CHAPTER – VI
SUMMARY, FINDINGS, SUGGESTIONS AND CONCLUSION

6.1 SUMMARY

Today, the service sector is seen as a catalyst in the economic growth of a country. The recognition of the service sector, as a tool for all inclusive growth by economists, financial planners and reformists has made it an important sector in the Government’s planning for economic growth. The service sector in India is therefore witnessing tremendous changes because of political, social and economic upheavals that are taking place domestically and internationally. When the 90s saw the revamping of banking and insurance industry and setting up of a new generation private organization, the first decade of the 21st century will proceed a little further.

Now the banking and insurance has become too open and competitive. The basic focus and direction has changed from a level of moderate business to a maximum possible limit. It leads to high level of stress among the employees in general and women employees in particular. Job stress affects both men and women, although there are some gender differences in certain aspects.

The working woman in India continues to face stiff challenges and social resistance even in the 21st century. There is a gender bias against women in many industries in India. The financial demands of the Indian families are becoming fiercer by the day. The skyrocketing cost of living, increasing expenses on education of children, increasing cost of housing properties in India force every family in India to look for ways and means of increasing the household income. As a result, women in India who were mostly known as homemakers are forced to go for jobs and take up even careers that were considered only suitable for men.
The major burden of running the family is on the shoulders of women. It was alright for women to handle all the chores as long as they were homemakers. Now with their increasing need for getting some income for the family, they have to work all the more harder. If they happened to work in a highly pressurized environment, then they will experience a high level of occupational stress. This can easily be eliminated by effective human resource management policies and practices.

At this backdrop, the study of human resource management practices and occupational stress experienced by the women employees are quite important for formulating sound policies for the future. Therefore, in this study, an attempt has been made by the researcher to study the impact of human resource management practices and occupational stress in the banking and insurance sector.

The review of the literature expresses that there are very few studies on HRM practices and its outcomes, job satisfaction and none of the study of HRM practices and its effect on occupational stress of women employees in Indian banking and insurance sector. Therefore this study attempts to fulfill the above gap.

The specific objectives of the study are; to study the factors influencing occupational stress and the stressors among the employees, to analyze the perceptions of the women employees about the effectiveness of human resource management practices of the study units, to analyze the level of occupational stress among the women employees in the study units, to study the relationship between human resource management practices and occupational stress of women employees in the sample units and to offer valuable suggestions to the
Indian banking and insurance sector with a view to help in shaping their Human Resource function as per the need of the hour.

The present study has been conceptualized in order to analyze the relationship between human resource management practices and occupational stress in the select bank and insurance branches. The study has made use of survey method of research to achieve the set objectives. The study was conducted in Tiruvarur district of Tamilnadu.

Tiruvarur district is one of the 32 districts in the Tamilnadu state of India. The district occupies an area of 2161 km². It lies between Nagapattinam district on the east and Thanjavur district on the west, and is bounded by the Palk Strait on the south. The district headquarters is Tiruvarur town. The district has a population of 1,268,094 as of 2011. It is 20.29 per cent urbanized. It has a literacy of 76.90 per cent, slightly higher than the state average.

Thiruvarur district is made up of 7 taluks namely Kudavasal, Mannargudi, Nannilam, Needamangalam, Thiruthuraipoondi, Tiruvarur and Valangaiman. Due to potential growth, more number of public and private sector banks have established their branches in this district and there is intense competition between public and private sector banks to retain existing and to attract new customers. This competition creates a considerable occupational stress among bank employees in general public sector bank employees in particular. Hence, this district is purposively selected by the researcher to analyse the occupational stress and job satisfaction experienced by the public sector employees.

In order to achieve the objectives of this research, data were collected both from the primary and secondary sources. The primary data were collected from the respondents through a structured questionnaire. The questionnaires
specifically designed by Prof. Udai Pareek and Prof. T.V. Rao, well known Human Resource Development experts, have been modified to suit the sample units to study Human Resource practices. A widely used Occupational Stress Index (OSI) in the Indian context developed by Srivastava and Singh, 1981 was chosen to assess the occupational stress of the sample.

