



RESEARCH ARTICLE

WORK EXHAUSTION TURNOVER INTENTION AMONG BANK EMPLOYEES
(GOVT BANK SECTOR EMPLOYEES VERSUS PRIVATE SECTOR BANK EMPLOYEES)

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ABSTRACT

Banks are amongst one of the most stressed workplaces in India. To increase the efficiency and effectiveness of the banks, banks have come forward with a number of solutions. Excessive stress proves to be harmful for an employee. It leads to deteriorated health and loss of energy and productivity. Arriving late, Absenteeism, shirking work responsibilities, leaving early, etc., loss of productivity, increase in employee turnover ratio, error in work, memory loss, cheating, various psychological and psychometric problems, over-reacting, arguing, getting irritated, frustration, suicides, decrease in health level, more accidents prone, eating disorders, too much smoking and drinking, insomnias, depression, improper work, delay in completion of job etc. are the outcomes of stress. Mental fatigue experienced by one employee can affect the security of other employees also. Productivity is directly related with the health of an employee. If the employee is healthy, higher will be the productivity and vice-versa. Work stress has a significant impact on overall team performance, employees well being and overall performance of an organization.

The present study is an attempt to find out the variables affecting the work exhaustion and hence turnover intention among the Government Bank Employees as well as Private sector Bank Employees. For this Regression analysis has been used as one of the statistical tool.

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INTRODUCTION

Back drop

Today work stress is becoming a matter of concern for all the organizations. Banking sector is no more an exception. Workplace stress has emerged as a black plague in this present scenario. In India, banks are one of the most stressed work places. Even with the advent of modern technology and innovations in the banking sector, banks have to make rapid changes that reflects in employees are feeling overloaded with work and stressed out. It has become hard for employees to cope with these changes. And the result is stress. An attempt has been made to study the linkage of causes and special effects of stress amongst bank employees. The ways to manage stress has also been suggested. Measures to overcome stress that affects the physical and mental well being of employees are also suggested in the paper.

Objective of the Study

- A Study attempting at finding out the variables affecting the work exhaustion and hence turnover

intention among the Government Bank Employees as well as Private sector Bank Employees.

- To study the causes of stress among employees.
- To study the effect of stress on productivity of the organization

REVIEW OF LITERATURE

Garg, Rachita and Shukla, Harish (2013), attempted to study the reasons of stress among the bank employees and the ways used by employees to cope with the stress generated at workplace. They used primary and secondary data for their study. It was found that majority of employees in banks are stressed. The stressed employees find a solution themselves to relieve them from stress. Various strategies were suggested such as encouraging and appreciating employees, job rotation, job enrichment, decentralization, jokes game, playing games, guidance and counseling, quality awareness programs, psychological support and many more to minimize stress. They also suggested five day week working so that the employees can

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get more time for relaxation and their family and discharge other social obligations.

Azad, Tilottama(2014), conducted a casual research in the banks of Bhopal in which he defined various variables such as long working hours, inadequate reward system, lack of job autonomy, organizational culture, role conflict , lack of management support that lead to stress in the banking sector. In his study, he analyzed the effect of variables among themselves. The study aims to study the cause effect relationship between all these factors on the health and life of an individual. He concluded that management should take initiatives and stress relief programs should be started to minimize stress in the banks.

G., Gopika (2014), attempted to study the experience level of employees and the relative impact of experience on stress level changes. The primary aim of the study was to analyze the level of stress among the bank employees. Sample size of study was 100 private and public sector banks in Ernakulam district of Kerala. Pilot testing was conducted. Questionnaire was designed. Employees were interviewed so that information on their perception about their banks could be collected and the problems which they face both directly and indirectly in the discharge of their responsibilities could be identified. Various factors which cause stress were identified.

METHODOLOGY

A Study attempting at finding out the variables affecting the work exhaustion and hence turnover intention was carried out in the NCR during 2016-17. The study was confined to Employees of Private Sector Banks. Bank employees working at the executive level and Employees of Govt Sector Bank. A sample of 150 respondents each from Employees of Govt Sector Bank and Private Sector Bank was taken.

Testing of Hypothesis

The following hypotheses were tested for the Govt Bank Employee, as well as for the Private Bank Employees.

- H1:** Perceived workload will positively influence work exhaustion (WE) among Employees
- H2:** Job Autonomy will negatively influence WE among the Employees. If job autonomy is low then the WE will be high.
- H3:** Fairness of reward will negatively influence work exhaustion among the working women. If the fairness of reward is high then the work exhaustion will be low.
- H4:** Work exhaustion will positively influence the turnover intention among the Employees of Banks. If the work exhaustion is high, the turnover intention will also be high.

To test the above hypothesis, a questionnaire was prepared having subscales measuring each of the constructs listed in the Moore's model. The subscales were assessed by using an 8-point Likert Scale. The subscales were on: job autonomy, work-family conflict, work exhaustion, perceived workload, and fairness of reward and turnover intentions.

Before analyzing the data obtained from the filled-in questionnaire, the reliability and validity of the scales used in the study for both the Employees of Private Sector Bank

Bank and Employees of Govt Sector Bank were tested. To check the reliability of the scale, Cronbach alpha was used and the value was found to be quite high, indicating that a further analysis could be carried on the data.

