

Assessing if Challenge Stressors Work as a Source of Motivation Among the Employees in the Indian Banking Industry

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Abstract

In today's scenario, jobs are becoming challenging day by day. Increased competition and technological advancements have made jobs more demanding and stressful, which results in job burnout. This study examined the relationship between job burnout and challenge stressors in the Indian banking industry. To achieve the above objective, qualitative analysis was conducted using 720 validated questionnaires collected via a Google Form. The outcome suggested that challenge stressors significantly impacted job burnout in the Indian banking industry. Overall, 5% variation in job burnout could be forecasted by challenge stressors. The study further concluded that challenge stressors and different facets of burnout (depersonalization and emotional exhaustion) also had a significant and positive impact on job burnout. Lastly, the study highlighted that 6% of personal accomplishment was attributed to positive challenge stressors. The findings will assist in devising appropriate human resources policies for the betterment of employees.

Keywords : Indian banks, depersonalization, personal accomplishment, challenge stressors, job burnout

JEL Classification Codes : D21, L21, L22, L25, M5

Paper Submission Date : May 15, 2021 ; **Paper sent back for Revision :** March 5, 2022 ; **Paper Acceptance Date :** March 10, 2022 ; **Paper Published Online :** March 15, 2022

Stress is defined as a source of pressure or worry when an individual deals with too much work. There are generally two sources of stress, one is work-related stress and another is personal stress. In the present economic scenario, jobs have become quite demanding due to tough competition and technological advancements, thus becoming a principal source of work-related stress among the employees, leading to job burnout. Job burnout is described as a state of physical, emotional, and prolonged stress caused by one's occupation or workload. Such burnouts often result in low productivity in work, personal disintegration, emotional drain out, and low self-effectiveness (Chathoth et al., 2013). Previous studies have concluded that

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DOI : <https://doi.org/10.17010/pijom/2022/v15i3/162842>

people in service-oriented jobs and those dealing directly with clients are more prone to job burnout. The reason is that dealing with people is more complicated than dealing with goods and services. A review of previous studies has highlighted that job burnout has three structures: emotional exhaustion, personal accomplishment, and depersonalization. Studies on challenge stressors and burnout have also suggested that job burnout has a ubiquitous characteristic, which is prevalent in all industries like education, healthcare, banking, and law enforcement (Arntz et al., 2016).

The banking industry is witnessing a tremendous change in its working style due to organizational structure and rapid technological advancement. The banking industry is a crucial component of the financial sector of a country. The Indian banking industry contributes around 7.7% toward economic growth and provides employment opportunities to 1.5 million people (IBEF, 2019), which is witnessing continuous growth over the years (Syed & Tripathi, 2019). Due to financialization and globalization, the Indian banking industry has witnessed a rapid influx of foreign banks, which resulted in increased competition and changes in the working pattern. State-owned banks have also adopted the same working pattern as private and foreign banks. All these changes have impacted the employees of the Indian banking industry. With increased workload and excessive working hours, bank employees feel stressed and under pressure, resulting in job burnout (Ford, 2015).

In recent work, job-related stress is defined into two major categories: challenge and hindrance stressors (Cavanaugh et al., 2000). The factors which represent challenge stressors are job demands, time pressure, job responsibility, and workload. Sometimes, these challenging stressors push employees to grow and develop their careers. Few previous studies concluded that positive challenge stressors are negatively related to job search (Boswell et al., 2004; Cavanaugh et al., 2000). Thus, based on changing patterns of working in the banking organization with the increased workload, limited economic resources, and layoffs, it is necessary to investigate the impact of challenge stressors on job burnout. It is required to investigate whether the association of challenge stressors with job burnout is positive or negative. To achieve the above objective, a primary questionnaire-based study was conducted among the banking employees of four major cities of India – Lucknow, Delhi, Mumbai, and Bangalore. The findings confirm that among the employees of the Indian banking industry, challenge stressors have a significant and positive relationship with job burnout.

Literature Review

The Indian banking industry is one of the largest providers of employment opportunities for Indian youths. Since the last five years, due to the requirement of rural reach and branch expansion, there has been a surge in employment opportunities by the Indian banks. Trend analysis of the last 10 years shows a growth of 5% in the employee recruitment of public sector employees. With increased workload and business activities, the banking job is becoming more stressful and challenging day by day.

