

A COMPARATIVE ANALYSIS: Differences in over all job stress level of permanent employees in Private and Public sector banks.

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ABSTRACT

The purpose of this research was to determine the some differences level of job stress of permanent employees in public sector and private sector banks Islamabad, Pakistan. 6 banks in Islamabad selected at randomly for survey and collected data through structured and close ended questionnaire. 7 dimensions were used for measuring job stress construct which developed by NIOSH (National Institute of Occupational Safety and Health). 200 questionnaires were distributed among the employees who were working in these public and private banks and 104 employees responded out of 200 employees. The results shown that there are some differences in over all job stress level of permanent employees in Private and Public sector banks. Results founded the public sector banks' employees significantly affected more by stress due to no control on their jobs, social unsupported by the managers, and mechanistic and strict organizational structure than the private sector bank's employees. So public sector banks managers and top management executive body should establish new rules and regulations as well as hire MBA qualified managers who increase the motivation level of their employees and subordinates. We are sure it would be first research which conducted in Pakistani public sector and private sector banks for examining the stress level differences of these banks' permanent employees.

Keywords: *Stress level, and Public and Private sectors' banks*

1. INTRODUCTION

The functions of financial sector effectively and efficiently will be favorable when the macroeconomics situation will also be favorable and stable. There are many areas of which increase the stress level of employees in the banking sector that require to be highlighted. When the successive government be change the rule, laws, policies and regulations are also change consecutively that effects the flow of business. The competition among the banks has bee increasing which enforced them to go away from customary limited range of product of acknowledge to the government and public sector trade financing, enterprises, corporate loans, credit to internationals to an still increasing list of services and products (Hussain, 2004).

Throughout the past years, the sector of banking had have been changing rapidly such as changing policies, rules, technologies for competing as globally in all over the world due to the massive of more private sector banks, privatization, downsizing, immense mergers and acquisition activities in banking have led to substantial changes in the size, structure and activity of organizations, extensive restructuring resulting from this intense merger activity may not only threaten job security of workers in the sector, but also lead to high levels of work-related stress, demotivation and declining organizational commitment. Due to these changes, the employees in the banking sector are experiencing a high level of stress.

Employees are expected to learn the different cultures, languages and rules and regulations of international trade resulting in increased work loads, the pressure to enhance job skills and long working hours. Such changes in the nature of job, working environment and organizational behavior would undoubtedly increase the occupational stress of the workers, which in turn affects worker's physical and mental health (Salleh, Bakar & Keong, 2008).

But if the employees are under any kind of pressure or stress they will not be able to perform up to the mark, hence lower will be the productivity & profitability of the banks, even it may turn into losses, and the result will be the lower contribution of the banking industry towards the economic growth. Stress is an adverse reaction to excessive pressure or demands (Rowe, 2006). The anxiety, depression, heart diseases, chronic pain, mental diseases, and ulcers are leading to the work stress. The employees are demanding a standardized look; the employees control level on their works; the clarity of the roles of employees in the organization; the employees' support which they receive from their supervisor and managers; employees ability the to adopt change or interventions in the organizations; and the fair and positive relationship with the other people in the organizations (Row, 2006). There has been increasing the trend of job stress as key to problem of occupational health by the past two decades. There is a sensible information that occupational stress leads to a significant segment of worker health care cost, compensation claims, absenteeism, disability and productivity loss in the industrial (Murphy, 1995). These conditions contribute to enlarged absenteeism, turnover, quantity and quality reduction of work, and conflict for the workplace.

In this study try to examine the occupational stress level of the employees in both sectors' banks (public and private) and in which sector affected more due to this critical problem. This study will be effective to establish appropriate and flexible policies relevant to the specific areas and act as a secondary data for future research (Kumar, 2006).

The Public and Private sector banks are facing the problem of Job Stress in their permanent employees due to many factors which are not being focused. Job Stress is affecting negatively the Public and Private Sector banks. The study will help the chosen organizations, practicing professionals and the research student to highlight those issues that need future investigation as well as it will be a source of knowledge addition for them.

Following are the research objectives:

1. Discuss factors that cause job stress in permanent employees of banks of Pakistan.
2. Examine the relationship among variables in the banks.
3. Identify the level of stress in both sectors.

2. LITERATURE REVIEW

2.1 Job Stress

The work stress was the primary factor which was enforcing the workers for suicide in the Banks of Australia and New Zeland (Christchurch corner, 2002). In 2000, Michel smith that was manager in Australia-owned ANZ Bank at Riccarton branch of investment and lending were done suicide due to recurrent depressive illness of 2 years. The Richard McElrea argued that Smith's constant fight to achieve difficult sales targets which was responsible for the depression and it ultimately led to his suicide. The Coroner argued that the episodes of depression repeatedly in the months proceeding to his death that were precipitated by anxiety increasing from performance of his work in specifically and his inability to achieve targets financial at every weeks.

