

RESPONSIBLE FACTORS TO ALLEVIATE STRESS AMONG THE TOP LEVEL BANK EXECUTIVES IN ODISHA

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Abstract

The experience of stress at workplace is an important area of investigation. It has its potential effects on the well-being and productivity of the individuals. The research into stress processes has been emphasized by increasing evidence on the negative consequences of stress on the physical and mental health. Stress is an Organisational problem. It necessitates an in-depth study of the nature and magnitude of the relations of organisational stressors in the work environment.

Today's Bank Manager is the busiest person, dealing with a variety of problems during his time of work. The growth of many companies, increasing multinational nature of business, new social responsibilities and constantly proliferating web of government regulations have placed a heavy strain on the Executives. The jobs of the Executives are more complex and more difficult due to changes in the work environment, both global and local. The Executives have to respond continuously to these changes. In this research article the authors tries to explain the adjust, adapt and attempt to find new structures and policies to meet constraints and opportunities stress at workplace of bank executives in Odisha.

Keywords: Stress, Workplace, Top executives, work environment

Introduction:

Work is a dominant element with core importance for status and development of the economy and the individual worker. Many people spend half their lives in work- related activities. No other single activity demands consistently stress, as much physically, emotionally and cognitively as work. Job stress can be described as a condition where job-related factors interact with the worker to change his or her psychological and physiological conditions, so that the person's mind and / or body is forced to deviate from its normal way of functioning.

Stress is physiologically associated with symptoms such as headache, heartburn, backache, musculoskeletal conditions and generalised fatigue. Stress plays an important role in hastening the onset of diseases or in worsening the impact of disease. The problems of stress for the individual psychologically include depression, psychogenic disability, sleep disturbances, burnout and cognitive disabilities. The

outcomes of stress include increased smoking, greater alcohol consumption, accident proneness and violence. Therefore work environment becomes a major source of influence on the psychological and physical well being of the individual.

Relevance of the study:

In spite of availability of scales to measure stress in the work place, no in-depth study has been made of the stress of Executives, working in Private and Public sector banks in Odisha. Some of the available studies are too general. Still some others are so medical or psychological in orientation that their use in organisations may not be feasible. Many studies have been made outside India and they do not take into account the Indian setting. The present study is mainly focused on the Factors influencing the level of stress among the Top Executives of Private and Public sector banks in Odisha. The results of the study can help the management of the banks to formulate effective policies minimising the problem of stress.

Scope of the Study:

The present study is devoted to study the factors influencing the level of stress among the Top Executives of Private and Public Sector Banks in Odisha. For the purpose of this study, the Executives who are in charge of branches have been selected. The study has been approached from the standpoint of Executives who have been working in both Private and Public sector Banks in Odisha. It does not include any other individuals and institutions which are directly or indirectly associated with banks.

Objectives of the Study:

The main objectives of the study are as follows:

- (i) To study the level of stress among the Top Executives of Private and Public sector banks in Odisha;
- (ii) To study the relation between the level of stress and the factors influencing the level of stress among the Top Executives of Private and Public sector banks in Odisha;
- (iii) To offer suitable suggestions for minimising the stress among the Top Executives of Private and Public sectors bank in Odisha.

Hypotheses of the study:

This study is based on the following Hypotheses :

1. There is no significant relationship between age and the level of stress among the respondents.
2. There is no significant relationship between religion and the level of stress among the respondents of Private and Public sector banks.
3. There is no significant relationship between community and the level of stress among the respondents and Public sector banks.
4. There is no significant relationship between total services and the level of stress among the respondents of Private and Public sector banks.
5. There is no significant relationship between services in the present position and the level of stress among the respondents of Private and Public sector banks.
6. There is no significant relationship between marital status and the level of stress among the respondents of Public sector banks.
7. There is no significant relationship between family type and the level of stress among the respondents of Private and Public sector banks.
8. There is no significant relationship between strength of family members and the level of stress among the respondents of Private and Public sector banks.

9. There is no significant relationship between educational qualification and the level of stress among the respondents of Private and Public sector banks.
10. There is no significant relationship between employment status of spouses and the level of stress among the respondents of Private and Public sector banks.
11. There is no significant relationship between annual income and the level of stress among the respondents of Private and Public sector banks.
12. There is no significant relationship between location of branches and the level of stress among the respondents of Private and Public sector banks.
13. There is no significant relationship between staff strength of branches and the level of stress among the respondents of Private and Public sector banks.

Review of Previous Studies:

Of late, empirical studies of stress and outcome relationships have increased rapidly. This section however reviews a limited set of studies, with a view to highlight what has been done with particular emphasis on job stress and organisationally related outcomes.

