

Role of Employees Satisfaction and Stress Management in Banking Industry

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ABSTRACT

The focus of this article is on employee satisfaction and how it may be improved through stress management. Satisfaction from life and every work is the important aim of every one's life. We invested most extreme energy of our in working or including in any monetary action which is the fundamental wellsprings of surviving our life. Each worker needs to get more elevated amount of fulfillment from his occupation. Work fulfillment is the positivity or unfavorableness with which representatives see their work. Work fulfillment is a mental idea and it is generally rely on the inside sentiment representatives. There is a considerable measure of autonomous factors on which work fulfillment is depending. These are instructive capabilities; nature of work, pay, employer stability, limited time openings and family and work life adjust. The worker's fulfillment enhance the profitability and benefit so it is imperative both representatives and manager also. In this paper analyst attempted to clarify the idea and component influencing work fulfillment and their critical association with all variables. The business banks have left on various administration systems as resorts to advance representatives work fulfillment. The fundamental reason for this study is to distinguish the levels of occupation fulfillment among workers of open part bank and the variables adding to employment fulfillment compelling anxiety administration.

Keywords: employee, strategies, satisfaction, stress, management.

INTRODUCTION

The social reality and social expectation for most individuals is to spend the major part of their life in work. Knowing why individuals work and how much they are satisfied with their work has been a subject of interest, for many years. A positive emotional reaction of individuals regarding their employees can be a suitable definition of employee satisfaction. Some have argued that job satisfaction is a sentimental reaction from the comparison of person of exact outcomes with those that are deserved or anticipated, to an employee. Employee satisfaction is affected by internal and external factors and it is a favorableness or un-favorableness with the job from employees' points of view. There is a belief that when the employee is happy he will be productive. Happy employees are more likely to attract more customers by a welcoming and kind manner and unhappy employees can lead customers to leave (Hanif, 2008). Much research has been undertaken by employee satisfaction and its consequences but unfortunately a few numbers of them are about banking industry. It showed that employee satisfaction correlates with raised output, being loyal with bank, organization's efficiency and decrease in absenteeism.

The quality of services which companies offer will be affected by employee satisfaction. Various surveys have shown different elements which depended on the degree of employee satisfaction. They divided the effects in two main categories. First, direct effects: which relate to the employee's motivation directly such as growth in productivity and increase in customer's service quality. Second, those factors that will increase the employee's loyalty like reducing delay, absenteeism and redundancy.

FACTORS AFFECTING EMPLOYEE SATISFACTION

Although there is a vast number of researches have been done about the factors that affect job satisfaction, there is no clear standard that shows which aspects of a job should be considered as a measurement of job satisfaction. For the practitioner, it is vital to determine the effective factors of job satisfaction and its consequences.

1. Payment is a critical and crucial factor that has significant effect on job satisfaction is the amount and fairness of salary. An employee can be persuaded to commit her time and work with salary. As Oshagbemi (2000) proposes one of the main sources of operating cost of organizations is salary. Some believe that there is no clear relationship between the amount of salary and job satisfaction. One of the hygiene factors that Herzberg (1964) considered is salary. On the contrary, some theorists like Locke and Porter 19 (1976) found that if the amount of salary that employee receives is more than his expectation, the level of his satisfaction will raise and vice versa.
2. Many theorists found that job design can influence the level of job satisfaction. Variety, reward, motivation, encouragement, autonomy and recognizing employees are the characteristics of jobs that provide satisfaction. The lack of each factor can reduce the level of job satisfaction.
3. Stress is a psychological and physical burnout that produce objective or subjective problem for employees. There are a lot of factors such as lack of liquidity and crowded branches that can cause stress for employees. The work done by Hamid (2007) showed the significant relation between stress and job satisfaction. The more employees' stress, the more reduction in job satisfaction.
4. Factors such as gender, age, educational background and experience are demographic characteristics. Many studies have been done about these factors and their relationship with job satisfaction, and the results indicated both positive and negative correlation between these factors and job satisfaction.
5. According to some surveys, there is a significant relationship between the possibility of promotion for employees and their satisfaction. They also showed the meaningful relation between the size of organization and employee's development and use of employee's talent.
6. Working Hours: When the balance between individual expectations and demand is instable, employee will experience conflict. When an employee feels discomfort with his work, the conflict will accrue. The conflict of role also associated with factors such as frequent over time and inappropriate working hours. The reason for this relationship between working hours and employee satisfaction is the long time that each employee spends for his job. As Pors (2003) found working hours influence the life quality and relationship with family and friends and consequently the employee's satisfaction.
7. The work place that employees are doing their job is working condition or environment. According to several studies there are different factors that affect the level of employee satisfaction with their workspaces such as quality of air and temperature, design of building, lightening and noise. Some researchers argue that working environment should achieve three aims meeting the employee's need, meeting the customer's need and aiming for excellence in organizational terms.
8. Management plays a crucial role in employee satisfaction. By giving employees the freedom to express their ideas, managers or supervisors can make them loyal. From the employee points of view the fairness of employee is so important. One of the most important factors that can affect the employee satisfaction and behavior is the relationship between worker 20 and colleague and supervisor, in particular relations showed be fair (Chen, 2001).
9. The role of human resources department is directly related to the satisfaction of employees. This department should design the organizational, change management, control business transformation and employee behavior, connected with requirement, provide the training courses, rewards, analysis the human resource and etc.