2.1.1 Dimensions of job stress

(Igbaria & Guimaraes, 1993) founded the previous history and consequences of job satisfaction i.e. for employees of IC. The five factors of job satisfaction that is work supervision, pay, coworkers, and promotion were examined additionally to overall job satisfaction. Role vagueness and role conflict both were also variables of stress which were well thought-out as background to satisfaction. Turnover intention and organizational commitment were considered as consequence from job satisfaction. The various studies also reported the significance moderation role of personal characteristics between the relationships of two role stressors and job satisfaction. The results shown that ambiguity in role was most significant affected the job satisfaction of employees in IC. There was founded the moderation effect of organizational tenure between the relationship of overall job satisfaction and role stressors. Additionally the association between role vagueness and the components of job satisfaction were concluded to age and education dependent. The results also founded the significance impact of job satisfaction in plan to leave and predicting organizational commitment.

(McCleese, Eby, Scharlau & Hoffman, 2007) had surveyed job content, and double plateau employees from a variety of industries. Plateau-specific stress was higher than the stress experienced by the general population. Plateaued employees also reported more depression than the general population. Double plateaued employees reported higher depression than hierarchically plateaued employees. Content analysis revealed 27 distinct coping strategies reported by employees, representing 7 coping meta-themes. The most frequently occurring meta-themes were Discuss Problem, Job Withdrawal, and Mental Coping. The results of this study reveal several important findings as they relate to the psychological correlates of plateaus. The finding that plateaued employees reported significantly higher stress than the overall stress experienced in the general population and a

subset of full-time employees provides strong support for the assumption that plateauing is a stressful work experience. Providing developmental opportunities for employees in terms of additional training, lateral job movement, special project work, and educational assistance may help organizations offset the potentially negative consequences of plateauing. Stress management training and employee assistance programs may also have utility in helping employees cope with the psychological aspects of plateauing.

This cross-sectional study by (Boyas & Wind, 2009) determined the association between burnout, job stress and employment-based social capital in the child welfare workers of public in a Northeastern state. The core and important factors of is confirmed and this study finds that how perceptions of support of employees from different organizational dimensions like social relationships, trust with peers, subordinates, ad supervisors, communication, organizational commitment, fairness, and influence, may shape levels of burnout and job stress. The employment-based social capital had unstable effects on burnout as characterized by depersonalization and emotional exhaustion. Emotional exhaustion was significantly related with supervisory support, age, organizational commitment, influence, and job stress. It seems rational for the organization to analyze many other factors of social capital according to get appropriate considerable of how their employees thought the level of stress related with the organizational environment.

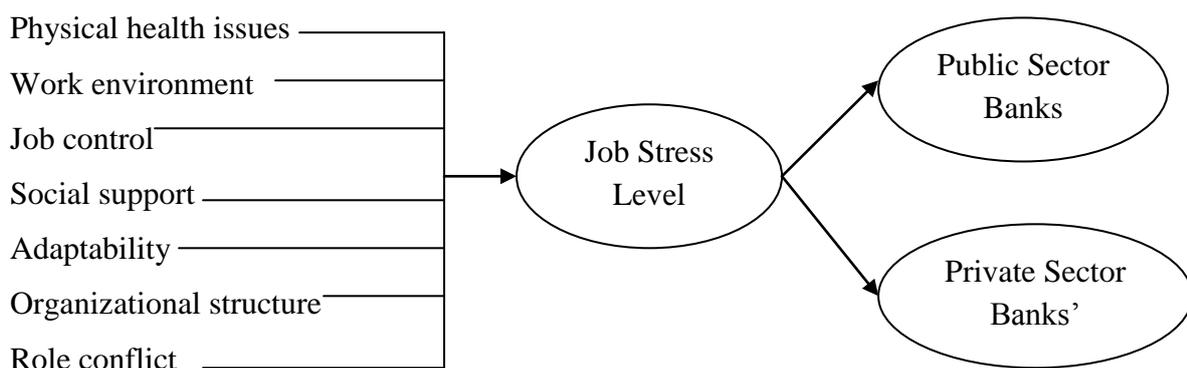
The association between job characteristics like job demand, perceived stress and job control with motivators like recognition, possibility of growth, responsibility as the mediating variable. Job demand was positively related with perceived stress and motivators played mediation role between their relationship as well as motivators negatively related with job stress (Hanse and Wallgren, 2007).