Billings and moos found that work stressors had greater impact on men than on women.

They explored the role of stress, social resources and coping among men and women entering treatment for depression. Social support more strongly related to the functioning of women than men.

According to Jackson's study, Role ambiguity and role conflict were positively related to emotional strain and negatively related to job satisfaction. Emotional strain was positively related to absence frequency and turnover intentions. Participation in decision-making appeared to be an important determinant of role strains. They were precursors of both individual and organisational outcomes.

Leong et al. found that occupational stress was related to physical ill- health, mental ill health and intention to quit. Commitment had direct effects on the above outcomes as well as job satisfaction. However, commitment showed no moderating effect in the relationship between stress and outcomes. Further, age and experience were negatively related to stress. No gender difference in the perception of stress was found.

Evans et al. found a similarity between Type A and B male bus drivers in the United States and India. Self-report data and unobtrusive observations were used in the study. It was found that type A drivers reported higher levels of occupational stress and had more accidents, absenteeism and official reprimands.

Sharma and Sharma analysed the nature and magnitude of the relationship of role stress with general and job anxiety among bureaucrats and technocrats. Role stress correlated positively with both the outcomes among technocrats and with job anxiety among bureaucrats. With regard to specific stressors also it was found that technocrats were more vulnerable to stress.

In the stress strain relationship, Pande and Naidu tested the moderating effect of effort orientation and outcome orientation. For the moderating effect partial evidence was found. Those high on outcome orientation had higher distress than those low on it. Those high on effort orientation reported fewer symptoms when under stress than others.

The effects of organisational role stress and locus of control on job involvement among bank staff were explored by Singh and Nath. They found that low stress group of employees were highly involved in their jobs as against those in the high stress group. External locus of control group had lower job involvement compared with those with internal locus of control.

An executive found significant negative relationship between age and stress and also between experience and stress. This study also found negative correlation between number of members in the family and stress. The level of stress did not differ between different levels of workers namely officers and clerks.

Methodology of the Study:

This study is based on both primary and secondary data. The Primary data were collected from the Top Executives of both Private and Public sector banks in Odisha with the help of a questionnaire. The Secondary data were collected from offices of various branches of banks, regional offices of the banks, different banking-related Web sites and financial-related newspapers, magazines, journals and reports.

Sampling Design

The study mainly covers the Top Executives of both Private and Public sector banks in Odisha. In Odisha there are 2950 and 918 Top Executives working in Private and Public sector banks respectively. The lists of Top Executives have been obtained from the regional offices of different banks. From the list of the Top Executives, the researcher has identified 100 each from Private and Public sector banks by using convenient sampling method. Thus, the sample respondents consisted of 200 Top Executives of both Private and Public sector banks in Odisha.

Statistical Tools:

This study involved the measurement of the levels of stress among the Top Executives of both Private and Public sector banks in Odisha and the identification of the factors influencing such levels of stress. The level of stress was taken as dependent variable and the factors as independent variables. The dependent variables were notified with the help of scaling technique. For every issue, a two-point scale evoking 'Yes' or 'No' responses was applied and for 'Yes' response 'One' Score was assigned and for 'No' response 'Zero' Score was assigned. If one respondent presented positive response (Yes) to all the issues, he was given the maximum of 100 scores.

Thus the scores secured by sample respondents ranged from '0' to '100'. On the basis of the scores obtained, the Top Executive of the banks were classified into 3 categories, namely Executives with high level stress [(Mean (X) + SD (δ))], Executives with medium level stress [(Mean (X) + SD (δ))] and Executives with low level stress [(Mean (X) – SD (δ))]. This classification of the Executives of the banks was used for further analysis. The Mean (X) of the respondent was calculated with help of the following formula.

$$\bar{X} = \frac{X}{N} \quad \bar{X} = \text{Average Score of sample Executives}$$

Where 'X' is the total score of the sample Executives and 'N' is the total number of respondents.

The standard Deviation (δ) of the respondent was calculated with the help of the following formula

$$\delta = \sqrt{\sum(X - \bar{X})^2 / N}$$

Where δ = Standard Deviation

'X' = Scores Obtained

' \bar{X} ' = Arithmetic Mean

'N' = Total number of Respondents

Work of Analysis

The relation between dependent variables (Level of stress among the Top Executives) and independent variables (Factors) has been analyzed with the help of Chi-square test χ^2 . The Chi-square value is computed based on the following formula:

$$X^2 = (O - E)^2 / E$$

Where 'O' is the Observed Frequency and

'E' is the Hypothesised Expected Frequency

Data Analysis:

