



## Job Stress among Employees of Public and Private Sector Banks Located in Raipur District, Chhattisgarh

### ORIGINAL ARTICLE



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### Abstract

*In contemporary economies, the banking industry is essential as a pillar of financial stability and economic expansion. The industry has undergone tremendous change in recent decades due to globalization, technology breakthroughs, and legislative modifications. Despite their advantages, these changes have presented new difficulties for workers in banks in the public and private sectors. Among these difficulties, workplace stress has become a crucial problem that has a negative effect on workers health and the effectiveness of organizational operations. The goal of the current study is to determine how four banks' workers perceive the stress that comes with working at a bank. Bank personnel make up the population, and information is gathered from them using a five-point Likert scale (SA, A, N, DA, SDA). The Raipur district's PNB, Bank of Baroda, ICICI, and HDFC banks were chosen. Data was gathered by asking 18 questions about work-related stress. After factor analysis, it is determined that the 16 questions are valid and that the data gathered is*

*trustworthy. A sample of about 30% is taken since the population is too small. The two independent sample t-test is said to be suitable for evaluating hypotheses. While the female employees of public sector banks experience stress, the male employees do not. Stress affects both male and female employees at private sector banks. While non-executive level employees of public sector banks experience stress, executive level employees do not. The non-executive level and executive level employees of private sector banks feel stressed.*

### Key Words

*Job Stress, Public Banks, Private Banks, Chhattisgarh.*

### Introduction

In contemporary economies, the banking industry is essential as a pillar of financial stability and economic expansion. Significant changes have occurred in the industry over the last few decades, posing new difficulties for bank workers. Among these difficulties, workplace stress has become a significant problem that has a negative effect on workers' health and the effectiveness of organizational operations (Bhagat et al., 2020). The negative response people have to excessive demands or pressures at work is known as job stress.

Because of the profit-centric nature of private sector banks, employees often face performance-based pressures, longer working hours, and job insecurity (Mishra et al., 2019). These sector-specific stressors require a comparative study to understand their effects on employee well-being, productivity, and organizational commitment. High levels of stress have been linked to decreased job satisfaction, higher turnover rates, and adverse physical and mental health outcomes (Lazarus & Folkman, 1984). In public sector banks, stress is often caused by bureaucratic procedures, job security concerns, and workload distribution (Sharma & Singh, 2022). Furthermore, unmanaged stress can harm the bank's profitability and reputation by compromising decision-making skills and customer service quality (Jamal, 2017).

Employees of banks make up the population of the study, which focuses on a few public and private banks that operate in the Raipur District of Chhattisgarh. The main focus of the current study is the stress that bank employees' experience, which includes stress from their jobs, stress from their working environment, and stress from their roles. Two private sector banks, Housing Development Finance Corporation (HDFC) and Industrial Credit and Investment Corporation of India (ICICI), as well as two public sector banks, Punjab National Bank (PNB) and Bank of Baroda (BOB), comprise the banks included in this study.

## Literature Review

Fannon (2021) found that stress, burnout, and self-care were all highly correlated, but that self-care did not act as a mediator in the relationship between stress and burnout. Abun et al. (2020) underlined how crucial it is to prioritize employee well-being. The findings say that those who were more engaged at work were more productive and efficient than those who weren't. Sahai & Mahapatra (2020) found that a high level of subjective well-being raises job satisfaction, which raises job engagement and, eventually, organizational and employee productivity. As a result, there were fewer instances of job burnout and low stress, which were followed by a decrease in the desire to quit the organization. The hierarchical structures and codified processes seen in public sector banks can lead to role ambiguity and role conflict, as staff members are unsure of their duties or encounter conflicting demands from various management levels (Sharma & Singh, 2022). In contrast, the environment in private sector banks is typically more competitive and performance-driven, which can also result in elevated stress levels. The pressure to reach high sales targets, client acquisition goals, and performance reviews is common among personnel in these banks, and it can lead to both acute and chronic stress (Sharma & Singh, 2022).

