

INTRODUCTION

CHAPTER-I

INTRODUCTION

This research investigates the relationship between Perceived Stress, Organisational Commitment, and Job Satisfaction among the employees of select public sector banks. This chapter introduces the concepts, relationships, and factors associated with Job Satisfaction and Organisational Commitment and Perceived Stress. The chapter further explains the statement of the problem, research objectives, research questions, the conceptual framework of the study, the significance of the study and methodology adopted. The final part of the chapter presents the structure of the investigation as well as the definition of key terms included in the study which are the constructs viz. Job Satisfaction, Organisational Commitment, and Perceived Stress among employees working in select public sector banks.

BACKGROUND

Increased competition, growing customer demands, prompt customer services, time pressure, target and role conflicts are the main factors of stress to bank employees. The 1990s saw radical policy changes with regarding the fiscal deficit and structural changes in India, so as to prepare to cope with new economic order. The advent of technological changes especially extensive use of computers in the sector has changed the work patterns of bank employees and has made inevitable to downsize the workforce sector. Poor working relationship among co-workers cannot provide valuable social support and this can cause job stress.

1.1. STRESS

Job stress becomes an important agenda for managers nowadays and it will remain in the future. Organizational Stress is receiving increasing attention in the academic literature and has become a salient issue for the organizations. Job life is one of the important parts of our daily lives which cause a great deal of stress

Stress can be defined as a person-environment relationship (Folkman, 1984; Lazarus, 1966). Stress is a process, a sequence of events that will lead to a particular end. According to McGrath (1970), stress is the result of an imbalance between the physical or psychological demands encountered and the response capability of the individual, in case failure to meet the demands has important implications for the individual. Research on stress in the workplace has been extensive and has focused on both the sources and consequences of perceived stress. Stressors (i.e. sources of stress) are the negative work experiences that are believed to affect the employee's well-being (Hart & Cooper, 2001), and can be defined both objectively (i.e. pertinent to the job), and subjectively (i.e. relevant to the individual) (Holt, 1993).

The term 'stress' was first used by (Selye, 1936) in the literature on life sciences, describing stress as 'the force, anxiety, or tension put forth upon a material object or human being which opposes this pressure and attempt to keep its original status. Stress can also be classified as an unpleasant response that people incident when outsider demands go beyond their internal abilities. Stress is a multi-dimensional concept. It occurs when persons physical and mental position do not go with their work demands, constraints or opportunities. Distress is frequently defined as the negative side of stress. Individuals who experience peace in a job can meet job demands effectively and this helps them to increase job satisfaction. Conversely, individuals who experience distress will not able to fulfill job

demands and this may increase job dissatisfaction. In an organizational context, occupational stress is alternatively known as job stress. It can be further subdivided into two categories as physiological and psychological stress. Stress arises under conditions where employee expects a large difference in rewards from meeting the demand versus not meeting it. Excessive job stress is so destructive to employees and they will try to avoid it by withdrawing either psychologically, physically or by leaving the job entirely.

THEORETICAL FRAMEWORK OF PERCEIVED STRESS, ORGANISATIONAL COMMITMENT, AND JOB SATISFACTION

Stress is defined by psychologists as “the body’s reaction to a change that requires a physical, mental, or emotional adjustment or response (Dyer, 2006)”. The world has come to an understanding that stress is almost an inevitable and indispensable, even mandatory feature of life. Also, it has become clear and it is a matter of relief that, while stress is unavoidable, it is still within an individual's capacity, as to how one responds to stress. The ability of an individual, to recognize this fact, and thereby manage stress, and respond to it, rather than react to it, is where the individual can turn things around, and deal with the problem, be it physical or emotional, powerfully, and convert it into one's strength or resource.

The best way to go about stress is to recognize that it could pop up in every aspect of life, and the only way forward is for us to learn to cope with it better, for it can be eliminated from our modern way of life or living. It is absolutely clear that stress can have both positive and negative effects, based on our experience and our interpretation of it. It has been documented, across the plant and animal life, including humans, that stress enables the individual to become more strong and even more resilient. It is a fact that things are never going to smooth all through life, and that ups and downs are but, part and parcel of life. Everyone goes through the feelings of joy and sorrow, pleasure and pain, joy, sadness,

loneliness and the plethora of human emotions. It is therefore essential that we develop certain skills to cope with or manage in an ongoing fashion, the stress we encounter, as part of our everyday personal or professional life. There are very simpler means to do it, like exercising regularly, getting sufficient rest/sleep at night, balanced intake of food/diet, and spending some time to unwind or to relax on a regular basis, are all things that any individual can do to maintain their lives, in a less stressful condition. An individual must make time to engage in these healthy practices, and this is something that should be taught to individuals at a younger age, make them strong and resilient.

SIGNIFICANCE OF STRESS

It is acceptable and normal that some bit of stress does exist, across the globe, in any work environment. It is alarming, only if the levels get augmented and reaches a threshold or crosses it, beyond which, it becomes harmful for the individual as well as the organization. That's hence so much of emphasis is being laid on managing the levels of stress in an organization. It has been documented that, stressful circumstances dent the morale and has a harmful effect on the employees, which then gets reflected in their actions as their frequent absence from work, and might ultimately culminate in their quitting the workplace, which in organizational terms refers to as increases employee turnover. On the other hand, if the stress levels in an organization are managed well, it keeps the employees morale high and keeps them inspired and motivated which enhances their focus on the job, and that ultimately results in better performances. Given that there are already enough differences amongst employees in any workplace, in terms of their personal views/opinions, the varying backgrounds they come from, their unique personalities and their idiosyncrasies, all of which potentially give rise to the conflicts, addition of the factor termed 'stress', would only make things worse, by disrupting workplace relationships, and thereby significantly damaging the overall culture. At the same time, when there stress management steps are

effectively in place, and the individual is adept in managing stress, then all the aforementioned conflicts can be warded off, and teamwork would become natural, easing the life of everyone, with loads of opportunity for productivity, including when the situations are stressful to the employees, thereby clearly reiterating that productivity and stress management skills are directly and strongly linked. It is but natural for the individual to take the right decisions, if they do not succumb to the stressful conditions, once their skill levels of managing stress are elevated. Management should necessarily ensure that stress management modalities are in place to support the employees, in order for the productivity of the individual and for the organization.

Having clarified that stress can be both subjective and objective, it is indeed essential that the researchers came up with means and methods to objectively measure stress and one such methodology that has been developed to measure the extent or the levels or degrees of stress in an individual's life. This instrument is called the Perceived Stress Scale (PSS) and has been developed by Sheldon Cohen, in the year 1983. Since its development, researchers around the world have used this successfully, and it is the most popular psychological instrument in use, to measure and quantify the stress perception levels. This instrument measures and ascertains the degree or the extent to which an individual feels his life is stressed. The instrument is designed in order to obtain the information regarding the extent which a respondents' life is unpredictable (random/erratic), uncontrollable (unmanageable), and overloaded (burdened), as perceived by them. It is evident that there is a wide spectrum of factors, both causative and conducive in nature, contributing to the Perceived stress, making it a very dynamic and a complex and a multidimensional concept to study, analyze and understand. There are several aspects that contribute to the perceptions of an individual namely, medical aspects- such as the health of the individual, physical aspects of the individual and environ, the psychological aspects- the mental states of the individual, and

psychosocial aspects- the effect on the mental states of the individual and the interacting group of individuals. It is to be noted further that these stress perceptions are also context-dependent, be it cultural or social. The levels of strains an individual faces, either in life or at work, affects the individual a great deal and this damage manifests as ill-health both in the physical realm and the psychological realm of the individual. "Stress is generally thought of as an unpleasant state resulting from the excessive demands or stimuli that tax or exceed the individual's adaptive resources" according to Vermont & Steensma, 2005. It has been documented to contribute to medical disorders and about ninety percent of the mental disturbances and ill-health has been attributed to stress levels (Edwards & Rothbard, 1999). In the workplace, as per Quick et al, stress manifests as the several negative actions an individual or a group engages in, in terms of absenteeism and strikes, other than the lack of productivity and the associated heavy costs on health compensation(Quick, Cooper, Nelson, Quick, & Gavin, 2003). Although, it is clear that stress is highly multi-dimensional, there are also consensus views amongst researchers that have emerged through decades of research. Four main assumptions have been attributed to with stress. Assumption 1: Unpleasant Emotions: Stress is usually accompanied by unpleasant or undesirable emotions, Assumption 2: Negative effects: Stress is directly proportional to the ill effects or in other words, there is an inverse relationship between stress and well-being, Assumption 3: Adverse Experiences: Stress is the by-product of adverse experiences faced by the individual or a group and Assumption 4: Measurability: It can be measured, and normally, it is a single variable that is at the source of it (Hart & Cooper, 2001).

