, IndusInd Bank derives its name and inspiration from Indus valley civilization a culture described as one of the greatest in the ancient world combining a spirit of innovation with sound business and trade practices. IndusInd Bank has grown ceaselessly and dynamically as an organization driven by a sincere zeal to give its customers banking services and products at par with the highest quality standards in the industry. The bank formally inaugurated in April 1994 by Dr Manmohan Singh, the then Finance Minister of India. It started with a capital base of 1,000 million, which was contributed by Indian residents as well as NRIs.

IndusInd bank boasts of more than 800 branches over 1,500 ATMs spread across the country. The bank also has representative's offices in London, Dubai and Abu Dhabi. The bank enjoys clearing bank status for both major stock exchanges- BSE and NSE –and major commodity exchanges in the country, including MCX, NCDEX, and NMCE. IndusInd Bank has been ranked 13<sup>th</sup> in the Brandz Top 50 Most Valuable Indian Brands 2015, as adjudged by WPP and Millward Brown.



**Fig.1 STRESS MANAGEMENT**

#### 4. OBJECTIVES

- To study the stress management initiatives in Banking Sector.
- To identify the impact of stress relieving attributes on employee job performance.
- To explore the measures to manage & overcome stress in banking sector.

#### 5. HYPOTHESES

The following Hypothesis has been formulated for the present study:

##### Null Hypothesis

- $H_{01}$ : There is no significant impact of stress relieving attributes on employee job Performance

##### Alternate Hypothesis

- $H_{A1}$ : There is a significant impact of stress relieving attributes on employee job Performance.

#### 6. LITERATURE REVIEW

The study conducted by Azad (2014) "Managing Stress among Banking Sector Employees in Bhopal" is focused on managing stress on employees of banking sector. The purpose of the study is to explore the stress related problems and suggest measure to overcome stress among employees of banking sector. The results showed that employees face high level of stress due to both organizational and personal reasons. Worklife imbalance is the main reason for stress among the employees of banking sector due to long working hours and work overload. The best practice found to overcome stress is meditation. The study also showed the implications of stress on employee and organization

The study conducted by Karunanithy & Ponnampalam (2013) on "A study on the effect of Stress on performance of employees in Commercial Bank of Ceylon in the Eastern Province" has explained that employees feel if they are stress free they can perform better and can take better decision. The primary objective of the study is to understand the relationship between stress and job performance. The main aim of the study is to identify the impact of job related stress, organizational stress and individual stress on employee job performance. The study somehow links stress with absenteeism, employee turnover and industrial accidents. The author concluded in his study that there is negative relationship between stress and employee job performance.

Belapurkar & Jain in their study "Impact of Job Stress on Job Satisfaction of Employees Working in Banking Sector" explored the relationship between job stress and job satisfaction. The objective of the study is to identify the impact of stress on job satisfaction in banking sector. The study concluded that there is relationship between stress and job satisfaction. The author also discussed that there were less employees who were dissatisfied with their job due to stress level as the organization is organizing programs to overcome stress and sessions related to managing stress.

The study conducted by Ayyappan & SakthiVadivel (2013) on "The Impacts of Occupational Stress of Selected Banking Sector Employees in Tamilnadu" defined that there is no such stress free job. Employees working in banking sector face high level of stress due to direct contact with customer. The main aim of the study is to investigate the level of stress faced by banking employees in both public and private sector banks in Tamil Nadu. The author discussed that due to growing technological advancement the level of pressure and stress on banking employees has also increased. The author suggested that bank should follow proper remedies and session to cope up stress.

#### 7. RESEARCH METHODOLOGY

The present study is exploratory as well as descriptive in nature. Both primary and secondary sources of data collection have been used for collecting the data. Structured questionnaire has been administered for the purpose of collecting primary data. The questionnaire was distributed amongst 50 respondents. The simple random sampling method is used. The questionnaire was designed using 5 point likert's scale. Coding and tabulation was done and data collected so was analyzed by using SPSS software.

#### 8. DATA ANALYSIS AND INTERPRETATION

##### 8.1 Rank Analysis

| RANK ANALYSIS                               |        |                               |       |                |               |          |
|---------------------------------------------|--------|-------------------------------|-------|----------------|---------------|----------|
|                                             | S. No. | Name of the factor            | Total | Weighted Total | Weighted Mean | Rank     |
| <b>Engage Yourself for Stress Relieving</b> | 1      | Yoga & physical exercise      | 50    | 99             | <b>6.6</b>    | <b>5</b> |
|                                             | 2      | Meeting friends and relatives | 50    | 143            | <b>9.53</b>   | <b>3</b> |
|                                             | 3      | Watching television           | 50    | 142            | <b>9.47</b>   | <b>4</b> |
|                                             | 4      | Meditation                    | 50    | 147            | <b>9.8</b>    | <b>2</b> |
|                                             | 5      | Outing                        | 50    | 156            | <b>10.4</b>   | <b>1</b> |
| <b>TOTAL</b>                                |        |                               | 50    | 114.5          | <b>7.63</b>   |          |

