

How to Cite:

Gayathri Devi, V., & Winston, J. (2022). Analytic framework of management of stress of non banking financial service employees. *International Journal of Health Sciences*, 6(S8), 30–40. <https://doi.org/10.53730/ijhs.v6nS8.9959>

Analytic framework of management of stress of non banking financial service employees

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Abstract---Stress is an annoying state where high workload will minimize the concentration and the common working situation of any people. Normally, stress is represented as a people's psychological and physiological reaction to the sageness of a command or challenge. Non Banking Financial Service Employees are more periodically induced by stress because of their work profiles. NBFS employees meet numerous pressure and customer issues in work conditions on current business environment. Employees have to be mentored to manage the stress in the work profile. In this paper, an analysis is carried out towards stress handling of NBFS employees on exploring the symptoms, sources and effects of stress. The main objective of this study is to identify the sources of stress and its effects on Employees life. It identify the various symptoms of stress experienced by the employees and ranks top most stress on the employees to reduce the impact against destructive reaction of employees stress which leads to heart attack, diabetic and other diseases. These approaches will represent an overview of the methods used in the survey, which will include the research design, population, sampling and sampling techniques, data collection and analysis. Data for this research study has been collected from 625 respondents in the NBFS such as Bajaj, HDB and TVS credit. Questionnaire method is used in this research study to collect data from the respondents. Data pertaining to this research study were analyzed using Statistical Package for Social Sciences (SPSS 23.0 version).

Keywords---non banking financial services, stress, stress management.

Introduction

Stress is normally defined as a mental occurrence caused by demand and failure which appears to result from an individual's assessment. It is however hard to define stress since every individual's reaction to stress is different[1]. A situation stressful for one person may not be perceived as such by another. Response to stress affects the mind, body and behavior of a person. Stress affects a large number of employees. It is a burning issue affecting employees of all sectors and various levels across the industries[2]. There are unique stress inducers in work life such as changes in environment, budding peer relationships, occupational stress, financial management, and lack or poor social support network[3].

Stress is increasingly recognized that these common stress inducers or stressors may have harmful consequences on the mental or physical health of employees. Enormous work, psychosocial and financial challenges were experienced by NBFS employees in the working environment[4]. Stress is an irritating condition where excess of work and overload which reduces the concentration and the normal working condition of any person. Generally, stress is defined as a person's psychological and physiological response to the perception of a demand or challenge[5].

In this paper, an empirical study is carried out to identify the sources of stress and its effects on Employees life. It identifies the various symptoms of stress experienced by the employees and ranks top most stress on the employees to reduce the impact against destructive reaction of employees stress which leads to heart attack, diabetic and other diseases[6]. This study will represent an overview of the methods used in the survey, which will include the research design, population, sampling and sampling techniques, data collection and analysis[7].

The rest of the paper is organized as follows; section 2 describes the related works which extracts the impact information on stress of employees with problem statement and objectives of the research. Section 3 provides Research Methodology and Section 4 provides Analysis Outcome in terms of major findings through interpretation and finally Section 5 Concludes the work.

Related work

In this section, Review of Literature related to the occupational stress has been explored on various factors of NBFS employees.

Stress Management among Private Sector Banking Professionals

In this literature, relation between distress level and quality of life has been analysed. The sample consists of six private sector banks of Chandigarh city. The results show that there is significant negative relation between distress and quality of life. Results show that quality of life increased after stress management intervention and distress level decreased significantly. While almost all industries will experience same impact of stress due to the dynamic work profiles[8].

COVID-19: stress-testing non-financial companies: a macroprudential perspective

In this literature, a detail stress-testing framework investigates the impact of COVID-19 scenarios on non-financial firms at individual level'. The analysis addresses both the uniform and the asymmetrical stress of the employee in relation to sizes of firms and sectors of their business. The general model was constructed using a two-step approach comprising a microeconomic model and a macroeconomic module for stress analysis on employees. Accompanying empirical analysis was based on individual data from different sources on financial and behavioral data, it major impacts on health of the peoples[9].