Perceived stress scale is applied in order to quantify the degree to which an individual's life is affected by stress, as perceived by the individual. There are ten items to this instrument, and the respondent is expected to score these questions on a 0-4 point Likert scale. The questions in this instrument, probe an individual how their past month was, in

terms of their feelings and thoughts, and the scores are given to each of them. It might appear as though the questions are very similar, but there are sufficient differences between them, and the individual should answer them separately, and it is best to answer them quickly, and not brood or mull over the questions for a long time. Scoring is done as follows: 0 indicates never 1 stand for almost never, 2 is used to indicate, if the answer for the question is 'sometimes', and number 3, if the answer is 'fairly often' and number 4 indicates the highest frequency, standing for very often. For questions or item numbers 4, 5, 7 and 8, the scoring is reversed. The final score is calculated and the verdict of the assessment stands as follows: 0-13 score indicates that there are negligible or low levels of stress. This is considered a healthy state. Scores in the range of 14-27 indicate a moderate or medium level of stress experienced by the individual and the highest levels of stress is experienced by individuals whose scores are in the range of 28-40.

The reason it is very important to evaluate stress levels is that fact that psychological health indicates the health status of the population; there are majorly two reasons, why the nation should pay attention to this. (1) Psychological health problems affect the performance ability of the population, and it proportionately contributes to a great deal of disability of individuals, and this is a huge financial burden to the nation. Worse, it affects younger generation heavily thereby denting the prospects of growth for a nation, in various spheres. (2) These health issues are majorly present in developed nations and are on the rise in the developing countries. Psychological stresses have been attributed to contributing to the mortality in the general population and it has been linked with an increase in the mortality rate and is associated with an increase in the suicides. There has been an association established between the unhealthy lifestyles of individuals, the levels of their psychological stress and the enhanced mortality rate in a society.

TYPES OF STRESS:

In the literature, Stress has been classified into three main categories.

Physical Stress:

This is the stress that is caused by the working conditions or the ergonomics/settings in the organization's workplace. This deals with the physical space and the conditions: the space, the seating arrangements, the tools and the equipment available to the worker, the comfort level of the furniture in the workspace, the space required for handling the equipment, the accessibility to telephones and computers/workstations, the lighting and the cooling conditions in the office space, the ventilation in the space, all of these play a vital role, and a necessary role to make the work environment provide a certain degree of ease to the employee. If the working conditions are not comfortable, the employee would feel strains, and these strains grow into stress for the employee and impact adversely the results they can produce. Health deterioration for the employee would result in them falling ill, or falling ill often, and if the conditions remain that way, the employees would even consider quitting the job. It has been documented that these physical stress can result in milder diseases like eye irritation, ulcers, to extreme conditions like a heart attack.

Emotional/Mental Stress:

Emotional stress or mental stress is a household term used by almost every individual in the present world, and every employee, irrespective of the cadre, experiences some level of the mental stress on a regular basis in their work. There are numerous studies that have tried to arrive at the cause, and how to handle this issue, but then due to the differences between individuals, their personalities, their perceptions, and attitudes and so on, the studies haven't arrived at any consensus, and there is more confusion than clarity in most cases. Most often the attitudes between the individual, his peers, the subordinates, the

supervisors and the boss, all of this interfere, and could create problems in the work environment, and contribute to the mental stress. It has been seen that emotional stress affects the individual and the organization with deleterious results, in other words, causes huge damage.

Behavioral Stress:

Behavioral stress, as the term indicates, is the stress that arises out of an individual's behavior, or the behavior of others around that individual. Any individual can go through ups and downs on a daily basis and in case that employee comes to work in that unusual state of mind, his behavior would definitely be different all of a sudden, and may occur as shock or unexpected to the other employees, since they are greeting him the usual manner, without being aware of what he is going through, and his reaction definitely would startle them. Such situations primarily are the source of behavioral stress in the workplace.

ORGANIZATIONAL CAUSES:

In any organization, the employees, the workers at ground level or holding management positions, are all performing several different types of actions or jobs. All of them are endeavoring towards the organizational goals nevertheless, through a variety of the roles they are playing.

Characteristics of the job:

The nature of the job an individual is engaged in itself the potential source of stress an individual is likely to experience. This stress could be related to the type of tasks the individual is engaged in, the working conditions, the implements, the machinery, and so on. Also adding more stress are the factors like how closely the individual is being watched over or monitored by the supervisors, the drudgery and the repetitive nature of the work, the

customers and clients they need to deal with, especially the difficult ones, and to top all of this list, is the crucial factor of whether or not the employee is enjoying his work.

Work-overload:

The employees tend to feel this when there is more demand on them in terms of an excess amount of work, in a limited span of time due to unrealistic deadlines and the like. They might feel that the expectations that the superiors have are misplaced or illogical, or they may feel that there is an overload of technology at workplace or lack of an adequate number of people to complete the work within the stipulated period. In all the circumstances it is the amount of work versus the amount of time at hand to complete it, is at the source of this stress.

Role in the organization:

Clarity is at the heart of every endeavor, and when an employee is unclear as to his/her role in the organization, it would naturally lead to an immense amount of stress. It has been well documented that, when an employee is caught up in a situation to play different roles which are not essentially complementary, but are contradictory, the employee is said to experience what is termed as Role conflict. This confusion or ambiguity that arises with respect to one's role stems from the lack of clarity regarding the expectations at one's job or the lack of clarity in the job description where a clear mandate has not been provided.

The relationship at Work:

Human relationships constitute the core of being human, and when people work together, definitely tend to develop interpersonal relationships and some of them may be at a personal and a deeper level, and others at a superficial level. They may develop such relationships between their peers, colleagues or even with the supervisor. If the interpersonal

relationship in the work environment is poorly developed it leads to stress, and this is the potential source of work environment pressure. There may be several reasons that could cause a failure in establishing friendly interpersonal relationships like a) management styles that are very aggressive and hence people are always treated very objectively, b) lack of reciprocation or support from others, c) the isolated nature of their work, d) avoidance behaviour of the individual involved, e) irritation due to friction at work, or peer pressure or bullying behaviours at work, f) leadership not providing the required understanding, g) a very critical supervisor, who never misses an opportunity to find fault, and so on.

Organizational structure:

Structuring in a methodical way is what provides strength to an organization, and this Organizational structure deals with several steps such as a) the levels of differentiation of employees based on their skill levels, work profiles and so on, b) allocation of tasks to various employees, f) supervision of the various roles/posts and d) the overall coordination of the various posts and the employees in an organization. If the rules of the organization are too rigid, and if the employees are not involved in decision-making processes appropriately, as the situation demands, there is every probability of the development of stress for an organization.

Reimbursements and benefits:

The financial rewards, in terms of the remuneration, are always associated with an individual's worth, and it also speaks about the worth of the organization. The job and its benefits play a crucial role in the lifestyle an individual leads, and hence this factor is perceived high by all employees.

Career development and Job security:

Growth and career opportunity are two factors that every employee is always looking into, and if the present employment does not provide them with fresh career opportunities, or if there is no guarantee for job security, it would certainly stress the employees. Needing to change job is definitely a source of pressure, and various features like lack of job stability, the nature of the contract they have signed, which could be for a short term or long term contract and saturation of skills, or the fear of skill redundancy are all source of stress for the worker.

Work and home interface:

This is another intense area of research, the work-life balance. If the individuals are not coping or not equipped with the required skills to maintain a balance in their personal front and also at the professional front, in terms of the interpersonal relationships in the work environment, they definitely would be experiencing stress in their life.

1.2. ORGANIZATIONAL COMMITMENT

Commitment is defined as "the dedication an individual has to a particular organization, cause, or belief, and which reflects as a willingness to get involved". Those individuals, who are committed to a task or an organization, believe in the cause wholeheartedly and are dependable in their actions towards the cause they are committed to. These people will willingly take part in it, will do the needful in terms of following through with the actions, and will stick through the job through the thick and thin times. These people provide a huge momentum to the organization and push it towards progress, by regularly and dependably fulfilling what needs to be done on the job and getting it done. These people display resilience and do not give up with situations are discouraging or bleak. If there is a group of committed people, everyone will look up to them, get inspired, develop

confidence and work towards the cause, even when the situations are hard. There is a huge level of cooperation when people are committed, and this engenders trust and camaraderie amongst the workers, and over long periods of time, this will make the team more effective at the job they are working on. There is a great scope for learning, trying out new things, committing some mistakes and then learning from them, and applying strategies that finally work towards producing the desired results.

Hence, it can be safely ascertained that the organization's success or failure, is directly correlated and dependent on the motivation levels of the employees, and the efforts they put into the task at hand. The motivation, the employees have or display is a direct byproduct of their commitment, either to the job done for the organization or even for their personal career. Every organization must pay attention to the work commitment of its employees, especially under today's highly competitive circumstances in the market, where every organization needs to work with the limited resources, in terms of money and people/employees, yet are expected to produce more. It becomes imperative that the highly productive employees are held back or retained by the organization. It has been documented by Vance that "Employees who are engaged in their work and committed to their organizations give companies crucial competitive advantages - including higher productivity and lower employee turnover" (Vance, 2006).