Numerous stressors are present in the workplace. Among the major sources of stress for banking industry workers are role ambiguity raises the likelihood that an individual would feel unsatisfied with his role and endure physical and mental stress in the workplace (George, 2013). While job strain leads to work overload, work overload leads to job tension (Dhawan, 2013).

## Research Gap

Researcher was not able to identify literature on stress at private and public banks related to the population (employees of selected bank) of district of Raipur in Chhattisgarh state. Further, there was not enough literature about the study on stress due to work/due to workplace conditions and due to role at workplace in public and private banks.

## Stress and Banking

According to Selye (1974), stress is defined as a state of departure or variance from the norm brought on by an unforeseen or badly constructed system or work process that leads to failures and the failure to achieve objectives. Long work hours, an overwhelming workload, unfavorable working conditions, work-family problems, role stress within the company, and other variables are some of the many causes of occupational stress (Nair 2008).

**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

## Objective of the Study

The objective of the study is to analyze the stress level of bank employees due to workplace conditions.

## 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.

## Research Hypothesis

### 1.1. Hypothesis: Gender-wise

**G<sub>1</sub>H<sub>0</sub>:** Between gender categories (male and female), there is no difference in their “employees’ stress level due to workplace conditions” in selected public sector banks.

**G<sub>2</sub>H<sub>0</sub>:** Between gender categories (male and female), there is no difference in their “employees’ stress level due to workplace conditions” in selected private sector banks.

**G<sub>3</sub>H<sub>0</sub>:** Between the selected public and private sector banks, there is no difference in male employees’ “stress level due to workplace conditions”.

**G<sub>4</sub>H<sub>0</sub>:** Between the selected public and private sector banks, there is no difference in female employees’ “stress level due to workplace conditions”.

In same way the hypotheses are constructed designation-wise.

**D<sub>1</sub>H<sub>0</sub>:** Between designation categories (male and female), there is no difference in their “employees’ stress level due to workplace conditions” in selected public sector banks.

**D<sub>2</sub>H<sub>0</sub>:** Between designation categories (male and female), there is no difference in their “employees’ stress level due to workplace conditions” in selected private sector banks.

**D<sub>3</sub>H<sub>0</sub>:** Between the selected public and private sector banks, there is no difference in non-executive employees’ “stress level due to workplace conditions”.

**D<sub>4</sub>H<sub>0</sub>:** Between the selected public and private sector banks, there is no difference in executive employees’ “stress level due to workplace conditions”.

## 2. Research Design, Data Collection, Sampling, Hypothesis Testing

For the current study, a descriptive research design is suitable since different stressors are identified, and a causal research design is used to examine the relationships between independent and dependent variables. The primary study has supplied the information gathered from the personnel of all four banks using a questionnaire that included two categories of demographic variables: gender (male & female) and designation type (executive & non-executive). The population (not more than 10000) of the current study consists of all workers of chosen public and private sector banks. Using the percentage (30%- St. Olaf College) method to draw sample, the final sample with completed questionnaires is 240, 130, 135 and 150, respectively for PNB, BOB, ICICI, and HDFC.

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

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

(Source: Primary Data)

A structured questionnaire with a five-point Likert scale was used to gather primary data from the staff members of the chosen public banks. The validity test of instrument and reliability test of data was carried on. Hypothesis were based on comparison between two groups (male vs. female and executive vs. non-executive) so independent sample t-test is used for hypothesis testing while average mean values are used to draw the perception of the bank employees towards working conditions. The significance level is 0.05 i.e. 5%.

### Limitations of the Study

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

1. **Sample Size:** Because of the small size of the community, a sample size of about 30% was chosen, which may not be very representative and may limit the generalizability of the results to a wider population.
2. **Sampling Bias:** The validity of the results may be impacted by sampling bias, which includes self-selection bias and non-response bias.
3. **Quality of Data:** The study used respondents' self-reported data, which could be skewed by reporting bias or other types of measurement error.
4. **Limited Variables:** Since this study only looks at Raipur district, Chhattisgarh, it might not be acceptable to generalize the findings to the entire state.
5. **Time Frame:** Because the study is cross-sectional, it is unable to spot patterns or shifts over time.
6. There are then just three stresses taken.
7. In addition, only four bank two from each of the public and private sectors were chosen for the current study.
8. In addition, workplace conditions are the only stressor included in the current study.

