

Employees' Job Stress in Public and Private Sector Banks: A Study in Chhattisgarh State

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Abstract

The banking sector, as a cornerstone of economic growth and financial stability, plays a pivotal role in modern economies. Over the past decades, the sector has witnessed remarkable transformations fueled by globalization, technological advancements, and regulatory changes. These developments, while beneficial, have also introduced new challenges for employees in both public and private sector banks. Among these challenges, job stress has emerged as a critical issue that adversely impacts the well-being of employees and the efficiency of organizational operations. The current study is focused on the identification of perception of employees of four banks towards the job stress due to work in banks. The population is employees of banks and the data is collected from employees on five point likert scale (SA, A, N, DA, SDA). The Banks selected are PNB, Bank of Baroda, ICICI and HDFC Banks located in Raipur district. After factor analysis, 16 questions related to stress due to work were asked and data is collected. The 16 questions are found to be valid while the data so collected is found to be reliable. The population size is too small so around 30% sample is drawn. For hypotheses testing two independent sample t-test is considered appropriate.

The male employees in public sector banks feel stress-less while the female employees feel stressed. Both, the male and female employees of private sector banks feel stressed. The executive level employees of public sector banks feel stress-less while the non-executive level employees feel stressed. Both, the executive level and non-executive level employees of private sector banks feel stressed.

Keywords: Job Stress, Private Banks, Private Banks, Chhattisgarh

1.1. Introduction

The banking sector, as a cornerstone of economic growth and financial stability, plays a pivotal role in modern economies. Over the past decades, the sector has witnessed remarkable developments with new challenges for employees in banks. Among these challenges, job stress has emerged as a critical issue that adversely impacts the well-being of employees and the efficiency of organizational operations (Bhagat et al., 2020). Job stress, defined as the adverse reaction people have to excessive pressures or demands placed on them at work.

In public sector banks, the stress often stems from bureaucratic procedures, job security concerns, and workload distribution (Sharma & Singh, 2022). Conversely, private sector bank employees often grapple with performance-based pressures, longer working hours, and job insecurity due to the profit-centric nature of these organizations (Mishra et al., 2019). These sector-specific stressors necessitate a comparative study to understand their effects on employee well-being, productivity, and organizational

commitment. High stress levels have been linked to decreased job satisfaction, higher turnover rates, and adverse physical and mental health outcomes (Lazarus & Folkman, 1984). Moreover, unchecked stress can impair decision-making abilities and customer service quality, ultimately affecting the bank's reputation and profitability (Jamal, 2017). The findings of current study not only enrich the existing literature on workplace stress but also provide actionable insights for banking institutions to create healthier, more productive work environments. By shedding light on the factors contributing to job stress and their implications, it aims to foster a work environment that supports employee growth, satisfaction, and excellence.

The study is focusing on selected Public and Private Banks operating in the Raipur District of Chhattisgarh employees of banks constitutes population. The key issue taken for current study is employee facing stress at bank including stress due to work, stress due to workplace condition, and stress due to role at work. The banks taken from present study are two private sector banks namely, Housing Development Finance Corporation (HDFC) and Industrial Credit and Investment Corporation of India (ICICI); two public sector banks namely, Punjab National Bank (PNB), Bank of Baroda (BOB).

1.2. Stress and Banking

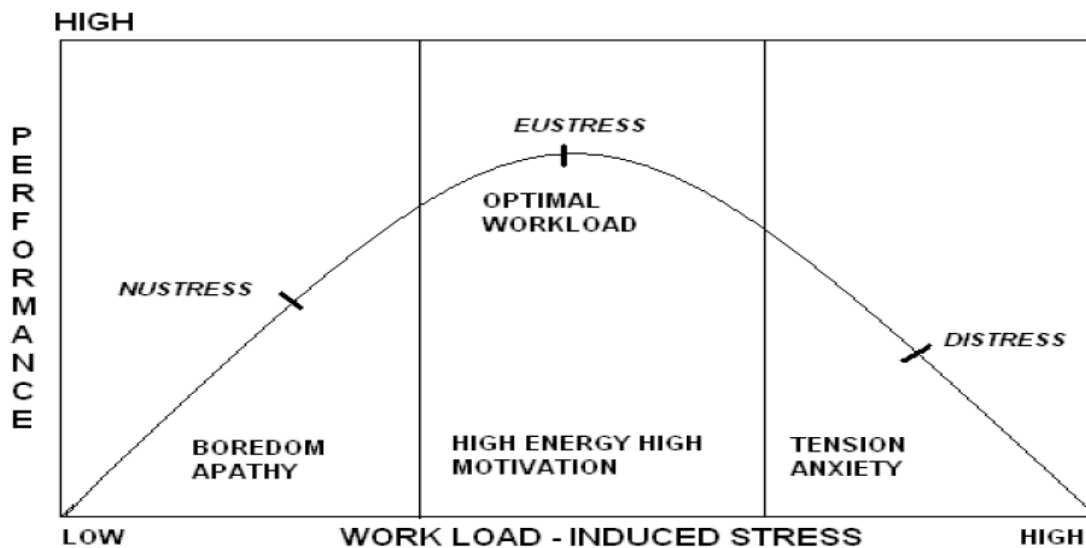
A bank job often offers strong job security, making it an attractive career choice for many. However, it can also come with significant job stress due to high workloads, strict deadlines, and the pressure to meet performance targets.