In general, in a work situation characterized by prolonged exposure to high job demands and low job control the IT-consultant may not be able to reduce his or her state of stress. On the organizational level this can lead to poor work performance and declined productivity. These studies also showed that job control did not have any significant impact on stress, which the results from the present study also demonstrate. To motivate an individual, a job itself must be challenging, have scope for enrichment and be of interest.

The determination of the dynamic association among job control, job demands, and work self determination in according to the prediction of burnout factors like depersonalization, emotional exhaustion and personal accomplishment. This study results shown that job control played weakly moderation role between job demands in predicting emotional exhaustion and depersonalization for the employees who have high levels of work self determination (Guay, Fernet and Senecal, 2004).

According to (LeRouge, Nelson and Blanton, 2006) Long-term productivity is affected not only by hiring the best qualified personnel, but keeping them in the organization for long periods of time. An operational IT infrastructure is vital to most firms today. A loss of key IT professionals and their associated intellectual assets due to absenteeism or turnover can severely impact an organization’s reformation and growth efforts, its competitive advantage, and ultimately its survival. The study found that role stress fit is positively related to job satisfaction and organizational commitment and that self-esteem moderate the relationship between role stresses fit and job satisfaction because of the competitive advantage that can be provided by IT professionals to their organization. Thus improving job satisfaction and organizational commitment is important. Job satisfaction has been linked with positive mood, job involvement, and performance, while organizational commitment has been shown to improve the strategic advancement of the organization and to lower turnover costs.

2.2. Theoretical Framework



2.3. Hypothesis

H₁: There are some differences in job stress level due to personal health issues in permanent employees of Private and Public sector banks.

H₂: There are some differences in job stress level due to work environment of permanent employees in Private and Public sector banks.

H₃: There are some differences in job stress level due to job control of permanent employees in Private and Public sector banks.

H₄: There are some differences in job stress level due to social support of permanent employees in Private and Public sector banks.

H₅: There are some differences in job stress level due to adaptability of permanent employees in Private and Public sector banks.

H₆: There are some differences in job stress level due to organizational structure of permanent employees in Private and Public sector banks.

H₇: There are some differences in job stress level due to role conflict of permanent employees in Private and Public sector banks.

H₈: There are some differences in over all job stress level of permanent employees in Private and Public sector banks.

3. METHODOLOGY

3.1. Design

This study was explanatory in which tried to draw a conclusion about the job stress level differences of employees in public and private sector banks at Pakistan that there are some differences in over all job stress level of permanent employees in Private and Public sector banks. The investigation of this study was to examine the stress level of the employees of public and private banking sector. The two-samples t-test was used for analyzing the some differences in stress level of public and private sector banks that which sector's employees were facing more stress level due to some certain dimensions of the stress variable. This study actually was conducted in the field in which surveyed in the different public and private sector banks and collected the data from that banking sector's population in Islamabad and Rawalpindi, Pakistan. So the environment of this study is non-contrived because have no control over the allocation of treatments from the experimental unit and this is cross sectional study because it was conducted first time in that mean only one unit of time data were collected from different public and private sector banks.

3.2. Method

The proposed population of this study was the permanent employees of private and public sector banks in Rawalpindi and Islamabad. Total Public and Private sector banks' branches in Rawalpindi and Islamabad are 96. We have selected 30 branches of 6 Banks as a sample i.e. Habib Bank Limited, Khushhali Bank Limited, Allied Bank Limited from private sector and National Bank of Pakistan, Zarai Taraqiyati Bank Limited and First Women Bank from public sector. Total population of all the banks of Rawalpindi and Islamabad is 2,000 approximately. Total Population of 6 selected banks was 600 employees. Simple random sampling technique is used for data collection from the private and public sector banks' employees in Islamabad and Rawalpindi. 200 questionnaires distributed among the employees of different private and public sector banks' branches and 104 employees responded and rate was 52% from the employees. The responders from public sector banks were 49 employees and from private sector banks were 55 employees. There were short sample size for this research due to shortage of time and most of the employees do not respond properly and it was very difficult to collect data in Pakistan about any research purpose due to un-willingly response from the Pakistani people.

