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ISTECHNO-JOB STRESS DISPARITYAMONG EMPLOYEES REAL OR MYTH? – AN INQUISITIVE STUDY ON SELECTED PUBLIC AND PRIVATE SECTOR BANKS IN INDIA

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Abstract: This article aims to shed light on misconceptions regarding disparities in Techno-Job Stress among bank employees across public and private sector besides addressing male and female demarcation aspects. The present study adopted explanatory research design with qualitative research approach. The study focused on primary data sources and gathered through a structured questionnaire with five point scale which was administered among the employees of selected public and private sector banks. The study considered a total of eight banks which includes the top four public sector banks and top four private sector banks. The survey conducted with a sample size consisting of a total of 385 employees including both public and private sector banks. The study employed statistical tools like mean, standard deviation, one-way ANOVA and t-test. The findings of the study revealed that there is no significant variation of techno-Job stress found across public and private sector as well as between male and female employee disparity. The results of the study revealed that there is no significant variation in Techno-Job stress across employees of selected public and private sector banks and even gender disparity aspects.

Keywords: Financial-technology Innovations, Employees Techno- Job Stress, Public and Private sector banks, Male and Female employee disparity.

I. INTRODUCTION

Indian banking industry is serving millions of people and moving forward at a faster pace. The dynamics of Indian Banking sector is continuously come across several challenges such as shifting needs and demands of customers, ever changing regulations and technological advancements. The changing circumstances necessitate the

banks to mould themselves to suit up to the changing needs of business. With the advent of technological development and technological innovations in banking sector took place dramatically. In this connection, a dynamic nexus created between the financial system and modern economy which in turn forces to adopt technological change through innovations in banking sector. Several Financial-technology innovations are at the disposal among public and private sector banks which are broadly categorized as novel business processes, innovative products or services, or latest organizational forms taking place in India. India's banking system has under gone several key Financial-technology innovations which lead to tremendous improvements in banking services and operations at present. However, there are varied perceptions regarding financial-technology innovations and its influence in causing Techno-Job stress on employees, perhaps some may be misconceptions and the other are not.

II. STATEMENT OF THE PROBLEM

In the era of globalization, technological innovations in banking sector is a dynamic and continuous process that entails the creation of new financial instruments, as well as new financial technologies suit up to the growing needs of financial markets, financial institutions and customers at large. The modern banking have changed dramatically over the past few decades, due to technological advancements, changes in global banking practices, growing importance for new modes of financial services and products. Now-a-days new technological innovations, digital technologies, advanced data analytics and new delivery platforms have become critical in banking sector. These dynamics of banking sector has impelled technological innovations which ultimately transformed majorly into financial services, products, operations and financial technologies. In contrary



to the traditional banking system, modern banking moving ahead with sophisticated technology based banking. Altogether, the current banking sector operations are more focused strategically on different forms of technology based banking to meet customer expectations besides combating for market share against rising competition. Further, the prevailing cut throat competition across industry and the pressure to satisfy the stakeholders has resulted increased job stress than ever before on employees of both private and public sector banks. Based on above backdrop, the present research is intended to study the employees Job stress Vulnerabilities against ongoing banking Financial-technology Innovations concern to private and public sector banks besides gender disparity aspects.

III. OBJECTIVES OF THE STUDY

1. To identify the variation in Techno-Job stress across employees of selected public and private sector banks
2. To observe the Techno-Job stress disparity between male and female employees of all selected banks

IV. HYPOTHESIS

HO₁: There is no significant variation in Techno-Job stress across employees of selected public and private sector banks

HO₂: There is no significant Techno-Job stress disparity between male and female employees of all selected banks

V. MATERIAL AND METHODS:

The present study is explanatory research in nature. The study is based on primary data sources and gathered through a structured questionnaire with five point scale was distributed among the employees of selected public and private sector banks located in Andhra Pradesh State, India. The study considered a total of eight banks which includes the top four public sector banks (State Bank of India, Bank of Baroda, Punjab National Bank, Bank of India, Canara Bank) and top four private sector banks (ICICI Bank Limited, Axis Bank Limited) ranked by Dun & Bradstreet as of 31 March 2016. The survey conducted with a sample size consisting of 385 employees including both public and private sector banks. The study employed statistical tools like mean, standard deviation, one-way ANOVA and t-test.