Selye (1974) highlighted that stress refers to a state of deviation or variation from normal state due to unplanned or improperly designed system or work process resulting into failures and non-accomplishment of goals. A complete freedom from stress is death. There are many factors which are responsible for occupational stress such as long working hours, excessive workload, poor working condition, work family conflicts, role stress in the organization etc. (Nair 2008).

The main categories of stress are acute stress, episodic acute stress, chronic stress, emotional stress, physical stress, psychological stress, environmental stress, workplace stress, traumatic stress and financial stress.

Job stress epitomizes an adverse interaction between the individual and their work environment. It may arise when any component of the work environment is perceived as a threat (Beehr & Newman, 1978). Matla (2004) stated that "job stress is any discomfort which is felt and perceived at a personal level and triggered by instances, events or situations that are too intense and frequent in nature so as to exceed a person's coping capabilities and resources to handle them adequately."

There are four basic variations of stress, viz., good stress (eustress), bad stress (distress), neustress, which is combination of overstress (hyper stress), and under stress (hypo stress).



(Source: Adapted from Moorhead, Griffin, Organizational Behaviour)

Figure 2.1: Workload-Induced Stress

Symptoms of job stress are fatigue, muscle tension, headaches, stomach problems or gastrointestinal issues, changes in sleep patterns (insomnia or hypersomnia); irritability or anger, anxiety or nervousness, depression or feelings of helplessness, decreased motivation or focus, social withdrawal; difficulty in concentrating, impaired decision-making, negative thinking; reduced productivity, increased absenteeism, feeling overwhelmed by job demands etc.

Stress at workplace can be due to many reasons, some reasons are self created and some reasons can be influenced by environment and workplace. Some of the most prominent of these reasons are excessive workload, lack of control, role ambiguity, poor work relationships, job insecurity including fear of layoffs or downsizing and uncertainty about future opportunities, inadequate resources, work-life imbalance, organizational factors, physical work environment, monotonous or repetitive work etc.

1.3. Banking

As of now, Indian banks are characterized into Public, Private, RRBs and unfamiliar banks under the head of timetable business banks.

A bank is a financial institution that handles various financial transactions, including deposits, withdrawals, loans, and credit activities. It facilitates the flow of funds by providing loans to borrowers and collecting deposits from individuals and businesses. In India, banks play a vital role in the country's banking and financial system. These banks are regulated by the RBI and are subject to specific regulations and requirements. The banking sector of India can be classified into segments, the schedules and the non-scheduled banks. Scheduled banks in India include both public sector banks, private sector banks, and foreign banks operating in the country.

Scheduled banks are financial institutions that have been granted a special status by the Reserve Bank of India (RBI) based on specific criteria outlined in the RBI Act of 1934 and the Banking Regulation Act of 1949. Scheduled banks can be further sub-divided into Scheduled Commercial Public Sector Banks, Old Private Banks, New Private Sector Banks, SBI and its associates, Scheduled Foreign Banks in India and Scheduled Commercial Private Sector Banks. There are 12 public sector banks and 21 private banks in India as of 1 March 2023. For current study two public sector banks and two private sector banks are PNB, Bank of Baroda, HDFC Bank and ICICI Bank.

The total numbers of branches of the four selected banks in Raipur district are shown in table below along with the total number of employees working in these banks.

Table 1: Total branches of banks and total employees in Raipur district

	Branches in Raipur district	Total Employees in Raipur district
PNB	68	830
BOB	33	430
ICICI	35	450
HDFC	41	500

2. Literature Review

This section tries to find out the previous work done related to job stress especially in banks. The literature review tries to know about the meaning of stress and then job stress, the causes and types of job stress. This section highlights the ill-effect of job stress and thus how to reduce the job stress of employees working in organizations and specifically in bank both public sector and private sector. A brief review of some of the literature relevant to the present study is asunder.

2.1. On Job Stress

Fannon (2021) in order to ascertain whether self-care mediates the relationship between stress and burnout and to understand the interaction between the three factors, conducted a quantitative research study on 110 school counselors. SPSS version 27 was utilized to analyze the data using correlation and regression techniques. The results indicated a strong correlation between the three variables—stress, burnout, and self-care—but that the association between stress and burnout was not mediated by self-care.

Hunter and Rodriguez (2021) used non-random sampling to poll 393 chosen education administrators from the state of Tennessee in order to investigate the connection between observational burdens and strain, time, and school administrator turnover. Multiple regressions demonstrate that observational load has little effect on how much time individual school administrators devote to observation. Additionally, school administrators report observational loads that have unanticipated detrimental effects on observer turnover or administrator stress.

