

**JOB SATISFACTION AND OCCUPATIONAL STRESS AMONG PUBLIC AND PRIVATE BANK EMPLOYEES IN MANIPUR****Kh. Tomba Singh**

Associate Professor, Department Of Commerce, Manipur University.

**A.S. Rapheileng**

Department of Commerce, Manipur University.

**Abstract**

This article discusses the emerging research concerned with the effect job satisfaction on occupational stress experienced among bank employees. Self administered questionnaire - Nurses' Occupational Stress Scale (Hingley & Cooper, 1986) and Job satisfaction scale (Warr et al., 1979) and self-developed questionnaire by the researchers to impart information from bank employees was administered to 108 respondents comprising of both public and private banks in the branches of SBI, Bank of Baroda, Punjab Bank, UBI, Vijaya Bank, Urban Co-Operative Bank, Manipur Rural Bank, ICICI, HDFC and Axis Bank within Greater Imphal. The questionnaire had a Cronbach alpha coefficient of  $\alpha = 0.926$  for Nurses' Occupational Stress Scale and  $\alpha = 0.871$  for Job satisfaction scale thus confirming the reliability of the data collecting instrument. 2 hypotheses were formulated and tested. The results showed that job satisfaction and occupational stress are negatively correlated. And regarding the experience of job satisfaction and occupational stress, the results of t – test confirmed that there is no difference in the experience of job satisfaction between public and private banks employees, though there exist differences in the experience of occupational stress, private bank employees being greater.

**Key words:** Job Satisfaction, Occupational Stress, Public and Private Banks.

**Introduction**

Job satisfaction is defined as all the feelings that an individual has about his/her job (Sowmya and Panchanatham, 2011). Job satisfaction is associated with increased output, efficiency of the organization, loyalty with the organization, and reduced absenteeism and earnings (Ellickson & Logsdon, 2001; Wright & Davis, 2003), however, if employees are not satisfied with the job then it may cause turnover intentions, increasing costs, decreasing profits and ultimately customer unhappiness with the organization (Zeffane et al., 2008). Over years, an attempt has been made to categorize and find out the factors that affect job satisfaction and found wages as the main factor for job satisfaction, but other factors such as the promotion, recognition of work, and employees loyalty are also considered important (as cited in Salem et al., 2013). Nevertheless, Calisir et al., (2010) asserts that salaries and incentives are the most important determinant of job satisfaction. Job satisfaction is an attitude or emotional response to work task as well as to the physical and social conditions of the work place and Job Stress is one of the determinants which may affect the job satisfaction of an employee (Jagtap & Yadav, 2014). Stress causes a reduction in the effectiveness of the organisation, high desertion rates, low morale, and low job satisfaction (Jimmiesson, Terry & Callan, 2004). In occupational stress model, it was found that job stress and job satisfaction are distinct, but highly interrelated variables. According to Seaward's (2005) findings, the ability of employees to properly control and manage their job stress will lead to have higher job satisfaction. The present paper aims to delve deeper to explore the co-relationship exist between job satisfaction and occupational stress amongst public and private bank employees.

**Review of Literature**

Sattar and Ali (2014) measures the factors affecting the employee satisfaction by discussing variables such as promotion, work environment, leadership and job satisfaction and observe its impact on workers of the banking industry at Bahawalpur district. It was determined that all the variables promotions, work environment, leadership behaviour and job satisfaction have significant relationship with employees job satisfaction.

Salem et al., (2013), concludes that most people or employees agreed that personality type suits the work they do, and have the opportunity to do what they do best and they are also optimistic about their personal and professional life and further demonstrates that fair policy of recruitment and selection leads to employee satisfaction at work.

Presence of higher degree of occupational stress adversely affected the level of job satisfaction and if employees are allotted low burden of tasks, targets and operational activities to perform for their customers than they'll become more calm, happy and satisfied with their jobs instead of having hectic workload, burden and tension created by the line managers as well as customers (**Khan, Ramzan & Butt, 2013**).

