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REFORMS IN INDIAN BANKING SECTOR: RETROSPECT AND PROSPECTS

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An Analysis of Stress in Banking Sector

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Manish Kumar Sharma**

Introduction

Banking sector is the backbone of the country. During the past decade, our banking sector has under gone dynamic changes due to globalization and liberalization, increased competition due to the entrance of more private sector banks, introduction of new technologies, demonetization, GST etc. Due to these changes, the employees in the banking sector are exposed to various pressures causing stress.

Stress is a Common element in any kind of job and persons have to fact it in almost every walk of life. Stress has been defined in different ways over the years. According to Robbins and sanghi (2006) "A dynamic condition in which an individual is confronted with an opportunity, constraints, or demand related to what he or she desires and for which the outcome is perceived to be both uncertain and important." stress is an increasing problem in organizations and often cause adverse effects on performance. The extreme battling in bringing innovative products and services and to cater the divergent consumer needs has created more demand and pressures on employees thereby increasing vulnerability to stress which leads to decreased organizational performance, decreased employee overall performance, decreased

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employees who were working in public sector banks. The public sector banks are entitled to all government holidays plus they get additional paid leave, sick leave etc. But in case of private sector banks they get very few government holidays for the entire year which results to their distress. It was also found that the private sector banks are responsible for their own growth and planning, they gain no benefits from the government, whereas public sector banks are fully government supported, so they are given special benefits and different schemes. In public sector banks the work force is more in numbers so the workload is divided equally while it is not so in private sector banks because an individual handles different sections in the bank. The working time for public sector banks is still 9 to 5, but for the private sector bank due to cut throat competition, they have gone to the extent of work shift covering 24 hrs. Resulting in employees to work in odd shifts and each shift extends for 8-9 hrs. Work time a day. Hence, they are found to be more physically and mentally exhausted than the others.

Recommendations

There are various ways for managing stress, such as Breathing exercises, Progressive relaxation, Stretching exercise, Walking and Sleeping. Hence, it will be successful if it makes distress. It enhances the psychological well-being and health of the employees.

- Humor, meditation relaxation pursuing ones hobby office trips, picnics help in reducing stress.
- Employees stress management training programmes should be conducted time to time in order let employees share their experiences and troubles, this help others, and also help to reduce stress.
- Training must be given to the employees which improves the abilities to cope with difficult work situations.

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