The sources of secondary data were literature available in libraries in the form of books, journals and magazines. Besides the above mentioned literature, annual reports and published and unpublished documents and web sites of the sample units were also referred to.

There are 11 public sector banks with a total of 66 branches and three branches of Life insurance corporation namely, Tiruvarur, Mannargudi and Tiruthuraipoondi are functioning in the Tiruvarur district. For the purpose of the analysis, the employees are classified as officers, clerical staff and sub staff. The branch managers and administrative officers are considered as officers, clerks and marketing officers are considered clerk and messengers, sweepers and watchmen are viewed as sub staff. In Life Insurance Corporation of India, Class-I Officers and Development Officers are classified as officers, Class III employees are considered as clerk and Class IV employees are viewed as sub staff.

As the profession of banking and insurance industry is acknowledged as stressful occupation, the population of the present study involved women employees of public sector banks and branches of Life Insurance Corporation of India in Tiruvarur district of Tamilnadu.

Among the public sector banks functioning in Tiruvarur district, Indian Overseas bank, Indian bank and State bank of India play a prominent role. Therefore, these are selected for the study. They have established 20, 19 and 18
branches respectively in the district. Ten branches of each bank are purposively selected for the study. There are 855 employees working in Indian Overseas Bank, Indian Bank and State Bank of India in the selected branches, among them 386 are women employees, of which 64 are Officers, 226 are Clerks and 96 are Sub staff. Among the selected LIC branches, there are 324 employees working, of which 158 are women employees. Out of 158 women employees, 32 employees, 85 employees and 41 employees are Officers, and Clerks Sub staff respectively. The following formula has been used to estimate the population sample size (The Survey System, 2007):

\[
\text{Minimum Sample Size (n)} = \frac{t^2 \times p \times (1-p)}{m^2}
\]

Where:
- \( n \) = required sample size (minimum size)
- \( t \) = Confidence level at 95% (standard value of 1.96)
- \( p \) = Estimated fractional population of subgroup, expressed as decimal (0.5 used for sample size needed)
- \( m \) = Margin of error at 5% (standard value of 0.05)

The require sample size is 27 women officers, 95 clerical staff and 40 sub staff for banks employees. In insurance the required sample size is 13 officers, 36 clerical staff and 17 sub staff. Thus a total of 228 employees from banks and insurance were selected as sample for the study on the basis of stratified random sampling method.

The collected data and information have been carefully processed, tabulated, analyzed and interpreted in order to reach the findings. The data are processed through SPSS (statistical package for social sciences). The statistical tools and techniques such as arithmetic mean and simple percentage were used in the study. The hypotheses framed in the study were tested using appropriate tests.
of significance. Chi-square test, inter correlation, t-test and ANOVA test were the statistical tools applied to test the significance.

The human resource management variables such as Recruitment and Selection, Training and Development, Appraisal and Reward, Promotion and Transfer, Compensation Management and Welfare Measure and Industrial Relations were selected to analyze human resource management practices for the study.

The occupational stress dimensions namely Role overload, Role ambiguity, Role conflict, Group and political pressures: Responsibility for persons, Under-participation, Powerlessness, Poor peer relationships: Intrinsic impoverishment, Low status, strenuous working conditions and Low profitability were selected to measure the occupational stress of the sample.

The result of the study is presented in six chapters.

The first chapter titled “Research design and execution of the study” brings out the background, significance of the study. Apart from these, it describes the objectives, methodology and tools employed, scope, limitations and report structure of the study.

The second chapter “Review of Literature” deals with review of existing literature in the area of human resource management practices and occupational stress. A brief description on how the present study differs in its approach is also explained in this chapter.

The main sources of occupational stress in the banking and insurance companies were described in the third chapter “Causes of occupational stress”.

Chapter four analyzes the perceptions of the women employees about the effectiveness of human resource management practices of the study units.
Chapter five measures occupational stress experienced by women employees and also the effect of human resource management practices on occupational stress in the study area were analyzed in the chapter.