One of the most effective means of keeping any employee engaged is by means of clear communication, in terms of a powerful dialogue, where the work they need to do is clearly communicated to them on one hand, and on the other, they are also attentively listened to, their opinions and suggestions given the due credit they deserve, and providing timely and constructive feedback to help their progress. It is a huge responsibility and a mandatory one for the employers that they must keep the promises they make to the

employees, and most definitely, and in time, follow-up on their promised commitments. By having a dialogue, the channels for communication are open both for the employers and the employees, and this will engender within the organization, mutual respect between the parties concerned, and also a growth in trust amongst the two parties too. It is highly advisable and recommended that there are channels for communication, across all the strata inside an organization, from the top management to the ground levels workers. It is also suggestive by researchers that there must be scope for both internal and external communication channels and opportunities (Stirling J. 2008).

The organization that is looking for continuous progress and wanting to outgrow their competitors must compulsorily pay attention to the commitment levels of the workers, and this is a mandate for the organization. If on the other hand, the organization is not keen about its growth, it need not concern itself with the levels of work commitment of the employees. Committed workers ensure high productivity and low turnover of the employees, and in the long run, stabilize the organization, and seal its place in the competitive market.

Meyer and Allen, proposed in their model, where three conceptually distinct dimensions namely, labeled affective, normative commitment and continuance were empirically measured. (Meyer, John P, Natalie J, & Allen, 1991). Data they obtained clearly suggested that those employees with a strong affective commitment to the organization are those people who remain with the organization, for the reason that they want to stay. And it was also evident that those with strong normative commitment, on the other hand, feel that they should remain, and hence they do so (Meyer et al. 1993).

The article from Solinger et al., clearly articulated that the dimension of affective commitment can be used as a highly valuable construct, based on its reliability in being able to capture the emotional attachment the employee has towards the organization (Solinger et

al., 2008). They have a sense of belongingness to the organization, and hence these employees contribute towards the progress of the organization and drastically reduce the levels of absenteeism in the firm, and the crucial factor, employee turnover. (Meyer, et al., 2002).

Penley and Gould brought out a different view and contended that the emotional or affective attachment, towards the values that are believed and upheld by the organization, influences the commitment of the employees (Penley, L.E & Gould, S, 1988). Affectively committed employees, cling on to the organization, not wanting to lose their prestige, the social connections and status, and other good retirement benefits offered by the company, and hesitate to leave the company, due to the fear of losing these (Porter et al., 1974). It has also been claimed by the authors that, when the organization stays true to its values, the employees perceive it in a very positive manner, and feel proud, and this can affect their self-esteem, and they develop a sense of belongingness and loyalty to their organization, which in turn gets reflected in their better efforts and results (Dutton, J. E et al., 1994).

Work experiences is another facet that causes affective commitment, since the feeling of being competent and feeling fulfilled, satiates the psychological needs of the employee, and they get attached to the organization. Reliability of the firm, equity, and role, an environment that welcomes new ideas, a clear purpose for the organization are all things that put the employees at ease in the workplace, in contrast to very challenging situations, hard to achieve goals and critical management decisions. Allen and Meyer arrived at the above-mentioned conclusions having surveyed this factor and analyzed the data from the respondents belonging to a university and two manufacturing firms (Allen N.J & Meyer J.P,1990).

Normative commitment is termed as "the commitment that a person believes that ethically they have to work with the organization", and this feeling is driven by the moral sense of the individual, and they exhibit a great deal of obligation and loyalty. Not for once did they have an idea to leave the organization they are working for, and go elsewhere, and they stick with the same because they feel they ought to work for this organization only (Allen N.J & Meyer, J. P, 1996). It has been postulated that the values shared by the organization and the employees are at the source of the loyalty, and it becomes far easier for the individuals to align their personal values, since they are already in tune with what the organization believes (Meyer J, Becker T, & Van Dick R, 2006).

In spite of the best efforts and mechanisms instituted by various organizations, in order to win the psychological attachment and loyalty of the employees', most of the methodologies are not universally applicable, since there are huge individual variations due to their personal characteristics, the experiences they have obtained in their work life, many viable and attractive job availabilities in the market, are all cited as the factors for this discrepancy (Stazyk, Edmund C, Holly T, & Goerdel, 2011).

Continuance commitment is another factor that demonstrates the willingness of the employees to continue to remain with the same organization, although the reasons for this are different from the above two different commitments discussed. Here, the employees do not leave since there is a high cost associated with them quitting on one hand, and on the other, there are loads of advantages if they stayed. The employees temporarily stay back, since the other job options in the market aren't attractive or not as desirable for them in the current scenario, and the moment the scenario changes, these employees with no hesitation quit the job, observed the researchers Allen N.J & Meyer, J. P, 1996.

Continuance commitment happens since the employees do not want to lose face, or there may be other such dissonance issues, and they might feel a great requirement to demonstrate their consistency in behavior. Over a period of time, these employees may tend to feel that they have no other alternative than to stay back, since leaving the current job might impose a huge deal of difficulty to them, and they may even feel it would disrupt their present living circumstances, impacting their economic and social status. According to Edward J, 2001, these employees reflect and arrive at such a decision, and the name reflective model of continuance commitment suits this.

1.3. JOB SATISFACTION

Job Satisfaction refers to a certain degree of satisfaction an employee experiences towards their job, it is an 'attitude' towards their jobs. Job satisfaction is an integral part of every individual's life, and hence it is no wonder that this is the most elaborately studied variable, where human interaction is studied in the organizational setting, and this field is termed as Organizational Behaviour (OB). When job satisfaction exists, the employees attitude is positive and it is exactly the opposite, a negative attitude and no satisfaction. Dissatisfaction can stem from several reasons, and it varies from organization to organization, and between one individual to the other in the same organization. It normally is a sum total of various factors in the job, that constitutes the attitude. It is possible that in the same job, there are aspects that are satisfactory, and some dissatisfactory, to the employee. Different individuals react differently to the same situation, and hence, in some way, this phenomenon is global and also individualistic.

Job Satisfaction is a result of the certain degree of agreement to the individual's expectations about the job, and what it provides in reality, the rewards and so on. Considering the role of expectation, it is evident that job satisfaction is related to the

following three things: firstly to the theory of equity, secondly, it deals with the motivation and thirdly it is associated with the psychological contract. Job satisfaction is influenced by several factors in the work environment, and it is almost similar to the complex set of circumstances that influence an individual's motivation.

When the individuals are satisfied with their jobs, there is certain wellbeing in the society, since this satisfaction influences and impacts various other parts of the lives. 'Social' obligations are increasingly becoming commonplace, especially more so in countries like India, which have socialistic ideologies. Hence, it is a great step forward for the organizations to focus on making the work conditions more favorable and satisfactory for the employees, to impact the human satisfaction levels in the society.

Hoppock (1935) was the first one to use the term "Job Satisfaction" in vogue magazine, as early as the year 1935. He defined it as "any combination of psychological, physiological and environmental circumstances that cause a person truthfully to say I am satisfied with the job." Later on, there came several definitions in the field, and the investigator Gruneberg suggested the definition as follows: "Job Satisfaction is the favourableness or unfavourableness with which employees view their work." Further on, a group of investigators, Rice, near and Hunt, opined as follows: "Job Satisfaction may refer to either a person or a group, and Job Satisfaction is a part of life's satisfaction."

The definition that was provided by Bullock varied a little from the above views when he stated, "Job satisfaction is an attitude which results from balancing and summation of many likes and dislikes experienced in connection with the job. This attitude manifests itself in evaluations of the job and of the employing organization. These evaluations may rest largely upon one's own success or failure in the achievement of personal objectives and

upon the perceived contribution of the job and company toward these ends. Thus a worker may like certain aspects of his work yet thoroughly dislike others."

Investigator Blum expressed his views as on Job satisfaction as follows: "it is a general attitude which is the result of many specific attitudes in three areas; specific job factors such as wages, supervision and steadiness of work, individual characteristics such as the employees, age, health, temperament, desires and level of aspirations and group relationship outside the job, such as his family relationship, social status, recreational outlets and his activities in organizations like labour, political or purely social." Sinha, in his terms, expressed that it as "an overall complex of attitudes that is generated by the many individual attitudes and factors inherent in the worker and conditions that emanate from the social environment of work."

Morse pointed out that "satisfaction from a job is a function not only of how much a worker receives from the job or the environment but also of where he stands with respect to his level of aspiration." Harrell opined that "Job Satisfaction is derived from and caused by many different factors; personal factors like age, sex, number of dependents, time on the job, intelligence, education and personality; factors inherent in the job like type of work, skill required, occupational status, geography and size of the plant; factors controlled by the management like security, pay, fringe benefits, opportunity for advancement, working conditions, co-workers, responsibility and supervision."

Gilmer considered that "Job Satisfaction or job dissatisfaction is the result of various attitudes the person holds towards his job, towards related factors, and towards life in general." Job Satisfaction comprises, "those outward or inner manifestations which give individual a sense of enjoyment or accomplishment in the performance of his work. Job Satisfaction may come from the product or item produced, from the speed with which it is

accomplished or from other features relating to the job and its performance" is the view of Roberts.