Abun et al. (2020) study identified a significant correlation between workplace well-being and employee work engagement. Organizations that prioritized workplace well-being observed higher levels of employee engagement, reinforcing the notion that employees are a company's most valuable asset. The findings emphasized the importance of focusing on employee well-being. Key factors contributing to enhanced workplace well-being included increased job satisfaction, organizational respect, employer support and care, and fulfillment of autonomy, competence, and relatedness needs. The study concluded that employees with high work engagement demonstrated greater productivity and efficiency compared to those with lower engagement. Furthermore, work engagement was found to be dependent on and positively correlated with workplace well-being.

Arshadi & Kaabomeir (2020) looked into how self-determined motivation, also known as autonomous motivation, affected mental health and had a substantial impact on both personal and professional lives. Employee psychological health and personal and professional lives have been found to be significantly predicted by autonomous motivation. Employee job satisfaction increased as a result of autonomous motivation, which also promoted positive attitudes among workers at work, such as a decrease in burnout,

emotional weariness, and plans to leave the company. Employee psychological well-being, however, was negatively impacted by external and regulated motivation.

Chhabra (2020) in order to investigate the impact of work role stresses and core self-evaluation (CSE) on key employee outcomes such as job satisfaction, organisational citizenship behaviour (OCB), and turnover intentions, conducted survey research on 347 professionals from five industries. The findings showed that work role stress had a positive correlation with turnover intentions but a negative correlation with OCB and job satisfaction. Additionally, it was discovered that CSE had a negative correlation with turnover intentions but a good correlation with OCB and work satisfaction. Additionally, the results showed that CSE had a stress-buffering effect in predicting job satisfaction and intentions to leave.

Sahai & Mahapatra (2020) explained how psychological health positively impacted workers' job happiness. While lower job happiness leads to high job burnout and more attrition in an organisation, higher job satisfaction helps people advance their careers. More happiness and social support were discovered to have a good effect on employees' well-being; this difference was substantial. High psychological well-being was found to significantly reduce stress in employees and to have a favourable effect on resilience power as well as self-efficacy and high self-esteem. This study came to the conclusion that high subjective well-being leads to higher job satisfaction, which in turn leads to high job engagement and, ultimately, high employee and organisational productivity. Consequently, there were fewer cases of job burnout and low levels of stress, which were followed by less intent to leave the company.

2.2. Stress in Public and Private Sector Banks

In public sector banks, employees often experience stress due to the bureaucratic nature of the organization and the rigid structures that limit autonomy and flexibility. Public sector banks typically have hierarchical systems and formalized procedures, which can contribute to role ambiguity and role conflict, where employees are uncertain about their responsibilities or face contradictory expectations from different levels of management (Sharma & Singh, 2022).

Private sector banks, on the other hand, tend to have a more competitive and performance-driven environment, which can also lead to high levels of stress. In these banks, employees often face the pressure of meeting aggressive sales targets, customer acquisition goals, and performance appraisals, all of which contribute to both acute and chronic stress (Sharma & Singh, 2022).

2.3. Stressors at Bank

There exist a large number of stressors in workplace. Some of the important stressors for the employees of banking sector are Role ambiguity increases the probability of dissatisfaction that a person will feel regarding his role and will experience mental and physical stress in the organization (George, 2013). Work overload is responsible for job tension on the other hand, job tension causes overload. (Dhawan, 2013). Poor working condition such as poor lighting, temperature, air and noise pollution, dust, lack of proper ventilation etc. affect overall mental state leading to stress (Dhawan, 2013). Role conflict arises when an employee receives contradictory orders about how to perform their task in the organization (Dutta, 2012). Role conflict means when employees are not compatible enough to perform those roles which are expected by their superior from them in the organization. Career development- when employees do not find a suitable or progressive development in their career prospect due to lack of opportunities available in their organization, it may generate stress in the minds of employees (Coetzee & De Villiers, 2010). Workplace bullying leads to employees feeling inferior in the organization and a phobia starts working in his mind and he feels unsafe in the workplace. Bullying is applied to a particular activity only if it occurs on a regular basis (Einarsen & Cooper, 2011).

2.4. Research Gap

After comprehensive literature review and thereafter analyzing, the gaps identified belongs to two types of research gaps i.e. population gap and knowledge gap are identified.

2.4.1. Population Gap

Researcher was unable to find literature on stress at public and private banks related to the population (bank employees of selected bank) of Raipur district of Chhattisgarh state.

2.4.2. Knowledge Gap

Further, there wasn't sufficient literature covering the study on stress due to work, stress due to workplace conditions, stress due to role at workplace and stress due to non-support of co-workers in public and private banks.