Research Methodology

In this section, initially the problem has been analysed on the various aspects and it has been provided the objectives of the research with the research design. Next, it followed by method used for the data collection. It focuses on sampling design and operational definitions of constructs.

Problem Statement

Stress is an irritating condition where excess of work and overload which reduces the concentration and the normal working condition of any person. Generally, stress is defined as a person's psychological and physiological response to the perception of a demand or challenge. Employees are most frequently affected by stress due to their work-family life balance[10]. Employees face various challenges and a whole lot of pressure in today's competitive environment. Employees need to be trained in handling stress. This study mainly focuses on the stress management of NBFS. This will help in understanding the symptoms, sources and effects of stress among the NBFS employees.

Objective of the Study

The main objective of this study is to identify the sources of stress and its effects on NBFS employee's life.

- To identify the various symptoms of stress experienced by the employees
- To identify the top most stress factors through ranking
- To rank the impact against destructive reaction of employee stress
- To suggest recommendations to minimize the employee stress.

These objectives were ascertain or identify the extent to which stress affects employee work profile success, health and general lifestyle, as well as to inquire and bring to light measures to counteract the effects of existing stress in employees[11].

Research Hypotheses

A hypothesis serves several important functions, including the relevancy of facts, providing a framework for presenting ensuing conclusions on stress on NBFS

employee in Coimbatore region which guides the direction of the study and suggesting the most appropriate research design. After conducting an extensive review of literature, the following hypotheses, are developed in line with the research problems and objective in terms of different characteristics

H1a - There is a significant difference between ages on overall stress dimension[12]

H1b - There is a significant difference between work targets on plan employing methods

H2a - There is a significant difference between designations on overall stress dimension

H2b - There is a significant difference between designations on environment

H3a - There is a significant difference between incomes on overall stress dimension

H3b - There is a significant difference between incomes on personality

Table 3:1 Sampling and Data Collection Details

Sampling Method	Convenience Sampling
Sample calculation	Employees of NBFS in Coimbatore District, Tamilnadu, India
Sampling Size	620 Respondents

Sample size is defined in research as the number of respondent from whom the primary data will be collected. Sample size is defined in research as the number of respondent from whom the primary data will be collected [13].

Sample size = $(1.96 \times 1.96 \times 0.5 \times 0.5) / (0.05 \times 0.05) = 621$

Sample Size is rounded of 620

Analysis and Interpretation

The statistical findings pertaining to data collected from the respondents of the research study has been provided in this section. Initially Demographic data of the respondents pertaining to the study has been studied in terms of age, educational qualification, type of family, total number of family members pertaining to the respondents on monthly income per month[14].

Table 4.1 Demographic variables of the respondents pertaining to the research study

Gender	Frequency	Percentage	Cumulative Percentage
Male	325	52.4	52.4
Female	295	47.6	47.4

Table 4.1 and figure 4.1 presents the demographic details pertaining to respondents of the research study in terms of gender is described. The demographic variables presented in this table are as follows:

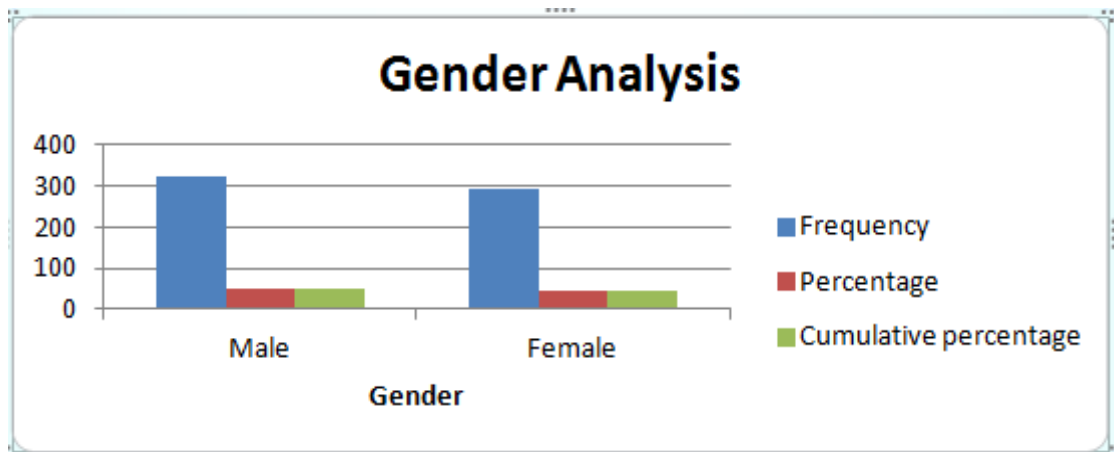


Figure 4.1 Gender Analysis

Table 4.2 and figure 4.2 presents the demographic details pertaining to respondents of the research study in terms of age is described.

Table 4.2 Demographic variables of the respondents pertaining to the research study

Age	Frequency	Percentage	Cumulative Percentage
Less than 20	144	23.2	23.2
20-34	193	31.1	54.4
35-44	158	25.5	79.8
44-55	97	15.6	95.5
More than 55	28	4.5	96.5

One of the demographic variables responsible for social stratification is occupation. Certain factors like peer group, level of aspiration, status, etc. can be understood by studying occupational profile of respondents. The sample respondent is grouped in six segments. More than half of the respondents are students and are employed.

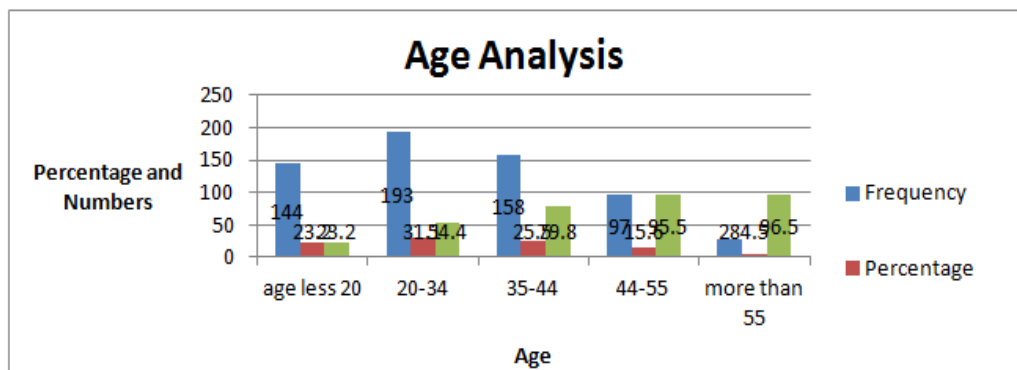


Figure 4.2: Age Analysis

Table 4.3 and figure 4.3 presents the demographic details pertaining to respondents of the research study in terms of destination is described.

Table 4.3 Demographic variables of the respondents pertaining to the research study

Destination	Frequency	Percentage	Cumulative Percentage
Collection Officer	332	53.5	53.5
Manager	12	1.9	55.5
Area Collection Manager	95	13.7	69.2
Zonal Manager	24	3.9	73.1
Collection Associate	85	15.3	88.4
Collection Manager	72	11.6	89.5