Sinha and Agarwal in their article mentioned that Job satisfaction is "a persistent effective state which has arisen in the individual as a function of the perceived characteristics of his job in relation to his frame of reference." Locke defined it as "a pleasurable or positive emotional state resulting from the appraisal of one's job or job's experience." According to DuBrin, "Job Satisfaction is the amount of pleasure or contentment associated with a job. If you like your job intensely, you will experience high Job Satisfaction. If you dislike your job intensely, you will experience job dissatisfaction."

SIGNIFICANCE OF JOB SATISFACTION

Job satisfaction and mental health:

Since an individual's job satisfaction is linked to his everyday life, it has been seen that any dissatisfaction that gets carried forward is very volatile and spills over in several aspects of one's life. Several personality issues that are unresolved through medical interventions are all attributed to the inability of the individual to find job satisfaction. It is clear both scientifically, and layman's observations that job satisfaction and psychological adjustment are linked, and it is an essential aspect for an individual to lead a happy life. A classic study by Arthur Kornhauser also supports this view, and this work substantiates this claim with empirical evidence.

Job satisfaction and physical health:

A study by Palmore has made a very curious observation and has arrived at the conclusion that, job satisfaction and long life are linked. The explanation for this observation arises from the logic that employees with great job satisfaction, necessarily have greater

incomes, associated with better educational qualification, and logically enjoy better health, hence the longevity. On the other hand, chronic dissatisfaction, reflective of the stress in the workplace, results in several diseases like hypertension, digestive ailments, and even heart diseases. Hence, it can be safely concluded that for maintaining good physical health, job satisfaction is essential.

Goodwill about the organization:

Employees, who are satisfied with their work, are goodwill ambassadors to an organization in the society, and they are more likely and are also most suitable to voice 'favorable sentiments' about the firm they are working for. This will attract dynamic and skilled professionals to apply to join the organization, which would, in turn, benefit the organization a great deal.

Belongingness to the Organization:

An employee who is satisfied with the organization, and is also intrinsically happy, will lead an easy life, in his/her work within the organization, and they will also lead a happy life outside, with their families. They spread good cheer for the organization, unlike the upset employees who spread their vexations with whomever they interact.

Reduces absenteeism and turnover:

In any firm, if one estimates the costs involved for the firm, in order to deal with the employee turnover and absenteeism, it will make it absolutely certain for the observer that Job Satisfaction is very important, from the perspective of the management too. It has been documented that there is a drastic reduction in labor turnover and absenteeism, and greater levels of priority are given to work when there is Job Satisfaction, and hence the employers

should give adequate weight to ensure there is job satisfaction since its absence has dire consequence to the organization.

FACTORS INHERENT IN JOB AND ITS IMPACT ON JOB SATISFACTION

Type of work

Industrial psychologists have identified that the nature of work or the "type of work" has the foremost say in an individuals' job satisfaction. They have also propounded that the job with the greater amount of variety, provides a greater deal of satisfaction to most employees, than those jobs that involve a great deal of drudgery or can be considered routine by the employees.

Occupational Status

Occupational status impacts job satisfaction and most often are considered the same, but it should be borne in mind, that they are not identical, and there are quite a few differences amongst them. It has been seen that while most people are pleased and express their happiness with their current occupation, only a few stated that they would like to re-enter into their present occupation, implying, there is some level of dissatisfaction that is lurking in the background. One's occupation does grant a certain level of social status or even prestige and hence has been found to have a good correlate with job satisfaction in several societies analyzed.

Size of the plant

The smaller the plant/factory more is the levels of job satisfaction that is noticeable amongst the employees. This has been attributed to the greater deal of attention, and even the respect that these employees tend to receive from the management, towards the recognition of their individual abilities.

Geography

Geography, interesting enough has also been found to have an impact on the levels of satisfaction expressed by workers. It is important to note that the physical location in the globe, also encompasses social and economic environment of the location, and it could even include the political environment, which is all in the strict sense of the term, inseparable from what can be described as working conditions in the industries. In effect, we can't rule out the role of geography nevertheless.

FACTORS CONTROLLABLE BY MANAGEMENT FOR JOB SATISFACTION

Adequate salary

In studies, it has always stood out that, among Indian workers, Adequate salary is rated as the most important and crucial factor, that determines preference over all the other considerations with respect to the job. It has been noted that employees experience greater levels of job satisfaction when the job offers them security for life and also for financial requirements and emergencies, and adequate benefits post-retirement.

Fringe benefits

Fringe benefits do count, but it is not at a high priority for most employees, although it does have a slight influence on job satisfaction, in spite of it not being one of the important factors. Some of the simple benefits that most employees expect are sick leave, HRA (house rent allowance), employee and medical insurance and so on.

Co-workers

Work Environment has a huge say on the job satisfaction, and the non-physical component is constituted by co-workers. A good team of workers or good co-workers lifts the spirit of work, and thus impacts the work, productivity, and satisfaction. It is imperative

that the management plays close attention to this, and it is also the duty of the workers to maintain the good interpersonal relationship with co-workers, and all of them together can constitute and make a great work environment.

Downward communication

Good communication is a key to success in any endeavor, and if the communication from the higher ups reach the workers in the lower strata, termed as 'downward communication', in a smooth fashion, appropriately, on a timely basis and adequately to the workers, job satisfaction can easily be guaranteed.

Working conditions

Physical work environment has a tremendous impact on job satisfaction, and if the employees are pleased with the working conditions, good quality instruments, aesthetic appeal of the workplace, safer working conditions and the necessary equipment, proper ventilation facilities, provision of rooms for rest, clean restrooms, lavatory, and so on go a long way to keep the employees satisfied.

Responsibility

Every human being wants to feel that their presence has some meaning some significance, and they want to feel that their presence contributed to the firm. Hence, if the employees are provided with some responsibility by the management, they feel very satisfied. This also helps develop a sense of belongingness to the firm.

Supervision

Supervisors normally are the people who are directly working with the employees on the ground and are in touch with the reality than anyone else in the organization. If the

supervisors and employees share a positive relationship, it helps to satisfy the employees, and this, in the long run, would help the organization achieve its goals.

Wages

Lower wages, never leave anyone satisfied, and it negatively impacts the employees, when they receive lower wages, and it makes them very unhappy, and that is detrimental to job satisfaction.

Opportunities for advancement

Every individual aspires to grow, and hence advancement in career or in one's position at work, even if is not necessarily promotion, still presents an excellent opportunity to learn skills and provides the individual with extra qualification. Opportunities like this occurring in the work environment definitely have an impact on job satisfaction.

CONSEQUENCES OF JOB SATISFACTION

There are two sides of positivity to job satisfaction. On one hand, it slashes down the rate or the behavior of absenteeism, and the other, it blocks employee turnover. In parallel, satisfied employees impacts and favors greater levels of productivity for the firm, boosts turnover, diminishes the number of accidents at work, employees' attendance soars high and it does not lead to the formation of unnecessary unions at the workplace.

Productivity:

Although there is no work that clearly establishes a link between job satisfaction and the enhancement in productivity, it nevertheless has an impact in the long run, is the understanding and fact, as far as any businesses are concerned. There are factors that are directly linked to, and proven to impact high productivity at work, which on extrapolation culminates into job satisfaction. Employees clearly believe that the rewards and recognition

they receive are dependent upon their levels of productivity. If the rewards are intrinsic, the motivation levels of some employees are affected positively. Under extrinsic reward conditions like pay, if there is unequal sharing of the rewards, it tends to demotivate employees, since they then can't grasp the absence of the relationship between rewards and their hard work.

Employee turnover:

Employees with lower levels of job satisfaction, either absent themselves from work regularly or worse quit the job, and this contributes to the employee turnover. This is very disruptive to normal working or normal operations of work, in several ways. It impacts the morale of the employees who stick around, and for the firm, it costs time and resources, since now the firm has to invest time in recruiting new people for the job and also invest time on training the new recruits. Every employer hence focuses on how to minimize employee turnover, and the straightforward answer to this problem is providing higher levels of job satisfaction to the employees.

If the firm has obtained the Loyalty of the employee, it is seen that despite being dissatisfied, employees do not leave since they can't imagine working for any other organization, or in any other workplace.

If the competitive firms are providing sufficient opportunities, the potential for growth, and greater revenues, it is also impossible to stop some employees from leaving the firm, even if they are satisfied in their present jobs. However, it has been documented that it is highly likely that the dissatisfied worker that would quit, and not the employee who is a satisfied worker. And, we can definitely agree to this being the case, intuitively too.

Absenteeism:

There has been documented evidence to conclusively prove that there is a direct correlation between dissatisfaction and absenteeism. It has been shown that those employees, who are dissatisfied, take days off citing health reasons, physical or mental, and even attend to their personal business. In other words, when satisfaction is low, for sure, high would be the absenteeism.

Similar to employee turnover, there are certain factors that cause such absenteeism behaviour. Most commonly is the feeling that people feel that their jobs, in turn, themselves, are not important to the firm, and their work and presence doesn't mean anything or doesn't feel important. It has been seen that those workers who feel that their work matters, do clock in punctually and are rarely absent from work.