2.5. Objectives of the Study

After looking into the research gap few relevant stress are identified which are related work, workplace conditions and employee's role at work. For current study only objective is:

To analyze the stress level of bank employees due to work

Work in the context of banking refers to the activities, tasks, and responsibilities performed by employees to deliver financial services, manage operations, and meet customer needs. This includes processing transactions, advising clients, ensuring regulatory compliance, and contributing to the institution's overall financial goals (Smith & Johnson, 2020). Reasons for stress due to work are stress arising directly from the tasks and activities performed. These can be excessive workload, monotony, complexity, lack of skill fit, job insecurity etc.

3. Research Methodology

The present chapter comprises of rationale of the study, research hypotheses, research design, data collection source, sampling design, data collection instrument, data analysis technique, validity of instrument, reliability of data, hypothesis testing tool.

3.1. Research Hypotheses

Objective: To analyze the stress level of bank employees due to work

3.1.1. Hypotheses: Gender-wise

WG1H₀: Between gender categories (male and female), there is no difference in their “employees’ stress level due to work” in selected public sector banks.

WG2H₀: Between gender categories (male and female), there is no difference in their “employees’ stress level due to work” in selected private sector banks.

WG3H₀: Between the selected public and private sector banks, there is no difference in male employees’ “stress level due to work”.

WG4H₀: Between the selected public and private sector banks, there is no difference in female employees’ “stress level due to work”.

3.1.2. Hypotheses: Designation-wise

WD1H₀: Between designation categories (male and female), there is no difference in their “employees’ stress level due to work” in selected public sector banks.

WD2H₀: Between designation categories (male and female), there is no difference in their “employees’ stress level due to work” in selected private sector banks.

WD3H₀: Between the selected public and private sector banks, there is no difference in non-executive employees’ “stress level due to work”.

WD4H₀: Between the selected public and private sector banks, there is no difference in executive employees’ “stress level due to work”.

OWH₀: Between the selected public and private sector banks, there is no difference in employees’ “stress level due to work”.

3.2. Research Design

As per to Kerlinger (1995), a research design is a blueprint, arrangement, and investigation strategy for answering research questions. For current study, appropriate research design is descriptive type as various stressors are indentified and is causal type as the relations between independent & dependent variables are checked.

3.3. Data Collection Source

Data can be classified into two broad types, primary and secondary. Secondary sources provided the information related to current study like stress, job stress, stressors etc. Primary study has provided the data collected through questionnaire from the employees of all four banks with two categories of demographic variables i.e. gender (male & female and designation category (executive & non-executive).

3.4. Sampling Design

According to Schall (2003), sampling is “the procedure of selecting an adequate number of elements from the population, so that the sample will enable to understand the characteristics or properties would make it possible for the researcher to generalize such properties or characteristics pertaining to elements.” In current study, the population includes all the employees of public and private sector selected banks.

Determination of Sample Size

The determination of sample size is very crucial in sampling process. The population of any selected bank is not more than 1000 so the percentage method to draw sample is suitable.

The current research is primary research and thus the data is directly collected from the respondents for this study. There are four populations in present study i.e. PNB = 830; BOB = 430; ICICI = 450 while HDFC = 500. The population for current study is comparatively small and samples are chosen through quota and convenient sampling technique. This sample is collected as per gender i.e. male and female bank employees and as per gender i.e. executive and non-executive bank employees. Omniconvert (2024) has suggested 20% sample for population size of 1000 while St. Olaf College (2024) highlighted that the sample size of 30% is proper for the population of 1200-1500. All four populations are less than 1000 so 30% of population size is good enough to be sample. The final sample from whom proper filled questionnaire received are 240, 130, 135 and 150 respectively for PNB, BOB, ICICI and HDFC which are near 30% of their respective population size.

