STRESS MANAGEMENT IN BANKING AND INSURANCE SECTOR
- **An Empirical study in SBI bank and Insurance co.**

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ABSTRACT

In traditional days employees are considered as tools of the organization but now in these days employees are treated as asset of the organization. Today stress had become an integral part of modern management understanding in all areas and all fields of human functioning. So it is very important to avoid the stress. But many people are get confused about stress and pressure, yet there's a lot of difference between these two, so there is positive stress and negative stress we all experience pressure on a daily basis and need it to motivate us to do best work. However, if we experience too much pressure without the scope to recover, we may feel and unable to cope and stress is the result. This paper particularly focusing to banking and insurance sector employees on factors causing stress and there are some coping strategies to avoid stress.

KEY WORDS: Stress Management, Banking, Insurance.

I. INTRODUCTION

In contemporary business world, every employee's work is exposed to tension and anxiety as they get through the duties assigned to them and there is no such thing like stress- free- job. The nature of banking and insurance employees is that they are very tedious as involve the direct customer interaction at all levels. Banking and insurance companies play an important role in economic development of the country. So there is a lot of risk in these financial organizations a large number of bankers are facing high level of stress because of their job. The reasons behind this stress include long working hours, heavy work load, improper reward system, lack of job autonomy, organizational culture, role conflict etc. and the main reason is lack of management support to employees.

Concept of stress management

It is very difficult to avoid stress altogether from everyday life. But it can be avoided once to learn strategies formulated. The steps to manage the stress include:

      I)   Measuring the attitude of the employees

      II)   Measuring the performance of employees at their work.

      III) Take some remedies to reduce stress like Yoga and meditation.

They should identify the stressors responsible for their negative symptoms and either eliminate or modify these stressors so that the resultant stress is manageable.

II. REVIEW OF LITERATURE

Ramesar. S Koortzen P&OsthuizenR.M (2009)[14] in their study "The relationship between emotional intelligence and Stress Management" the aim was to determine whether there is a relationship between emotional intelligence and stress management in a group of managers. This was done through a quantitative study of the relationship between stress management and

emotional intelligence. These constructs were operational led by means of a combination of scales present in the feelings and emotions domain of the Occupational Personality Questionnaire (OPQ32i) and the Emotional Quotient inventory (Bar-On_EQ-I). The correlation and regression results seem to indicate that stress management (the ability to cope with stress) is a component of emotional intelligence, while stress can be either an input or an outflow of emotional intelligence or the lack there of.

EzekieUbaNwose, and Ross Stuart Richards (2009)16 in their study on "Management of stress and stress related diseases. Emerging Computer –Based technologies and the rationale for clinical laboratory assessment" stated the explanation of the alterations in antioxidant activities as a result of biofeedback, oxidative stress and or physiological effects as the biochemical basis of the technologies. The place for antioxidant indices and whole blood viscosity are also highlighted. This provides a rationale for the evaluation of available clinical diagnostic tests both to validate the technologies and as clinical laboratory correlates in stress management.

Eva Ekvall Hansson, Eva Hakansson, Anne lieReused, Anders Hakanson (2009)17 in their article "Multidisciplinary Program for stress-related disease in primary health care" describes a Multidisciplinary program, given by an occupational therapist and a physiotherapist, for patients with stress-related disease in primary health care and to measure the effect of this program in terms of self –preceded health, degree of burnout, physical activity, symptoms, recreational activities, and psychological and physical well-being.

Arroba S, BhattacharjeeJ (2008)18 in their article "Modulation of immune responses in stress by Yoga" Aims to discuss the effect of stress on the Immune system and examine how relaxation techniques such as Yoga and meditation could regulate the cytokine levels and hence, the immune responses during stress. Author's thus makes a person more vulnerable to diseases.

Managing stress, especially chronic or long-term stress (even if it is not intense), by practicing various relaxation techniques, may help people overcome other co- morbidities associated with diseases and lead a better quality of life even during periods of stress.

MalhotraSk< Mehta V(2008)19. In their article "Role of stressful life events in induction or exacerbation of psoriasis and chronic urticarial" carried out a study to evaluate the stressful events of life with in 1 year proceeding on set or exacerbation of skin disease in patient of psoriasis vulgaris and chronic urticarial. Psychological stress plays a significant role in triggering or exacerbating dermatological diseases.