Analysis

The confirmatory factor analysis was conducted to assess the validity of the scale, both among the Employees of Private Sector Banks, as well as among the Employees of Govt Sector Bank. The results were in accordance with the scale formulated. The five hypothesis could be mathematically written as –

$$WE = f(PWL, FoR, JA, WFC) \quad (1)$$

$$TI = g(WE) \quad (2)$$

Where,

PWL = Perceived Workload
 FoR = Fairness of Rewards
 JA = Job Autonomy
 WFC = Work-Family Conflict
 WE = Work Exhaustion
 TI = Turnover Intention

Equation (1) states that work exhaustion depends upon the perceived workload, fairness of reward, job autonomy and work-family conflict. Equation (2) states that the turnover intention depends upon work exhaustion.

The regression model as given in equation (1) was estimated using the OLS method for the employees of Private Sector Banks, Bank executives, Employees of Govt Sector Bank and for the combined sample of the Employee private sector Bank and Employees of Govt Sector Bank. The results are reported below for each one of the categories.

A. Regression equation of work exhaustion for Employees of Private

Sector Banks.

$$WE = 3.464 + 0.06 PWL - 0.021JA + 0.395 WFC - 0.308 FOR$$

$$t \text{ value} = (5.04)^* (0.564) \quad (0.237)$$

$$(3.924)^* \quad (3.533)^*$$

*= Significant at 1 per cent
 $R^2 = 0.449$
 F value = 14.268

The regression results indicate that both the perceived workload and the work-family conflict positively influence the work exhaustion. This is evident from the positive signs of the estimated coefficients of the corresponding variables. This means if the perceived workload and work-family conflict increase, there is increased work exhaustion. Further, job autonomy and fairness of reward negatively influence work exhaustion. This is evident from the negative signs of the estimated coefficients of the corresponding variables. This means that if these two are increased in an organization, it will result in a reduction of the work exhaustion. It is found that work-family conflict and fairness of reward are significant variables in influencing work exhaustion as indicated by the one-tailed t test at a 1 per cent level. Work-family conflict is found to be the most important variable in influencing work exhaustion followed by the fairness of reward, perceived workload and job autonomy. The significance of R^2 as tested by

the F statistic indicates that the regression equation is significant. The results indicate that the hypotheses numbering 1 to 4 hold true.

B. Regression Equation of Work Exhaustion for Employees of Govt

Sector Bank

The regression results for Employees of Govt. Sector Bank are given below:

$$WE = 5.401 - 0.282 PWL - 0.21JA + 0.423 WFC - 0.254 FOR$$

$$t \text{ value} = (5.241)^* (2.615)** (1.848)** (3.183)^* (2.708)^*$$

*= Significant at 1 per cent

$$R^2 = 0.371$$

** = Significant at 5 per cent

$$F \text{ value} = 10.325$$

The above regression equation indicates that the perceived workload, job autonomy and fairness of reward negatively influence work exhaustion. This means an increase in their value would result in the reduction of work exhaustion. Further, the fairness of reward is significant at a 1 percent level, whereas the remaining two are significant at a 5 percent level. The results indicate the negation of the first hypothesis, which states that with the increased perceived workload, the work exhaustion should increase. The variable work-family conflict significantly and positively influences the work exhaustion at 1 percent level. The R^2 for the regression equation is 0.371 resulting in an F value of 10.325, which is significant. The results indicate that except for the first hypothesis, all other (H2, H3 and H4) hold true.

C. Regression Equation of Turnover Intention for Employees of Govt

Sector Bank

The results of the regression equation using work exhaustion as a predictor variable to explain turnover intention is given below:

$$TI = 2.277 + 0.293 WE$$

$$t \text{ value} = (3.85)^* (2.039)**$$

*= Significant at 1 per cent level

** = Significant at 5 per cent level

$$R^2 = 0.054$$

$$F \text{ value} = 4.158$$

The regression results indicate that work exhaustion is positively related to the turnover intention of a school teacher as indicated by the positive slope coefficient of the work exhaustion variable. Further, it is significant at a 5 per cent level of significance as indicated by the t statistic. The R^2 value is 0.054, which is quite low but is significant at a 5 per cent level. The regression indicates that with an increase in work exhaustion among Employees of Govt Sector Bank, their intention to leave the job increases, thereby showing that hypothesis number 5 holds true.

D. Regression Equation of the Turnover Intention for the Combined Sample of Employees of Private Sector Bank and Employees of Govt Sector Bank

The estimated regression equation to explain the turnover intention for the combined sample is given below:

$$TI = 2.131 + 0.391 WE$$

$$t \text{ value} = (5.539)^* (4.036)^*$$

*= Significant at 1 per cent level

$$R^2 = 0.099$$

$$F \text{ value} = 16.29$$

It is seen from the regression equation that the work exhaustion positively influences the turnover intentions of the workers. Further, it is a significant variable at a 1 percent level of significance. The regression results in an R^2 value is 0.099 which is poor but significant as indicated by the F value. The positive relationship between the work exhaustion and the turnover intention indicates the validity of hypothesis numbering 5.

CONCLUSION

Therefore, it can be concluded that among the EMPLOYEES OF PRIVATE SECTOR BANK respondents, the work – family conflict emerged as the most significant independent variable that impacts work exhaustion, i.e. H3 of the study was proven and the results were found to be significant. The next significant variable found for the group was the fairness of rewards, i.e. H4 of the study and was found to be true and significant. Thus, it might be that the fairness of rewards received by the employees of Private Sector Banks. workers might mitigate the effect of the work exhaustion. Perceived Work overload was the next variable to impact the work exhaustion, the H1 of the study was found to be true but statistically insignificant. This could probably be because of the moderating effect of the individual differences amongst the respondents in terms of their personality, where the work responsibilities might be perceived as very stressful by some individuals and at the same time not at all exhausting from another perspective. The last variable impacting the work exhaustion was job autonomy, thus H2 was found to be true but statistically insignificant.

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