3.3. Measures

The data was collected by using some valid and reliable instruments for measuring the job stress level, 7 dimensions (physical health issues, work environment, job control, social support, adaptability, organizational structure and role conflict) which developed by NIOSH (National Institute of Occupational Safety and Health). 5 items scale was used for measuring the physical health issues which developed by NIOSH (National Institute of Occupational Safety and Health) and reliability in this study was 0.82. For measuring the work environment was used 4 items scale which developed by NIOSH (National Institute of Occupational Safety and Health) and reliability in this study was 0.86. For measuring the job control was used 5 items scale which developed by NIOSH (National Institute of Occupational Safety and Health) and reliability in this study was 0.86. For measuring the social support was used 5 items scale which developed by NIOSH (National Institute of Occupational Safety and Health) and reliability in this study was 0.78. For measuring the adaptability was used 4 items scale which developed by NIOSH (National Institute of Occupational Safety and Health) and reliability in this study was 0.79. For measuring the organizational structure was used 4 items scale which developed by NIOSH (National Institute of Occupational Safety and Health) and reliability in this study was 0.70. And for

measuring the role conflict was used 3 items scale which developed by NIOSH (National Institute of Occupational Safety and Health) and reliability in this study was 0.84. The composite reliability of all constructs exceeded the benchmark of 0.7 suggested by Nuanny and Brenstein in 1994. The all question arranged by using the 5 points strongly disagree to strongly agree Likert scales in which assigned 1 for strongly disagree, 2 for disagree, 3 for neutral, 4 for agree and 5 for strongly agree.

Table I (Responders' percentage rate on the basis of gender, age, education, experience, working area and management level)

3.4 Responders' demographic information

Responders' demographic information	Responders' percentage
Gender	
Male	78%
Female	22%
Age	
Below 25 years	12%
25-40 years	38%
Above 40 years	50%
Education	
Graduation	10%
Master	90%
Experience	
0-5 years	6%
6-10 years	66%
11-15 years	15%
Above 16 years	13%
Group	
Public Sector Banks	47%
Private Sector Banks	53%

Table I shows the responders percentage of gender (male 78% & female 22%), age differences of responders (below 25 years 12%, 25-40 years 38%, & above 40 years 50%), education level of responders (graduate persons 10% & Master 90%), experience level of responders (below 5 years 6%, 6-10 years 66%, 11-15 years 15% & above 13%), and group of both sectors' responders (public sector banks 49% & private sector banks 53%).

4. ANALYSIS AND DISCUSSION

The research was conducted to compare the job stress level in the Private and Public sector. The analysis was done using Independent sample T-Test in SPSS software.

4.1. Table II Mean, standard deviation and standard error in mean of responders on variables scale

Variables	N	M	SD	SE
Personal Health Issues				
Public sector Bank	49	2.32	0.78	0.11
Private sector Bank	55	2.28	0.88	0.11
Work Environment				
Public sector Bank	49	2.57	0.51	0.07
Private sector Bank	55	2.35	0.66	0.08

Job Control				
Public sector Bank	49	3.11	0.62	0.08
Private sector Bank	55	3.52	0.87	0.11
Social Support				
Public sector Bank	49	3.26	0.55	0.07
Private sector Bank	55	3.91	0.76	0.10
Adaptability				
Public sector Bank	49	3.58	0.44	0.06
Private sector Bank	55	3.55	0.82	0.11
Organizational Structure				
Public sector Bank	49	3.48	0.31	0.04
Private sector Bank	55	3.72	0.54	0.07
Role Conflict				
Public sector Bank	49	3.97	0.50	0.07
Private sector Bank	55	4.16	0.56	0.07
Job Stress				
Public sector Bank	49	3.11	0.29	0.04
Private sector Bank	55	3.29	0.26	0.03

Note: Personal Health Issues, Work Environment, Job Control, Social Support, Adaptability, Organizational Structure, Role Conflict, Job Stress rating by using the 5 point likert scale 1 to 5