Lambert VA, Lambert CE (2008)20 in his study "nurses workplace stressors an coping strategies". This article describes work place stressors and coping strategies, compares and contrasts cross-cultural literature on nurses' work place stressors and coping strategies, and delineates a variety of stress management activities that could prove help full for contending with stressors in the work place. In seeking to identify which stress management activities work the best, it is advisable to try a number of different strategies and then determine which ones seem to be the most effective.

Kaori fujishiro and caterine A. Heaney (2007)[15 in] their study on "justice at work, Job Stress, and Employee Health" stated that A small but growing Literature has documented an Association between Justice at work and employee health.

III. OBJECTIVES OF THE STUDY

- To focus on the factors causing stress among the employees of banking and insurance companies.
- To focus on the coping strategies of stress among all the employees of different age groups and different experience levels of banking and insurance sectors.

IV. SCOPE OF THE STUDY

The present world is fast changing and there are lots of pressures and demands at work. These demands and pressures at work leads to physical disorders. Stress refers to individual's reaction to a disturbing factor in the environment. Hence this study would help the organization to know the factors of stress and to reduce the stress in employees. Since it is a well-known fact that healthy employees is a productive employees. And every organization is wants to hiring the productive employees in order to development, smooth and efficiently running of the organization.

V. RESEARCH METHODOLOGY

The research methodology in the present study deals with research design, data collection methods, sampling methods, surveys, using some statistical methods i.e. ANOVA analysis, t- test analysis and interpretations.

VI. DATA COLLEECTION & SAMPLE DESIGN

Both primary and secondary sourced were employed to collect the data. For the purpose of collection primary data, sample of 100 employees of the select bank SBI (50 employees) and Insurance co. (50 employees) of Karimnagar District of Telangana (TS) were selected.   Data collected from the primary research with a structured questionnaire was tabulated, analyzed with the help of SPSS 20. ANOVA was used for the analysis of the data.

VII. HYPOTHESIS

H_0: There is no significant difference between the stress levels of the banking employees across of individual factors.

H_0: There is no significant difference in the stress of work related factors.

H_0: There is no significant difference between the stress levels of the bank employees across collegial related factors.

H$_0$: There is no significant difference between the stress management strategies of the bank employees with regard to coping strategies

H$_0$: There is no significant difference between the stresses with regard to work related factors.

VIII. DATA ANALYSIS

Age groups stress levels in banking employees across to Individual factors.

Ho: There is no significant difference between the stress levels of the banking employees across of individual factors.

H1: There is a significant difference between the stress levels of the banking employees across of individual facto

Table-I Level of stress in various age groups employees						
		Sum of Squares	**df**	**Mean Sum Square**	**F-ratio**	**Sig.**
Individual Factors	Between Groups	92.973	3	30.991		
	With in Groups	2113.700	146	14.477	2.141	0.098
	Total	2206.673	149			

Source: Compiled from Questionnaire Data

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of individual factors of bank employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.1, F-value is 2.141 and the corresponding p-value is <0.000.

Conclusion

Therefore, null hypothesis is rejected. Hence, it can be concluded that the stress levels sample banking employees is not the same across different ages of bank employees.

Stress levels of banking employees across work related factors.

Ho: There is no significant difference in the stress of work related factors.

H1: There is significant difference in the stress of work related factors.

Table-2 LEVEL STRESS ABOUT WROK RELATED FACTORS						
		Sum of Squares	**df**	**Mean Sum Square**	**F-ratio**	**Sig.**
work related factors	Between Groups	12.009	3	4.003	1.011	0.390
	With in Groups	578.285	146	3.961		
	Total	590.293	149			
Source: Compiled from Questionnaire Data						

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of work related factors of the bank employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.2, F-value is 1.011 and the corresponding p-value is <0.000.

Conclusion

Therefore, null hypothesis is rejected. Hence, it can be concluded that the average stress management of the sample banking employees is not the same across of work related factors.

 Stress levels in bank employees across collegial related factors

Ho: There is no significant difference between the stress levels of the bank employees across collegial related factors.

H1: There is a significant difference between the stress levels of the bank employees across collegial related factors.

		Sum of Squares	df	Mean Sum Square	F-ratio	Sig.
Collegial related factors	Between Groups	130.414	3	43.471		
	With in Groups	5297.380	146	36.283	1.198	0.313
	Total		149			

Table-3
Stress levels in across collegial related factors

Source: compiled from Questionnaire Data

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of collegial related factors of the bank employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.3, F-value is 1.198 and the corresponding p-value is <0.000.