It deals with the various factors influencing the level of stress among the Top Executives of Private and Public sector Banks in Odisha. It is evident from the analysis that the respondents have been experiencing various levels of stress in their work place depending on the various influencing factors and therefore there is a need to study the relation between the levels of stress and the factors that are associated with the respondents. In order to study the relationship between levels of stress among the Top Executives of Private and Public sector Banks in Odisha and the factors which are directly associated with respondents, the chi-square test has been used. In this connection, the researcher has identified 14 factors, influencing the respondents and they have been classified as follows:

1. Age – wise classification of respondents

The respondents of the study are mainly officers who are heading the branches of both Private and Public sector banks in Orissa. Therefore the age of the respondents plays a key role in the problems of stress among them. Since the branch Executives of any bank requires certain minimum number of years of experience in their field, it is evident that only after attaining the middle age, they can be promoted as Branch Managers of banks. Table 1 shows the relationship between age of the respondents and their level of stress.

Table -1, Age-wise classification of the respondents and the level of stress

| | Age | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|----------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Below 40 | 2 | 15 | 4 | 21 | 0 | 1 | 1 | 2 |
| 2 | 41 – 45 | 2 | 15 | 2 | 19 | 2 | 6 | 7 | 15 |
| 3 | 46 – 50 | 5 | 19 | 2 | 26 | 3 | 22 | 7 | 32 |
| 4 | 51 – 55 | 6 | 20 | 3 | 29 | 12 | 28 | 7 | 47 |
| 5 | Above 56 | 0 | 4 | 1 | 5 | 1 | 2 | 1 | 4 |
| Total | | 15 | 73 | 12 | 100 | 18 | 53 | 29 | 100 |

It is clear from Table 1 that only the respondents who are aged between 51 and 55 working in both sector banks have experienced high level of stress due to family commitments. It is also found that those employees who are below the age of 40 in both sector banks have medium or low level stress. Chi-square Test was applied for the above table and the results are given below.

| | | |
|---|---|-------|
| Degrees of freedom | = | 8 |
| Calculated value of Private sector banks | = | 3.445 |
| Calculated value of Public sector banks | = | 10.27 |
| Table value of both Private and Public Sector Banks | = | 15.5 |

As the calculated values of both private (3.445) and Public (10.27) sector banks are lower than the Table value (15.5) at 5% level, the Null hypothesis (H_0) that there is no significant relationship between age and the level of stress among the respondents of Private and Public sector banks is accepted.

2. Sex-wise classification of respondents

As per the constitution of India, equal rights should be given to both men and women in their education and employment. But unfortunately the share of women is limited in employment in various Private and Public sector organizations including banks in India. The main reason for this poor share is that the Indian women are mainly concentrating on certain types of occupations namely, Teaching and medical practice. Table 2 presents the relationship between sex-wise classification of respondents and the level of stress.

Table 2 sex-wise classification of the respondents and the level of stress

| | Sex | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|--------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Male | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |
| 2 | Female | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is clear from Table 2 that only 15 respondents have experienced high level of stress in Private sector banks whereas 18 respondents in Public sector banks have experienced high level of stress. It shows that the Executives who are working in Public sector banks have more stress than the Executives who are working in Private sector banks. Only 12% of branch Executives are found to have low level of stress in Private sector banks, whereas 23% of branch Executives in Public sector banks seem to have low level of stress. This is because of the lack of facility available in Public sector banks, which leads to delay in service and dissatisfaction of customers. It is also found that more number (73) of Private sector bank Executives have experienced medium level of stress than the Executives (59) of Public sector banks. Since all the respondents are males. It is not possible to apply the chi-square test.

3. Religion-wise classification of respondents

India is one of the few countries in the world where the people follow different religions. The major religions of this country include Hinduism, Christianity and the Muslim religion. It is well-known that the religious activities followed by the people of one religion are entirely different from other religions. Table 3 shows the relationship between religion-wise classification of respondents and the level of stress.

Table -3 religion-wise classification of respondents and the level of stress

| | Religion | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|-----------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Hindu | 12 | 66 | 10 | 88 | 14 | 49 | 22 | 85 |
| 2 | Christian | 1 | 7 | 2 | 10 | 3 | 7 | 1 | 11 |
| 3 | Muslim | 2 | 0 | 0 | 2 | 1 | 3 | 0 | 4 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

Table -3 clearly shows that the branch Executives in both Private (12%) and Public (14%) sector banks who belong to Hindu religion have experienced high level of stress whereas the Executives who belong to Christian and Muslim Religions working either in Private (or) Public sector banks have

experienced medium to high level of stress. It is to be noted that no one belonging to Muslim Religion had experienced low level of stress. Chi-square test was applied for the above table and the results are given below.

| | | |
|--|---|-------|
| Degrees of freedom | = | 8 |
| Calculated value of Private sector banks | = | 10.53 |
| Calculated value of Public sector banks | = | 9.264 |
| Table value of both Private and Public Sector Banks= | | 9.49 |

As the calculated value of Private sector banks (10.53) is higher than the table value (9.49) at 5% level, the null hypothesis (H_0) that there is no significant relationship between religion and the level of stress among the respondents of Private sector banks is not accepted. Whereas the calculated value of Public sector banks (9.264) is lower than the Table value (9.49) at 5% level, the null hypothesis (H_0) that there is no significant relationship between religion and the level of stress among the respondents of Private sector banks is accepted.