Table II shows the mean, standard deviation and standard error in mean of study's variables in the table N denoted numbers of observations (No. of responders), M denoted the mean, SD denoted the standard deviation and SE denoted standard error in mean that elaborated the responders' score on scale of study's variables. The responders of public sector banks was 49 and mean score of responders on physical health issues dimension was 2.32, standard deviation in the score was 0.78 and standard error in the mean score was 0.11 as well as responders of private sector banks was 55 and mean score of physical health issues dimension was 2.28, standard deviation was 0.88 and standard error in the mean score was 0.11 (table II). The responders of public sector banks was 49 and mean score of responders on work environment dimension was 2.57, standard deviation in the score was 0.51 and standard error in the mean score was 0.07 as well as responders of private sector banks was 55 and mean score of work environment dimension was 2.35, standard deviation was 0.66 and standard error in the mean score was 0.08 (table II). The responders of public sector banks was 49 and mean score of responders on job control was 3.11, standard deviation in the score was 0.62 and standard error in the mean score was 0.08 as well as responders of private sector banks was 55 and mean score of job control dimension was 3.52, standard deviation was 0.87 and standard error in the mean score was 0.11 (table II). The responders of public sector banks was 49 and mean score of responders on social support dimension was 3.26, standard deviation in the score was 0.55 and standard error in the mean score was 0.07 as well as responders of private sector banks was 55 and mean score of social support dimension was 3.91, standard deviation was 0.76 and standard error in the mean score was 0.10 (table II). The responders of public sector banks was 49 and mean score of responders on adaptability dimension was 3.58, standard deviation in the score was 0.44 and standard error in the mean score was 0.06 as well as responders of private sector banks was 55 and mean score of adaptability dimension was 3.55, standard deviation was 0.82 and standard error in the mean score was 0.11 (table II). The responders of public sector banks was 49 and mean score of responders on organizational structure dimension was 3.48, standard deviation in the score was 0.31 and standard error in the mean score was 0.04 as well as responders of private sector banks was 55 and mean score of organizational structure dimension was 3.72, standard deviation was 0.54 and standard error in the mean score was 0.07 (table II). The responders of public sector banks was 49 and mean score of responders on role conflict dimension was 3.97, standard deviation in the score was 0.50 and standard error in the mean score was 0.07 as well as responders of private sector banks was 55 and mean score of role conflict dimension was 4.16, standard deviation was 0.56 and standard error in the mean score was 0.07 (table II). The responders of public sector banks was 49 and mean score of responders on over all job stress scale was 3.11, standard deviation in the score was 0.29 and standard error in the mean score was 0.04 as well as responders of private sector banks was 55 and mean score of over all job stress scale was 3.29, standard deviation was 0.26 and standard error in the mean score was 0.03 (table II).

4.2. Table III Correlations among study's variables

Measure	PHI	WE	JC	SS	ADP	OS	RC
PHI	1						
WE	0.72**	1					
JC	-0.60**	-0.63**	1				
SS	-0.06	-0.36**	0.63**	1			
ADP	-0.34**	-0.36**	0.34**	0.45**	1		
OS	-0.27**	-0.16	0.18	0.43**	-0.03	1	
RC	-0.34**	-0.44**	0.42**	0.50**	0.29**	0.02	1

Note: n = 104, * p < 0.05, **p < 0.01, ***p < 0.001, PHI = Physical Health Issues, WE = Work Environment, JC = Job Control, SS = Social Support, ADP = Adaptability, OS = Organizational Structure, and RC = Role Conflict

Table III shows the relationship of the study's variables with each other and this relationship call *Pearson's correlation* of the variables it means to measure the strength of relationship among the variables. The physical health issues was significantly positive correlated ($r = 0.72$, $p < 0.01$) with the work environment, significantly negative correlated with the job control ($r = 0.60$, $p < 0.01$), adaptability ($r = 0.34$, $p < 0.01$), organizational structure ($r = 0.27$, $p < 0.01$), and also negative correlated ($r = 0.34$, $p < 0.01$) with the role conflict (table III). The work environment was significantly negative correlated with the job control ($r = 0.63$, $p < 0.01$), social support ($r = 0.36$, $p < 0.01$), adaptability ($r = 0.36$, $p < 0.01$), and also negative correlated ($r = 0.44$, $p < 0.01$) with the role conflict (table III). The job control was significantly positive correlated with the social support ($r = 0.63$, $p < 0.01$), adaptability ($r = 0.34$, $p < 0.01$), and also positive correlated ($r = 0.42$, $p < 0.01$) with the role conflict (table III). The social support was significantly positive correlated with the adaptability ($r = 0.45$, $p < 0.01$), organizational structure ($r = 0.43$, $p < 0.01$), and also positive correlated ($r = 0.50$, $p < 0.01$) with the role conflict (table III). The adaptability was significantly positive correlated ($r = 0.29$, $p < 0.01$) with the role conflict (table III).

4.3. Table IV Independent Two-Sample T-Test Analysis

Variables	F-Values	Sign.	t-values	Sign. (2-tailed)	95% CI of the Differences	
					Lower	Upper
Personal Health Issues						
Equal variance assumed	2.66	0.10	0.28	0.77	-0.28	0.37
Equal variance not assumed	-	-	0.28	0.77	-0.28	0.37
Work Environment						
Equal variance assumed	4.46	0.03	1.85	0.06	-0.01	0.45
Equal variance not assumed	-	-	1.88	0.06	-0.01	0.44
Job Control						
Equal variance assumed	1.64	0.20	2.70**	0.008	-0.70	-0.10
Equal variance not assumed	-	-	2.75**	0.007	-0.70	-0.11