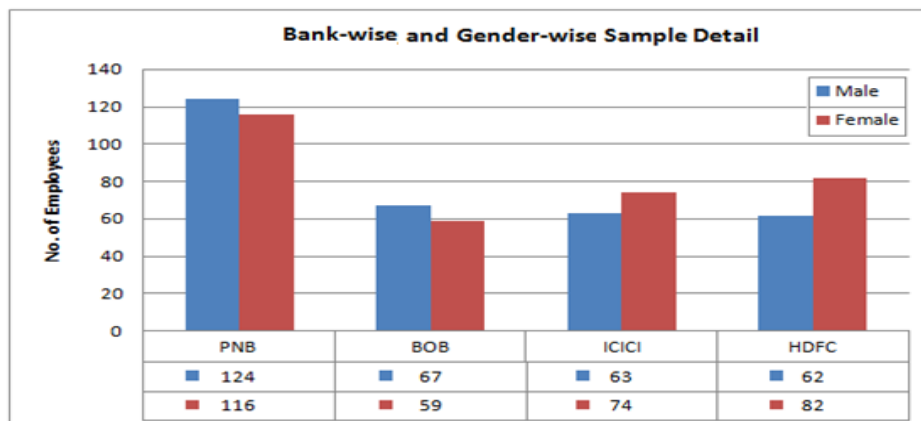


Figure 1: Bank-wise and Gender-wise Sample Detail

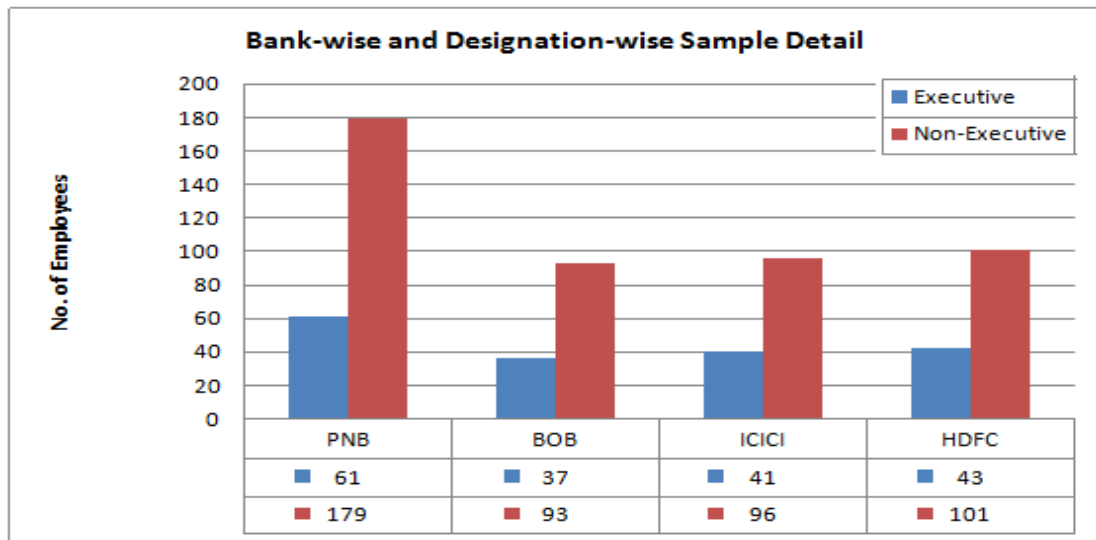


Figure 2: Bank-wise and Designation-wise Sample Detail

The sample size, bank-wise, gender-wise and designation-wise is given below.

Table 2: Sample size detail- bank-wise, gender-wise and designation-wise

	Population	30% Sample	Actual	Male	Female	Exe	Non-Exe
PNB	830	249	240	124	116	61	179
BOB	430	129	130	67	59	37	93
ICICI	450	135	137	63	74	41	96
HDFC	500	150	144	62	82	43	101

3.5. Data Collection Instrument

Primary data were collected from the employees of the selected public banks with the help of a pre-tested structured questionnaire on five point Likert scale i.e. Strongly Disagree (SD), Disagree (D), Neutral (N), Agree (A), and Strongly Agree (SA). The questionnaire is comprised of 16 statements/questions related to stress due to work.

3.6. Data Analysis Technique

After the filled questionnaire is collected, the next thing done is analysis of data. Tavakol and Dennick (2011) suggested that two important aspects of research are Validity and Reliability which are applied for improving the accuracy of the measurement and appraisal of a research effort. Thatcher (2010) opined that validity is the comparative study between what any instrument measures and what it is to measure. Twycross and Shields (2004) stated that Reliability means the repeatability and stability of outcomes.

3.7. Hypothesis Testing Tool.

Hypotheses so constructed at the beginning are needed to be tested to either accept or reject it. The hypotheses are related to the bank employees' perception towards their stress level due to work. The hypotheses are comparison between two groups i.e. between male employees and female employees of public sector banks and of private sector banks. Further, comparison is to be made between male employees of public & private sector banks and female employees of public and private sector banks. Likewise comparison is to be made between executive employees and non-executive employees of public sector banks and of private sector banks. Further, comparison is to be made between executive employees

of public & private sector banks and non-executive employees of public and private sector banks. The suitable hypotheses testing for the present condition of comparing two groups is two independent sample t-test. The significance level used here for testing the hypothesis 0.05 i.e. 5%.

4.1. Data Analysis And Findings

Data analysis summarizes collected data. The employees of public sector and private sector banks have their opinion regarding their stress level at bank due to various aspects related to their employment. To identify the perception of bank employees on their stress level at bank due to work, total eighteen (18) questions are asked to the employees. When factor analysis is done on these eighteen questions, two categories of stressors are derived.

Table 3 shows the questions/statements related to bank employees’ opinion towards the stressors responsible their stress at bank.