4. Community-wise classification of respondents

Indian social system consists of several communities. All these communities have been classified into four major categories namely Backward community. Most backward community, scheduled caste and scheduled tribes and other communities have been enjoying some kind of social recognition in the Indian society and therefore it is assumed that the level of stress among these employees are at lower level. Table: 4 reveals the relationship between community-wise classification of respondents and the level of stress.

Table 4, community-wise classification of respondents and the level of stress

| | Community | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|-----------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | O.C | 1 | 21 | 6 | 28 | 2 | 9 | 11 | 22 |
| 2 | B.C | 9 | 42 | 6 | 57 | 7 | 26 | 8 | 41 |
| 3 | M.B.C | 5 | 10 | 0 | 15 | 4 | 11 | 4 | 19 |
| 4 | SC/ST | 0 | 0 | 0 | 0 | 5 | 13 | 0 | 18 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is clear from Table 4 that irrespective of the communities and banks 73% experience medium level of stress. It is also clear that the Executives of backward and most backward categories are exposed to higher level of stress compared to other communities including scheduled caste and scheduled tribes. Chi-square test was applied for the above table and the results are given bellow.

| | | |
|---|---|-------|
| Degrees of freedom | = | 6 |
| Calculated value of Private sector banks | = | 8.102 |
| Calculated value of Public sector banks | = | 11.16 |
| Table value of both Private and Public Sector Banks | = | 12.6 |

Since the calculated values of Private (8.102) and Public (11.16) sector banks are lower than the table value (12.6) at 5% level, the null hypothesis (H_0) that there is no significant relationship between communities and the level of stress among the respondents of Private and Public sector banks, is accepted.

5. Total service of the respondents

The average age of entrants in Public and Private sector banks is around 30. The majority of the Public sector banks are more than four decades old and therefore a large number of employees have more experience than the employees of Private sector banks which have been started only in recent years. Table 5 reveals the relationship between total service and the level of stress.

Table 5, Total service of the respondents and the level of stress

| | Total Service | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|---------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Below 10 | 0 | 8 | 2 | 10 | 0 | 1 | 0 | 1 |
| 2 | 11 – 20 | 3 | 21 | 3 | 27 | 0 | 3 | 4 | 7 |
| 3 | 21 – 30 | 7 | 34 | 6 | 47 | 13 | 38 | 14 | 65 |
| 4 | Above 31 | 5 | 10 | 1 | 16 | 5 | 17 | 5 | 27 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is clear from Table 5 that only the respondents who have 21-30 years of total service working in both Private (7) and Public (13) sector banks have experienced high level of stress due to work pressure and physical exhaustion. It is to be noted that the executives who have less than 10 years of experience in the banking services have not experienced high level of stress because of flexibility in their approach, which improves the overall cordial atmospheres in the branch. Chi-square test was applied for the above table and the results are given below.

| | | |
|---|---|-------|
| Degrees of freedom | = | 6 |
| Calculated value of Private sector banks | = | 4.5 |
| Calculated value of Public sector banks | = | 4.662 |
| Table value of both Private and Public Sector Banks | = | 12.6 |

Since the calculated values of Private (4.5 and Public (4.626) sector banks are lower than the table value (12.6), the null hypothesis (H_0) that there is no significant relationship between total service and the level of stress among the respondents of Private and Public sector banks, is accepted.

6. Service in present position of the respondents

The total number of years of services of employees in the present position as officers varied in the case of Private sector banks and Public sector banks. The number of years of experience, as branch managers in the public sector banks is always more than in private sector banks. Table 6 reveals the relationship between the service in present position of the respondents and the level of stress.