It has been shown that low job satisfaction directly correlates with absenteeism, while the converse is not true, and it has been seen that high job satisfaction, does not necessarily reduce absenteeism. In summary, a dissatisfied employee suffers from 'a lack of will to work', and hence, as far as possible, they will find ways and means to distance themselves from the work.

Poor safety:

There is evidence to suggest that, employees feel low levels of satisfaction, and even feel discouraged, when the safety measures are not in place, and grow a negative attitude towards the firm and even their supervisors. Dissatisfied and discourage employees, tend not to pay close attention to their work at hand, and are prone to accidents. Many an accident has been documented due to lack of attention from the workers, and this inattention stems from job dissatisfaction.

JOB STRESS:

As has been defined by many investigators, since the mid-twentieth century, job stress here is described as the response of the person's body, in response to any factor that disturbs or even threatens to disturb his or her equilibrium, or remaining status quo. Firstly the individual's inner state experiences a change due to stress, following which it manifests as physical condition in the body, starting from minor irritations in the eye, ulcers in stomach, lower back pain, or strain or muscular ache in some parts of the body, and in extreme cases, results in blurred vision and even heart disease.

Chronic job dissatisfaction has been linked with such chronic ailments since it is a very stressful condition to the employee. When no short-term solution is in sight, employees' escape mechanism like absenteeism doesn't help them tide over the stress, and this may result in the employee quitting the job too. Others may engage in harmful habits like alcohol, smoking or even drugs, to cope up with extreme job stress. From the perspective of management, these employees cost them in terms of their productivity and medical reimbursements.

Negative publicity:

A very unpleasant behavior that has been noticed amongst dissatisfied employees, is 'bad mouthing' of the organization they work for; a common behavior noticed across the globe is that the disgruntled employee vents out his frustration, and expresses his discontent in words, and lets everyone around him, in his community know his dissatisfaction with the organization, and this negative publicity, as expected and conceivable, impacts the organization's popularity in the society, with long-term impact in the difficulty in recruitment of new workforce, alongside a certain magnitude of business loss to the firm.

Unionization:

Across the globe, irrespective of it belonging to the public or private sector (although it is more often seen in public ventures), it has been seen that job dissatisfaction, stemming from lesser wages, lack of job security, or any of the above discussed factors, leads to the formation of unions, which is termed as 'unionization', and employees readily join the unions. The unions may take to any of the two major modes of action, either filing their grievances or in extreme circumstances, take up to work strike, with the latter costing dearly to the organization, if it fails to attend to the grievances in the first place.

WAYS FOR IMPROVING JOB SATISFACTION:

From the above discussion, it is absolutely clear that it is of utmost importance that every organization pays attention to improve their individual employees' job satisfaction, and thereby change the morale of the teams in their firm. There are a few ways, this can be achieved.

Attending and solving problems: Due attention and consideration must be given to the complaints borne by the employees. The receiver of the complaint should hear them out patiently, and try to take the necessary actions to solve the problem soon and to the extent that is addressable. When such complaints are not addressed at the earliest, it leads to the loss of confidence in the management. Also, this kind of situations leaves the employees frustrated.

Satisfactory future: Every individual harbors concern about their future, and what the job offers him, the career prospects and so on. If their good work goes unrewarded or unnoticed, the employees are disheartened, frustrated, and this would reflect in them doing shoddy work in their jobs.

Testing the worker's ability and progress: Every worker, whether in a company or in a factory, desires that he should be paid according to ability. If he has undergone some new training or has increased his ability to work in some way, he should be compensated for his better quality through a rise in salary. Organization in which the management keeps an eye on the ability and progress of its workers normally has a higher degree of Job Satisfaction among the workers. It is necessary that the management should have given the worker some opportunity of progressing higher and higher.

Respect for creative suggestions: The ground reality is ideally known to the workers working at that particular level, and hence it is imperative that their suggestions are paid heed to, in order to improve the working conditions that suits best to complete the job. If their suggestions are not paid attention to, or if the working condition remains status quo with no improvement, it definitely demotivates the workers.

Praise for good performance: Everyone expects that their work is acknowledged and their performance gets the due recognition and given the due credit. Appreciation for their performance motivates the workers a good deal, and it need not be even made in public, and even an occasional word of praise is sufficient to keep their motivations levels high and to enhance their performance. If the workers don't feel well appreciated, their zeal for work deteriorates.

Promotion according to ability: One of the most important aspects of any employees' career is the promotions that are accorded to the workers depending on their ability levels. A person looks forward to having a fully satisfying career, when he retires, having obtained the promotions he ought to have obtained. This is a great source of mental satisfaction for the employees.

1.4. STATEMENT OF THE PROBLEM

Pressure is a part and parcel of all work which helps to keep one motivated and urges the individual to strive for excellence, but excessive pressure can lead to stress which undermines performance is costly to employers and can make people ill. The working environment or working condition can be defined as the surrounding of an employee in a certain work area and may be divided into two categories, 'physical' and 'non-physical'. Elements of the physical condition include equipment; setting etc. and nonphysical include privacy, noise, and conversation. The occupation stress can eventually affect both physical and emotional wellbeing if not managed effectively. Job stress is a common workplace problem experienced by all professionals, irrespective of their nature of work. Occupation stress can be defined as the harmful physical and emotional responses occur when the requirement of job do not match capabilities, resources or need of the worker. The job stress can lead to poor health and even injury.

Many researchers have conducted the study to examine the stress having an impact on organizational commitment and Job Satisfaction in various sectors, however, the researcher made a novel attempt considering select public sector bank employees to understand the factual. The unique aspect of this study is that the researcher made an attempt in identifying the factors causing stress, effect of stress on job satisfaction and organizational commitment and also to measure the influence of job satisfaction on organizational commitment among the bank employees working in select public sector banks in Coimbatore and this study is limited to this specific geographical location. Therefore, the researcher conducted the study by collecting the information through an opinion survey method and tried to identify the perceived stress having an impact on organizational commitment leading to job satisfaction. Therefore it becomes important to evaluate:

1. What is the relationship between perceived stress, organizational commitment and job satisfaction among select public sector bank employees?
2. What is the level of perceived stress among the employees of the select public sector banks?
3. What is the level of organizational commitment among the employees of select public sector banks?
4. What is the level of job satisfaction among the employees of select public sector banks?
5. What is the influence of demographic factors (age, gender, educational qualification, designation, experience, and monthly income) on perceived stress, organizational commitment and job satisfaction among employees working in select public sector banks?

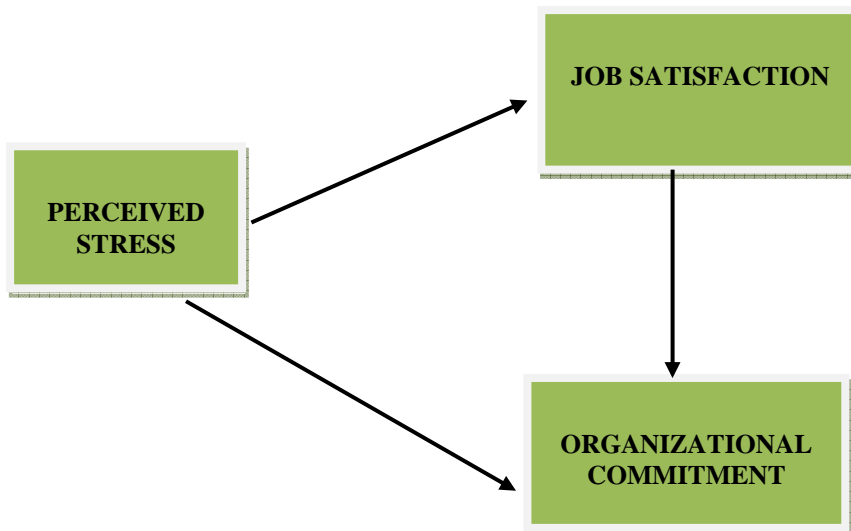
1.5. OBJECTIVES OF THE STUDY

- i. To study the relationship between perceived stress, organizational commitment and job satisfaction among employees working in select public sector banks.
- ii. To find out the level of perceived stress among the employees of select public sector banks.
- iii. To find out the level of organizational commitment among the employees of select public sector banks.
- iv. To find out the level of job satisfaction among the employees of select public sector banks.
- v. To analyze the effect of various demographic variables such as age, gender, education, qualification, designation, experience, and income on perceived stress, organizational commitment and job satisfaction among the employees of select public sector banks.

1.6. CONCEPTUAL FRAMEWORK OF THE STUDY

For the study, the Conceptual framework is developed to organize the ideas and to form conceptual distinction. Perceived stress is the crucial factor to measure the stability of employees in an organization. Therefore, it is important to keep the employee of the bank satisfied and committed which in turn he/she will be more loyal to the organization. To achieve, the organization shall contribute necessary inputs, sort the work pressure, impart training to make the employee technically sound, occasionally change the department where the employee may feel working monotonous apart from all these, recognize for their performance and also allocate suitable monetary benefit which are all very significant factors to be observed by the policymakers to implement during decision making process to keep the employee perspective and satisfied in the organization. This will bring in more commitment towards the job which is the basic necessity to achieve productivity. Therefore, taking all three factors (perceived stress, job satisfaction, and job commitment) into consideration a conceptual model is framed and presented hereunder.

