

Psychosocial Study of Selected Public And Private Sector Bank Employees

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Abstract: Terms like training and development are being widely used to evaluate the performance of banking institutions. The banks understand that customers will be loyal if they receive greater value than from competitors and on the other hand banks are able to position themselves better than their competitors within a specific market. Therefore banks need to focus on training and development as a core competitive strategy and special care is nowadays taken for enhancement of job satisfaction and mental health of the employees hereby reducing their level of organizational role stress. In the present study the changes in the level of mental health, job satisfaction and organizational role stress of the employees of public and private sector banks is been reviewed. With the help of studies conducted in this field it is concluded that the employees of private sector banks possess more job satisfaction, have higher levels of mental health and perceive lower levels of organizational role stress as compared to the public sector banks. Implications and limitations of the study are stated.

Keywords: mental health, job satisfaction, organizational role stress, employees, public and private sector banks.

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I. Introduction

In terms of ownership, commercial banks can be further grouped into nationalized banks (majority ownership by government of India), regional rural banks and private sector banks (old and new, domestic and foreign). In 2005, there were 330 scheduled commercial banks (SCB) and 31 scheduled co-operative banks. Deposits at SCB grew at a lower rate of 15.4% (excluding the conversion impact) from 2004 to 2005, compared with 16.4% in the previous year. This reduction reflects a slowdown in both demand deposits and savings deposits (Mohan, 2005).

The present commercial banking system in India may be broadly distinguished into public sector banks, private sector banks, and foreign banks. The present study is related to public and private sector banks. A private bank is owned and controlled by an individual or a group of people and these attend personally to its management. The private sector is that part of the economy, sometimes referred to as the citizen sector, which is run by private individuals or groups, usually as a means of enterprise for profit, and is not controlled by the state. A public bank is that which is owned and controlled by the government and the decisions taken or the management is totally under the control of the government (Sathye, 2003).

All the banks in India are working under RBI and have been divided into various sectors based on their working areas and ownership. The classification is as follows:

Public Sector Banks

- a. State Bank of India and its associate banks called the State Bank Group
- b. 20 nationalized banks
- c. Regional rural banks mainly sponsored by public sector banks

Private Sector Banks

- a. Old generation private banks
- b. New generation private banks
- c. Foreign banks operating in India
- d. Scheduled co-operative banks

- e. Non-scheduled banks

Co-operative Sector

The co-operative sector is very much useful for rural people. The co-operative banking sector is divided into the following categories.

- a. State co-operative Banks
- b. Central co-operative banks
- c. Primary Agriculture Credit Societies

Development Banks/Financial Institutions

- a. North Eastern Development Finance Corporation
- b. IFCI, IDBI , ICICI Bank , IIBI
- c. SCICI Ltd.
- d. NABARD
- e. Export-Import Bank of India
- f. National Housing Bank
- g. Small Industries Development Bank of India

In Indian economy the banking sector is playing a major role in its development. The banks of private and public sector are playing their roles efficiently to the growth of the country. For this growth in the economy, the banks have to introduce new concepts, new technologies, new policies etc. which may attract the attention of the customers. However, there is a difference not only in the banking, management, recruitments and training policies but also among the level of job satisfaction, mental health and organizational role stress between public sector and private sector banks.

Job satisfaction

In today's competitive environment organizations thrive and survive on their human resources. Values, attitudes, perceptions and behaviour, which form these resources influences employee performance. An individual spends about 8 hours everyday in performing the job assigned to him. Thus work or job is regarded as one of the most prominent source of pleasure and pain. Job and Job satisfaction are of great importance and should be discussed as separate entities.

Job satisfaction is a personal reaction, an emotional state. Locke (1969) suggested, "It is a pleasurable emotional state resulting from the appraisal of one's job as achieving or facilitating the achievement of one's values". Since job satisfaction involves expectations, it relates to equity theory, psychological contract & motivation. Job satisfaction may refer to either a person or a group. In addition, it can apply to parts of an individual's job. It is a part of life satisfaction. The nature of one's environment of the job affects one's feelings on the job; similarly, since a job is an important part of life, job satisfaction influences one's general life expectations.