Table 6, Service in the present position of the respondents and the level of stress

| | Service in Present Position | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|-----------------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Below 5 | 3 | 32 | 5 | 40 | 7 | 21 | 8 | 36 |
| 2 | 6 – 10 | 6 | 16 | 2 | 24 | 4 | 15 | 3 | 22 |
| 3 | 11 – 15 | 3 | 18 | 4 | 25 | 5 | 14 | 11 | 30 |
| 4 | Above 15 | 3 | 7 | 1 | 11 | 2 | 9 | 1 | 12 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is found from table 6, that those executives who are in the same position in both Private and Public sector banks for less than 5 years have experienced medium level of stress but the executives working in private sector banks with experience of 6-10 years have reported high level of stress. Chi-square test was applied for the above table and the results are given below.

| | | |
|---|---|-------|
| Degrees of freedom | = | 6 |
| Calculated value of Private sector banks | = | 5.579 |
| Calculated value of Public sector banks | = | 9.756 |
| Table value of both Private and Public Sector Banks | = | 12.6 |

Since the calculated values of Private (5.579) and Public (9.756) sector banks are lower than the table value (12.6), the null hypothesis (H_0) that there is no significant relationship between service in present position and the level of stress among the respondents of Private and Public sector banks, is accepted.

7. Marital status of the respondents

As per the Indian social system, the marriage is considered as an important event which changes the attitudes of human beings. Generally married men/women reveal high level of maturity in their behavior and also it is believed that the level of stress experienced by them is at the lowest level. Table 7 gives the details of relationship between marital status of the respondents and the level of stress.

Table 7, Marital status of the respondents and the level of stress

| | Marital Status | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|--------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Married | 15 | 73 | 12 | 100 | 18 | 57 | 23 | 98 |
| 2 | Unmarried | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 3 | Widow / Widower | 0 | 0 | 0 | 0 | 0 | 2 | 0 | 2 |
| 4 | Divorced | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 5 | Separated | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

The table 7 clearly shows that married branch executives of both Private and Public sector banks have experienced high or medium level of stress. This may be due to more family commitments and pressure of work. It is also found that the widowers working in public sector banks have experienced only medium level of stress. Chi-square test was applied for the above table and the results are given below.

Since all the respondents of Private sector banks are already married, the chi-square test can be applied to the executives of Public sector banks.

| | | |
|---|---|-------|
| Degrees of freedom | = | 8 |
| Calculated value of Public sector banks | = | 7.499 |
| Table value of both Private and Public Sector Banks | = | 15.5 |

Since the calculated values of Public (7.499) sector banks are lower than the table value (15.5), the null hypothesis (H_0) that there is no significant relationship between marital status and the level of stress among the respondents of Public sector banks, is accepted.

8. Family type of the respondents

In earlier days, the joint family system was very popular in Indian society but now the people are not so interested to continue the joint family system. As a result, majority of the families are nuclear families. Table 8 gives the details of relationship between the family type of the respondents and the level of stress.

Table 8, Family type of respondents and the level of stress

| | Family Type | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|----------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Joint Family | 0 | 18 | 2 | 20 | 7 | 15 | 2 | 24 |
| 2 | Nuclear Family | 15 | 55 | 10 | 80 | 11 | 44 | 21 | 76 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

it is clear from Table 8, that the executives working in Private sector banks and living in a joint family have not reported high level of stress but they seem to have experienced only medium and low levels of stress whereas the executives working in Public sector banks and staying in Joint families have experienced high and medium levels of stress. As for as nuclear family is concerned, more number of executives working in both Private and Public sector bank have experienced medium level of stress in their work place. Chi-square test was applied for the above table and the results are given below.

| | | |
|---|---|-------|
| Degrees of freedom | = | 2 |
| Calculated value of Private sector banks | = | 4.823 |
| Calculated value of Public sector banks | = | 5.207 |
| Table value of both Private and Public Sector Banks | = | 5.99 |

Since the calculated values of Private (4.823) and Public (5.207) sector banks are lower than the table value (5.99), the null hypothesis (H_0) that there is no significant relationship between family type and the level of stress among the respondents of Private and Public sector banks, is accepted.

9. Number of family members of the respondents

The majority of Indian families in Indian has only less than four members due to financial constraints. It means larger the family size leads to larger the problems and the level of stress experienced by them is also very large. Table 9 presents the relationship between the number of family members of the respondents and the level of stress.

Table 9, Number of family members of the respondents and the level of stress

| | Number of Family Members | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|--------------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Below 2 | 0 | 3 | 3 | 6 | 0 | 4 | 3 | 7 |
| 2 | 3 – 4 | 10 | 45 | 6 | 61 | 10 | 34 | 14 | 58 |
| 3 | 5 – 6 | 4 | 20 | 3 | 27 | 6 | 18 | 5 | 29 |
| 4 | Above 7 | 1 | 5 | 0 | 6 | 2 | 3 | 1 | 6 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is found from Table 9 that Executives working in both Private and Public sector banks with 3-4 family members have experienced high level of stress. Those with 2 and less family members belong to both Private and Public sector banks and they have not reported high level of stress but only medium and low levels of stress. Chi-square test was applied for the above table and the results are given below.

| | | |
|--|---|-------|
| Degrees of freedom | = | 6 |
| Calculated value of Private sector banks | = | 8.098 |
| Calculated value of Public sector banks | = | 4.411 |
| Table value of both Private and Public Sector Banks= | | 12.6 |

Since the calculated values of Private (8.098) and Public (4.411) sector banks are lower than the table value (12.6), the null hypothesis (H_0) that there is no significant relationship between strength of family members and the level of stress among the respondents of Private and Public sector banks, is accepted.

