Conclusion

In the recent times the banking sector has gone through vast changes due to globalization, liberalization and technological revolution. The major contributing factor for this is the cut throat competition which has carried radical changes in work setting, nature of the job, work demands etc. The sector is recognized for tight schedules, interaction with public, deadlines to perform, hence the sector is supposed to be stress prone.

Stress is a circumstance or feeling communicated when a person notices that demand goes beyond the personal and social sources of the people. Stress management assists employees to decrease pain and become healthier. The higher level management should be cautious to take essential actions to remove stress among the workers. Stress of the worker can be decreased by creating a social climate, appropriate communication between the worker and superior. Stress is familiar response to a condition that is observed as challenging or dangerous to a person’s well-being. The stress will be different among various types of workers, thereby the management has to recognize their problems and it will help to deal with the stress.

Though private sector employees are facing slightly higher level of stress, the employees in the public sector banks are also exposed to the stress. It may be due to the growing work demands on public sector employees as the public sector banks are also under great stress in order to survive in this cut throat competition.

The present study on work stress among employees in banking/insurance sector in Madhya Pradesh reveals that employees in banking and insurance sector are under a great deal of pressure. Working hours, inefficient compensation system, lack of inherent factors, insufficient empowerment & development opportunities, role overload, inadequate time accessible for people and their family are the major factors causing work stress for bank/insurance sector employees. It was also found that there
is no significant difference in stress level experienced by bank employees and insurance sector in Madhya Pradesh.

Some of the concluding points of the study are:

1. Respondents have positive attitude towards various aspects of their own job and were also having higher level of awareness about the job requirements among the employees.

2. Respondents from both the sectors, i.e., banks as well as insurance sector have provided positive and favourable answers to the questions indicating that they feel considerable level of stress due to their job requirement.

3. Although respondents belong to two different categories, then also they encounter same kind of situations in their respective organizations.

4. It can be concluded that respondents were involved in performing their job but were not too much satisfied with it.

5. People from all categories of designation and gender have nearly same level of frustration with their job and were having strong intention to quit the job. They indicated that they would leave the organization in they get better option than the present job.

6. Ability to keep oneself busy, no close supervision, job rotation, adequate salary, sufficient chances for advancement in the job, freedom to use employee’s own judgment for their own work, freedom to try one's own methods of doing the job, good working conditions, matching skills and qualifications, sufficient lighting and ventilation facility in my organization, work life balance, relationship with peers, performance appraisal, superiors’ support etc. are the factors which determine the level of job satisfaction in present job among the employees in banking as well as insurance sector.

7. Job in banking sector has direct effects upon the health of the employees.

8. Respondents were bit satisfied with many aspects of banking sector, but they have felt nervous at times, as a result of their job. They feel physical problems because of their job.

9. It was found that respondents were having both the categories of experience were having their indications towards the higher side of the likert five point scale.
Respondents have shown that they feel considerable level of stress in their respective jobs. The result of t- statistics shows that the p-value is equal to .327 which is higher than 0.05. Hence it can be said that even if the duration of work differ, then also the respondents feel that their job has some bad effects on their health.

10. Employees from banks as well as insurance sector point out that they experience considerable level of stress because of their job and it has certain unavoidable consequences upon their health. The responses of both the groups showed considerable variation.

11. People from both the sectors think differently about the impact of job upon their health.

12. Respondents from both the groups were indicating that they feel that the requirements of their job have certain positive and negative effects upon their health. Males and females have the same opinion regarding impact of job requirements upon their health.

13. Respondents from different level of experience were indicating that the requirements of their job has certain positive and negative consequences upon their physical condition.

14. Respondents who had different duration of work were also having similar opinions regarding the role of job upon their health.

Hence it can be concluded that there is considerable level of stress among the employees in banking as well as insurance sector, but respondents from insurance sector have indicated that they are under more stress as compared to banking sector employees.
Suggestions

The banking industry is the most important constituent of the financial sector of any economy. Banking industry has undergone massive changes over the last ten years. With the opening of the banking sector, public sector banks had to face fierce competition from private sector and foreign banks.

Now the banks have understood that capital and technology are replicable but not human capital which is a valuable resource for achieving a competitive edge. The intense competition in introducing innovative products and services and to satisfy the divergent customer needs has created more demand and pressures on employees thereby increasing vulnerability to stress.

The stress contributes to decreased organizational performance, decreased employee overall performance, decreased quality of work, high staff turnover, and absenteeism. If the employees are undergoing any kind of undue pressure or stress they will not be able to perform up to the mark. Hence lower will be the productivity & profitability of the banks and the result will be the lower contribution of the banking industry towards the economic growth.

On the basis of above findings, we can make few of the recommendations as follow-

1) Proper and healthy working conditions should be provided along with all required resources and information. Task and duties should be assigned only on the basis of their competencies and awareness of the working force.

2) Strong career planning and development for all the employees should be designed to make them satisfied and motivated at work.

3) Before assigning any role to employees there should be clarity in their intention while accepting job roles. Reasonable targets should be fixed for candidates so that they may not get stressed for long

4) Congenial work environment should be provided to promote healthy interpersonal relationship.
5) Flexi-timing should be incorporated in the financial sector and it should be governed that no employees have to carry their excess work to their home. The employees should be given enough time to complete their work which may reduce work overload.

6) Organizations can also use few more interventions for stress management namely normal counseling sessions, time management and behavioural training, employee wellness program and sessions like art of living etc.

7) The stress can be different among different workers, thereby the management has to identify their problems and it will help to reduce stress.

8) The employees are to be given more emphasis on working condition so that they do their work with concentration and dedication. Workers can practice yoga meditation etc. helps to reduce occupational stress and strain.

9) Counselling can be promoted which help a person feel relief from emotional unhappiness which helps to develop more self-confidence, having a greater ability to make effective decisions and experience a comfortable relationship with others.