Figure 1.1: Conceptual Model measuring perceived stress, Job satisfaction and organizational commitment



Moderate work pressure and workload can ensure a medium level of stress that can result in improving job satisfaction and organisational commitment among employees of the select public sector banks. When the level of perceived stress increases their attitude based on physical, psychological and behavioral conditions can significantly affect the employee work nature that may lead to dissatisfaction. Therefore the model shows a direct effect perceived stress on job satisfaction. Low level of perceived stress is the outcome of the high level of job satisfaction. Higher level satisfaction can have a positive impact on organizational commitment (affective, continuance and normative) which is a health situation for the organization in its performance. In this study, the model measures the direct effect of job satisfaction on organizational commitment and finally, the direct effect of perceived stress on organizational commitment is shown in the model. The relationships between all three constructs perceived by the select public sector bank employees are statistically proved using inter-correlation and regression analysis in the third chapter which is the analysis and interpretation part of the study. An overview of the banking sector and the profile of the banks are discussed in the forthcoming part of the study

1.7. BANKING: AN OVERVIEW

Banking started in India from late 18th century onwards. The General Bank of India, 1786, Bank of Hindustan, 1770, is the earliest banks that started operations in India which are now not operational. Is the oldest operational bank in India now. It originated as Bank of Calcutta in June 1806 and renamed as Bank of Bengal. The three Presidency Bank established under the Charters from the British East India Company are State Bank of India, Bank of Madras and Bank of Bombay. All the Presidency Banks acted for many years as a quasi-central bank. All the three banks merged together and formed as Imperial Bank of India in 1921, but it has been named as State bank of India after independence that is during 1955.

The practice of providing loans dates back to the beginning 1750 BC during the Vedic period. An instrument in the name of 'adesha' was used from 321 to 185 BC during the Mauryan dynasty. This is similar to the bill of exchange as practiced now which allows a person to transfer the payment owed to the bank to a third person. This form of instrument was prevalently used during the Buddhist period, where many merchants used to give letter of credit to another.

Colonial Era

The colonial era witnessed the establishment of Union Bank in the year 1839, but during 1848-49 because of economic crisis, this bank had to close down. The Allahabad Bank which established itself in 1865 is considered as one amongst oldest Joint Stock Bank in India the merit belong to Bank of Upper India, which functioned from 1863 till 1913. As part of the closure process, few banks asset and liability are transferred to Alliance Bank of Simla.

Few foreign banks started their operations in Calcutta in 1860s. The French bank Comptoir d'Escompte de Paris opened their branch in Calcutta during 1860, then spread over to Bombay in 1862 and at Madras and Pondicherry which was under the French possession then Hongkong and Shanghai Banking Corporation, HSBC opened their branch at Bengal in the year 1869. Calcutta, considered as one of the most active trading ports, then. Calcutta became a banking center mainly because of the trade transactions of the British Empire. The Oudh Commercial Bank established in the year 1881 at Faizabad, is the first fully Indian joint stock bank. This bank closed in the year 1958. In 1895 the PNB was instituted in Lahore, which is the one among largest banks currently operating in India.

During the 20th Century there was stable growth in the overall economy of India. The Indian Mutiny occurred five decades ago, there was improvement in the social, industries and in infrastructure. Several banks starting sprouting, serving few specific religious and ethnic communities.

The set of Presidency Banks were dominating the banking industry in India. There was also presence of few exchange banks and quite a number of Indian joint stock banks. All the banks were catering to the different segments, sectors in the economy. Europeans mainly owned the exchange banks and their concentration was on foreign trade financing. The joint stock banks of India were not matured, experienced enough and was not fully capitalized when compared to the Presidency and Exchange Banks.

During the years of 1906 & 1911, new set of banks influenced by the Swadeshi Movement started operations. This gave inspiration to local business people, politicians to cater banks for several sectors of the Indian community. CBI, IB, BI, BB, Corp. Bank and Canara Bank are the banks that started and is presently still in operations now.

The influence of Swadeshi Movement paved the way to private sector banks for start up in Udupi and Dakshina Kannada districts. They were all grouped together and is called by the term South Canara or also called South. Kanara district. A big private sector bank and four nationalized banks had started in this district. Because of this Dakshina Kannada district is famously known as the "Cradle of Indian Banking".

Post-Independence

When the partition took place in India during 1947 has paralyzed the banking activities for many months, which heavily impacted the economy in West Bengal and Punjab. India's independence paved the way for the closure of laissez-faire routine in the

Indian banking system. The Indian Government made several initiatives to engage for an active role in the economy of the citizens and the resolution on the Industrial Policy implemented by the Indian Government in 1948 showcased a mixed economy. This method has created greater involvement of the various states towards the different segments of the economy including finance and banking. The major initiatives taken to regulate banking included:

- The Reserve Bank of India was formulated during April 1935. This is considered as a central banking authority in India. RBI was nationalized from January 1st, 1949 as per the terms of Transfer to Public Ownership Act 1948 (RBI, 2005b) in the RBI.
- The Banking Regulation Act was enforced from the year 1949, which gave Reserve Bank of India, the power for regulating, controlling and inspect the banks of India.
- The Banking Regulation Act came with the regulation that all the presently operational banks can open a new branch only after getting the license from the RBI. Also the new act came up with the rule that Directors are be nominated in only one Bank.

Even then many banks were operated, owned by private persons, except for the State Bank of India. The Indian banking service industry has started becoming an integral part for the growth of economy in India. Soon banks had become the largest employer in India and many debates started promulgating to make the banking industry to be nationalized. The then Prime Minister of India Mrs. Indira Gandhi, presented a paper on "Stray thoughts on Bank Nationalization during the All India Congress Meeting annual conference expressing the intentions of the Government of India. The paper was very well received during the meeting.

Soon after this the Government of India enacted a Banking Companies Ordinance, 1969 for the Acquisition and Transfer of Undertakings. Fourteen biggest commercial banks were nationalized with effect from the midnight of 19th July in the year 1969. The nationalized banks held 85% of the bank deposits of the country. Mr. Jayaprakash Narayan, a national leader in India commented this act as a "master stroke of political sagacity. "In less than 15 days of the issue of ordinance, the Parliament delivered an Ordinance bill, for transfer and acquisition of banking companies and also received the approval of the Indian President on 9th August, 1969.

In the year 1980, six more commercial banks were given the nod to be nationalized. This action was mainly done by the government to provide more control on the credit delivery. After nationalizing the six more banks, the Government of India had control of about 91% of the banking business in India. In 1993, merger executed by the Government of India to enact both the nationalized banks New Banks with PNB. With this merger of 2 nationalized banks the number of nationalized banks came down from 20 to 19. Till the year 1990, all the nationalized banks were in upward trend at around 4% pace which is the average growth rate of Indian economy.

Banks are service oriented organizations. Banks engage more number of people of the society in order to achieve their organizational needs and also achieve the national objectives. Employees are the most prime resources in a bank. The principal focus of the bank management is to utilize the human resources to the best level for achieving best results. The growth of employability in banks was unable to cope up with growth of business. There is considerable time lag between the demand for manpower in a bank and the supply of manpower because of the time it takes by the recruitment board for recruitment.

Based on the recommendations of Shri.M. Narasimham working committee, the setting of Regional Rural Banks (RRBs) was commissioned in 1975. This will act as an additional institutional agency along with the existing institutional format of banking and business finance in India. RRBs were set up in the ratio of 50:35:15 contributed by the Central Government, the State Government and the sponsor bank respectively for the formation of capital. These banks were set out to mainly fulfill the credit needs of poor people in the rural which were not in focus for both the commercial and co-operative banks. These banks were formed to show a localized feeling of co-operatives banks and to showcase a professional outlook of the commercial banks. The first five Regional Rural Banks were setup on 2-10-1975 and by the March end of the year 2005 there were 196 Regional Rural Banks. From September 2005 the Central Government started the process of consolidating the Regional Rural Banks by amalgamating the Regional Rural Banks which are sponsored by the same bank within the state.

This process of amalgamation has reduced the presence of Regional Rural Banks to 82 by end of March 2010. During the year 1978 Deposit Insurance and Credit Guarantee Corporation (DICGC) was established. during 1993 the deposit insurance amount per depositor has reached to Rs.1 lakh. The report of Shri.M. Damodaran Committee on Consumer Service in Banks, 2011 gave a recommendation that the deposit insurance cover should be raised to at least Rs. 5,00,000/-. This will encourage the individuals to keep all their money into deposits of a bank which is convenient to the Investor. The Committee also suggests that banks should schedule a way to insure 100 percent of the deposit money and making appropriate amendments in these Acts to safeguard the depositor money.