After extensive literature review, **Sowmya and Panchanatham (2011)** reveals that job satisfaction is dependent on supervisor behavior, coworker behaviour, pay and promotion, job and working condition and organizational aspects. In the case of job satisfaction aspects, commercial banks employee perceived pay and promotion as an indispensable factor to decide their satisfaction level.

The level of employees' job satisfaction increases by many factors and when employees are satisfied with their work, they feel motivated (**Noor, 2011**). The demand of employees work life balance is increased by change in trends in the business such as change in organizations structure, diversity of work force and female employees working in organizations. Organizations should provide work life balance facilities to their employees so that employees can perform their duties effectively and leads organization to the success.

**Kamal and Debashish (2009)** found that with the change of satisfaction determinants, level of job satisfaction also varies. They observed that as a person ages, his job satisfaction shows an increasing trend. With age, spiritualism of the person increases, but his alternatives for change decreases. Younger employees have more energy, more expectations and more options, and hence have lesser satisfaction with the job.

### Objectives

The objectives of the study are :

1. To appraise the factors contributing to job satisfaction and occupational stress among public sector bank and private sector bank employees.
2. To compare the job satisfaction level and occupational stress experienced by the public sector bank and private sector bank employees.

### Hypothesis

H<sub>01</sub>: There is no significant correlation between job satisfaction and occupational stress among public and private bank employees.

H<sub>02</sub>: There is no significant difference between public and private bank employees in terms of job satisfaction and the experience of occupational stress.

### Methods

An ex post – facto research design was used for this study. With the aid of structured questionnaires, data was collected from 108 employees who were randomly sampled from various public and private banks in the branches of SBI, Bank of Baroda, Punjab Bank, UBI, Vijaya Bank, Urban Co-Operative Bank, Manipur Rural Bank, ICICI, HDFC and Axis Bank within Greater Imphal. The participants were randomly selected from a list of staff obtained from the organisations.

### Participants

A total of 56 private and 52 public employees are engaged in this study, out of which 76 are male and 32 are female. A little more than half of them are married (56) while others are unmarried (52). Most of the respondents (74) are in the age group of 20 – 30 years with a mean age of 29.69 ( $\pm$  6.991) years, 21 years being the youngest and 57 years the oldest. Educationally, quite many of the respondents 103 (72 graduates and 31 post graduates) are graduate and above. With regard to the banking experiences of the employees, 81 are had an experience ranged between just 1 to 5 years, their mean experience being 4.55 years. **Psychological Tools Used**  
*Occupational Stress Scale* (Hingley & Cooper, 1986): a five-point likert type scale (1 no pressure, 5 extreme pressure) with 24 items. The Cronbach's alpha was 0.926 in this study. *Job satisfaction scale* (Warr et al., 1979): a

five-point Likert type scale (1 = very dissatisfied, 5 = very satisfied) with 15 items. The Cronbach’s alpha was 0.871 in this study. Both the measurement scales met the standards of acceptable reliability coefficient of 0.70 as Nunnally (1978, cited in Lim, 2013) has indicated.

**Tools of Analysis**

The data gathered were codified and then administered using SPSS English Version 21.0 for data analysis. The following statistical tools are used for the analysis of research data. Percentage analysis, Mean, Standard Deviation, Factor Analysis, Correlations and T- test.

**Analysis and Interpretation**

**Factor Analysis**

Factor analysis was used to reduce the number of variables in both the Job Satisfaction Scale and Occupational Stress Index Scale into a fewer numbers of factors. The Principal Component Analysis (PCA), which is the most common method was used. PCA starts extracting the maximum variance and puts them into the first factor. Then, it removes that variance explained by the first factor and then starts extracting maximum variance for the second factor. This process goes on to the last factor. Factor segmentation was done and it is explained through the correlation values derived from communalities table.

Factor analysis by PCA method extracted 3 predominant factors from 15 items of job satisfaction scale and 5 predominant factors from 24 items of occupational stress index scale as shown in table 2 and 3. The total variance was found to be 51.796 and 68.831 for job satisfaction and job stress. The Keiser-Meyer-Olkin measure of sampling adequacy was 0.832 and 0.879 for job satisfaction and occupational stress respectively and Bartlett's Test of Sphericity was significant at 0.000 for both. Since KMO values are far greater than the benchmark value of 0.5, it indicated that the factor analysis for data reduction is very effective for the present study.