Social Support						
Equal variance assumed	5.74*	0.01	4.88***	0.000	-0.90	-0.38
Equal variance not assumed	-	-	4.97***	0.000	-0.90	-0.38
Adaptability						
Equal variance assumed	42.25***	0.000	0.20	0.83	-0.23	0.28
Equal variance not assumed	-	-	0.21	0.82	-0.23	0.28
Organizational Structure						
Equal variance assumed	27.59***	0.000	2.67**	0.009	-0.41	-0.06
Equal variance not assumed	-	-	2.88**	0.007	-0.41	-0.06
Role Conflict						
Equal variance assumed	0.66	0.41	1.80	0.075	-0.40	0.01
Equal variance not assumed	-	-	1.81	0.073	-0.39	0.01
Job Stress						
Equal variance assumed	1.85	0.17	3.17**	0.002	-0.28	-0.06
Equal variance not assumed	-	-	3.15**	0.002	-0.28	-0.06

Note: * $p < 0.05$, ** $p < 0.01$, *** $p < 0.001$

4.3.1. Stress Level Differences due to Personal Health Issues

The mean for this variable is more for Public sector banks (Mean = 2.32) than the private sector banks (Mean = 2.28) it showing that the employees of Public sector are facing health issues due to their hectic routine. But there was no significant difference in job stress level due to personal health issues of employees in the both sectors' banks because t-calculated (0.28) was less than t- tabular value (1.980) at DF (102) and p-values (0.77) also greater than significance level of p-value (0.05) and lower (-0.28) & upper (0.37) values were existed between positive and negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the non significant differences between public and private banks' employees' stress level due to personal health issues.

Hence the first hypothesis (H1) was not confirmed that was "there are some differences in job stress level due to personal health issues in permanent employees of Private and Public sector banks".

4.3.2. Stress Level Differences due to Work Environment

The mean for this variable is more for public sector banks (Mean = 2.57) than the private sector banks (Mean = 2.35) it showing that the employees of public sector were working in not good climate because most of the bank branches were not located at beautiful location and equipments as well as other assets were not using appropriately. But there was also no significant difference in employees' job stress level due to work climate in the both sectors' banks because t-calculated (1.85) was less than t- tabular value (1.980) at DF (102) and p-values (0.06) was also greater than significance level of p-value (0.05) and lower (-0.01) & upper (0.45) values were existed between positive and negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the non significant differences between public and private banks' employees' stress level due to work climate problem.

Hence the second hypothesis (H2) was also not confirmed that was, "there are some differences in job stress level due to work environment of permanent employees in Private and Public sector banks".

4.3.3. Stress Level Differences due to Job Control

The mean for this variable is more for private sector banks (Mean = 3.52) than the public sector banks (Mean = 3.11) it showing that the employees of private sector banks have more freedom and job control as compared to public sector banks. Due to this Public sector employees are facing more job stress according to the lack freedom, autonomy, delegation and empowerment. There was significant difference in job stress level due to job control of employees in the both sectors' banks because t-calculated (2.70) that was greater than t- tabular value (1.980) at DF (102) and p-values (0.008) which was less than significance level of p-value (0.05) and lower (-0.70) & upper (-0.10) values were between negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the significant differences between public and private banks' employees' stress level due to job control.

Hence the third hypothesis (H3) was confirmed that was, *“there are some differences in job stress level due to job control of permanent employees in Private and Public sector banks”*.

4.3.4. Stress Level Differences due to Social Support

The mean for this variable was more for private sector banks (Mean = 3.91) than the public sector banks (Mean = 3.26) it showing the concept of social support is prevailing in both the Private sector banks as well as the Public sector banks. As a result of which employees of Private sector banks are facing decreased level of job stress. According to this variable Public sector banks is facing more job stress. There was strong significant difference in job stress level due to social support of employees in the both sectors' banks because t-calculated (4.88) was greater than t- tabular value (1.980) at DF (102) and p-values (0.000) which was less than significance p-value (0.05) and lower (-0.90) & upper (-0.38) values were between negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the significant differences between public and private banks' employees' stress level due socially not supported.

Hence the fourth hypothesis (H4) was confirmed that was *“there are some difference in job stress level due to social support of permanent employees in Private and Public sector banks.”*

4.3.5. Stress Level Differences due to Adaptability

The mean for this variable is more for public sector banks (Mean = 3.58) than the private sector banks (Mean = 3.55) it showing that the employees working in private sector banks can adjust more easily to different changes that's why less number of employees are facing job stress and majority of the public sector employees are unable to cope up with job stress due to decreased level of adaptability. But there was no significant difference in job stress level due to adaptability problem of employees in the both sectors' banks because t-calculated (0.20) was less than t- tabular value (1.980) at DF (102) and p-values (0.83) also greater than significance p-value (0.05) and lower (-0.23) & upper (0.28) values were between positive and negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the non significant differences between public and private banks' employees' stress level due to adaptability problem.