From 9th November 1971, the Reserve Bank of India made an aggressive policy decision to focus on rural and open up many commercial bank branches in India. This action

has resulted in more expansion in the geographical area and increasing the banks customer base. This structure for development of the banks in rural India has changed the banking concept from class to mass banking. The Indian Banking system has paved the way in increasing the savings rate, mostly by the household sector and in creating and growing the entrepreneurs in the country.

In the last six and half decades, there is huge growth of the banking sector in India. There was increase in the number of commercial bank branches from less than 100 in 1947, to 8,000 in 1969 and as on December 2011 it is 87,152 branches. The total value of deposit has tremendously risen from Rs.1,019.crores in 1947 to Rs.53,19,256 crores in 2011. The advances, also has shown the same trend, from Rs. 424 crores to 39, 52,114 crores in 2011. The average per bank credit delivery customers in the branches is around 5,000. Going by the rate, there is presence of commercial bank or co-operative banks for about every 5,000 citizens of India. The combined business of the banks has grown at a Compound Annual Growth Rate (CAGR) of more than 16% in a span of 65 years, which is a major achievement in itself. During the last couple of years several global financial institutions has failed miserably in most parts of the world. In India the global melt down has not much affected because of the stricter regulatory measures adopted.

From the independence time, the banking system in India has played a crucial role for the overall growth, development of the Indian economy by focusing on the well-being of the rural population. This progressive and calculative policy framed by the Reserve Bank of India and Global Convergence Incorporated (GCI) has led to the growing of the country from an under-developed nation to becoming a developing nation. India is on the path to achieve the status of developed nation by the year 2020, which is near to the platinum jubilee after the independence of the country in 1947.

In 1969, in line with the proceeds of nationalization of the banks, the Reserve Bank of India started the concept of a Lead Bank Scheme as per the recommendations of two committees constituted by Gadgil Committee and Shri.F.K.F. Nariman Committee. The Gadgil Committee did the Organizational Frame Work for the Implementation of Social objectives, which is a Report of the Study Group of National Credit Council, Reserve Bank of India during October 1969. The Shri F.K.F. Nariman Committee is on Branch Expansion Programs of Public Sector Banks, Reserve Bank of India, November, 1969 by the report to the Committee, then Custodian of Union Bank of India. This is to give more focus and favor of the commercial banking system towards the rural and backward areas.

In 1972 commercial banks were informed to adopt Differential Rate of Interest (DRI) Scheme. With this initiative the commercial banks were instructed to necessarily disburse a minimum of 1 percent of outstanding credit amount at a lower interest rate of 4 percent for the loans given to poor borrowers. It is important to note that commercial banks had to necessarily lend at 4% rate, which is 2 percent lesser than the Reserve Bank of India rate of 6 percent. There was continuous change in the bank rate by the Reserve Bank of India many times but the lending rates and policies under DRI had no change at all and the prevailing policy continues. Banks were also instructed to lend finance to the neglected sections of the society. To maintain this focus, the banks had to lend a minimum ratio of 33 1/3 percent of the total advances, that were mandated to be achieved by March, 1979. The banks were instructed to achieve a ratio of 40 percent of the gross bank credit by the end of 6th Five Year Plan period of March 1985. Several other schemes were introduced for lending credit based on supply to the preferred places like rural area, preferred persons like for persons living in rural areas/masses and for preferred projects/ activities for the development of rural areas. Few of the major programmes initiated was the 20 Point Programme in July, 1975, the Integrated Rural Development Programme in October, 1990), Self Employment

for Educated Unemployment Youth in the year 1983, Self Employment Programme for the urban poor on 9th August, 1986 and Service Area Approach during April, 1989.

Based on the counsel, a committee arranged in July 1982 to review the Institution for Agriculture and Rural Development - CRAFICARD Committee chaired by Shri.Sivaraman the NABARD was constituted under an Act of Parliament in order to achieve an ambitious aim to become a pinnacle development finance institution. This was done by merging Agricultural Refinance and Development Corporation (ARDC) and Agricultural Credit Department (ACD) of Reserve Bank of India. NABARD is entrusted to create a policy framework, plan and operate procedures for increasing the rural development in India. There was introduction of the application of computers in the banking operations to cater for the systematic, practical and scientific recommendation given by the Rangarajan Committee in 1985 and also on the recommendations of various other committees.

During the end of eighties, there was rapid growth in banking system but because of the Reserve Bank of India administration policy, it was observed that the efficiency of operations in the system was not satisfactory. The major concerns in the banking systems were that the targets were focusing on quantity rather than quality, poor customer services, practical competition challenges from other banks, loan disbursements leading to non-performing assets due to poor quality financial checks, lesser profits, low capital base and coverage. Also there were no proper disclosure norms in place and there was lack of strong internal controls which is a serious issue affecting the integrity of the banking system. There was an apprehension that customers are moving their savings and investments away from banks because of the inefficient banking system.

In order to overcome this situation the Government of India initiated a core level committee under the stewardship of Shri.M.Narasimham to check and analyze the financial

system of the country in terms as an organization, its structure, its various functions, policies and procedures followed. After due analysis, the Committee came up with its report on 16th November 1991 by submitting the recommendations with respect to make the financial system of the country to become efficient, effective, profitable to face the global competitive environment. The recommendations of the Committees came to be known as Reforms in the Financial System of India which also included the starting of deregulation of bank interest rates, allowing the entry of private sector banks into India, changes in the reserve requirements and prudential rules and regulations.

These changes in reforms, has started showing encouraging changes in the performance of public sector banks of India. The scheduled commercial banks' Annual report showed a promising improvement in the profits and other important parameters like the increase in the income of non-fund based products. It is also to be noted that no new licenses were issued during the period from 1969 after the nationalization of banks till the changes in the reforms of the banking sector, even though there were no ban in the entry for new private commercial banks. After the year 1991 based on the recommendations of Narasimham Committee there were entry of new generation private sector banks. Their drive, focus is based on technology, smart marketing of their operations. The application of loans, deposits and other value added utility services focused on integration of technology base and the customers were encouraged to do transactions using the alternate channels like phone, ATMs or through internet.

The reforms and the financial performance of banks have made the banks to focus on profitable commercial banking venture than as a social banking enterprise. Banks are making their decisions mostly towards profit making. There is increased transparency in the books of accounts and reduction of window dressing by banks. Banks have started entering

the capital markets and are charging their own deposit rates for different maturity period, except in the savings bank interest rate and following their own base rate and are charging higher lending rate for advances. Banks are realizing the potential prospects of managing risk effectively and are have started taking 'better risks' in their banking operations, which was considered earlier as high risk or no risks taking during their management decisions.

To make the banks bigger and productive in this ever changing challenging scenario in the economy, the Government of India formed a high level Committee to reform the banking sector. The committee was chaired by Mr. M. Narasimham on 26th December, 1997. The Committee after due analysis submitted its recommendations on 22nd April, 1998. The report suggested raising the minimum required Capital Adequacy Ratio (CAR) from 8 percentage to 9 percentage, by the end of March 2000 and has to be raised to 10 percent by 2002. The report also suggested that the standard for prudential and regulatory norms to be fixed of 8 percentage on capital to risk weighted assets for the cooperative banks and for the Regional Rural Banks starting from the financial year 2003.

The initiative to set up Debt Recovery Tribunals, Lok-Adalats, Credit Information Bureau India Limited, Asset Reconstruction Company, New Branch Licensing, Micro Finance, Know Your Customer, Anti money Laundering Norms, Application Lifecycle Management, The scrutinization and re-construction of fin. asset and Enforcement of Security Interest Act, Core Banking Solution, Financial Inclusion, *Real Time Gross Settlement* have shown substantial results in the overall banking systems and process for the growth of banks in India.

The consolidation policy developed by Reserve Bank of India focusing on mergers and acquisitions have supported banks to achieve geographical reach and reaping large scale

growth using technology as a platform, which helped in innovations, launch of new product ideas and processes, risk diversification module and mainly to mobilize additional capital.

Adoption of Banking Technology

The Information Technology revolution has given a big boost to the Indian banking system. The economic liberalization propagated in 1991 has made our banking sector to reach the world markets. The onslaught of technology saw many reforms in the banking sector. Introduction of computerization created new product innovation, online banking facility to the Indian public. The banks in India started facing tough challenges when competing with the International banks on customer service because of the growth and competition given by other banks by the use of information technology and easy processes.