Conclusion

Therefore, null hypothesis is rejected. Hence, it can be concluded that the stress levels of sample bank employees is not the same across the collegial related factors.

 Stress management strategies of bank employees

Ho: There is no significant difference between the stress management strategies of the bank employees with regard to coping strategies.

H1: There is significant difference between the stress management strategies of the bank employees with regard to coping strategies.

Table-4
Stress management strategies

		Sum of Squares	df	Mean Sum Square	F-ratio	Sig.
Coping strategies	Between Groups	64.947	3	21.649	0.524	0.666
	With in Groups	6029.053	146	41.295		
	Total	6094.0000	149			

Source: Compiled from Data

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of coping strategies of bank employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.4 F-value is 0.524 and the corresponding p-value is <0.000.

Conclusion:

Therefore, null hypothesis is rejected. Hence, it can be concluded that the stress management of the sample banking employees is not the same across all the categories of coping strategies.

Analysis of various stress levels of employees in Insurance sector

Stress levels of insurance employees across of individual factors.

Ho: There is no significant difference between the stress levels of insurance co. across of individual factors.
$H1$: There is a significant difference between the stress levels of the insurance co. employees from different age groups of individual factors.

Table – 5
Stress levels of insurance employees across of individual factors

		Sum of Squares	df	Mean Sum Square	F-ratio	Sig.
Individual Factors	Between Groups	258.783	3	86.261	7.874	0.000
	With in Groups	1599.377	146	10.955		
	Total	1858.160	149			

Source: Compiled from Questionnaire data

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of individual factors of the insurance co. employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.1, F-value is 7.874 and the corresponding p-value is <0.000.

Conclusion: Therefore, null hypothesis is rejected. Hence, it can be conclude that the average stress management of the sample of insurance co. employees is not the same across all the different age groups of individual factors.

Stress levels of insurance employees across of work related factors.

Ho: There is no significant difference between the stresses with regard to work related factors.

H1: There is a significant difference between the stresses with regard to work related factors.

		Sum of Squares	df	Mean Sum Square	F-ratio	Sig.
Work related Factors	Between Groups	2.009	3	0.670	0.235	0.872
	With in Groups	415.784	146	2.848		
	Total	417.793	149			

Table-6
Stress levels of insurance employees across of work related factors

Source: Compiled from Questionnaire Data

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of work related factors of the insurance co. employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.2, F-value is 0.235 and the corresponding p-value is <0.000.

Conclusion: Therefore, null hypothesis is rejected. Hence, it can be concluded that the average stress management of the sample of insurance co. employees is not the same across of work related factors.

Stress levels in insurance co. employees across collegial related factors

Ho: There is no significant difference between the stress levels of insurance co. employees from different age groups of collegial related factors.

H1: There is a significant difference between the stress management of the insurance co. employees from different age groups of collegial related factors.

		Sum of Squares	df	Mean Sum Square	F-ratio	Sig.
Collegial related Factors	Between Groups	106.984	3	35.661	1.074	0.362
	With in Groups	4849.656	146	33.217		
	Total	4956.640	149			

Table-7
Stress levels in insurance co. employees across collegial related factors

Source: Compiled from Questionnaire Data

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of collegial related factors of the insurance co. employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.3, F-value is 1.074 and the corresponding p-value is <0.000.

Conclusion: Therefore, null hypothesis is rejected. Hence, it can be concluded that the stress levels of the sample of insurance co. employees is not the same across all the collegial related factors.

Stress management strategies of insurance co. employees

Ho: There is no significant difference between the stress management strategies of the insurance co. employees with regard to coping strategies.

H1: There is a significant difference between the stress management strategies of the insurance co. employees with regard to coping strategies.

Table-8 Stress management strategies of insurance co. employees						
		Sum of Squares	**df**	**Mean Sum Square**	**F-ratio**	**Sig.**
Coping strategies	Between Groups	23.222	3	7.741	0.284	0.837
	With in Groups	3973.472	146	27.216		
	Total	3996.693	149			

Source: Compiled from Questionnaire Data

Results

- The results are given in three rows
- The first row gives the stress management variability due to the different ages of coping strategies of bank employees.
- The second row labeled within groups gives the stress management variability due to the random error.
- The row gives total variability.
- Table-4.12 F-value is 0.284 and the corresponding p-value is <0.000.

Conclusion

Therefore, null hypothesis is rejected. Hence, it can be concluded that the stress management of the sample of insurance co. employees is not the same across all the categories of employees.

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