Table 3: Questions/Statements related to Stressors responsible for Stress

Q. No.	Statements/Questions
1	The nature of my current job is dull.
2	My physical working condition is not good.
3	The people I work with do not cooperate well with me.
4	My advancement to better jobs since I started to work is not promising.
5	My present job do not makes full use of my skills and abilities.
6	The level of mental ability requirements of my present job is less.
7	I feel that my employment is not secure.
8	I can’t maintain a healthy work-life balance.
9	I am overloaded with the amount of work assigned to me.
10	I get less time to complete my tasks effectively.
11	I am often required to work beyond my regular working hours.
12	The deadlines at work are too tight and stressful.
13	The pay I get is not proportionate with my workload.
14	I don’t have control over how I perform my tasks.
15	My work responsibilities interfere with my personal life.
16	I am often unable to decide the order of my tasks.
17	My opinions and suggestions are not valued in the workplace.
18	I lack the resources I need to complete my work effectively.

4.1.1. Validity: Factor Analysis

Table 4 presents the results of rotation component matrix that rotated orthogonally using Varimax rotation with Kaiser Normalization and six factors.

Table 4: Factors Labeling and Loadings

Q. No.	Factor No.	Questions	Components	
			1	2
1	Factor I	The nature of my current job is dull	.847	
2		My physical working condition is not good	.836	
11		I am often required to work beyond my regular working hours	.821	
4		Since started working, my advancement in job is not promising	.821	
12		The deadlines at work are too tight and stressful	.813	
6		The level of mental ability requirements of my present job is less	.792	
13		The pay I get is not proportionate with my workload	.788	
10		I get less time to complete my tasks effectively	.783	
14		I don't have control over how I perform my tasks	.772	
3		The people I work with do not cooperate well with me	.767	
7		I feel that my employment is not secure	.755	
18		I lack the resources I need to complete my work effectively	.743	
5		My present job do not makes full use of my skills and abilities	.741	
16		I am often unable to decide the order of my tasks	.736	
17		My opinions and suggestions are not valued in the workplace	.728	
9		I am overloaded with the amount of work assigned to me	.716	
8	Factor II	I can't maintain a healthy work-life balance		.396
15		My work responsibilities interfere with my personal life		.347

Extraction Method: Principal Component Analysis.

Rotation Method: Varimax with Kaiser Normalization.^a

As a rule of thumb, your variable should have a rotated factor loading of at least 0.4 (meaning $\geq +.4$ or $\leq -.4$) onto one of the factors in order to be considered important. The factor scores greater than 0.4 are considered stable (Guadagnoli & Velicer, 1988).

The first factor can be named as “**Stressors related to work**” comprises 16 types of stressors with lowest loading value as ‘0.716’. This means these stressors are stable as the values are higher than 0.40.

Second factor has two stressors with highest loading value as .396 which means these stressors are unstable as the values are lower than 0.40 and thus are eliminated and not included in further study.

4.1.2. Reliability

The reliability of the data is evaluated by calculating the score of Cronbach’s alpha coefficient. It is applied to estimate the internal consistency of the scale. A thumb rule states that the value of 0.7 is considered reliable (Nunnally, 1978).

In current study, Cronbach’s Alpha Value is calculated for all 16 statements collectively. The Cronbach’s Alpha value as shown in table 5 is found to be more than 0.70 which shows that the data is reliable.

Table 5: Cronbach’s Alpha Value Stressor category-wise (Reliability Statistics)

Competencies	Calculated Cronbach’s Alpha Value	No. of Items
F - I	0.813	16

4.1.3. Descriptive Analysis

Objectives: To analyze the stress level of bank employees due to work

4.1.3.1. Establishing Perception

Using SPSS, Bank-wise and Gender-wise average mean values and Bank-wise and Designation-wise average mean values for the three stressors category i.e. due to work, due to workplace conditions and due to role at work are provided as under. ‘W’ in table below represents stressor category ‘due to work’; ‘WC’ represents stressor category ‘due to workplace conditions’; ‘RW’ represents stressor category ‘due to role at work’; ‘PNB’ represents Punjab National Bank; ‘BOB’ represents Bank of Baroda; ‘ICICI’ represents Industrial Credit and Investment Corporation of India while ‘HDFC’ represents Housing Development Finance Corporation (HDFC).

Table 6: Bank-wise and Gender-wise Average Mean Values from Three Categories of Stressors

	Male			Female		
	W	WC	RW	W	WC	RW
PNB	2.9	2.8	2.7	3.2	3.4	3.1
BOB	2.7	2.9	2.8	3.1	3.2	3.3
AVG	2.8	2.85	2.75	3.15	3.3	3.2
ICICI	3.3	3.3	3.2	3.3	3.4	3.3
HDFC	3.2	3.2	3.1	3.4	3.3	3.4
AVG	3.25	3.25	3.15	3.35	3.35	3.35

Zaidatol & Bagheri (2011) recommended the mean/average values of responses obtained in 5-point likert scale with options strongly disagree=1, disagree=2, neutral=3, agree=4 and strongly agree=5. The average mean value below 3.40 and above 2.61 are considered to be low; between 3.40 – 3.79; and between 2.60 to 2.21 are taken as moderate; while above 3.79 and below 2.21 are considered to be high. Wogari (2016) also used the same parameters in his study.