Chapter six summarizes the findings of the study and presents suggestions to improve effectiveness of human resource management practices to reduce the stress of women employees.

6.2 FINDINGS

The major findings of the study are;

The women officers in both banks and insurance sector have highly satisfied with recruitment and selection policy than that of clerical staff and sub staff.

It is noteworthy to mention that irrespective of category, all the respondents in the banks have got higher mean score than that of insurance employees. Therefore it is presumed that the banks have imparted better training and development than that of Life Insurance Corporation for women employees.

The women officers have high level of perception as compared to clerical and sub staff both in banks and insurance. The minimum mean score obtained by the women clerical and sub staff indicates that they were dissatisfied with the appraisal and rewards system practised by the banks and insurance companies.

Irrespective of category all the respondents in bank and insurance have secured very low mean score. Therefore, it is presumed that all the women employees in banks and insurance have low degree of perception about promotion and transfer policy in the study area.

All the women employees in the banks and insurance have low degree of perception about compensation management and welfare measures.
The women officers in the banks and insurance have high degree of perception in respect of industrial relations as compared to clerical and sub staff.

It is understood from the study that the women clerical and sub staff have more or less similar perception about the overall human resources management practices. It is also inferred from the study that in banks and insurance women officers have high degree of perception about overall human resource management as compared to clerical and sub staff.

All the respondents in the banks except officers and in case of insurance officers have high perception and clerical and sub staff have low perception. It indicates women offices have high level of satisfaction and clerical staff and sub staff have low satisfaction with regard to recruitment and selection.

The majority of the respondents in both the banks and insurance have high level perception. It indicates that all the women employees in the banks and insurance have highly satisfied with the training and development practices.

The banks and Insurance women officers have moderate satisfaction whereas clerical staff and sub staff have dissatisfied with the appraisal and reward system of banks.

All the women employees in the banks and insurance have dissatisfied with promotion and transfer policy.

The women employees in banks and insurance have strongly dissatisfied with the compensation management and welfare measure provided by the study units.

In banks the women officers have moderate satisfaction whereas clerical staff and sub staff have low satisfaction in the selected branches of banks and insurance.
All the women employees in the banks have dissatisfied with the overall human resource management practices. In insurance, women officers have moderate satisfaction, clerical and sub staff have experienced low satisfaction with the overall human resource management practices of the banks.

There is no significant difference between level of perception about overall human resource management practices among the employees in the bank and insurance. It implies that the employees in the banks and insurance have similar perception about overall human resource management practices.

The bank and insurance women employees who are more than 40 years of age perceive low perception about overall human resource management practices.

The highly educated women employees perceive poor perception about overall human resource management practices of the selected study units.

Highly experienced women employees perceive low perception about overall human resource management practices in the selected study units in the study area.

The women clerical and sub staff employees perceive poor perception about human resource management practices of the selected study units in the study area.

The women employees whose annual income is less than ₹ 6 lakh perceive poor perception about overall human resource management practices of the selected study units in the study area.

There is no significant difference between, age and level of perception, education and level of perception, experience and level of perception, designation and level of perception, income and level of perception about overall human resource management practices.
The inter correlation matrix for officers indicates that there is no positive correlation between the overall human resource management practices, recruitment and selection, training and development, appraisals and reward. There is a significant correlation between overall human resource management practice and promotion and transfer, between overall human resource management practices and compensation management and welfare measures and between overall human resource management practices and industrial relations.

The inter correlation matrix for clerical staff shows that there is significant correlation between overall human resources management practices and variable selected for the study such as recruitment and selection, appraisal and reward, promotion and transfer, compensation management and welfare measure and industrial relations. However, there is no significant correlation between overall human resource management and training and development.

The inter correlation matrix for sub staff reveals that there is significant correlation between overall human resources management practices and variable selected for the study such as recruitment and selection, appraisal and reward, promotion and transfer, compensation management and welfare measure and industrial relations. However, there is no significant correlation between overall human resource management and training and development.