10. Educational qualification

As per the regulations of the bank, the minimum qualification required to become an officer of a bank is a Bachelor degree from a recognized university, but sometimes a higher start is allowed by the management to the higher qualified officers. As a result, some of the officers of the banks who possess professional qualifications are richly paid. Such qualifications enable the officers to get extra packages from the banks. Table 10, shows the relationship between education qualification of the respondents and the level of stress.

Table 10: Educational Qualifications of the Respondents and the Level of Stress

| S. No. | Educational Qualifications | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|-------------------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Secondary | 0 | 1 | 0 | 1 | 1 | 4 | 1 | 6 |
| 2 | Graduate | 7 | 37 | 3 | 47 | 8 | 17 | 7 | 32 |
| 3 | P. Graduate | 6 | 22 | 4 | 32 | 6 | 27 | 9 | 42 |
| 4 | Professional degree / diploma | 2 | 13 | 5 | 20 | 3 | 11 | 6 | 20 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is found from Table 10, that out of 47 graduates working in Private sector banks 7 of them have experienced high level of stress whereas in the Public sector banks 8 executives out of 32 have experienced

high level of stress. It is also found from the above table that the postgraduates and the professional degree holders have medium level of stress Chi-square test was applied for the above table and the results are given below.

| | | |
|---|---|-------|
| Degrees of freedom | = | 6 |
| Calculated value of Private sector banks | = | 2.448 |
| Calculated value of Public sector banks | = | 2.442 |
| Table value of both Private and Public Sector Banks | = | 12.6 |

Since the calculated values of Private (2.448) and Public (2.442) sector banks are lower than the table value (12.6), the null hypothesis (H_0) that there is no significant relationship between educational qualification and the level of stress among the respondents of Private and Public sector banks, is accepted.

11. Employment status of spouse of respondents

Both husband and wife have to work and earn more in order to meet the ever-growing family commitments. Table 11 presents the relationship between employment status of spouse and the level of stress.

Table 11 Employment status of spouse of the respondents and the level of stress

| | Employment Status of Spouse | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|-----------------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Working | 2 | 18 | 4 | 24 | 7 | 19 | 4 | 30 |
| 2 | Not working | 13 | 55 | 8 | 76 | 11 | 40 | 19 | 70 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is clear from table 11 that out of 100 executives who work in Private sector banks only 24% of them have employed spouses. Out of these 24 executives whose spouses are employed, 20 executives have experienced medium to high level of stress. Out of 100 executives who work in private sector banks 76 persons have no employed spouses. Sixty-eight persons out of 76 executives have experienced medium to high level of stress. Out of 100 executives who work in public sector banks only 30 executives have employed spouses. Out of these 30 executives, 26 executives have experienced medium to high level of stress. Chi-square test was applied for the above table and the results are given below.

| | | |
|---|---|-------|
| Degrees of freedom | = | 2 |
| Calculated value of Private sector banks | = | 1.526 |
| Calculated value of Public sector banks | = | 2.555 |
| Table value of both Private and Public Sector Banks | = | 5.99 |

Since the calculated values of Private (1.526) and Public (2.555) sector banks are lower than the table value (5.99), the null hypothesis (H_0) that there is no significant relationship between employment status of spouse and the level of stress among the respondents of Private and Public sector banks, is accepted.

12. Annual income of the respondents

Getting a job in a bank is considered as one of the prime objectives of many Indian youths. The salary paid is considerable. The salary paid to the employees of the bank is always comparatively very higher than the other categories of workers who are working in other than banking companies. As a result the annual earnings of the bank employees is highly attractive and affordable to meet their commitments. Table 12 reveals the relationship between the annual income of the respondents and the level of stress.