Job-related stress and challenges often result in job burnout. Job burnout is a syndrome comprising of personal accomplishment, emotional exhaustion, and depersonalization (Maslach et al., 2001; Maslach et al., 1996). Purvanova and Muros (2010) defined depersonalization as the negative or positive attitude an employee shows towards his/her client; emotional exhaustion as the tiredness one feels from his/her routine work; and personal accomplishment as the burnout an employee feels due to lack of personal achievements. A study conducted by Hobfoll and Shirom (2000) concluded that high stress, demotivation, and rejection are prime reasons for job burnout among employees. A similar study performed by Karatepe et al. (2010) and Yagil (2008) also supported the above findings and highlighted the lack of sufficient resources, the poor attitude of customers towards the employees, and competition among employees as the reasons for job burnout. However, Spreitzer et al. (2005) negated the above findings and concluded that learning and challenges had a positive role in overcoming job-related stress.

Earlier studies have categorized job stressors as hindrance stressors and challenge stressors (Cavanaugh et al., 2000). In this study, we are only focussing on challenge stressors. Challenge stressors are all the factors that make the job more challenging, like technology advancement, workload, changes in working policies, etc. There is a contradictory view on the impact of challenge stressors on job burnout. Some of the prominent studies, like Boswell et al. (2004) and Podsakoff et al. (2007), highlighted that challenge stressors create a sense of motivation in the working attitude of workers. They concluded that challenge stressors uplift career prospects and inculcate a sense of learning among the employees. Besides this, some studies also concluded that challenge stressors promote productivity among the workers (Widmer et al., 2012).

However, few studies have a contradictory viewpoint on the impact of challenge stressors on job burnout. The study conducted by Prem et al. (2016) concluded that job-oriented challenges impact the efficiency of workers. These challenges make the workers exhausted in learning and meeting the changing expectations of jobs. Frey and Osborne (2013) suggested that computerization and automation resulted in a job loss of 47% in the United States and 54% in Europe. It means that employees need to reinvent and update their professional and other work-related skills to compete against machines to maintain job security.

The banking industry is considered a prominent service industry that requires too much employee-customer interaction and repetitive activities. Behrman and Perreault Jr. (1984) highlighted that the service industry relies more on product selling and customer interaction, thus posing a more emotional drain on the workforce. The review of previous studies has motivated us to examine the impact of challenge stressors on job burnout in the Indian banking industry. This study significantly contributes to the above literature in the following ways. First, as per our knowledge, no specific study focuses on the above relation in the context of the Indian banking industry. Secondly, as the world is going through the COVID - 19 pandemic, the labour turnover rate and challenges are high (Rashmi et al., 2021; Syed et al., 2021). Thus, examining the relationship between job-oriented challenge stressors and job burnout will provide significant policy-oriented findings. The following hypotheses are evaluated on challenge stressors and job burnout to achieve the above objectives.

- ⇒ **H₁** : Challenge stressors and burnout are significantly related.
- ⇒ **H₂** : Challenge stressors are negatively associated with job burnout.
- ⇒ **H_{2a}** : Challenge stressors negatively impact depersonalization.
- ⇒ **H_{2b}** : Challenge stressors are positively related to personal accomplishment.
- ⇒ **H_{2c}** : Challenge stressors negatively impact emotional exhaustion.

Methodology

The qualitative research method employed a self-administered online questionnaire via Google Forms for data collection. The data were collected from 720 banking employees from January – June 2020. The challenge stressors and burnout are measured using previously validated 34 items. Using the scales of Rodell and Judge (2009) and Cavanaugh et al. (2000), six challenge stressors variables are used in the study. Besides, for measuring burnout, 22 items are included from the scale created by Maslach et al. (1996), and to collect the demographic details, six variables are incorporated. Furthermore, a five and six-pointed Likert scale was employed to analyze the responses.

Analysis and Results

Descriptive statistics of the sample showed that approximately 90% of the respondents belonged to two age group categories, that is, between 20 – 35 years and 36 – 50 years. The results showed that 64% of the respondents were married, and 36% were unmarried. In terms of salary, half of the respondents indicated that their monthly salary was between ₹ 28,000 – ₹ 50,000, while 24% had a salary of more than ₹ 60,000. Besides, 72% had less than 5 years of experience, and 28% respondents had more than 5 years of experience. For education, more than 75% had a bachelor's degree, and 25% had a master's degree as a qualification, and in terms of gender, 71% were male, and 29% were female.

Validity Results

The study has used Cronbach's alpha value to check the reliability of all the three subcategories of challenge stressors and burnout. The reliability value of all three categories is more than .70 (.72 for depersonalization, .76 for burnout, .70 for challenge stressors, .76 for personal accomplishment, and .79 for emotional exhaustion).