4.1.3.1.1. Perception of Male Employees towards Stress due to Due to Work

The male employee of PNB and BOB (2.9 and 2.7 respectively) don't perceive stress due to work while the positivity is of low level. Collectively, the male employees of public sector bank (2.8) don't perceive stress due to work while the positivity is of low level.

The male employees of ICICI and HDFC banks (3.3 and 3.2 respectively) perceive stressed due to work while the negativity is of low level. Collectively, the male employees of private sector bank (3.25) perceive stress due to work while the negativity is of low level.

4.1.3.1.2. Perception of Female Employees towards Stress Due to Work

The female employee of PNB and BOB (3.2 and 3.1 respectively) don't perceive stress due to work while the positivity is of low level. Collectively, the female employees of public sector bank (3.15) don't perceive stress due to work while the positivity is of low level.

The female employees of ICICI and HDFC banks (3.3 and 3.4 respectively) perceive stressed due to work while the negativity is of low level. Collectively, the female employees of private sector bank (3.35) perceive stress due to work while the negativity is of low level.

Table 7: Bank-wise and Designation-wise Average Mean Values from Three Categories of Stressors

	Executive			Non-Executive		
	W	WC	RW	W	WC	RW
PNB	2.8	2.9	2.7	3.1	3.3	3.2
BOB	2.9	2.9	2.8	3.2	3.1	3.3
AVG	2.85	2.9	2.75	3.15	3.2	3.25
ICICI	3.3	3.2	3.3	3.2	3.1	3.1
HDFC	3.3	3.3	3.2	3.2	3.3	3.1
AVG	3.3	3.25	3.25	3.2	3.2	3.1

4.1.3.1.3. Perception of Executive Level Employees towards Stress Due to Work

The executive level employees of PNB and BOB (2.8 and 2.9 respectively) don't perceive stress due to work while the positivity is of low level. Collectively, the executive level employees of public sector bank (2.85) don't perceive stress due to work while the positivity is of low level.

The executive level employees of ICICI and HDFC banks (3.3 and 3.3 respectively) perceive stressed due to work while the negativity is of low level. Collectively, the executive level employees of private sector bank (3.3) perceive stress due to work while the negativity is of low level.

4.1.3.1.4. Perception of Non-executive level towards Stress Due to Work

The non-executive level employees of PNB and BOB (3.1 and 3.2 respectively) don't perceive stress due to work while the negativity is of low level. Collectively, the non-executive level employees of public sector bank (3.15) don't perceive stress due to work while the negativity is of low level.

The non-executive level employees of ICICI and HDFC banks (3.2 and 3.2 respectively) perceive stressed due to work while the negativity is of low level. Collectively, the non-executive level employees of private sector bank (3.2) perceive stress due to work while the negativity is of low level.

4.1.4. Inferential Analysis: Hypotheses Testing

SPSS is used to carry on the data analysis both descriptive and inferential. First of all the t-statistic is calculated using descriptive data. Later, degree of freedom is calculated. Further, the degree of freedom is used to determine the critical value from the t-distribution table at the desired significance level (here it is 5% i.e. $\alpha = 0.05$). Afterwards, the calculated t-statistic so identified is compared with the critical t-value to make a decision. The null hypothesis is rejected if the absolute value of the t-statistic is greater than the critical t-value indicating a significant difference between the two groups. If the t-statistic is smaller, the null hypothesis is not rejected i.e. accepted, meaning there is no significant difference between the group means. The details (t-statistic, df, t-critical value) calculated through SPSS are presented below in table.

Table 8: t-statistic values, df (taking unequal variances) and t-critical values

For Stress Due to Work					
Demographic Factor	Bank	t-statistic values	df	t-critical values	t-statistic vs. t-critical
Male vs. Female	Public Sector Banks	1.9923	254	1.9693	t-statistic high
Male vs. Female	Private Sector Banks	1.9359	277	1.9686	t-statistic less
Male	Public vs. Private Sector Banks	2.0043	264	1.969	t-statistic high
Female	Public vs. Private Sector Banks	1.9483	291	1.968	t-statistic less
Executive vs. Non-Executive	Public Sector Banks	2.0195	289	1.9682	t-statistic high
Executive vs. Non-Executive	Private Sector Banks	1.9337	284	1.9684	t-statistic less
Executive	Public vs. Private Sector Banks	2.0307	246	1.9697	t-statistic high
Non-Executive	Public vs. Private Sector Banks	1.9175	277	1.9686	t-statistic less
Overall	Public vs. Private Sector Banks	2.0156	274	1.9687	t-statistic high

4.1.5. Findings

For all the 9 hypotheses related to stress due to work are either accepted or rejected depending upon the calculated t-statistic and the critical t-value identified from the t distribution table. If t-statistic is higher than critical t-value then hypothesis is rejected and vice-versa.