Table 12, Annual income of the respondents and the level of stress

| | Annual Income | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|---------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Below 1,50,000 | 0 | 2 | 1 | 3 | 0 | 0 | 0 | 0 |
| 2 | 1,50,001 – 2,00,000 | 0 | 8 | 0 | 8 | 1 | 1 | 2 | 4 |
| 3 | 2,00,001 – 2,50,000 | 4 | 15 | 0 | 19 | 5 | 14 | 5 | 24 |
| 4 | 2,50,000 – 3,00,000 | 7 | 22 | 9 | 38 | 7 | 31 | 14 | 52 |
| 5 | 3,00,001 – 3,50,000 | 2 | 14 | 0 | 16 | 1 | 4 | 0 | 5 |
| 6 | 3,50,001 – 4,00,000 | 0 | 9 | 0 | 9 | 2 | 3 | 0 | 5 |
| 7 | Above 4,00,000 | 2 | 3 | 2 | 7 | 2 | 6 | 2 | 10 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

Table 12, clearly shows that out of 100 executives who work in private sector banks 89 receive more than 2 lakhs per annum. Seventy-eight out of these have experienced medium to high level of stress. In case of public sector banks out of 96 executives 75 have experienced medium of high-level stress. Chi-square test was applied for the above table and the results are given below.

| | | |
|---|---|-------|
| Degrees of freedom | = | 12 |
| Calculated value of Private sector banks | = | 146.1 |
| Calculated value of Public sector banks | = | 608.5 |
| Table value of both Private and Public Sector Banks | = | 21.0 |

Since the calculated values of Private (146.1) and Public (608.5) sector banks are higher than the table value (21.0), the null hypothesis (H_0) that there is no significant relationship between annual income and the level of stress among the respondents of Private and Public sector banks, is rejected.

13. Location of Branch

Majority of public sector banks are located in rural areas because of the reason that majority of Indian population are living only in rural areas. But private sector banks are concentrating only on urban

areas because of the growth of various industries, trade and commerce. Table 13 shows the relationship between the location of bank branches and the level of stress.

Table 13, The location of bank branches and the level of stress

| | Location of Branch | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|--------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Rural | 0 | 10 | 1 | 11 | 4 | 14 | 6 | 24 |
| 2 | Semi- Urban | 1 | 19 | 5 | 25 | 2 | 19 | 4 | 25 |
| 3 | Urban | 14 | 44 | 6 | 64 | 12 | 26 | 13 | 51 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is clear from Table 13 that the executives who are working in rural branches of the private sector banks have only medium and low levels of stress because of the volume of transactions of these banks are much lower than that of public sector banks. It is also found that the majority of urban-based executives in both private and public sector banks have high and medium levels of stress on account of more expectations of the urban customers. Chi-square test was applied for the above table and the results are given below.

| | | |
|--|---|-------|
| Degrees of freedom | = | 4 |
| Calculated value of Private sector banks | = | 6.407 |
| Calculated value of Public sector banks | = | 4.773 |
| Table value of both Private and Public Sector Banks= | | 9.49 |

Since the calculated values of Private (6.407) and Public (4.773) sector banks are higher than the table value (9.49), the null hypothesis (H_0) that there is no significant relationship between location of branches and the level of stress among the respondents of Private and Public sector banks, is accepted.

14. Staff strength of Branches

The number of employees working in a branch depends on the volume of transactions of that branch. Generally the strength of the branch of a private sector banks is much lower than that of public sector banks due to computerization of many branches. Table 14 presents the relationship between the staff strength of branches and the level of stress

Table 14, The staff strength of branches and the level of stress

| | Staff Strength of Branch | Private Sector Banks | | | Total | Public Sector Banks | | | Total |
|--------------|--------------------------|----------------------|-----------|-----------|------------|---------------------|-----------|-----------|------------|
| | | Level of Stress | | | | Level of Stress | | | |
| | | High | Medium | Low | | High | Medium | Low | |
| 1 | Below 5 | 0 | 12 | 1 | 13 | 1 | 7 | 2 | 10 |
| 2 | 6 – 10 | 7 | 30 | 3 | 40 | 4 | 14 | 5 | 23 |
| 3 | 11 – 15 | 6 | 24 | 5 | 35 | 4 | 8 | 3 | 15 |
| 4 | 16 – 20 | 2 | 1 | 0 | 3 | 4 | 14 | 5 | 23 |
| 5 | Above 20 | 0 | 6 | 3 | 9 | 5 | 16 | 8 | 29 |
| Total | | 15 | 73 | 12 | 100 | 18 | 59 | 23 | 100 |

It is clear from Table 14 that 23 branches of both private and public sector banks have below 5 staff members, out of these 23 branch executives, 20 executives have experienced medium to high level of stress. It is also found that 50 branches of both private and public sector banks have 11 to 15 staff members. Out of these 50 branches, 42 branch executives have experienced medium to high level of stress. 38 branches of both private and public sector banks have more than 20 staff members. Out of these 38 branches executives, 27 executives have experienced medium to high level of stress. It is clear from the Table that staff strength has nothing to do with the stress experienced by the branch executives. Chi-square test was applied for the above table and the results are given below.

| | |
|---|---------|
| Degree of freedom | = 8 |
| Calculated value of Private Sector Banks | = 8.068 |
| Calculated value of Public Sector Banks | = 1.14 |
| Table value of both Private and Public Sector Banks | = 15.5 |

Since the calculated value of Private (8.068) and Public (1.14) sector banks are lower than the Table value (15.5), the null hypothesis (H_0) that there is no significant relationship between staff strength of branch and the level of stress among the respondents of the Private and the Public sector banks is accepted.