Organizational role stress

Pareek (1988), on the basis of his studies, identified ten different types of role stresses prevalent in any organizational setting. These are described as follows :

1. Inter Role Distance (IRD) : The distance or conflict among various roles viz; individual's organizational role come into conflict with his family roles or with roles in other organizations or groups represent inter-role distance.
2. Self Role Distance (SRD) : Conflict of one's values and self concept with the requirements of organizational role.
3. Role Ambiguity (RA) : It refers to the clarity about the expectations of role, which may arise out of lack of information or understanding. It may exist in relation to activities, responsibilities, personal style and norms.
4. Role Erosion (RE) : A role occupant may feel that some functions, which he would like to perform are being performed by some other role. The stress felt in this is called role erosion. This can also happen when the functions are performed by the role occupant but the credit for them goes to someone else.
5. Role Isolation (RI) : It is defined as lack of linkages of one's role with other roles in the organization. When the linkages are strong, the role distance will be low and therefore can be measured in times of existing and desired linkages.
6. Role Stagnation (RS) : This kind of stress is the result of gap between demand to outgrow his precious role and to occupy new role effectively such a type often results into a perception that there is no opportunity for

one's career progression. This perception may be more intense when role occupant holds a role for a longer period and enters in a new role in which he feels less secure.

7. Personal Inadequacy (PI) : Lack of necessary skills and training for effectively performing the functions expected from his role. This is found to happen when the organizations do not, impart periodic training to enable the employees to cope with the fast changes both within and outside organization.
8. Resource Inadequacy (RI) : Resource inadequacy refers to two types of feelings –
 - a) That role occupant does not have adequate resources to perform the role effectively, and
 - b) That he is not fully equipped or lacks internal resources for effective performance of the role.
9. Role Expectation Conflict (REC) : This type of stress is generated by different expectations. By different significant persons about the same role. It is possible that the significant persons differ in their expectations about the same role, and the role occupant is ambivalent as to whom to please.
10. Role Overload (RO) : Stress can be measured by asking questions about the feeling of people whether they could possibly finish the work given to them during the modified work day and whether they felt the amount of work done by them interfered with the quality of work.

Mental health

The concept of mental health is one of the most burning topics during recent years and thinkers of various disciplines have shown much concern about it. There are hot debates among psychologists on the concept of mental health and various criteria of mental health have been suggested. It may be remarked here however, that during recent years the concept of mental ill health is more frequently discussed by psychologist than the concept of positive mental health. Concepts like 'mental health' and 'mental ill health' have become quite elusive if one (except) great exactness in defining them. It may be pointed out here that the concept of 'mental health' is not yet clear like the concept of 'creativity'. Even when attempt have been made to define the concept of 'mental health' each investigator has taken his own criteria of mental health, and thus different psychologists have assigned different meaning to this term. Mental health is a term used to describe either a level of cognitive or emotional well-being or an absence of a mental disorder (Keyes, 2002). From perspectives of the discipline of positive psychology or holism mental health may include an individual's ability to enjoy life and procure a balance between life activities and efforts to achieve psychological resilience (Witmer and Sweeny, 1992).

Mental health can affect an employees' daily life, relationships and even your physical health. Mental health also includes a person's ability to enjoy life - to attain a balance between life activities and efforts to achieve psychological resilience. Therefore, the present study aims to investigate role stress, job satisfaction and mental health amongst managers of public and private sector banks of Rajasthan.

Objective

To determine the changes in the level of organizational role stress, job satisfaction and mental health faced by the bank employees in of the public and private sector banks.

Hypotheses

There will be many changes in the level of organizational role stress, job satisfaction and mental health faced by the employees of public and private sector banks. There will be a significant difference in the in the level of organizational role stress, job satisfaction and mental health between public and private sector banks.

Procedure

On the basis of secondary data i.e. articles, studies and reviews done on this topic the current changes in the level of organizational role stress, job satisfaction and mental health faced by the employees of banks was analysed. The difference between the level of organizational role stress, job satisfaction and mental health of employees among public and private sector banks was also observed.

II. Results And Discussion

Chahal et al. (2013) analyzed that Job satisfaction can defined as extent of positive feelings or attitudes that individuals have towards their jobs. When a person says that he has high job satisfaction, it means that he really likes his job, feels good about it and values his job dignity. Job satisfaction is important technique used to motivate the employees to work harder. It is often said that "A HAPPY EMPLOYEE IS A PRODUCTIVE EMPLOYEE". From an important aspect of job satisfaction, every job in the organization will have referents that would determine the contents related to a particular job, this in turn will help an individual to understand the job assigned to him and also how an organization can make best efforts to operationalize it.