VI. RESULTS AND DISCUSSION

6.1. Variation in Techno-Job Stress across employees of public and private sector banks

The present study attempted to know whether there exists any difference in Techno-Job stress among the employees of selected private and public sector banks under study is significant or not. This has been ascertained by using the statistical tools like mean, standard deviation, one-way ANOVA and t-test. The results are presented in Table 1.

Table 1.1 Financial Innovation and Job stress: An inter-bank comparison

Category	Number of Employee	Mean	Std. Deviation	F	Sig.	t	Sig. (2-tailed)
Private Sector	194	3.0335	.38653	.059	.937	.242	.809
Public Sector	191	3.0431	.38982				
Total	385	3.0383	.38769				

The above table 1 demonstrates that the statistics reported in the Analysis of Variance column, $F = 0.059$, is significant at > 0.05 level. It indicates that there is insignificant difference in the mean across the two sectors of banks on account of Financial-technology innovations and Techno-Job stress. Despite this, the t-test results revealed that an insignificant mean difference exists with regards to Financial-technology innovations and Techno-Job stress, significant at > 0.05 within Public and Private sector banks. Thus, the study revealed that the stated hypothesis "there is no significant variation in Techno-Job stress across the employees of selected public and private sector banks" is **accepted**.

Comparison of different categories of Techno-Job stress levels among the male and female employees of select banks

In order to know the disparities of Techno-Job stress against Financial-Technology Innovations the present study attempted at banks by using questionnaire-cum-scale. The overall score of employees job stress for total sample males ($N=299$) turned out to be with a mean of 2.89, S.D= 0.52 and total sample females ($N=86$) with a mean of 2.98, S.D. =0.61. This implies that majority of the male and female bank employees are exposed to moderate level of job stress. Further, in order to study distribution pattern of male and female bank employees, the respondents are classified into three categories (High, moderate and Low level) on the basis of their Techno-job stress score and are compared with respect to their number as well as percentage. The results are shown in Table 2.



Table 2: Level of Techno-Job Stress in Male and Female Bank Employees

Gender	No. of employees	High level of Techno-Job stress	Moderate level of Techno-Job stress	Low level of Techno-Job stress
Male	299	26 (8.69%)	242 (80.94%)	31 (10.37%)
Female	86	15 (17.44%)	61 (70.93%)	10 (11.63%)

The overall results indicate that a moderate level of Techno-job stress prevails in both male and female bank employees under study. Among the two gender categories of bank employees, female employees have experiencing greater proportion (17.44%) of high level of Techno-job stress in compare to male employees (8.69%), whereas even under low level of Techno-job stress exposing category, female employees are greater in proportion (11.63%) relative to male employees (11.24%).

6.3. Gender disparity of exposing Techno-Job stress among all selected bank employees

The gender disparities of exposing Techno-stress among bank employees has been done by using the statistical tools like Mean, Standard Deviation (S.D) and t-test. The mean has been used to find out the difference of Techno-Job stress among the male and female bank employees. Standard deviation has been applied in order to judge the representativeness of the mean scores. Further, t-test was employed to know the significance of difference among the male and female bank employees on the basis of Techno-Job stress. The results are presented in Table 3.

Table 3: Techno-Job Stress in Male and Female Bank Employees

Gender	No. of employees	Mean	S.D	t-Value	Sig.
Male	299	2.89	0.52	-0.67	0.420
Female	86	2.98	0.61		

The t-test results shown in the above table indicates insignificant mean difference with regard to Techno-Job stress, significant at >0.05 level, among the male and female bank employees with mean values of 2.89 and 2.98 respectively. Thus, the null hypothesis that “there is no significant Techno-Job stress disparity between male and female employees of all selected banks” is accepted. This could be due to male and female bank employees being affected alike by different Techno-Job stressors.

VII. CONCLUSIONS

Financial innovations coupled with technological developments have dramatically changed the banking scenario from traditional mode to techno-savvy, although exposes to arise Techno-Job stress on bank employees. These technological innovations led to major shifts in job conditions, increase in work expectations, improper balance between work and family relationship which ultimately creates techno-stress among both public and private sector employees including male and female. The present study comes out to address the prevailing misconceptions regarding disparity in Techno-Job stress levels between male and female employees and even across public and private sector banks. The overall results indicate that a moderate level of Techno-job stress prevails in both male and female bank employees; whereas female employees found with experiencing a slightly rise in Techno-job stress under both high and low level of stress categories. Finally, the results of the study conclude that there is no significant variation in Techno-Job stress across employees of selected public and private sector banks and even gender disparity aspects.

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