All the respondents except clerical staff have experienced high level of occupational stress with regard to role overload. It is inferred from the table that the women clerical staff and officers have to perform multiple roles, which creates high level occupational stress to them.
The women clerical staff and officers have experienced high level of occupational stress where as sub staff have been affected by only moderate level of occupational stress with regard to role ambiguity.

The women officers and clerical staff have experienced high level of stress in insurance, in banks officers, clerical staff have been affected by high stress whereas sub staff have experienced low stress with regards to role conflict.

Irrespective of category all the women employees have secured high mean score. It indicates that the women clerical staff and officers have experienced high level of stress, sub staff have experienced low stress. In insurance all the women employees have been affected by high level of stress.

In banks the officers and clerical staff have been affected by high level of occupational stress and sub staff have experienced low stress in relation to responsibility for persons. In insurance, the women officers and clerical staff have experienced high level of occupational stress whereas sub staff have experienced moderate stress. Therefore, it is presumed that the officers and clerical staff have assumed multiple responsibilities as compared to lower level employees.

The sub staff and clerical staff experiences high level of occupational stress whereas officers have been affected by low level of occupational stress in respect of under participation. Therefore it is presumed that the women officers are in a better position as compared to clerical staff and sub staff in the banking and insurance industry.

The mean score obtained by the women employees indicates that in banks the officers and sub staff have experienced moderate stress and sub staff have been affected by high level of occupational stress. In insurance, women officers
and clerical staff have been affected by moderate stress and sub staff have been affected low stress in relation to powerlessness.

In banks, officer and clerical staff have experienced moderate stress and sub staff have affected high level of stress. In insurance, all the respondents have experienced moderate stress. The mean score obtained by the respondents exhibited that sub staff have been affected by high level of occupational stress. The officers and clerical staff have been affected by moderate stress with regard to poor peer relations. It is inferred that the sub staff have poor peer relations in the banking and insurance industry in the study area.

In banks officers, and sub staff have secured moderate score and clerical staff have experienced high level of stress. In insurance all the employees have experienced moderate stress. It is understood from the study that the clerical staff and sub staff have exposed high level of occupational stress when compared to officers in respect of intrinsic impoverishment.

In banks, the women officers have experienced low stress, clerical staff have experienced moderate and sub staff experienced high occupational stress. In insurance, women officers have low stress whereas clerical staff and sub staff experienced moderate stress. Therefore, it can be inferred from the study that the sub staff have been affected by high level of occupational stress, clerical staff have experienced moderate level of stress and officers experienced low level stress with regard to low status.

Irrespective of the category, all the respondents have exposed high level of occupational stress with regard to working condition. This is due to long working hours with computer, heavy work load and time bound work schedule in the banking and insurance industry.
In banks all the employees irrespective of categories secured high mean scores. In insurance, the officers experienced moderate stress clerical staff and sub staff have experienced low stress. It is inferred from the study that the bank employees are not satisfied and insurance employees satisfied with monetary benefits offered in the banking and insurance industry respectively.

In banks all the respondents have secured high mean scores. In insurance, officers and sub staff have experienced moderate stress and clerical staff have experienced high mean scores. It is observed from the study that the clerical staff have been exposed to high level of occupational stress whereas officers and sub staff have experienced moderate level of occupational stress.

The women clerical staff and sub staff have been exposed high level of stress than that of officers.

There is no significant difference between level of occupational stress and the different categories of respondents. It means women officers, clerical staff and sub staff have experienced the same level of occupational stress.

The women employees belong to the age group of more than 40 years have more susceptible to occupational stress in the banking and insurance industry in the study area.

The highly educated women employees in the banking and insurance industry are more inclined to high level of occupational stress.

The experienced women employees in the banking and industry are more vulnerable to high level of occupational stress.

The women clerical and sub staff employees exposed high level of occupational stress in the study units in the study area.
The women employees who belong to low income group (annual income ₹2 – 4 lakh) are exposed to high level of occupational stress in the banking and insurance industry.