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**Table 1: Total Variance Explained for Job Satisfaction Scale**

Component	Initial Eigen values			Rotation sums of Squared loadings		
	Total	% of Variance	Communi %	Total	% of Variance	Communi %
1. Conducive Work Envnt	5.409	36.058	36.058	2.851	19.007	19.007
2. Management & Recognition	1.308	8.720	44.778	2.706	18.043	37.050
3. Job Security & Promotion	1.053	7.081	51.796	2.212	14.746	51.796

Extraction Method: Principal Component Analysis.

**Table 2: Total Variance Explained for Occupational Stress Index Scale**

Component	Initial Eigen values			Rotation sums of Squared loadings		
	Total	% of Variance	Commu%	Total	% of Variance	Commu %
1. Personal Aspects	9.948	41.450	41.450	4.699	19.597	19.579
2. Work Overload	2.433	10.135	51.586	3.891	16.214	35.793
3. Effort-Reward Imbalances	1.769	7.370	58.955	3.767	15.696	51.489
4. Work-Life Imbalances	1.230	5.127	64.082	2.893	12.053	63.542
5. High Staff Turnover	1.140	4.748	68.831	1.269	5.289	68.831

Extraction Method: Principal Component Analysis.

The mean and standard deviation, principal component factor analysis, factor loadings and communalities of each variable are revealed through the correlation values exhibited in table 4 and 5. Table 4 presents the factor analysis that leads to three factors, viz., work environment, management and recognition, and job security and promotion, which accounts for 51.796 % of the total variance. The first factor ‘conducive work environment’, which was reduced using the PCA identified 5 items consisting of variable 2, 6, 7, 13 and 14, and explained 36.058% of the variance. Management aspects was the second major factor containing 7 items comprising variable 1, 3, 4, 5, 8, 9 and 12 which explains 8.720% of the variance. Job Security and Promotion was the third factor reduced using PCA containing 3 items which was composed of variable 10, 11 and 15, and explained 7.081% of the variance. Table 4 also shows the mean and standard deviation. In the Job Satisfaction Scale, items number 4 in factor 2, ‘The recognition you get for good work’ scored the highest (Mean = 4.00, SD = 0.785) and items number 13 in factor 1, ‘The hours of work’ scored the lowest its (Mean = 3.38, SD).

**Table 3: Mean, Standard Deviation, Principal Component Factor Analysis, Factor Loadings and Communalities for Job Satisfaction Scale**

VARIABLES	Mean	SD	F1	F2	F3	Cummu- nalties
1. The physical conditions in which you work	3.84	.583	.059	<b>.497</b>	.462	.464
2. Freedom to choose your own working method	3.57	.751	<b>.630</b>	.191	.226	.485
3. Your fellow workers	3.98	.697	.248	<b>.591</b>	.188	.446
4. The recognition you get for good work	4.00	.785	.063	<b>.683</b>	.375	.610
5. Your immediate manager/administrator	3.85	.759	.390	<b>.573</b>	.005	.480
6. The amount of responsibility you are given	3.65	.930	<b>.736</b>	.234	.077	.602
7. The rate of pay for staff	3.55	.921	<b>.766</b>	.159	.219	.660
8. The opportunity to use your abilities	3.69	.690	.360	<b>.697</b>	-.019	.616
9. Relations between management and staff	3.71	.762	.049	<b>.565</b>	.157	.347
10. Future chance of promotion	3.93	.770	.115	.310	<b>.641</b>	.520
11. The way the bank is managed	3.56	.801	.235	.092	<b>.711</b>	.569
12. The attention paid to your suggestions	3.72	.863	.192	<b>.482</b>	.355	.396
13. The hours of work	3.38	.904	<b>.685</b>	.152	.158	.517
14. The amount of variety in your job	3.54	.880	<b>.566</b>	.111	.443	.529
15. Your job security	3.52	.932	.280	.148	<b>.655</b>	.530
<b>Total</b>	<b>3.699</b>	<b>.845</b>				

Extraction Method: Principal Component Analysis.