### Data Analysis and Findings

The next steps in this research work to carry on data analysis and later draw findings.

#### 1. Validity Test

First, to identify the perception of bank employees on their stress level at bank due to workplace conditions, total nineteen questions are asked to the employees. When factor analysis is done, two categories of stressors are derived.

**Table 3:** Factors Labeling and Loadings

Q. No.	Factor No.	Questions	Components		
			1	2	
4	Factor I	The furniture is not comfortable.	.834		
5		There peaceful environment at workplace is lacking	.826		
9		There is lack of recognition in workplace	.820		
10		There is lack in support from supervisors/fellow workers.	.817		
7		The workplace is filled with favouritism	.793		
12		Unclear policies exist in workplace	.784		
3		The workplace is having noisy surroundings.	.777		
18		Workplace is inadequately prepared to meet the needs of customers.	.770		
				<b>1</b>	<b>2</b>
19		Not receiving adequate feedback on my job performance	.767		
1		The workplace is having inadequate lighting.	.754		
2		The workplace is having extreme temperatures.	.748		
14		The tools are insufficient at workplace	.741		
8		The workplace suffers from bullying mentality	.735		
15		The workplace doesn't provide opportunity to share feelings with fellow workers	.729		
16		There are poor opportunities for advancement on the job.	.717		
11	The working hour is long enough	.711			
13	Factor II	Worried whether customers are satisfied with my reply.		.385	
6		Interrupted by phone calls by customers while performing job duties.		.367	
17		Need to deal with challenging customers.		.349	

**Extraction Method:** Principal Component Analysis.

**Rotation Method:** Varimax with Kaiser Normalization.<sup>a</sup>

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 called as “Stressors related to workplace conditions” comprises 16 stressors with least loading value as ‘0.71’. It means these stressors are stable as the values are higher than 0.40.
- Second factor has three stressors with highest loading value as .385 which means these stressors are unstable as the values are lower than 0.40 and thus are eliminated and not included in further study.

## 2. Reliability Test

The Cronbach’s alpha coefficient score is used to assess the data’s dependability. It is used to estimate the scale’s internal consistency. As a general rule, a value of 0.7 is regarded as trustworthy (Nunnally, 1978).

The Cronbach's Alpha Value after computation comes to be 0.770 with 16 questions/items which is greater than 0.7

### 3. Descriptive Analysis

**Objectives:** To analyze the stress level of bank employees due to workplace conditions

#### 3.1. Establishing Perception

Zaidatol and Bagheri (2011) suggested average mean values as low if they are below 3.40 and above 2.61, moderate if they are between 3.40 and 3.79 and between 2.60 and 2.21, and high if they are above 3.79 and below 2.21.

**Table 4:** Bank-wise and Gender-wise Average Mean Values

Particular	Male	Female	Particular	Male	Female
PNB	2.8	3.4	ICICI	3.3	3.4
BOB	2.9	3.2	HDFC	3.2	3.3
<b>AVG</b>	<b>2.85</b>	<b>3.3</b>	<b>AVG</b>	<b>3.25</b>	<b>3.35</b>

(Source: Primary Data)

##### 3.1.1. Perception of Male Employees towards Stress due to Due to Work

The male employee 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 male employees of public sector bank (2.85) 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.

##### 3.1.2. Perception of Female Employees towards Stress Due to Work

The female employee of PNB and BOB (3.4 and 3.2 respectively) don't perceive stress due to work while the positivity is of low level. Collectively, the female employees of public sector bank (3.3) don't perceive stress due to work, the positivity is of low level.

