

Job Stress and Employees Performance: An Empirical Study in Private Sector Banks of Odisha

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Abstract: *In today's world, stress is a common phenomenon. It not only affects an individual but also the people around him. Stress is a common cause for worry, anxiety and unhappiness. In the present study, employees of Private Sector Banks in Odisha were selected as the study population. The purpose of this study is to find out the level of job stress and its impact on the performance of the employees. The study is based on empirical methods of research and used descriptive and regression analysis. The study revealed that there is significant relationship between job stress and performance of employees. Hence, organizations should design and implement effective stress management programs to reduce job stress among their employees as it will help them to improve their performance at work place.*

Keywords: Anxiety, Bank employee, Employee's performance, Job demands, Job stress

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Introduction

Stress is a hot topic right now, but it's not a new phenomenon. The pressure is a component of and contributes to our ability to stay focused. Excessive pressure, on the other hand, might impair performance and make employees sick. High pressure can also have a negative impact on performance. In all industries, stress is becoming a significant element of the job. Concurrence is increasing every day, and as a result, workers are becoming more anxious. An employee spends around one-third of his or her time at work, and he or she is frequently subjected to a variety of pressures. The substance of the work has undergone dramatic alterations in the previous decade and continues to evolve at a quick pace. Workplace stress has affected practically all vocations, from management to industrial workers. Job stress has an unavoidable influence on both physical and emotional wellbeing.

Over the last few decades, stress has been a rising problem in the workplace. Stress is a powerful way of approaching a person with the potential, demand, or aptitude linked with what the person need, and the result is perceived as ambiguous and crucial. Life science was the first to apply the notion of stress. Stress is described as a person's force, pressure, or strain in resisting these forces and attempting to retain the person's genuine state. Stress is an undesirable reaction to tremendous stresses or other needs. Some stress may be beneficial, while others may be detrimental. Stress is not the same as pressure. Pressures are viewed as positive, allowing our achievements to grow. We also need any kind of pressure to do better — just ask any athlete, player, or artist. However, there are instances when the pressures are too frequent and there is not time to recuperate, or when simply one source of strain is too enormous to manage.

These advancements had a significant impact on bank employees not just in the workplace but also in their daily lives. The banking function was completely revamped and hasn't undergone any substantial alterations in over a century. This procedure is being used in an environment in which national and international banks have increased competition, structural changes and policy initiatives have been executed, and inflation rates have been decreased.

Stress is one of the most common and undesirable symptoms of an individual which is also known as a stressor. Stress can be defined as a negative response of an individual to any pressure or any demand which is placed on him/her. The performance of the employee in the organization stands affected due to various reasons like stress, physical strain, emotional trauma and personal problems etc. Therefore, this study has been taken up to understand the job stress and its effect on employee's performance in

the private sector in Odisha. The study aims to find out job stress and its impact on employee's performance.

Job stress is a problem that faces many employees, especially those in the private sector. Job stress can cause severe health problems for employees, which can affect their performance and workplace relationships. Such problems if not dealt with properly can lead to ailments like heart attack, depression, insomnia etc. Therefore, it is very important that job related issues are kept under control

Objectives of the Study

The purpose of this study is to find out the level of job stress and its impact on the performance of the employees. The study attempts to achieve this objective by following three related research questions.

1. How much do the employees suffer from job stress in private sector banks of Odisha?
2. What are the factors affecting their performance such as stress?
3. Is there any relationship between job stress and the performance of the employees?

Hypothesis

H₀1-There is no significance relationship between job stress and employees performance

H_a1-There is a significance relationship between job stress and employees performance

Research Methodology

This paper aims to study the relationship between job stress and employees' performance of private sector banks of Odisha. Data for this study has been collected by both primary and secondary data collection methods. Primary data is collected through questionnaires. Secondary data is obtained from government websites and reports. The participants were private bank employees of Ganjam, Khurda District of Odisha and 120 bank employees of different private bank were participated in this study.

