



RESEARCH ARTICLE

STRESS MANAGEMENT AND ITS IMPACT ON PRODUCTIVITY OF THE WORKERS WITH  
REFERENCE TO THE BANKING SECTOR

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ABSTRACT

Stress is a common element in any kind of job and persons have to face it in almost every walk of life. Every job is challenging and more demanding. It requires high standard of performance, high quality in work and getting aspirations and expectation fulfilled.

Key Words:

Stress, Banking, Job Satisfaction

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INTRODUCTION

Stress is a common element in any kind of job and persons have to face it in almost every walk of life. Every job is challenging and more demanding. It requires high standard of performance, high quality in work and getting aspirations and expectation fulfilled. Every employee is forced to have a stressful and hectic lifestyle. If he fails to do so, he feels stressed and other psychological problem happens. It effects on human body adversely which gives rise to tension, anxiety, depression and anger. Stress has been defined as imbalance between demand and supply.

SELYE (1936) defines stress as a "dynamic activity wherein an individual is confronted with an opportunity, constraint or demand.

The United Nations international labour organization (ILO) has defined occupational stress as "GLOBAL EPEDEMIC".

HAN SELYE (medical researcher) defined stress a non-specific response of the body to the demand. Workplace stress has emerged as a black plague in the present scenario. In India banks are amongst top 10 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.

Features of stress

- Stress mainly is the state of mind which creates a psychological reaction in the human body
- It is mainly caused by a situation which makes excessive physical and psychological demands on the part of an individual, such situation is known as stressor.
- In stressful situation normally individual feels anger, tension, anxiety and depression.
- The stressor causing stress to one individual may not necessarily cause stress to another individual. It depends on the capacity and resourcefulness of the individual to cope with that situation.
- Stress has both positive and negative outcomes. If it is at a desirable level it may induce an individual more efficient, creative and hard working and to cope with the adverse situations and vice-versa.

Stress and job performance

Stress has a direct impact on employee's performance. Employees who work in highly stressful situation may feel tired and depressed. They also create physical and mental problem such as high blood pressure, mental disorder. These mental and physical disorders not only affect the performance of the employees but also affect the productivity of the organization. Some degree of stress is necessary for physical and mental growth. Due to some stress individuals become more creative, innovative and alert.

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# Don't Witch Hunt Bankers

Prevention of Corruption Act must be speedily amended, else decision making will be frozen

Krishnamurthy Subramanian



A cardinal principle of a justice system is that even if a thousand guilty go scot free, not one innocent should be punished inadvertently. In the current round of arrests of and chargesheets on public sector bankers, this cardinal principle stands violated.

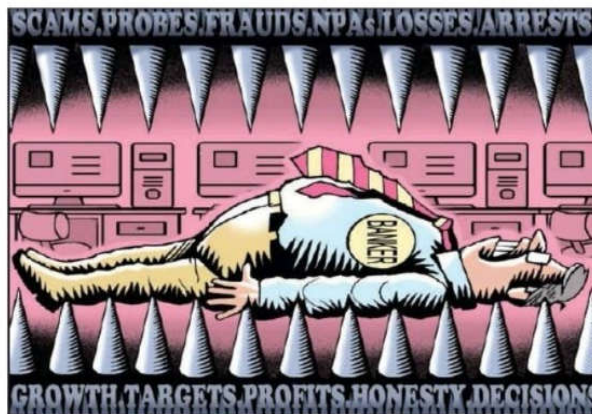
As cases drag on for years, reputations carved with decades of diligent and sincere action stand besmirched. As several cases pertain to retired officers, the officers' post-retirement reality is now consumed by worries about criminal action in courts and the prospect of having to run from pillar to post to extricate oneself.

The most damaging aspect of these incidents is that the genuinely corrupt and the honest who may have only deviated from procedure are clubbed together. Needless to say, this pooling must surely delight the crooks who are now in august company.

To address the issues that these incidents raise, the amendment to the Prevention of Corruption Act (PCA) needs to be taken up urgently in the forthcoming session of Parliament. To learn from best practices elsewhere, consider the US, which is among the most litigious of countries. Even in civil liability cases, where the burden of proof is weaker than in criminal cases, the "business judgment rule" governs court decisions.

The business judgment rule refers to a common law presumption that directors and officers act in the best interests of the corporation they serve. Therefore, a court will not review the substantive wisdom underlying business decisions, as otherwise decision makers would be "frozen in inaction" if they were to be subject to legal action for decisions which in hindsight were monetarily or otherwise unsuccessful.

The rule generally requires a clear indication of fraud, gross negligence or self-benefit. Courts have also ruled that the burden of proof on fraud and gross negligence also rests on demonstrating self-benefit. Crucially, mistakes or errors in the exercise of honest business



judgment do not subject decision makers to liability for negligence in the discharge of their appointed duties.

In criminal cases, the standard of proof required for a conviction is even stronger. The main burden of proof rests on demonstrating self-benefit, monetary or otherwise, which thereby demonstrates that an individual abused his loyalty to his organisation by benefiting himself. Criminal cases against individuals too typically stand or fall in courts based on whether self-benefit is demonstrated.