There is no significant association between age, educational qualifications, designation, experience and occupational. However there is a significant association between income and occupational stress experienced by the women employees.

The inter correlation matrix of occupational stress for officers shows that there is a significant correlation among the overall occupational stress, role overload, role ambiguity, role conflict, group pressure, responsibility for persons, under participation, powerlessness, intrinsic impoverishment, working condition and low profitability. There is a correlation between overall occupational stress and poor peer relations but it is not statistically significant. Table 5.25 further revealed that there is a negative correlation between overall occupational stress and low profitability.

The inter correlation matrix of occupational stress for clerical staff revealed that there is a significant correlation among overall occupational stress, role overload, role ambiguity, role conflict, responsibility for persons, under participation, powerlessness, intrinsic impoverishment, low status, working conditions, and low profitability. There is no correlation between overall occupational stress among group pressure and poor peer relations.

The inter correlation matrix of occupational stress for sub staff shows that there is a significant positive relationship among overall occupational stress, responsibility for persons, under participation, powerlessness, intrinsic impoverishment, low status and low profitability. There is a correlation among
overall occupational stress, role overload and role conflict, but not statistically significant and there is a negative correlation between overall occupational stress and role ambiguity, group pressure poor peer relation and working conditions.

The significant influencing human resource management factors on occupational stress experienced by the women employees are Compensation management and welfare measure, Performance appraisal system, Promotion and transfer, Recruitment and selection policy, Industrial relations and Training and development policy.

The study indicates there is a relationship between the human resource management practices and occupational stress of women employees. R² value is indicating that human resource management practices are a strong predictor of occupational stress. The 'F' statistics reveal the validity of fitted regression models. The results of the empirical analysis indicate that if human resource management policies are practiced carefully, this can reduce occupational stress of the women employees in the banks and insurance.

**6.3 SUGGESTIONS**

Based on the major findings of this study, the researcher has made several recommendations to the banks and insurance to increase the effectiveness of human resource management practices and to reduce occupational stress of women employees. The recommendations are highlighted in the succeeding pages.

The recruitment and selection policy of the banks and insurance companies should be flexible enough to meet the changing needs of the banks and insurance companies. The recruitment and selection policy of the banks and
insurance companies should integrate organizational needs and needs of employees.

The recruitment and selection policy should provide each employee with freedom and opportunity to utilize and develop knowledge and skill to the maximum possible extent. Further, the banks and insurance companies will have to carefully plan their recruitment in terms of entry qualifications and methodology of recruitments.

The banks and insurance should maintain the optimum ratio of direct recruitment quota in clerical and officer cadres for women employees and the banks and insurance companies should conduct HRD audit in vital areas like training, compensation, recruitment and promotion.

The banks and insurance companies should carry out detailed and structured manpower planning exercise every year for a time spectrum of 5 years, linking it with strategic and business plans. Banks and insurance companies have to take steps to institutionalize manpower planning, with the help of outside expert advice, if required, and subject it to review every year by the proposed Steering Committee of the Board on Human Resource.

Owing to the changing business environment, human resource department should care for appropriate response in equipping women employees who have to perform in the new environment.

By incorporating personality development programmes such as role play, group discussion and business games the superior and subordinate relationship can be strengthened. Banks and insurance companies should take necessary steps in such away that women employees should feel training is
essential to enhance the productivity and customer satisfaction and to meet the present business challenges in India.

For high growth the banks and insurance companies must pay due attention on Training, Selection, Compensation and employee participation for policy development.

The banks and insurance companies should make computer skills to be mandatory for both officers and clerical cadres to improve performance of the women employees.

E-learning and other alternate delivery channels for learning to be extensively used for training and learning for women employees.

Linkage between training and operations should be improved by proper training need analysis and evaluation of effectiveness of training. Focus to be to understand world class practices and changing requirements of customers.

Separate training colleges for women employees should be established and to be upgraded as centres of excellence to carry out in-house research, provide learning support to the management and be responsible for continuing education efforts. Training centers should introduce and initiate newer training programmes in conformity with the changed scenario and demand from the customers.