Literature Review

Das & Moharana (2017) stated employees' health and well-being has been observed to suffer as a result of workplace stress. Workplace stress may be caused by a failure to meet work expectations, a mismatch with the job description, job unhappiness, interactions with coworkers, and other organizational, systemic issues. According to the survey, employers must be cognizant of the impact that stress has on their employees' health and corporate income. Banks are encouraged to limit social tension and job insecurity in order to prevent the negative impact of stress on workers' emotional and psychological well-being.

Khan & Mahapatra (2009) investigated the relationship between bank workers in Pakistan's banking industry, work stress, and job outcomes. The relationship between work stress and job performance is negative, and the results are crucial. According to the findings, the corporation should establish a supportive culture within the organization's functioning environment. The study investigates the goal model of work stress and its influence on work performance using (n=144) knowledge from interns, senior workers, managers, and service managers of renowned expanding banks.

Panda (2011) claimed that people in the finance business, particularly bank employees, are more prone to stress. They discussed the flaws of past research as well as our study's emphasis. Stress studies, for example, investigate how stress changes with socioeconomic characteristics. To make it easier to use, the banks' essence, workforce management, and job happiness are all gathered under the same captions.

Hoq & Chauhan (2011) mentioned that stress is a prevalent problem that people must deal with in many aspects of their lives. Bankers are extremely stressed as a result of various sources of strain. These pressures result in decreased corporate efficiency, lower average labour performance, and worse job satisfaction. The thesis seeks to investigate bankers' stress issues as well as the link between stress and efficiency. The findings demonstrate that all stress components cause bankers to feel very stressed and, as a result, lower their efficiency.

Mukherjee (2015) stated the banking industry, as noted, plays a critical part in a region's economic progress. The success/failure of a company is mostly determined by the satisfaction/dissatisfaction of its employees. Employees of public sector banks were more satisfied at work than employees of private sector banks. Employees at the Bank, regardless of rank or position, found their employment to be extremely stressful. Any ideas to adjust the condition are made in order to give consumers with better service efficiency.

Mishra & Mohapatra (2010) researched on employees and customers from 23 sectors within a larger commercial bank responded to questionnaires designed to ascertain employee complaints about service orientation and staff orientation. It has been demonstrated that there is a causal relationship between disparities in facilities, work strain, and employee results. There was a substantial correlation between consumers' perceptions of service efficiency and improved staff performance.

Mohanty et al. (2021) analyzed the effect of abandoning bank personnel in Nepal on emotional participation, work satisfaction, and job strain was investigated. Data was gathered through a survey of 282 bank employees in Kathmandu. Data was collected. The data were interpreted using multiple regression analysis. According to the data, emotional involvement and professional contentment have a negative influence on spending desire, but difficult job has a favourable impact. Job satisfaction, together with job stress and affective involvement, had definitely the greatest impact on turnover intention. The report discusses the functional ramifications.

Padhy & Bhuyan (2015) studied all Mellat Bank employees, which number around 500 persons in Iran's Golestan province. According to the findings, in addition to the large number of job burnouts among employees, additional factors such as mental tiredness and depersonalization have a negative impact on employees' performance. It soon became clear that a lack of individual performance had no effect on worker production.

Swain & Sahu (2018) sought to assess the impact of work strain, corporate culture, and job satisfaction on employee performance at the Maluku Bank of Ambon Province. This analysis' conclusions were designed to provide deeper insight into human resource management. The report recommends that the stress function be reinforced once again through Human Resource Treatment or consultation of environmental circumstances at each Bank Maluku branch to improve staff productivity. More assistance may make people feel happy at work, which may enhance their productivity. According to research, business culture has a significant impact on success.

Result and Discussion

Validity and Reliability Test

Table-1 displays the findings of the validity and reliability test. Cronbach's α were centered on the table well above the 0.60 which indicate the data is reliable. It can then be inferred that the method used was correct and Trustworthy

Table-1

| Sl. No | Variables/Indicators | Cronbach's α | Description |
|--------|------------------------|---------------------|-------------|
| 1 | Job stress | 0.766 | Reliable |
| 2 | Employees performance | 0.867 | Reliable |
| 3 | Employees satisfaction | 0.855 | Reliable |

Descriptive Statistics

Three main variables i.e Job stress, Employees performance, Employees satisfaction were studied and the descriptive statistics has been mentioned below:

Table: 2 Descriptive statistics of Job stress

| Variables/Indicators | Mean | Description |
|---|------|-------------|
| Job stress | | |
| Long working Hour | 4.56 | Very High |
| High workload | 3.92 | High |
| Management Pressure | 4.62 | Very High |
| Less Co-Operation form higher authority | 4.89 | Very High |
| Job security | 3.01 | Midium |
| Cross-Functional work | 4.90 | Very High |
| Role ambiguity | 4.34 | High |
| Role conflict | 4.91 | Very High |

Table: 3 Descriptive Statistics of Employees Performance

| Variables/Indicators | Mean | Description |
|---|------|-------------|
| Employees performance | | |
| Balanced working hour | 4.47 | Very High |
| Balanced workload | 3.78 | High |
| Effective communication with management | 4.65 | Very High |
| Personalization | 4.69 | Very High |
| No role ambiguity | 4.86 | Very High |
| No role conflict | 3.96 | Very High |

Table: 4 Descriptive Statistics of Employees Satisfaction

| Variables/Indicators | Mean | Description |
|-------------------------------|------|-------------|
| Employees satisfaction | | |
| Better working condition | 3.88 | High |
| High pay | 4.35 | Very High |
| Listen to your employees | 4.67 | Very High |
| Fairness | 4.35 | Very High |
| Transparent policy | 4.00 | High |
| Timely promotion | 4.38 | Very High |

From the above table it is observed that most of employees reported negative impact of job stress on various aspects in table 2, in table-3 and 4 employees reported positively about various variables of performance and satisfaction in their responses.

Hypothesis Testing

Table-5 Regression Table of Job Stress and Employees Performance

Model Summary^b

| Model | R | R Square | Adjusted R Square | Std. Error of the Estimate | Change Statistics | | | | |
|-------|-------------------|----------|-------------------|----------------------------|-------------------|----------|-----|-----|---------------|
| | | | | | R Square Change | F Change | df1 | df2 | Sig. F Change |
| 1 | .759 ^a | .575 | .572 | .32825 | .575 | 160.388 | 1 | 118 | .000 |

a. Predictors: (Constant), Job Stress

b. Dependent Variable: Employees Performance

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ANOVA^b

| Model | | Sum of Squares | df | Mean Square | F | Sig. |
|-------|------------|----------------|-----|-------------|---------|-------------------|
| 1 | Regression | 17.281 | 1 | 17.282 | 160.388 | .000 ^a |
| | Residual | 12.713 | 118 | .108 | | |
| | Total | 29.996 | 119 | | | |

a. Predictors: (Constant), Job Stress

b. Dependent Variable: Employees Performance

Coefficients^a

| Model | | Unstandardized Coefficients | | Standardized Coefficients | t | Sig. |
|-------|------------|-----------------------------|------------|---------------------------|--------|------|
| | | B | Std. Error | Beta | | |
| 1 | (Constant) | 1.801 | .353 | | 5.105 | .000 |
| | Job Stress | .715 | .057 | .758 | 12.663 | .000 |

a. Dependent Variable: Employees Performance

From the above analysis it is found that F-160.388 value is significant at 0.000 level and t-5.105 is significant 0.000 significance level. So there is a significance relationship between job stress and employees performance found so H_{a1} is accepted and H_{01} is rejected

Conclusion

According to the findings of the study, the absence of healthy and suitable working conditions among bank staff has resulted in workplace stress. Low satisfaction and motivation are caused by insufficient

funds, the nature of the job itself, the loss of competence, and the absence of employees on the job. And a lack of joy and excitement leads to inefficiency and poor results. Overburdened activities and excessive attendance (personal / subordinate / organizational) lead to work-related tensions and pressures among employees. Individual and interpersonal conflicts are frequently the source of the most stress for employees. Employees who are worried and over-anticipated (personal / subordinate / organizational) find it difficult to establish an interpersonal interaction with superiors, which leads to stress and job frustration. The amount of panic, rage, apprehension, and anxiousness is heightened considerably by stress. Around the same time it decreases the pleasure and morale of personnel, which produces behavioural affects and physiological implications.

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