**Rotation Method: Varimax with Kaiser Normalization.**

Factor analysis by PCA method extracted 5 predominant factors, namely, personal, work overload, effort-reward imbalances, work-life imbalances, and high staff turnover from the employees' occupational stress index scale as shown in table 5 which accounts for 68.831% of the total variances. Personal aspects was the first factor reduced using PCA containing 9 items with variable 5, 6, 7, 8, 9, 10, 11, 12, and 17 contributing 41.450% of the variances. The second factor 'work overload', which was reduced using the PCA identified 5 items consisting of variable 13, 14, 16, 18 and 24, and explained 10.135% of the variance. Effort-reward imbalances was the third major factor containing 5 items comprising variable 19, 20, 21, 22, and 23, which explains 7.370% of the variance. Work-life imbalances was the fourth factor reduced using PCA containing 4 statements which was composed of variable 1, 2, 3, and 4, and explained 5.127% of the variance. High staff turnover was the 5 the factor contributing 4.748% of the variance. Table 5 further reveals the mean and standard deviation bank employees' occupational stress index scale. Items number 3 in factor 4, 'My life is too centred on my work' scored the highest (Mean = 2.73, SD = 1.056), and items number 22 and 23 in factor 3, 'Feeling insecure in this job' and 'Time pressure and deadlines to meet' scored the lowest (Mean = 2.05, SD = 1.122 and 1.114 respectively).

With regard to the factorial relationship between job satisfaction and occupational sub factors, personal aspects was negatively correlated with 'conducive work environment' (-0.340, 0.000) and 'management and recognition' (-0.359, 0.000); work overload was negatively correlated with 'conducive work environment' (-0.418, 0.000) and 'management and recognition' (-0.261, 0.000); effort-reward imbalances with 'conducive work environment' (-0.382, 0.000); work-life imbalances with 'conducive work environment' (-0.328, 0.000) at 0.01 level of significance (2-tailed). Moreover, work-life imbalances with 'management and recognition' (-0.217, 0.024) and high staff turnover with 'conducive work environment' (-0.210, 0.029) are also inversely correlated at 0.05 level of significance (2-tailed).

**Table 4: Mean, Standard Deviation, Principal Component Factor Analysis, Factor Loadings and Communalities for Occupational Stress Index Scale**

VARIABLES	Mean	SD	F1	F2	F3	F4	F5	Communalities
1. Fear of making mistakes that can lead to serious consequences	2.59	1.042	.022	.199	.175	<b>.716</b>	.063	.587
2. Cannot participate in decision making	2.43	.899	.229	.010	.052	<b>.832</b>	.094	.757
3. My life is too centred on my work	2.73	1.056	.280	.199	.222	<b>.740</b>	-.105	.727
4. Work demands affect my home/personal life	2.64	1.089	.444	.343	.112	<b>.506</b>	-.270	.656
5. Lack of promotion prospects	2.61	1.058	<b>.699</b>	-.147	.150	.366	-.086	.673
6. Impact of occupational stress on employee job satisfaction	2.65	1.008	<b>.644</b>	.065	.327	.262	.078	.600
7. Lack of support from superior	2.42	.978	<b>.622</b>	.221	.072	.417	.145	.636
8. Unfair assessment from superior	2.60	1.032	<b>.657</b>	.282	-.023	.357	.179	.671
9. Discrimination and favouritism	2.44	1.044	<b>.752</b>	.215	.027	.188	.164	.675
10. Working with	2.57	1.034	<b>.747</b>	.221	.215	-.015	-.086	.661