Necessary steps may be taken to improve the internal processes in training for women employees such as faculty selection process, training of faculty, introduction of core faculty in some key areas of management and top management support.

Training of newly recruited women officers should be strengthened and re-vitalized. Two years’ training should be made mandatory for these women
officers and clerical staff to provide systematic exposure to all aspects of banking and insurance. During training period, they should not be posted in regular jobs. Mentoring of newly recruited women officers can be entrusted to recently retired executives, say in the last 5 years.

Role related training should be made compulsory for all women senior officers. Objective is to develop leadership, decision making and risk management skills. The banks and insurance companies should provide leadership training to precede posting to senior levels, after the promotion decision is taken. This is meant for understanding the role, developing the skills and competencies required to perform the role.

The banks and insurance companies should fill up existing skill gaps at middle level and higher level women employees through skill enhancement programmes and the banks and insurance companies should keep employees skills updated to match present day requirements and to enhance productivity of women employees.

The banks and insurance companies should effectively identify the critical areas particularly for women employees where training is to be given on a priority basis and to provide appropriate opportunities to women employees particularly clerical staff and sub staff for their own betterment.

The banks and insurance companies should conduct refresher courses periodically to its women employees to enable them to learn new technological changes and its impact on their work. The banks and insurance companies should make the women employee handle new work tools and methods change for the technological progress of the banking and insurance industry.
The management of the banks and insurance companies should also draw its attention towards bringing reforms in the Promotion policy as well as the welfare practices for women employees. Further, the management should bring about rigour in promotion process in all cadres for women employees.

There is an urgent need to bring down the waiting period in each cadre. The banks and insurance companies should introduce suitable fast track promotion policies for skilled women employees.

Eligibility criteria in the matter of minimum length of service in a particular Scale should be suitably reduced for fast track promotions to talented women employees – as a motivational and retention tool besides for creating leadership pipeline.

The banks and insurance companies should have a just and impartial transfer policy for women employees. Such a policy would help them to avoid an adhoc and arbitrary approach to transfers. Every transfer involves some cost. Therefore transfers should not be made frequently or without justified reasons. Instead of deciding each case separately, a policy should be formulated to govern all types of employee transfers particularly for women. This will ensure uniformity of treatment and avoid transfers for petty reasons.

The transfer policy of the banks and insurance companies should clearly specify the types of transfers and the circumstances under which transfers are made for women employees. This should be clearly known to all the women employees in the organizations.

In the banks and insurance companies, the transfer should, as far as possible, be made in consultation with the women employee. Alternatively the transfer should be made known to the women employee much in advance.

The banks and insurance companies should make the women employees aware of the reasons which would be considered for personal transfers and their
order of priority. Similarly, the banks and insurance companies should consider
the personal factors of the women employee such as family situation, children’s
education, and health of the women employees and their dependents before
transfers are made.

The banks and insurance companies should establish a suitable system of
follow-up, counselling and review. The progress of the promoted women
employee should be monitored to ensure that all is going on well. Counselling
and guidance should be provided to the women employees who were rejected for
promotion. Alternatives like upgradation may also be provided for deserving
candidates.

For retaining the talent women employees, the banks and insurance
companies have to pay market rates for women employees and with special
incentives like performance bonus and stock options.

The banks and insurance companies compensation policy can be a good
motivator if pay increases are linked with merit. But annual increments should
partly be linked to seniority or year of service. In the banks and insurance
companies pay structure should be reviewed and revised periodically in
conformity with the changing needs.

The banks and insurance companies should provide satisfactory welfares
measure to its women employees to improve their morale and loyalty and to
reduce labour turnover and absenteeism thereby building a stable workforce.

The banks and insurance companies should develop a well defined
performance appraisal factors and criteria. These factors as well as the appraisal
form, procedures and technique should be standardized. It would help them to
ensure uniformity and comparison of ratings. Women employees should be made
fully aware of performance standards and should be involved in setting the standards.