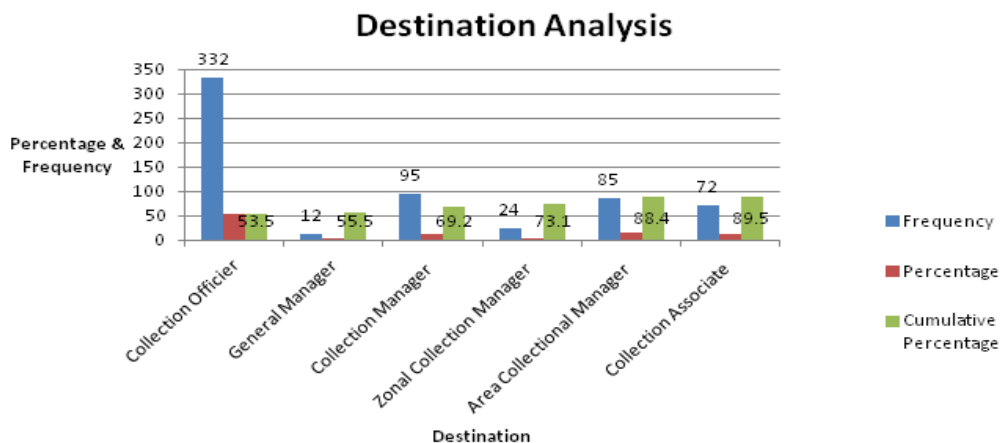


Figure 4.3: Destination Analysis

In the present study data from respondents of different income levels are analysed. The majority (42.3%) of the sample occupy the 2 Lakh to 5 Lakh per annum income bracket.

Table 4.4 Demographic variables of the respondents pertaining to the research study

Income	Frequency	Percentage	Cumulative Percentage
Below 2 lakhs	222	35.8	35.8
2 lakhs to 5 lakhs	262	42.3	78.1
Above 5lakh	136	21.9	100

Table 4.4 and figure 4.4 presents the demographic details pertaining to respondents of the research study in terms of income is described. The demographic variables presented in this table are as follows:

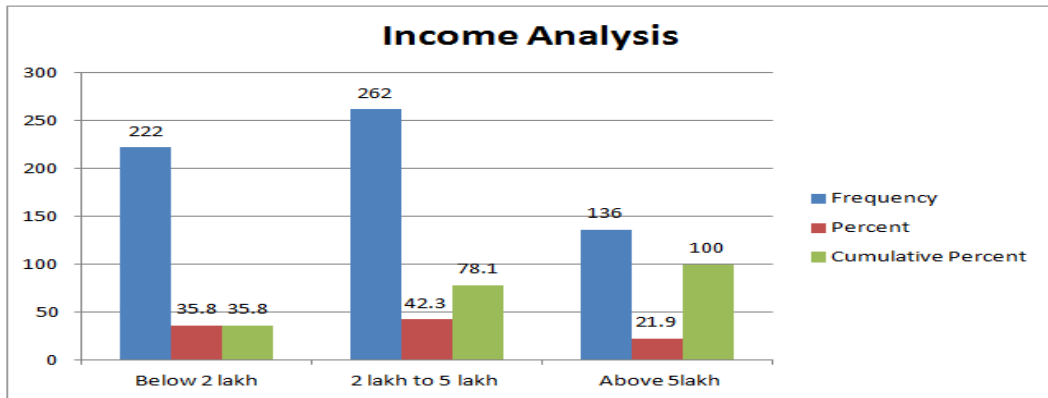


Figure 4.4: Income Analysis

Table 4.5: Frequency and Percentage Distribution of various aspects of the Stress among the Employees

Sl.No	Aspects of Stress	Frequency	Percentage
Profile Factors			
1	Due to Completion of Work Load	220	31.2
2	Due to Salary Factors	206	29.4
3	Improper Leadership	94	19.2
4	Inadequate Resources	100	20.2
Environmental Factors			
1	Lack of Vacations	400	74.5
2	Financial Crisis	150	16.5
3	Family Situations	50	6.7
4	Unrealistic Expectation	20	2.3

Table 4.6 Frequency and Percentage Distribution of Academic Factor analysis

Due to Completion Work load	Frequency	Percentage	Cumulative Frequency
Short Time	156	25.2	25.2
Quality of the work	175	28.2	53.4
Collection of unique	157	25.3	78.7
Styling of the work	132	21.3	100.0