Correlation Matrix

Correlation analysis depicted in Table 1 shows that challenge stressors and burnout have a significant and positive relationship (.31 and $p < 5\%$ level of significance). Apart from that, challenge stressors and all the three subdivisions of burnout like emotional exhaustion, depersonalization, and personal accomplishment also have a significant relationship ($r = .234$, $r = .143$, $r = .133$, at a 5% level of significance). The relationship between challenge stressors and all the three subdivisions of burnout have a positive relationship. Thus, hypothesis H_{2b} needs to be accepted, that is, that challenge stressors have a positive impact on personal accomplishment; whereas, both hypotheses H_{2a} and H_{2c} are rejected.

Table 1 also shows that emotional exhaustion has a negative relationship with age, marital status, gender, and seniority ($r = -.165$, $r = -.123$, $r = -.123$, $r = -.132$).

Table 1. Correlation Matrix

Variables	1	2	3	4	5	6	7	8	9	10	11
1 Burnout											
2 Challenge Stressors	.31*										
3 Emotional Exhaustion	.854**	.234**									
4 Depersonalization	.622**	.143**	.412**								
5 Personal Accomplishment	.113**	.133*	.215**	.121*							
6 Age	-.732	-.101	-.165*	-.612	.012						
7 Marital Status	-.432	.013	-.253*	-.123	.321	.125**					
8 Gender	-.152*	-.012	-.142**	-.123*	.152	.203**	.723*				
9 Salary	-.012	-.011	-.124	-.161	.121	.002	.003	-.006			
10 Job Position	.123*	-.023	.154*	.140	.001	-.214**	-.131*	-.212**	-.165*		
11 Career Seniority	-.213	.015	-.164*	-.132	.042	.502**	.213*	.223**	.054	-.223**	
12 Educational Level	.012	.014	.035	-.011	.002	.102	-.054	.023	.200**	-.69	.45

Note *. Correlation significance level at 5% level of significance (2-tailed).

** . Correlation significance level at 1% level of significance(2-tailed).

Analysis of Regression Results

Table 2 shows the regression results. The regression results conclude a positive and significant association between job burnout and challenge stressors, as the p -value is less than 5%. The results analysis shows that burnout increases by .412 units with one unit change in the challenge stressor. This implies that almost 5% of the burnout in Indian banking employees can be predicted through challenge stressors. This implies that almost 5% of the burnout in Indian banking employees can be predicted through challenging stressors. Therefore, based on the outcome, we can accept hypothesis H_1 and can reject hypothesis H_2 .

We further examine the relationship between challenge stressors and three different dimensions of burnout, that is, emotional exhaustion, depersonalization, and personal accomplishment. Tables 3, 4, and 5 show the results of challenge stressors and different dimensions of burnout. Table 3 shows that emotional exhaustion and challenge stressors have a significant and positive relationship as the p -value is less than 5%, and the coefficient is positive. The results show that 9% of emotional exhaustion is due to challenge stressors. Similarly, Table 4 shows that depersonalization and challenge stressors are also significant and positively associated as the p -values are less than 5%. Based on the results, we can say that 12% of depersonalization is due to challenge stressors.

The results of personal accomplishment depicted in Table 5 clearly show that personal accomplishment and

Table 2. Regression Analysis (Job Burnout & Challenge Stressors)

Model	Unstandardized Coefficients		Standardized Coefficients	Sig.	F	Sig.	R^2
	B	SE	Beta				
(Constant)	61.214	2.010	0.201**	0.000			
Challenge Stressors	0.412	0.163		0.026	3.343*	0.031	0.052

Note. *, **, *** at 5%, 10%, and 1% significance levels. The dependent variable is burnout.

Table 3. Challenge Stressors and Emotional Exhaustion : Regression Results

Model	Unstandardized Coefficients		Standardized Coefficients	Sig.	F	Sig.	R^2
	B	SE	Beta				
(Constant)	5.876	1.100	0.312**	0.000			
Challenge Stressors	0.214	0.024		0.004	5.64**	.001	.091

Note. *, **, *** at 5%, 10%, and 1% significance levels. The dependent variable is emotional exhaustion.

Table 4. Challenge Stressors and Depersonalization : Regression Results

Model	Unstandardized Coefficients		Standardized Coefficients	Sig.	F	Sig.	R^2
	B	SE	Beta				
(Constant)	15.38	1.213	0.312***	0.000			
Challenge Stressors	0.422	0.122		0.000	11.231***	0.003	0.123

Note. *, **, *** at 5 %, 10%, and 1 % significance levels. The dependent variable is depersonalization.