The banks and insurance companies should arrange post appraisal interviews with its women employees. It is necessary to supply feedback, to know the difficulties under which the women employees work and to identify their training needs. The rater should adopt a problem solving approach in the interview and should provide counselling for improving performance.

The banks and insurance companies should introduce 360° feedbacks as the leadership development, succession management are grooming tool for women employees.

The banks and insurance companies should evolve employee involvement programmes covering all sections of employees particularly women employees.

Banks and insurance companies should encourage learning initiatives among employees through appropriate recognition and reward schemes.

The banks should set up a career planning and counselling cell for advising and guiding women employees in their possible career paths and the direction in which they ought to be heading. The need for such counselling arises when women employees have to plan their own careers and develop themselves for career progression in the banks and insurance.

The study reveals that women clerical staff and sub staff have experienced high level of occupational stress with regard to role overload. Therefore, role related stressors should be minimized by selecting and assigning employees to position that match their competencies.
Role conflict and ambiguity was a major individual stressor. Therefore, the management should reduce the conflict and clarify organizational roles so that this cause of stress can be eliminated. A specific role clarification strategy should be adopted and the expectations of the women employees to be compared with their actual role, if any difference exists, it must be openly discussed to clarify ambiguities and negotiated to resolve conflict.

The banking and insurance industry should take necessary measure to avoid high degree of intergroup competition, role conflict and role ambiguity among the women employees and the senior women employees must guide the junior for handling future responsibilities and role in the organization and create efficient communication system between superior and subordinates. This will reduce occupational stress to considerable extent.

The banking and insurance industry should empower its women employees in general and sub staff in particular and involve them in the decision making process to remove the feeling of 'helplessness'. This feeling is one of the reasons for employees’ frustration, leading to psychological stress.

The banking and insurance industry should encourage the cross-functional and interdepartmental work arrangements to reduce work related stress among low performers and low achievers.

Social support is an important way to cope with stress that everyone can practice by maintaining friendship. This includes helping others when they need a little support from the stressors of life. Therefore, the banking and insurance industry should facilitate social support by providing opportunities for social interaction among women employees as well as their families. People in leadership roles also need to practice a supportive leadership style when women
employees work under stressful conditions and need this social support. Mentoring relationship with senior women employees also help junior women employees to cope up with organizational stressors.

It is inferred from the study that irrespective of categories all the respondents have experienced high level of occupational stress in relation to working conditions. Ergonomics plays a very vital role in reducing physical stress among women employees in an organization. Therefore, the banking and insurance industry should minimize the chances of employee stress caused by various factors like overuse of computers and also safeguard women employee health from musculoskeletal disorders by using ergonomically designed peripherals at the workplace.

Banking and insurance industry should realize that reducing occupational stress is as important as motivating employees. So, stress management programmes must be the integral parts of organizational training programmes along with motivational development programmes.

One of the best ways to reduce stress is to create an environment wherein the voice of the women employee is heard. The management has to create a concerned and caring environment in the banks and insurance wherein the women employee feels he is important and he has people to listen to him.

Women employees will be under pressure if the job requirements and employee skills do not match. So, before allotting women employees to any specific task, banks and insurance should try to match the skills of the women employee with the job requirements.

It is a well known fact that recreational activities help the women employees to de-stress and relax and recharge themselves. Therefore, the banks
and insurance should provide recreational facilities and create self development forum at the workplace to help employees de-stress themselves.

The management should not create an environment wherein employees are discouraged to take leave. It is clinically proved that taking a break from work for a few days recharges the body enabling employee to perform well on the job. It also provides necessary work-life balance in the women employee's life. Therefore, the management should provide compulsory leave to women employees’ at least 15 days with pay in a year to reduce the stress to a considerable extent.

The only way banks and insurance can effectively manage stress is by removing the stressors that cause unnecessary tension and job burnout. Therefore, the banks and insurance companies should investigate the main causes of stress in the work place. The banks and insurance companies should undertake stress audit at all levels in the organization by asking staff to complete confidential questionnaires to identify when and how they experience stress.