IMPACT OF EMPLOYEE SATISFACTION ON CUSTOMER SATISFACTION

It is necessary for a successful organization to satisfy their customers, and the value of the employee's satisfaction in this respect should not be ignored. For example non-financial measures such as goodwill bring the long term benefits for firms. In industries, such as banking, in which customers directly interact with employees, the behavior of employees influences the customers to leave or stay. Therefore, organizations especially in the service sector should pay more attention to employee satisfaction. Much research indicates the positive relationship between employee satisfaction and customer satisfaction. As both the customer and employee satisfaction have long term effect on the growth of business, firms should consider social welfare programs as a priority.

As Goedegeburre proposed the ultimate result of employee satisfaction is the success of business, reflected in customer satisfaction. Banking services are intangible because, customers mostly rely on the employee’s behavior. Hence, understanding the impact of the employee’s performance is critical. Measuring the customer satisfaction as a non-financial measurement, is the key factor for organization:

The satisfied and loyal employee works in a way that decreases the cost of company such as operating cost and production cost. This can leads towards profitability. Correspondingly the satisfied customer can encourage other people to refer to the same bank, called “word of mouth” which leads organization to profits. These processes are like a chain that will bring profitability for organization, especially banks.



Figure 1: Employee Satisfaction in terms of profit



Figure 2: Employee Satisfaction Impact on customer satisfaction

STRESS MANAGEMENT AND EMPLOYEE PERFORMANCE

Stress has a direct impact on employee performance. Stress leads to improve performance to an optimum point beyond the optimum point further stress and arousal have detrimental effect on performance. This is because employees who work in highly stressful situations may feel tired and depressed. They also create physical and mental problem such as high blood pressure, hearing problem and mental disorder. These mental and physical disorders not only affect the performance of the employees but also affect the productivity of the organisation. Many researchers have concluded that some degree of stress is necessary for physical and mental growth. This is because due to some stress individuals become more creative, innovative and alert. They learn new skills and knowledge to cope up with adverse situations. These are positive situations to increase the morale of employee and self-satisfaction. This kind of positive stress is called as eustress. On the other, hand high degree of stress causes regularly undesirable and unpleasant situations that create physical and psychological disorders and it has known as distress. So, in this way, one can say that low degree of stress causes negative outcomes such as lack of motivation, lack of interest and gets negative impact on productivity of organisation and moderate level of stress creates desirable and pleasant situations that help the individuals to improve the performance of job and the productivity of the organisation.

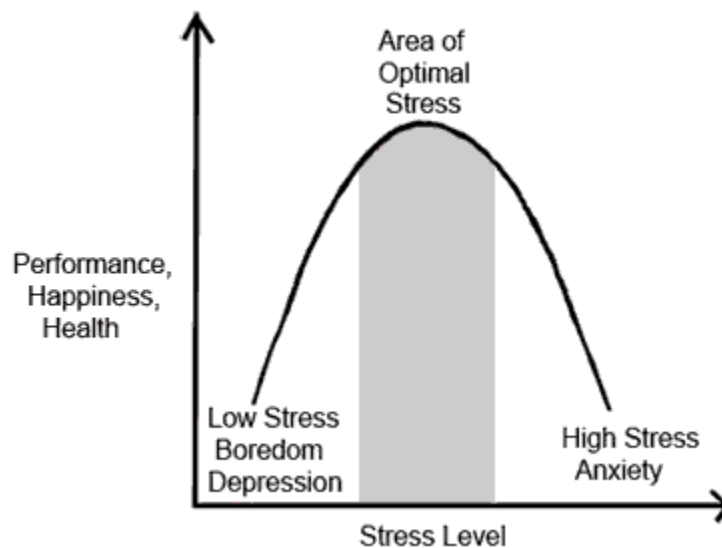


Figure 3: Inverted U-Relationship between Stress and Employee Performance

CONCLUSION

Efficient stress management and maintaining higher job satisfaction level in banks determine not only the performance of the bank but also affect the growth and performance of the entire economy. So, for the success of banking, it is very important to manage human resource effectively and to find whether its employees are satisfied or not. Only if they are satisfied, they will work with commitment and project a positive image of the organization.

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