Summary Findings:

The summary of findings of the present study is presented below:

Factors Influencing the Level of Stress among the Top Executives of Private and Public sector banks in Odisha highlights the relationship between level of stress and the factors. In order to study the relationship between the level of stress among the Top Executives of Private and Public Sector Banks of Odisha, and the factors directly associated with respondents, the Chi-square test was used. In this connection, the researcher has identified 14 factors influencing the respondents. It is found from the analysis that out of 14 factors, only one factor namely Annual income of the respondents have the highest relationship with the level of stress among the Top Executives, working in both Private and Public sector Banks.

Limitations of the Study:

The respondents of the study are the Top Executives of Private and Public sector banks in Odisha. Though all respondents are well experienced and educated in their field of work, they took maximum time for responding the questionnaire. The study is limited to one state only.

Suggestions:

On the basis of the various findings of the present study and other literature, the researcher presents the following suggestions for minimizing the stress among the Top Executives of both Private sector and Public sector banks in Odisha.

1. If the customer is taking too much time which is unwarranted then the Manager should try to cut short the discussions by explaining in a friendly way.
2. The Manager should be neither aggressive nor submissive while dealing with customers as well as subordinates.
3. The Manager should conduct frequent branch meetings with all the staff members so that problems faced internally as well as externally can be sorted out.
4. In day-today working, the Top Executives should not combine home as well as office problems.

During working hours, he should attend to office problems. After working hours, he can take care of his family.

5. The Manager should always have positive attitudes. He should believe that every problem can definitely be solved.
6. The mind of the manager should be finely tuned to face any eventualities in discharging his official functions.
7. Hard work has not killed anyone. One has to try and find work that suits one best and keeps one motivated. Work which is frustrating produces undue stress, leading to unhappiness and illness. To be perfectly healthy, man needs work and recognition of his work.
8. Cordial relationship with co-workers, superiors and other people provides social support to the Top Executive. This social support enables him to cope with the stress.
9. Employees should be allowed to participate in taking decision with regard to change in their work and in the structure of organizations. Employees readily accept work changes because they participate in decision-making. This prevents stress.
10. Top Executives should give clear instruction and guidance to their subordinates. When the subordinates are clear of their targets, they will definitely achieve the target. The Executives become free from stress because their goal is achieved.
11. Proper selection and training, equitable promotion, Wise decisions and fair distribution of work can do much to eliminate the causes of stress.
12. Counseling programmes to avoid stresses should be given to Top Executives of banks.
13. Stress management programmes to Top Executives of banks should be periodically conducted.
14. Management should be aware of both physical and mental health conditions of bank Executives and it should make friendly suggestions to them. Such counseling by management will help them to be free from psychological stresses.
15. Enrichment of psychological health services for managers should be periodically carried out by management. Certainly it will help them to face stress.
16. Periodically organization of Job Enrichment programmes would increase the efficiency and lessen stress.
17. Bank Executives should be emboldened to face the change and change the situations that cause stress.
18. Many stressful situations are the direct result of ego problems. So bank Executives should be trained not to be egocentric.
19. Bank Executives should be trained to understand other man's point of views and perceptions. They should be trained not to impose their views on others. Such trained managers will have less stress.
20. Management should organize personal wellness centers for Executives. The increased health of Executives will decrease their stress.
21. Frequent transfers, transfers to distant places, and transfers to places of inclement climatic conditions will cause stress. Such transfers should be avoided in order to avoid stress.

Conclusions:

It is inevitable that every Top Executive incurs stress when he discharges his duties but he must know the art of overcoming stress. If he has less stress it will definitely increase his efficiency. His customers will also be happy. Situations causing stress differ from individual to individual. Changes in environment are rather inevitable and stress caused due to changes can be substantially reduced by learning to face such changes and adverse situations boldly. The findings of the present study will be very much

helpful to the policy makers of both Private and Public sector banks in general and Individual Top Executives who are working in banks in particular to formulate policies and practices to minimize the problem of stress and improve the overall efficiency and productivity.

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