The management should ensure justified use of grievance handling procedures to win trust and confidence of women employees and reduce their anxiety and tension related to job related problems and should encourage involvement of leaders and personnel at various levels in all phases of strategic interventions to ensure successful and long-standing interventions.

The banks and insurance companies should organize more lectures for its women employees on time management and on the stress management including the importance of positive and healthy living.

The banks and insurance should initiate health campaign for its employees for spreading awareness about negative effect of stress. Further, the
banks and insurance companies should organize more workshops on stress management for employees particularly women officers and clerical staff to create awareness about the impact of women employee stress.

The management should arrange meditation during after the working hours and holidays. Generally, these activities decrease the individual’s heart rate, blood pressure, muscle tension and breathing rate.

The management should frequently conduct employees wellness programmes. In these programmes, the management should educate and support employees in better nutrition and fitness, regular sleep and other good health habit. Employees should have free access to a wide array of wellness classes, individualized health appraisals and health and disease prevention information.

The management should offer women employee assistance programmes, counseling services that help women employees to overcome personal or organizational stressors and adopt more effective coping mechanisms. Employee assistance programmes can be one of the most effective stress management interventions where the counseling helps employees to understand the stressors, acquire stress management skills and practice those stress management skills. The management should recognize the need to take preventive care about women employee stress. It should focus on the women employees’ health management. The banks should conduct regular workshops on diabetics, hypertension and cardiac care during office hours.
6.4 CONCLUSION

To conclude, the analysis over human resource management practices reveals that in both banks and insurance combined together, all the women officers, clerical and sub staff have low perception about overall human resource management practices. Similarly, irrespective of category, all women employees in banks have low perception. In insurance majority of the women officers have expressed moderate perception while clerical and sub staff have revealed low perception. It indicates that all the women employees in the banks are dissatisfied with the overall human resource management practices. In insurance, women officers have moderate satisfaction, clerical and sub staff have experienced low satisfaction with the overall human resource management practices. The study further reveals that the women clerical staff and sub staff have experienced high level of occupational stress. The officers have experienced moderate level of occupational stress.

The significant influencing human resource management factors on occupational stress experienced by the women employees are Compensation management and welfare measure, Performance appraisal system, Promotion and transfer, Recruitment and selection policy, Industrial relations and Training and development policy.

The study indicates there is a significant relationship between the human resource management practices and occupational stress of women employees. The results of the empirical analysis indicate that if human resource management policies are practiced carefully, this can reduce occupational stress of the women employees in the banks and insurance. The productivity of the work force is the most decisive factor as far as the success of an organization is concerned. The productivity in turn is dependant on the well being of the employees. The well-
being is influenced by occupational stress. In an age of highly dynamic and competitive world, employees in general women employees in particular are exposed to all kinds of stressors that can affect them on all realms of life. The growing importance of interventional strategies is felt more at organizational level.

Stress can be managed by practising simple and easy techniques. The first step is to prevent stress and then to identify early signs of stress. The banks and insurance fails to prevent it; so, stress becomes a silent killer. Therefore, if the banks and insurance companies adopts the aforesaid recommendations made by the researcher, it will certainly reduce occupational stress and improve effectiveness of human resource management practices, which is paramount importance to the banking and insurance industry for achieving their objectives in the dynamic and competitive business world.

SCOPE FOR FUTURE RESEARCH

Further research can investigate more banks in the same industry as well as other services industries in India to obtain a clearer and better picture of the human resource management practices and its impact on occupational stress. In this research, the researcher has mainly focused on the human resource management practices and factor influencing occupational stress of the women employees in the study units. Further research can be made to identify the impact of stress on work related behaviour of employees, such as absenteeism, loss of judgment, employee conflicts and work place accidents in the same industries as well as in other industries. The researcher hopes that this research will be a guideline and useful primary information for further studies and to pay more attention for effective human resource management practices to reduce occupational stress of women employees in other industries.
LIST OF PAPER PUBLISHED