Table 4.7: ANOVA analysis of Social Economic Characteristics

Social Characteristics	Economic	Mean	SD	F	Sig
Age					
<21 Years		3.77	0.56	10.55	0.00
21 Years to 24 Years		3.61	0.64		

25 years >	3.39	0.95		
Education				
Diploma	3.88	0.45	5.69	0.01
Bachelor Degree	3.76	0.60		
Master Degree	3.60	0.67		
Doctoral Degree	3.53	0.70		
Designation				
Collection Officer	3.81	0.50	4.782	0.00
Collection Associate	3.63	0.71		
Area Collection Manager	3.66	0.64		
Monthly Income				
Less than 2lakhs	3.71	0.60	1.526	0.207
2 lakhs to 5 Lakhs	3.66	0.60		
More than 5 Lakhs	3.61	0.88		

In order to examine the above table, one way ANOVA is applied. From the test value, it is noted that the age ($F=10.505$; $P=0.000$) and occupation ($F=4.782$; $P=0.000$) is highly significant and designation ($F=5.659$; $P=0.001$) significant at one percent level, with refer to income of the respondents, the obtained F value is 1.526 and p value is 0.207 which means that there is no significant difference among the different income levels of respondents towards their stress level.

Regression testing

Regression analysis is a statistical tool for the investigation of relationships between variables. However, the researcher seeks to ascertain the causal effect of independent variables upon dependent variable[15]. To explore such issues, the researcher assembles data on the underlying variables of interest and employs regression to estimate the quantitative effect of the causal variables upon the variable that they influence. Table 4.8 reveals the variables on different dimensions

Table 4.8: Regression Analyses

Independent Variable	Dependent Variable			
	Ease of use	Needs	Time Effectiveness	Security
Profile Variable				
Work load		0.080		
Assignments			0.056	
Leadership or mentors				0.075
Environment Variable				
Vacations	0.016			
Transport		0.105		
Personnel Variable				
Sleeping time	0.103			
Health		0.087		
Physiological variable				

Excitement	0.172			
Esteem			0.213	
R ²	0.295	0.283	0.269	0.075

The predictors of stress attitude towards, perceived ease of use, perceived usefulness, perceived enjoyment and security were studied using stepwise multiple regression with the dimension of job profile variable like perceived ease of use, perceived usefulness, perceived enjoyment and security as the dependent variable and student attitude on pursuing education. The results have shown in table 4.8

Findings

On basis of analysis, causes of stress have been evaluated through different questions. Following are the key findings of this sub-section:

- All the employees of different types of institutions were found to experience varied psychological stress.
- The employees were highly stressed due to its dimensions in work profile , target and are low stressed because of its diminishing health.
- Distribution of scores on total psychological stress and all its dimensions was found to be normal but scores of target was skewed in negative direction
- The various symptoms of the stress on employees experienced due to Psychological stress of workload and self -estimation on the task assigned.
- From the sample it is seen that most of the respondents exposed to stress for a period of 6 months (28.2%).
- Most of the employees (188 or 30.3%) are continuing with their employer due to large notice period which leads to stress among the employees.
- 26.1 % employees said family situation was their stress inducing constraint due to work timing and climatic changes.
- Family size and Financial Situation have a considerable larger number of stress causing factors.

The reasons for employee stress have been identified from extensive literature review and on interaction with experts in this field. A sizable percentage of the respondent (36%) has not shown stress due to financial causes.

Conclusion

Stress Management on the NBFS Employees have been considered as research area and detailed analysis on various factors on the employee perception and attitude of the employees by enhancing the skills to reduce the impact of the stress has been analysed in depth. The analysis enables extract differences in their attitudes, values and behaviour of employees. This study is among the tests of hypothesis provides insights into important factors governing employee behaviour. An important contribution of this work is that it proposed and tested hypothesis establishing the relationship between the various factors affecting employee and their preferences/perceptions for salary extension and proper

leadership to reduce the stress. Finally, identifies the factors influencing employee's preferences for carrier updating has positive impact on stress reduction.

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