Hence the fifth hypothesis (H5) was not confirmed that was, *“there are some difference in job stress level due to adaptability of permanent employees in Private and Public sector banks”*.

4.3.6. Stress Level Differences due to Organizational Structure

The mean for this variable is more for private sector banks (Mean = 3.72) than the public sector banks (Mean = 3.48) it showing that the difference is though negligible but it arises due to lack of benefits and authority in public sector banks. The employees of Private sector banks are given due authority and benefits on their good work. The employees of public sector are facing more stress according to mechanistic organizational structural. There was significant difference in job stress level due to mechanistic organizational structural in the public sector banks because t-calculated (2.67) was greater than t- tabular value (1.980) at DF (102) and p-values (0.009) which was less than significance level of p-value (0.05) and lower (-0.41) & upper (-0.06) values were existed between negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the significant differences between public and private banks' employees' stress level due organizational structure.

Hence the sixth hypothesis (H6) was confirmed that was, *“there are some differences in job stress level due to organizational structure of permanent employees in Private and Public sector banks”*.

4.3.7. Stress Level Differences due to Role Conflict

The mean for this variable is more for private sector banks (Mean = 4.16) than the private sector banks (Mean = 3.97) it showing that the difference is due to the creativity aspects; the employees are given opportunity in

private sector banks to come up with creative ideas or solutions and are being rewarded for this. On the other hand, public sector banks have to follow the policies and procedures strictly. There is less room for creativity in public sector banks. The public sector banks are facing more job stress because they are not given the opportunity to communicate and express. But there was no significant difference in employees' job stress level due to conflict in complex role of in the private sector banks because t-calculated (1.80) was less than t- tabular value (1.980) at DF (102) and p-values (0.07) also greater than significance p-value (0.05) and lower (-0.40) & upper (0.01) values were existed between positive and negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the non significant differences between public and private banks' employees' stress level due to role conflict.

Hence the seventh hypothesis (H7) was not confirmed that was, "there are some difference in job stress level due to role conflict of permanent employees in Private and Public sector banks".

4.3.8. Stress Level Differences due to Job Stress

There was significant difference in over all job stress level of employees in the both sectors' banks because t-calculated (3.17) was greater than t- tabular value (1.980) at DF (102) and p-values (0.002) which was less than significance p-value (0.05) and lower (-0.28) & upper (-0.06) values were between positive and negative numbers at 95 % confidence interval of the differences (table IV). So the results shown the significant differences between public and private banks' employees' stress level.

Step1

H8: There are some differences in over all stress level of permanent employees of Private and Public sector banks.

Step2

Significance level: $p < 0.05$

Step3

Test Statistics

$$t_{cal} = 3.17$$

$$t_{table} = (\text{at df } 102, p < 0.05) 1.980$$

$$t_{cal} > t_{table} (3.17 > 1.980)$$

Step 4

Critical Region

H8 eighth hypothesis of this study was significantly confirmed.

Step 5

Hence the eighth hypothesis (H8) was significantly confirmed that was, "there are some difference in over all job stress level of permanent employees in Private and Public sector banks."

5. DISCUSSIONS, REASONS AND CONCLUSION

5.1. Discussions

After the analysis of data gathered through questionnaires, this session includes the findings based on the above analysis. These findings include the two extremes of the scale given in the analysis i.e. strongly disagree and strongly agree. These findings are as under.

The abovementioned tables were shown the mean, standard deviation, t-values, p- value and lower & upper values at 95% CI of the differences of all the variables under study for both private and public sector banks. The results showed that there was very less difference between the means in both private and public sector banks. This shown that the level of stress in both private and public sector banks was almost same but public sector banks are more effective of job stress due to their comparatively low pace for adapting to the new technology and trends as well as coming up with new policies. Moreover, the public sector banks are more centralized in a sense that they are not involving their employees in decision making process as well as communication gap are too much. Keeping in mind these findings we have come up with the conclusion that our main hypothesis H₈ which is "there are some differences in over all job stress of private and public sector banks" have supported.