The PCA needs to be changed so that economic decisions are evaluated using demonstrated self-benefit as the standard for admissible evidence. If there is no evidence of self-benefit, FIRs and chargesheets should not ordinarily be filed. The present process adopted is to scrutinise all loan cases above a threshold limit where there have been defaults and to identify procedural lapses as the basis for vigilance enforcement action, without necessarily obtaining evidence of self-benefit.

Demonstrating self-benefit is im-

**Demonstrating self-benefit is imperative because, unlike other professions, banking involves judgment exercised using soft information, which is primarily qualitative and subjective**

rative because, unlike other professions, banking involves judgment exercised using soft information, which is primarily qualitative and subjective. To illustrate, the character of a borrower, which a lender must invariably assess, involves a subjective assessment that can vary from one individual to another. Similarly, assessing the future growth potential of a borrower involves subjective assumptions of the future that may seem reasonable to one individual but not to another.

As well, such assessments that may have seemed perfectly reasonable at the time when the judgment was exercised

may appear unreasonable or irrationally exuberant in hindsight. For instance, renewing a loan where the bank's exposure is less than 10% of a borrower's overall obligation seems reasonable at the time the renewal was granted. So, the process and professional standards set by investigating agencies need to be debated if they question that decision now because the borrower turned out to be a fugitive willful defaulter.

Such instances equate reasonable judgment, let alone bad judgment, to mala fide intent. Similar questions need to be asked if the investigating agencies treat as mala fide intent those lending decisions that were based on an irrationally exuberant extrapolation of high economic growth in the past into the future. If investigating agencies cannot demonstrate self-benefit, but nevertheless bring accusations of corruption against bank managers, the investigating agencies would need to subject themselves to a higher standard of professional scrutiny.

To be clear, the intention is not to understate the extent of corruption in public sector banks, which is a major public policy concern. However, the intent is to highlight that the instruments for identifying and tackling corruption in lending need to be nuanced, because the burden of evidence needs to be more demanding.

Absent this change, several adverse consequences will follow. First, bank officers become extremely reluctant to handle credit. Second, a perverse belief then develops in banks wherein those who have not "soiled their hands with credit" find the easiest path into top management. Third, the very nature of credit appraisal then becomes mechanistic, driven solely by stipulated processes.

World over, the best credit officers use discretion innovatively and thereby often deviate from established procedures. In the best banks in the world, deviation from procedure does not imply culpability. We need to usher in a similar legal framework for investigation and vigilance enforcement so that the credit culture in the country can be genuinely improved.

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They learn new skills and knowledge to cope up with the adverse situations. These are the positive stress which increase the morale of the employee and self satisfaction. This kind of positive stress is called eustress. On the other hand high degree of stress regularly causes undesirable and unpleasant situation that create physical and psychological disorders and it is known as distress. It can be said that low degree of stress causes negative outcome such as lack of motivation, lack of interest and get negative impact on productivity of organization.

## Indian Banking System

There are about twenty-seven nationalized banks, nineteen private sector banks, thirty-two foreign banks, various cooperative banks and regional rural banks operating in India. The country's banking industry would be the world's third largest in asset size by 2025, as per a report by Boston consulting group. During the past decade, the banking sector had gone rapid and striking changes like policy changes due to globalisation and liberalization, increased competition due to the downsizing, introduction of new technologies. The advent of technological revolution in all walks of life coupled with globalization, privatization policies has drastically changed conventional patterns in all sectors. The banking sector is of no exemption. The year 1990's saw radical policy changes with regard to fiscal deficit and structural changes in India so as to prepare, to cope up with the new economic world order.

Globalization and privatization led policies compelled the banking sector to reform and adjust, to have a competitive edge to cope with multinationals led environment. In the new management model bank employees have experienced a full redefinition of their tasks, becoming bank sellers ( rather than bank employees), working with clients to meet the bank's target in areas such as the sale of investment funds, bonds and insurance policies (Jinkings, 2004: Adrian and Ashcraft, 2016). Moreover, a considerable reduction in job positions intensified the volume of work for those who remained, as well as for new employees (Silva and Navarro, 2012). In the last five years, the volume of bank fraud has increased by 19.6% to 5064 cases. Almost all corporate loan related fraud cases get seasoned for two or three years as NPA's before they are reported as fraud (RBI said in the report). According to FSR (Financial stability report) share of gross NPA's in India inched upto 10.2% by March 2018, from 9.6% in March 2017. In September 2016 gross NPA was 9.2%. The pressure to contain bad loans and rising cross-selling targets have also increased the stress and upset the employees.

## Scope of the study

United states National Institute Of Occupational Safety and Health has defined workplace stress as " the harmful physical and emotional responses that occur when the requirements of the job do not match the capabilities, resources, or needs of the worker. Job stress can lead to poor health and even injury.

Employers can't usually protect workers from stress arising outside the work, but they can protect them from stress that arises through work. The study will be restricted to only banking sector employees of selected public sector banks.

**Objective of the study**

- The primary aim of the study is to analyze the job stress among public sector bank employees.
- To identify the cause of stress among the employees.
- To analyse the impact of stress on job performance.
- To suggest stress reducing strategies for enhancing the overall performance of the employees.

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