Today workplace stress is becoming a matter of concern for all the organizations. Banking sector is no more an exception. Workplace stress has emerged as a black plague in this present scenario. In India, banks are amongst top ten stressed work places. Despite of feeling relaxed with the advent of modern technology and innovations in the banking sector, employees are feeling overloaded with work and stressed out. With the advancement in technology, banks have to make rapid changes. It has become hard for employees to cope with these changes. And the result is stress (Kaur and Sharma, 2016).

Malhotra and Mukherjee (2004) studied an interdisciplinary approach is adopted to provide a deeper understanding of the human resource service quality relationship. The paper tests the relationships organisational commitment and job satisfaction have with service quality of customer contact employees. Hypotheses are constructed by reviewing literature in the areas of human resource management and services marketing. A study comprising 342 employees was conducted in four telephone call centres of a major UK retail bank. Investigates how different forms of organisational commitment and job satisfaction influence the service quality delivered by contact employees. Findings indicate that job satisfaction and organisational commitment of employees have a significant impact on service quality delivered. The affective component of commitment was found to be more important than job satisfaction in determining service quality of customer contact employees. Hingar and Choudhari (1992) concluded that bank officers of lower age group are more satisfied with management, whereas higher age group officers are least satisfied with management and most satisfied with job, thus accounting for the premise that job satisfaction is influenced by age.

Malik (2011) stated that stress is a universal element and persons from nearly every walk of life have to face stress. Stress can have negative impacts on both the employee and the organization. Actually, in this research paper it was checked that what the impact occupational stress produced upon employees. The study describes the occupational stress in public and private banks. A randomly selected sample of 200 employees from private and public banks shows that occupational stress is found higher among private bank employees compared to public bank employees. Among different occupational stress variables role over load, role authority, role conflict and lack of senior level support contribute more to the occupational stress. Bank employees cannot afford the time to relax and "wind down" when they are faced with work variety, discrimination, favoritism, delegation and conflicting tasks.

Buelens (2007) this study contributes to our understanding of the differences in work motivation between the public and private sectors. Data from a survey of 3,314 private sector and 409 public sector employees in Belgium strongly confirm previous research showing that public sector employees are less extrinsically motivated.

Joseph (2016) the present study focuses on the occupational stress of the bank employees . It investigated primarily, the relationship between the select demographic variables. 70 employees of Private and Public Banks in Pathanamthitta district in Kerala state. The results concluded that private sector banks have slightly more occupational stress as compared to public sector bank employees. Exposure to adverse psychosocial conditions in the workplace, such as high strain, low social support at work, high effort/low reward, and over commitment showed strong association with High Level Burnout and Moderate Level Burnout, and these associations were independent of age, gender, and other occupational characteristics. It was found that psychosocial conditions in the financial sector involving high strain, low social support at work, high effort/low reward, and over commitment represent possible risk factors for moderate and High Level Burnout symptoms in bank employees (Valente, 2016).

The problem of stress is inevitable and unavoidable in the banking sector. Hence, the management must take several initiatives in helping their employees to overcome its disastrous effect. Since stress in banking sector is mostly due to excess of work pressure and work life imbalance the organization should support and encourage to take up roles that help them to balance work and family. The productivity of the work force is the most decisive factor as far as the success of an organisation is concerned. The productivity in turn is dependant on the psychosocial well being of the employees. In an age of highly dynamic and competitive world, man is exposed to all kinds of stressors that can affect him on all realms of life (Jayshree, 2010). At a place where private sector banks are making a rapid progress in incorporating the latest technology into their training and development schedules, the public sector on other place is lagging behind leading to lack in the efficiency of their employees which needs to be improved.

III. Conclusion

Though changes and challenges occur similarly in the level of organizational role stress, job satisfaction and mental health of both public and private sector bank employees but from the above analysis it

may be concluded that the private sector bank employees perceive high level of organizational role stress, job satisfaction and mental health than the employees of public sector banks.

Implications

Public Sector Banks have begun some effective measures in order to improve their training. Public sector banks may organize time to time feedback and time for other activities for the employees. They may change their training strategies for example-more and more training session may be provided, training may be too lengthy and fast, it may be kept short and slow so that every employee can understand easily and which may enhance the compatibility among the employee and management of banks. Revision may be done after every training session. Words used in training may be made easy and understanding, group discussion may be done after every training session, power point presentation may be provided for further reference and study material may not be in difficult language.

Limitations

A limited amount of research was available on policies and practices in Indian banking sector, which gave a limited opportunity to gather content-rich information from previous studies. Also, the few studies that are available are not totally based on empirical realities and tend to be anecdotal in nature. Lack of empirical data to support the findings is also a limitation of the study.

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