Table 5. Challenge Stressors and Personal Accomplishment : Regression Results

Model	Unstandardized		Standardized	Sig.	F	Sig.	R ²
	Coefficients		Coefficients				
	B	SE	Beta				
(Constant)	23.439	1.432	0.210*	0.000			
Challenge Stressors	0.234	0.113		0.016	4.143*	0.004	0.063

Note. *, **, *** at 5 %, 10 %, and 1 % significance levels. The dependent variable is personal accomplishment.

challenge stressors are significantly and positively related ($p < .05$, coefficient: 0.234). The results also show that challenge stressors contribute 6% toward personal accomplishment.

Conclusion and Policy Recommendations

In the current study, we evaluate the influence of challenge stressors using regression and correlation analysis on job burnout in the Indian banking industry. Further, different dimensions of burnout were added to make this study more comprehensive. The results conclude that challenge stressors directly and significantly relate to job burnout. This means that challenges in the banking industry negatively impact the performance of the employees, resulting in job burnout. The study also concludes that challenge stressors also directly affect depersonalization, emotional exhaustion, and personal accomplishment. The above results contradict the findings of Boswell et al. (2004) and Podsakoff et al. (2007). Furthermore, the study highlights that if challenges are implemented in a phased manner and with proper guidelines, it helps in the personal accomplishment of the employees in the Indian banking industry. Besides the above findings, the study also concludes that salary and seniority have an inverse relationship with job burnout, meaning higher salary and seniority result in low job burnout.

Based on the study, we can conclude that companies' HR should focus more on phased and sequential dissemination of challenges. The employees should accept challenges in such a way so that it helps them in personal accomplishment. The organization should understand that work pressure and challenges to the employees without proper break and guidance negatively impact the organization in the long-run. A large body of evidence shows that due to changes in the working culture, tight competition, and challenges, people's preference for banking jobs is slowly showing a downward trend. Besides the main components of challenge stressors, other items included in this study also require considerable attention from the policymakers, like skills enhancement, time pressure in the job, job responsibility, and excessive working hours. Thus, based on the findings, both government and private organizations should frame policies targeting the sequential dissemination of challenges. Employers should also give sufficient importance to time and work pressure in understanding the working condition of the workers.

During the Coronavirus pandemic, the banking industry is catering to the country's financial needs. Thus, the findings will help understand the situation of banking employees and challenges in a better context. The results will help devise appropriate policies to reduce the job burnout caused by challenge stressors.

The current study helps understand the plight of the employees working in the Indian private and government banks. The Indian banking industry is one of the strongest pillars of Indian economic growth and contributes around 7.7% to India's GDP growth. According to RBI official statistics, the scheduled banks of India employ a workforce of more than 14 lakhs employees. The employees of the Indian banking industry are overburdened due to the tough competition and evolving market fundamentals. Likewise, digitalization and advancement in technological development have further aggravated this problem. Therefore, the current study assists in

understanding the factors which motivate employees during this strenuous working environment. In addition, the resulting outcome also highlights the stressful factors and the personal motivational factors, which help in improving the human resource policies of the Indian banking industry. Moreover, the findings will also assist policymakers in framing suitable strategies to remove the stress of the Indian banking employees and designing appropriate motivational sops for the Indian banking employees.

Limitations of the Study and Scope for Further Research

The current study is the first of its kind in India that encompasses all components of job burnout and depersonalization. Furthermore, the present study also covers the timeline of the COVID-19 pandemic, thus adding substantially toward the literature void. As none of the studies is completely flawless, this study also suffers from a few limitations, like this study does not distinguish between private and government employees. However, this limitation also serves as a future direction for further research on the same topic.

Authors' Contribution

Dr. Aamir and Dr. Swati Gupta conceived the idea ; Dr. Swati Gupta and Dr. Divya Rai helped in data collection; Dr. Aamir, Dr. Swati, and Dr. Divya helped in the formal analysis. Dr. Ravindra Tripathi assisted in proofreading and drafting the final manuscript.

Conflict of Interest

The authors certify that they have no affiliations with or involvement in any organization or entity with any financial interest or non-financial interest in the subject matter or materials discussed in this manuscript.

Funding Acknowledgement

The authors received no financial support for the research, authorship, and/or for the publication of this article.

Ethical Approval

All procedures performed in this study involving human participants are in adherence to the 1964 Helsinki declaration and its later amendments. This study was also conducted according to the Checklist for Reporting Results of Internet E-Surveys (CHERRIES) guidelines.

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