An empirical study on the impact of work stress on work-life balance amongst the employees of SBI and ICICI banks

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INTRODUCTION

Work stress is the theme of across the board of concentrate inside the past years. Everybody who has ever held an occupation has, sooner or later, feels the pressure of work-related stress. Any activity in the job can have stressful components, regardless of whether an individual love what they do. For the short-term, an individual may encounter work stress to comply with a time constraint. Be that as it may, when work stress winds up interminable, it tends to overpower, and destructive to both emotional and physical health.

As per the Associated Chambers of Commerce and Industry of India (ASSOCHAM), banking is one of the top 10 sectors in which the hazard of stress and mental exhaustion has increased as of late at best and center positions to deliver on deadlines. Work stress is the key reason behind the crisis in the banking segment, subsequently, hence the study was done among the top level and middle-level management of the banking sector with reference to the South zone of Telangana state. This paper investigates the significant impact of work stress on the work-life balance of bank employees according to their demographic variables like age, gender, work experience, and to explore the variations if any and to investigate the relationship that exists between work stress and work-life balance. The primary data was obtained by survey method from a total of 532 respondents based on convenience sampling approach. For analysis of data, statistical tools mean, standard deviation, one way ANOVA, and linear regression were applied. In addition, to determine which bank is significantly distinct from others in terms of job stress and job satisfaction level, post hoc multiple comparisons test has also applied. The investigation concluded that employees working in distinct banks are in stress but they are also satisfied with their jobs to an extent. Also, it reveals a significant association between job stress and job satisfaction and job satisfaction level of employees is negatively affected by job stress. Stress Management is getting more and more attention now-a-days, particularly in the financial sectors. No work is stress-free. Everyone in their work is exposed to tension and anxiety due to various factors. Banking industry which is the backbone of the country’s economy is not an exceptional. The job nature of banking employees is very tedious as it involves money transaction and the direct customer interaction. The aim of the study was to examine the factors causing stress among employees in public and private sector banks. Data were gathered from 316 employees of public and private sector banks in Karaikal District of Union Territory of Puducherry, India. The result of the study shows that there is no statistical significant difference in occupational stress between public sector bank and private sector bank employees. The findings of this research were indicating that the factor causing occupational stress to the employees working in both the banking sector. The job stressors affecting the private sector bank employees included overload of work, role conflict, role ambiguity, performance pressure, and job security and the other factors like working condition, lack of superior support and technological problem. The researcher has taken the eight parameters of the study. The researcher collected the data through interview method and has used convenience sampling Method for the study. The analysis is done using the statistical techniques of Mean and standard Deviation with the help of SPSS 17.0 version. The results found in this study yields good results for working women managed their work life balance in banking sector. The banking sector in India has undergone tremendous changes with increased competition, increased level of deregulation, which has facilitated the Indian banking system and has placed enormous pressure and has created stress in bank employees. Stress refers to the strain from the conflict between our external environment and us, leading to emotional and physical pressure. In our fast paced world, it is impossible to live without stress, whether you are a student or a working adult. 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 mangers, and mechanistic and strict organizational structure than the private sector bank’s employees. This article highlights the impact of stress among the bank employees in public and private sector banks in Sivagangai district. Stress can have negative impacts on both the employee and the organization, when they are faced with work variety, discrimination, favoritism, delegation and conflicting tasks. According to Friedman and Friedman (1978), "a celebrity endorser is an individual who is known by the public for his or her achievements in areas other than that of the product class endorsed". As compared with the other endorser, known personality always have a greater degree of attention, recall value and loyalty and these elements are very helpful for any marketing campaign. The purpose of using famous celebrities is quiet obvious as it leads to high reliability from the customer’s end towards the brand. Celebrities are individuals who enjoy public recognition and who use this recognition on behalf of a consumer good by appearing with it in an advertisement thus facilitating the marketing communication for the brand (Junokait, et. al., 2007). A celebrity is a well known personality” actor, entertainer, or athlete” who is known to the public and is popular among the public for his or her accomplishment in areas other than the product class endorsed by him (Shimp, 2003). Celebrity endorsement has become a common practice in order to differentiate the product from other competing brands in today’s highly competitive environment (Erdogan, 1999). The main intention of every advertising strategy is to put into action, the actual behaviour of the targeted audience, be it purchase intention or actual consumption (Sharma, et. al., 2008).