The female employees of ICICI and HDFC banks (3.4 and 3.3 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 5:** Bank-wise and Designation-wise Average Mean Values

Particular	Executive	Non-Executive	Particular	Executive	Non-Executive
PNB	2.9	3.3	ICICI	3.2	3.1
BOB	2.9	3.1	HDFC	3.3	3.3
<b>AVG</b>	<b>2.9</b>	<b>3.2</b>	<b>AVG</b>	<b>3.25</b>	<b>3.2</b>

##### 3.1.3. Perception of Executive Level Employees towards Stress Due to Work Conditions

The executive level employees of PNB and BOB (2.9 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 (2.9) don't perceive stress due to work while the positivity is of low level.

The executive level employees of ICICI and HDFC banks (3.2 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 (3.25) perceive stress due to work while the negativity is of low level.

##### 3.1.4. Perception of Non-executive level towards Stress Due to Work Conditions

The non-executive level employees of PNB and BOB (3.3 and 3.1 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 (3.2) don't perceive stress due to work while the negativity is of low level.

The non-executive level employees of ICICI and HDFC banks (3.1 and 3.3 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.

### 3.2. Inferential Analysis: Hypothesis Testing

To make a judgment, the critical t-value (table value) is then compared with the computed t-statistic. If the t-statistic's absolute value exceeds the critical t-value, which denotes a substantial difference between the two groups, the null hypothesis is rejected. The null hypothesis is accepted, if the t-statistic is less, indicating that there is no discernible difference between the group means. The details (t-statistic, df, t-critical value) calculated through SPSS are presented below in table.

**Table 6:** 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	1.990	260	1.969	t-statistic high
Male vs. Female	Private Sector Banks	1.927	293	1.968	t-statistic less
Male	Public vs. Private Sector Banks	2.014	286	1.9683	t-statistic high
Female	Public vs. Private Sector Banks	1.952	246	1.9697	t-statistic less
Executive vs. Non-Executive	Public Sector Banks	2.029	262	1.969	t-statistic high
Executive vs. Non-Executive	Private Sector Banks	1.937	281	1.9684	t-statistic less
Executive	Public vs. Private Sector Banks	2.040	250	1.9695	t-statistic high
Non-Executive	Public vs. Private Sector Banks	1.921	264	1.969	t-statistic less

### 3.3. Findings

**Table 7:** Status of Hypothesis- Accepted or Rejected

S. No.	Hypothesis	Accepted/Rejected
1	$G_1H_0, G_3H_0, D_1H_0$ and $D_3H_0$	Rejected
2	$G_2H_0, G_4H_0, D_2H_0$ and $D_4H_0$	Accepted

### Conclusion

At public sector banks (PNB and BOB), male and executive employees feel stress-less although of low level while the female and non-executive employees feel stressed of low degree. At private sector banks (ICICI and HDFC), both, the male & executive and female & non-executive employees feel stressed although of low level. According to the results of the hypothesis testing, male employees of public sector banks experience different perceptions than both female and male employees of private sector banks. Compared to female employees of private sector banks, public sector bank employees have the same perception. Furthermore, men employees of private sector banks share the same perceptions as their female counterparts. Once more,

it is noted that public sector bank executive level personnel perceive things differently than do non-executive level employees and executive level employees of private sector banks. In comparison to their private sector counterparts, non-executive level employees of public sector banks have the same perception. Furthermore, the perceptions of executive level employees and non-executive level employees of private sector banks are identical.

## Recommendations

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

- Public sector banks need to make an effort to comprehend why different people perceive gender categories and designation level categories differently. Additionally, the banks must analyze the stressors and improve their components. Banks need to aim to make improvements for female and non-executive level employees.
- Certain private sector banks have problems that affect both staff categories, such as those based on gender and classification. Employees of private banks are under stress, regardless of their gender or position. All three stresses are bad for private bank employees, so private banks should analyze the work-related stressors and make the required adjustments, preferably in conjunction with the employees.

## 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 current work can be done in different cities of Chhattisgarh and outside Chhattisgarh also.
2. The selected banks are four only so more banks can be taken for study ahead.
3. The stressor considered is only workplace conditions which allows the space for carrying on study on more stressors.
4. More groups like age-group, education etc can be taken.
5. A longitudinal study to observe the change if occurs can be studied.

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