Table 9: Status of Hypothesis- Accepted or Rejected

S. No.	Hypothesis	Accepted/ Rejected
1	WG1H₀ : Between gender categories (male and female), there is no difference in their “employees’ stress level due to work” in selected public sector banks.	Rejected
2	WG2H₀ : Between gender categories (male and female), there is no difference in their “employees’ stress level due to work” in selected private sector banks.	Accepted
3	WG3H₀ : Between the selected public and private sector banks, there is no difference in male employees’ “stress level due to work”.	Rejected
4	WG4H₀ : Between the selected public and private sector banks, there is no difference in female employees’ “stress level due to work”.	Accepted
5	WD1H₀ : Between designation categories (male and female), there is no difference in their “employees’ stress level due to work” in selected public sector banks.	Rejected
6	WD2H₀ : Between designation categories (male and female), there is no difference in their “employees’ stress level due to work” in selected private sector banks.	Accepted
7	WD3H₀ : Between the selected public and private sector banks, there is no difference in non-executive employees’ “stress level due to work”.	Rejected
8	WD4H₀ : Between the selected public and private sector banks, there is no difference in executive employees’ “stress level due to work”.	Accepted
9	OWH₀ : Between the selected public and private sector banks, there is no difference in employees’ “stress level due to work”.	Rejected

5.1 Conclusion

Objective: To analyze the stress level of bank employees due to work With respect to stress due to work in selected public and private bank located in Raipur, the conclusion can be drawn as:

The male employees of public sector banks (PNB and BOB) feel stress-less although of low degree while the female employees of public sector banks (PNB and BOB) feel stressed of low degree. Both, the male and female employees of private sector banks (ICICI and HDFC) feel stressed although of low level.

The executive level employees of public sector banks (PNB and BOB) feel stress-less although of low degree while the non-executive level employees of public sector banks (PNB and BOB) feel stressed of low degree. Both, the executive level and non-executive level employees of private sector banks (ICICI and HDFC) feel stressed although of low level.

Referring to the hypotheses testing it is observed that the male employees of public sector banks have different perception as compared to the female employees of public sector banks and male employees of

private sector banks.

The female employees of public sector banks have same perception as compared to the female employees of the private sector banks. Moreover, the male employees of private sector banks have same perception as compared to the female employees of the private sector banks.

Again, it is observed that the executive level employees of public sector banks have different perception as compared to the non-executive level employees of public sector banks and executive level employees of private sector banks.

The non-executive level employees of public sector banks have same perception as compared to the non-executive level employees of the private sector banks. Moreover, the executive level employees of private sector banks have same perception as compared to the non-executive level employees of the private sector banks.

5.2 Limitation of the Study

There are numerous limitations of the study that should be taken into consideration when interpreting the results:

1. **Sample size:** As the population size itself is not very big so sample size taken is around 30% which may not be that much representative and thus, findings may therefore not be generalizable to the larger population.
2. **Sampling bias:** The sample may also be subject to sampling bias, such as non-response or self-selection bias, which could affect the validity of the findings.
3. **Data quality:** The study relied on self-reported data from the respondents, which may be subject to reporting bias or other sources of measurement error.
4. **Limited variables:** As only Raipur city of Chhattisgarh is taken for current study so so generalization for whole Chhattisgarh may not be appropriate.
5. **Time frame:** The study is cross-sectional study which means that it is not possible to identify trends or changes over time.
6. Then numbers of stressors taken are three only.
7. Further, the banks selected for current study are only four, two from both sectors i.e. public and private.
8. In addition, the stressors taken for present study is only work.
9. Moreover, the aspects related to the population considered for current study are only two i.e. gender category and designation category.

These are the limitations which were there during the study.

5.3 Recommendations

On the basis of findings of the study, the following are some of the recommendations for improving the aspects of work itself.

- The public sector banks must try to understand the reason for variation in perception of gender category and designation level category. Further, the banks need to analysis the stressors and make improvement in their elements. Banks must focus more on female and non-executive level bank employees and try to improve more for them.
- The issues in selected private sector banks are not good for both the category of employees i.e. gender category and designation wise category. Whether gender-wise or designation-wise, the bank employees of private banks are working under stress. The aspects of all three stressors are not good for the employees of private banks so the private banks need to analysis the facets of the stressors i.e. work, and include necessary changes, better in consultation with the employees.

5.4 Scope of Future Research

Based on the literature review, findings and limitations of this study, some possible future scopes for research could be:

1. The present study can be carried on in different cities of Chhattisgarh and also outside Chhattisgarh.
2. Further, the banks selected for current study are only four, two from both sectors i.e. public and private so there is scope of taking more banks from both sectors for further study.
3. In addition, the stressors taken for present study are only three i.e. work itself, workplace conditions and role at work which allows the space for carrying on study on more stressors.
4. Moreover, the aspects related to the population considered for current study are only two i.e. gender category and designation category thus, more aspects like education, age-group can be taken.
5. The current study can be carried out after lapse of time making it the longitudinal study so that the changes if occurs can be observed.

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