**Table 1 Rank Analysis of Stress Initiatives by Employees**

**Inference:** From the above table it has been analyzed that the employees engage themselves for stress relieving. It can be seen that “**Outing**” is the major factor which contributes toward stress relieving and it is ranked first by respondents. The next major factor is “**Meditation**” it also reduce stress between bank employees and it is ranked second by the respondents. The factor which is ranked third by the respondents is “**Meeting friends and relatives**”. The next factor which is ranked fourth by the respondents is “**Watching Television**”. “**Yoga & Physical Exercise**” is ranked as fifth by the respondents.

| RANK ANALYSIS                               |        |                               |       |                |               |          |
|---------------------------------------------|--------|-------------------------------|-------|----------------|---------------|----------|
|                                             | S. No. | Name of the factor            | Total | Weighted Total | Weighted Mean | Rank     |
| <b>Stress Relieving Initiatives by Bank</b> | 1      | Good Ambience                 | 50    | 101            | <b>6.73</b>   | <b>5</b> |
|                                             | 2      | Recognition                   | 50    | 145            | <b>9.7</b>    | <b>3</b> |
|                                             | 3      | Continuous Training           | 50    | 142            | <b>9.47</b>   | <b>2</b> |
|                                             | 4      | Effective Communication       | 50    | 142            | <b>9.47</b>   |          |
|                                             | 5      | Programs on stress management | 50    | 134            | <b>8.93</b>   | <b>4</b> |
|                                             | 6      | Meditation                    | 50    | 167            | <b>11.13</b>  | <b>1</b> |
| <b>TOTAL</b>                                |        |                               | 50    | 138.5          | <b>9.23</b>   |          |

**Table 2 Rank Analysis of Stress Initiatives by Bank**

**Inference:** The above table depicts that the initiatives taken by bank for handling stress are considered effective by employees. It can be seen that “**Meditation**” is the major factor which contributes toward stress relieving and it is ranked first by respondents. The next major factor is “**Continuous Training & Effective Communication**” it also reduce stress between bank employees and it is ranked second by the respondents. The factor which is ranked third by the respondents is “**Recognition**”. The next factor which is ranked fourth by the respondents is “**Programs on Stress Management**”. “**Good Ambience**” is ranked as fifth by the respondents.

### Hypothesis Testing

H01: There is no significant impact of stress relieving attributes on employee job Performance.

HA1: There is a significant impact of stress relieving attributes on employee job Performance.

### 8.2 Correlation Analysis

| Descriptive Statistics     |        |                |    |
|----------------------------|--------|----------------|----|
|                            | Mean   | Std. Deviation | N  |
| <b>Stress Relieving</b>    | 3.2520 | .27048         | 50 |
| <b>INITIATIVES_BY_BANK</b> | 3.2300 | .29333         | 50 |

Table 3 & 4 Correlation Analysis between Job Stress and Employee Performance

| Correlations               |                     |                      |
|----------------------------|---------------------|----------------------|
|                            |                     | EMPLOYEE PERFORMANCE |
| <b>Stress Relieving</b>    | Pearson Correlation | .216                 |
|                            | Sig. (2-tailed)     | .032                 |
|                            | N                   | 50                   |
| <b>INITIATIVES_BY_BANK</b> | Pearson Correlation | .416**               |
|                            | Sig. (2-tailed)     | .003                 |
|                            | N                   | 50                   |

\*\* . Correlation is significant at the 0.01 level (2-tailed).