5.2. Reasons

Some of the reasons for supporting hypotheses (H_3, H_4, H_6, H_8) are given below:

- i. In public sector banks it is ordered that by year 2012, all of the existing officer cadre employees must have Masters in Business Administration degree, otherwise they will be offered the golden handshake, and they will have to leave the bank, which is a kind of job insecurity, although they will be compensated for it. Whereas in private sector banks the recruitment is mostly based on professional educational background i.e. business, information technology, commerce etc.
- ii. These employees of public sector banks feel easy working manually, i.e. in books of accounts, but the introduction of highly complex digital technologies and different kinds of software for banking operations also contribute to the stress of these bank employees. On the other hand in private sector, as mentioned above the recruitment is based on professional education, these selected candidates are well equipped dealing with such innovations and developments.
- iii. In some public banks, it is also found that there is lack of required staff, because most of staff members left the bank for much better packages in the private sector banks, due to this problem of turnover, the employees in public sector banks are overburdened, and are given unreasonable deadlines to perform a task, which also contributes to stress.
- iv. These public sector employees also complaint about the unpleasant environment at workplace, for example too many files on their tables, pens, pencils, staple, and other stationary is missing from their tables, chairs are not placed properly etc but this problem can be managed by individuals himself.
- v. But for some variables the stress level is comparatively higher in private sector than public sector, like private sector employee complains of longer working hours than normal.
- vi. Almost all employees of both sectors complain about physical tiredness and other health issues because of nature of the work they are involved in.

5.3. Conclusion

In the age of highly dynamic and competitive world, man is exposed to all kinds of stresses that can affect him in all realms of life. This particular research was intended to study the impact of occupational stress on public and private sector bank employees. Results of the report does not tend towards one direction, meaning that for some variables public sector employees are more affected whereas for other variables private sector is more affected, but overall public sector is found to be more stressful. From this research following variables were identified:

- | | | |
|---------------------------|------------------------------|--------------------|
| i. Personal health issues | iv. Social support | vii. Role conflict |
| ii. Work environment | v. Adaptability | |
| iii. Job control | vi. Organizational structure | |

Personal Health Issue has same effect for both the sectors i.e. there is negligible difference in the means of both Private and Public sector banks. Work Environment in Public sector needs improvement. Adaptability is to be given due attention in Public Sector. Reward system also needs improvement. There is very minimal difference in the means of all the variables of the study. Overall, it is concluded from the study that the stress level is same for all the banks but only one or two factor can cause difference in result.

6. IMPLICATIONS, LIMITATIONS AND FUTURE RESEARCH

6.1. Implications

The practitioners, managers, policy makers and organizational management are responsible and require much effort to alleviate the negative consequences of stress level in the banking sectors. There are following some important and effective tools which may help the management to alleviate the stress level of their employees in banking sector.

- i. Pre placement orientation should be providing to individuals properly in which the employees don't face any problem to understanding their job roles.
- ii. The allocation of departments to employees should be according to their specialize skills and capabilities and supervisors also should support and help them in problematic situations.
- iii. Do effort for conducting new and creative training programs in which increase the innovative capabilities and confidence of the employees for doing work effectively.
- iv. Encourage open channel of communication to deal with work related stress.
- v. The information about criteria of smart and hard work related rewards should provide clearly to employees.
- vi. The resources (material, assets, and equipments, human and technical sills) should be providing adequately to employees for increasing their performance.
- vii. Highlight the stress audit at all levels and examined the reasons which increase the stress level of the employees and do effort to eliminate these reasons.

- viii. Encourage involvement of staff at various levels of decision-making.
- ix. Provide counseling on work related problems.
- x. To removing the extra hours of work that effected on the employees' health directly and indirectly.
- xi. To give freedom to the employees on their work.
- xii. Communicate clearly and often about everything important to employees.
- xiii. The management of banking sector should hire the best and capable people.
- xiv. Motivate the employees to do participate in decision making and for creating new ideas for the alleviation of stress level.
- xv. Help employees design their jobs to be as rewarding and enjoyable as possible.

6.2. Limitations

Certain limitations were faced during the study, which are as follows:

While looking at these findings one should keep in mind that the results may differ from the expectations of the reader because of certain limitations faced during collection of the data, such as reluctance of the respondents in filling the questionnaire or providing the correct information regarding different variables due to personal or professional constraints.

- i. A small sample from only three private and three public banks was used which may not be true representative.
- ii. Time and resources were limited so a comprehensive study was concluded.
- iii. Some employees were reluctant to share their views openly about the level of stress and other contributing factors even surety was given that the information is confidential.
- iv. Some didn't take it seriously as they thought researches are just carried out for academic purposes and has nothing to do with improvement.
- v. Employees in banks have a lot of workload. All the questionnaires were filled at banks during work hours so it is a possibility that they have filled the questionnaire in hurry.
- vi. The instrument used was questionnaire so other instruments like interviews, personal observation etc can also prove helpful in this regard.
- vii. The related data was not easily available through different sources including websites, journals, etc.

6.3. Future Research

And it should also be remembered that responses of the employees in both sector are subject to other factors also like salary packages, other benefits, awards and rewards which are not primarily the part of this research but still plays an important role in the respondents reply to a specific question.

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