uncooperative colleagues								
11. Relationship problems with colleagues/subordinates	2.43	.988	<b>.650</b>	.208	.299	-.134	-.126	.589
12. Absence of emotional support from family	2.43	.978	<b>.598</b>	.470	.193	.019	.096	.625
13. Work delayed by unnecessary red tape	2.44	1.044	.325	<b>.727</b>	.144	.249	.003	.717
14. Too much administrative work or paperwork	2.66	1.137	.181	<b>.799</b>	.209	.174	.060	.749
15. High staff turnover	2.48	2.076	.059	.052	.075	.034	<b>.878</b>	.784
16. Lack of authority to carry out my job duties	2.60	.985	.359	<b>.610</b>	.252	-.034	.377	.708
17. Under pressure to do things against my professional ethics	2.45	1.008	<b>.484</b>	.449	.405	.056	.222	.653
18. Work overload	2.33	1.102	.248	<b>.612</b>	.533	.133	-.020	.739
19. Having to do unnecessary task or project	2.33	1.068	.193	.419	<b>.699</b>	.027	-.085	.709
20. Having to continually, to achieve self – set target	2.49	1.131	.153	.452	<b>.650</b>	.137	.104	.680
21. Feeling of being underpaid	2.01	1.115	.157	.193	<b>.802</b>	.082	.184	.746
22. Feeling insecure in this job	2.05	1.122	.297	-.037	<b>.766</b>	.211	.033	.722
23. Time pressure and deadlines to meet	2.05	1.114	.030	.536	<b>.610</b>	.276	-.057	.741
24. My work is mentally straining	2.17	1.098	.057	<b>.599</b>	.517	.254	-.154	.717
<b>Total</b>	<b>2.44</b>	<b>1.091</b>						

Extraction Method: Principal Component Analysis. Rotation Method: Varimax with Kaiser Normalization.

**Table 5: Correlation between Job Satisfaction Factors and Occupational Stress Index Factors**

	Personal Aspects	Work Overload	Effort-Reward Imbalances	Work-Life Imbalances	High Staff Turnover
Conducive Work Environment	-0.340** 0.000	-0.418** 0.000	-0.382** 0.000	-0.328** 0.001	-0.210* 0.029
Management & Recognition	-0.359** 0.000	-0.261** 0.006	-0.146 0.133	-0.217* 0.024	-0.069 0.477
Job Security & Promotion	-0.171 0.076	-0.004 0.970	0.40 0.682	-0.135 0.163	-0.059 0.546

Correlation is significant at the 0.01 level (2-tailed).\*. Correlation is significant at the 0.05 level (2-tailed).

**Hypotheses Testing,**

H<sub>0</sub>1: There is no significant correlation between job satisfaction and occupational stress among public and private bank employees.

In overall, job satisfaction and occupational stress are negatively correlated (-0.389, 0.000) at 0.01 level of significance (2-tailed), signifying that the more the job satisfaction the less is the occupational stress experienced and vice versa.

**Table 6: Correlation between Total Job Satisfaction and Total Occupational Stress**

	Total Job Satisfaction
Total Occupational Pearson Correlation	-0.389*
Sig. (2-tailed)	0.000

\*. Correlation is significant at the 0.01 level (2-tailed).

H<sub>0</sub>2: There is no significant difference between public and private bank employees in terms of job satisfaction and the experience of occupational stress.

The result of the t-test for job satisfaction shows a mean score of 3.83 for employees in public banks and a mean score of 3.55 for employees in private banks suggesting that employees in public banks were more satisfied with their jobs than employees in private banks and the first part of the second null hypothesis is rejected which means that there is differences in the experienced of job satisfaction between public and private bank employees. The result of the t-test for occupational stress shows that although employees in public banks experienced lesser occupational stress (mean score of 2.36) than employees in private banks (mean score of 2.56), the second part of the null hypothesis was accepted meaning which private and public bank employees are equally stressful.

**Table 7: T-test of Job Satisfaction and Occupational Stress between Public and Private Bank Employees**

Variable	Public		Private		't' test	P- value
	Mean	SD	Mean	SD		
Total Job Satisfaction	3.83	0.48	3.55	0.44	3.117	0.002*
Total Occupational Stress	2.36	0.78	2.52	0.53	-1.246	0.216(NS)

\* Significant 5% level. NS = Not Significant.

**Conclusion**

Bank employees are satisfied with the recognition they got from their good work but are indifferent with the hours of their work. Job satisfaction is inversely correlated with occupational stress for the sampled bank employees. With regard to the experience of job satisfaction and occupational stress, differences were found in the experience of job satisfaction but no differences were found in the experience of occupational stress among public and private bank employees.

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