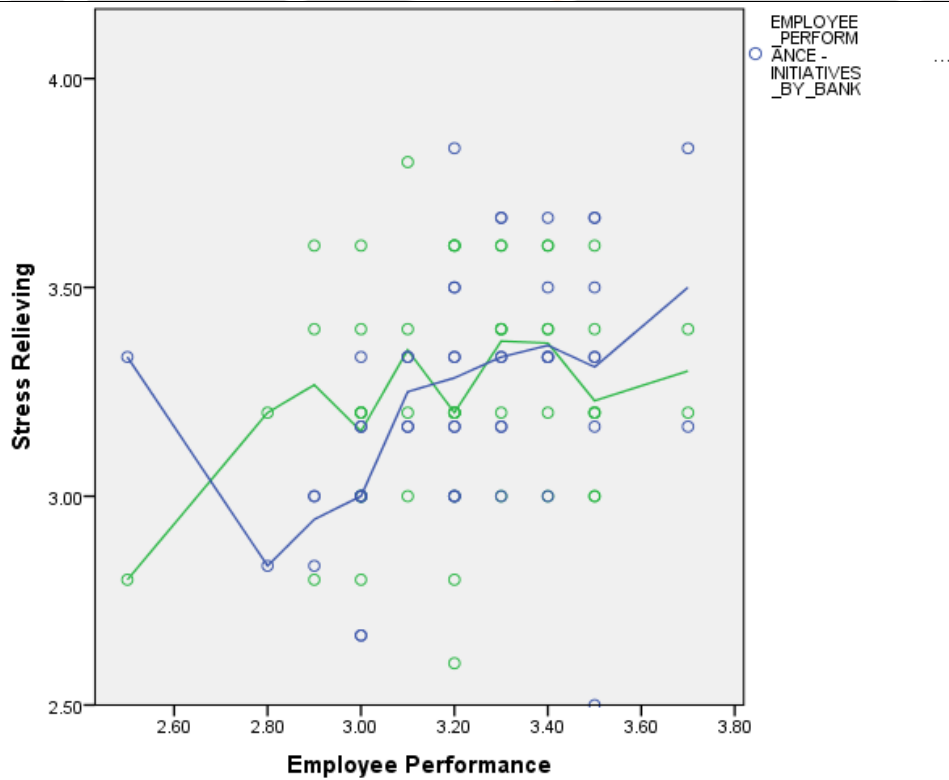


Chart 1 Stress Relieving and Employee Performance

Present study concludes that there is an impact of stress relieving attributes on employee job Performance. Above table shows that Correlation between Stress Relieving by employees & Employees Performance and the  $r$  value is **0.216** and  $p$  value is **0.032** and Correlation between Stress Relieving by Bank & Employees Performance and the  $r$  value is **0.416** and  $p$  value is **0.003** which indicated that there is a statistical significance low correlation between Stress Relieving and Employee Performance in Banking Sector.

## 9. LIMITATIONS OF THE STUDY

1. The study has been done on banking sector only.
2. The secondary data collected might not represent the actual situation.
3. Individual basis of the respondent.

## 10. FINDINGS

Stress is emerged as a major issue nowadays. Effective measure and steps are taken by banks to reduce stress. It has been found that stress is caused by both organizational and personal problems. Work life imbalance is the major issue specially in banking sector due to long working hours and heavy workload. The study has revealed that stress is linked or showed its impact through absenteeism, employee turnover or poor performance.

After reviewing the papers the major factor which has emerged as is the increase in use of technology due to which employees are less trained and not able to perform. Public and private sector have made the initiatives to overcome stress so that employees can concentrate on their performance and achieve organizational goals.

The study has been done on 50 employees of Indusind banks and thus depicts how employees overcome with stress issue or through the initiatives taken by banks. Employees engage themselves for reducing the stress level. The attribute which is ranked first by employees is outing which shows that spending time with family or going out with family reduces stress. Second attributes is meditation which describes that through meditation employees feel stress free and able to concentrate on their professional and personal life. Meeting friends and relatives and doing physical exercise like yoga is ranked third and fourth.

The initiatives taken by banks also help to increase in the performance level of employees and reduce stress. The attribute which is ranked first by employees is meditation which helps in increasing the concentration level and reduces workload. Continuous training & effective communication is ranked second by employees which helps the employees to perform effectively and discuss their personal & professional problems with their colleagues thus helps to reduce stress. The attribute ranked third by employees is recognition employees also feel dissatisfied if not recognized for their work proper recognition helps them to motivate and perform better. Programs on stress management and good ambience are ranked fourth and fifth by employees.

Above table shows that Correlation between Stress Relieving by employees & Employees Performance and the  $r$  value is **0.216** and  $p$  value is **0.032** and Correlation between Stress Relieving by Bank & Employees Performance and the  $r$  value is **0.416** and  $p$  value is **0.003** which indicated that there is a statistical significance low correlation between Stress Relieving and Employee Performance in Banking Sector.

## 11. SUGGESTIONS

Employees should be treated as the asset of the organization. It is very important to take care of employees so that they don't feel depressed. After reviewing the papers the key factors which emerged are:

- Proper stress relieving programs should be conducted.
- Proper working environment so that employees feel comfortable.
- Get together, company parties should be conducted so that employees can enjoy.
- Employees should be recognized for their contribution so that they get motivated.

## 12. SCOPE OF THE STUDY

This study is an overview of private sector bank employees depicting relationship between stress relieving attributes, initiatives taken by banks and job performance in banking sector. More studies related to stress depicting the



comparison between public sector and private sector banks can be conducted. Studies concentrating on identifying the internal problem in banks which cause lot of stress in employees can be done.

### 13. CONCLUSION

Human resources are an important part of any industry. Proper planning, organizing, directing and controlling of human resources are very important because it can lead to many factors like employee turnover, absenteeism, dissatisfaction, stress and low performance. From these the major issue is stress which needs to be reduced at every level whether related to professional or personal level.

Present study concludes that there is an impact of stress relieving attributes on employee job Performance. Stress has a direct impact on the performance of employees. Different initiatives are taken by banks like continuous Training, recognition, meditation, stress management programs and get together etc. These initiatives are taken by banks to overcome stress so that employees can perform better and achieve organizational goals.

After reviewing the research paper the factor which emerged as the best practice to reduce stress is meditation. The study revealed that if the employees are under stress it will directly affect the performance of employees. Stress will lead to absenteeism, employee turnover and low performance. The initiatives taken by banks are effective but should be used banks efficiently so that employees feel satisfied and increase in performance.

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