The Reserve Bank of India constituted a number of committees to implement and coordinate with the banking technology development. The committees include:

- In 1984 the Reserve Bank of India created the Committee to give report on the Mechanisation to be developed in the Banking Industry (1984)¹⁰ chaired by Dr.Rangarajan, Dy. Governor of RBI. One of the main recommendations of the committee is the introduction of Magnetic Ink Character Recognition - MICR technology in all the banks across the metropolis in India¹¹. This facilitated the use of standardized form of cheque and encoders facility.
- In 1988, the Reserve Bank of India constituted a Committee to analyze the Computerisation in Banks (1988)¹² managed by Dr. C. R.Rangarajan which stressed on the computerization of settlement operations in the Reserve Bank of India clearing houses in Thiruvananthapuram, Jaipur, Patna, Bhubaneshwar and Guwahati. It suggested that there must be presence of facility of clearance nationally of inter-

city cheques at Chennai, Mumbai, Delhi, Kolkata and MICR is made functional and operational. Computerization is recommended for bank branches, to establish and improve connectivity among all branches through networking and suggested the framework for starting on-line banking system for banking transactions. The Committee submitted its formal report in 1989 and the actual work of computerization started from the year 1993 after due settlement between the Indian Banking Association and bank employees' association¹³.

- In 1994, under the stewardship of Shri.W.S. Saraf a Committee was formed to understand and solve the issues faced in technology pertaining to the system of payment, clearing of the cheque and settlement of securities in the Banking Industry (1994)¹⁴. It recommended that Electronic Funds Transfer (EFT) system has to become effective using the BANKNET communications network as its network. It also suggested adoption of MICR clearing for all the bank branches having greater than 100 bank branches.
- In 1995, Committee was launched to give proposal for Legislation on E-Fund Transfers and other E-Banking Payment system (1995)¹⁵. The committee once again stressed the need for Electronic Funds Transfer system.

The total count of Automated Teller Machines in India, are 17,642, as of 31st March 2005, which is setup by the various banks. In India, new private sector banks have the largest numbers of Automated Teller Machines. The highest off-site Automated Teller Machines are of State Bank of India along with its subsidiaries, followed by new private banks, nationalized banks and foreign banks. On-site facility is the highest for the nationalized banks in India.

1.8. METHODOLOGY

In this study methodology includes research design, size of sample, technique adopted for sampling, development of tool and its description, procedure adopted for data collection and the method for analysis. The systematic method of data collection validates the research for further analysis in an order of sequence.

Research Design

Research design is an overall strategy chosen by the author to bring together different components existing in the study cohesively and present in a logical method, thereby, making sure the research problem is addressed effectively which constitutes the design for measurement and to analyse the collected data.

Unit of Analysis

Group of employees selected from the public sector banks constituted the unit for analysis in which, the demography of employees based on their age, gender, education, work description, years of experience and income per month. The identity of the participants are kept confidential to strictly maintain privacy in the study.

Justification of Research Methodology

The basis of research conducted is justified and explained the method and design used for the study. The qualitative and quantitative methods are used and described.

The Qualitative Approach

A qualitative research design is constructed based on social perspective. Problem is the research is identified and addressed as research questions considering previous literatures as reference. Size of the sample may be small that can be up to one unit. Collection of data comprises interview, observation and / or content (archival) data.

The Quantitative Approach

Quantitative research are of four types such as descriptive, experimental, correlational, quasi-experimental and the difference among all four methods mainly related to the degree of investigation for control of variables in the research. Quantitative research simplify results from larger sample population by producing numerical data to quantify attitudes, opinions, behaviours and other defined variables to manipulated it through statistics.

Objectives of the Study

- i. To study the relationship between perceived stress, organizational commitment and job satisfaction among employees working in select public sector banks.
- ii. To find out the level of perceived stress among the employees of select public sector banks.
- iii. To find out the level of organizational commitment among the employees of select public sector banks.
- iv. To find out the level of job satisfaction among the employees of select public sector banks.
- v. To analyze the effect of various demographic variables such as age, gender, education, qualification, designation, experience and income on perceived stress, organizational commitment and job satisfaction among the employees of select public sector banks.

Research Questions

- i. What extent the relationship exists between the perceived stress, organizational commitment and job satisfaction among select public sector bank employees?
- ii. What is the level of perceived stress among the employees of the select public sector banks?

- iii. What is the level of organizational commitment among the employees of select public sector banks?
- iv. What is the level of job satisfaction among the employees of select public sector banks?
- v. What is the influence of demographic factors (age, gender, educational qualification, designation, experience and monthly income) on perceived stress, organizational commitment and job satisfaction among employees working in select public sector banks?

1.9. RESEARCH HYPOTHESES

- H1: Perceived Stress will not vary significantly with variation in demographic factors like age (H1a), gender (H1b), marital status (H1cc), education, (H1d), experience (H1e), designation (H1f) and income (H1g) among the employees of Public Sector Banks
- H2: Affective Commitment will not vary significantly with variation in demographic factors like age (H2a), gender (H2b), marital status (H2c), education, (H2d), experience (H2e), designation (H2f) and income (H2g) among the employees of Public Sector Banks.
- H3: Continuance Commitment will not vary significantly with variation in demographic factors like age (H3a), gender (H3b), marital status (H3c), education, (H3d), experience (H3e), designation (H3f) and income (H3g) among the employees of Public Sector Banks.
- H4: Normative Commitment will not vary significantly with variation in demographic factors like age (H4a), gender (H4b), marital status (H4c), education, (H4d), experience (H4e), designation (H4f) and income (H4g) among the employees of Public Sector Banks.

- H5: Job satisfaction will not vary significantly with variation in demographic factors like age (H5a), gender (H5b), marital status (H5c), education, (H5d), experience (H5e), designation (H5f) and income (H5g) among the employees of Public Sector Banks.
- H6: There will not be any correlation between Job Satisfaction and Affective Commitment (H6a), Job Satisfaction and Continuance Commitment (H6b), and Job Satisfaction and Normative Commitment (H6c).
- H7: There will not be any correlation between Perceived Stress and Affective Commitment, (H7a), Perceived Stress and Continuance Commitment (H7b), and Perceived Stress and Normative Commitment (H7c).
- H8: There will not be any correlation between Perceived stress and Job Satisfaction.
- H9: Job Satisfaction will not affect affective commitment (H9a), continuance commitment (H9b), and normative commitment (H9c).
- H10 Perceived Stress will not affect affective commitment (H10a), continuance commitment (H10b) and normative commitment (H10c).
- H11: Perceived Stress will not affect Job Satisfaction.

1.10. OPERATIONAL DEFINITION OF VARIABLES

The main objective is to find relationship between Perceived Stress, Organisational Commitment and Job Satisfaction of select Public sector bank employees. The variables used in this study are defined and the measurement instruments are specified below:

Perceived Stress

Development of Perceived Stress Scale is to measure and understand the degree of one's life situations appraised to become stressful. Perceived stress also refers to the level of work related pressure perceived by the employees that may lead to anxiety, depression and

physical disorder. It also refers to employee perception of coping up with their work and stress in the workplace.

Perceived Stress Scale

Cohen and others (Kamarck and Mermelstein) developed Perceived Stress Scale (PSS) during 1983. PSS is widely used by many researchers. Cohen and Williamson during 1988 established its reliability and validity. The scale measures “the degree to which situations in one’s life are appraised to be stressful”. PSS comprises 10 items and the respondents have to follow the scoring pattern of 0 to 4 in which zero is never, one is almost never, two is sometimes, three is fairly often and four is very often. Reversal of scoring of item nos. 4, 5, 7 and 8. Scores between 0 and 13 range indicates low stress, range indications of 14-27 is observed as medium stress and 28-40 indicates higher level of stress.

Organisational Commitment

Organisational commitment is nothing but the individual’s attachment to the organization. Organisational commitment predicts the work variables like turn over, job performance, etc.

Organisational Commitment Scale

Mayer and Allen (1991) have developed organizational commitment scale encompassing affective commitment, continuance commitment and normative commitment. There are 8 items for affective commitment, 8 items for continuance commitment and another 8 items for normative commitment. The 5 point Likert scale is used during survey. The extent of agreement or dis-agreement with each statement on a scale 1 (SDA) to 5 (SA) is specified by the respondents.

Job Satisfaction

Job satisfaction is “a pleasurable or positive emotional status” that is “a function of the perceived relationship between what one wants from a job and what one perceives it is offering” (Locke, 1976).

Job Satisfaction Scale

The Minnesota Satisfaction Questionnaire (MSQ) of Weiss, D.J., Dawis, R.V., England, G.W., and Lofquist, L.H., (1967) Minneapolis: University of Minnesota, Industrial Relations Center was used. This contains 20 items. The 5 point Likert type scale based on response ranging between one and five i.e. 1 (VDS) to 5 (VS) specified by the respondents.

Demographic Variables

The certain demographic variables used for the study are gender, age, educational qualification, designation, experience and monthly income. The respondents were from select public sector bank employees at all levels starting from sub-staff to Manager of the bank with various types of work assignments.

Data Collection and Sources of Data

Data collection includes primary survey as well as secondary sources of data in the study. The information collected through surveying respondents considered by the researcher. The objective of the study has been accomplished with the help of primary data collected from 560 Public sector bank employees through a structured questionnaire. Secondary data are the data which already exist in the form of previous researches, official statistics, articles in journals, web information etc., are also used in this study.

- **Primary Data:**

The major data source to carry out the analysis is primary data in nature. The first step in the collection of primary data is to identify the employees of public banks in Coimbatore city. The total number of employees sampled consists of 560 employees from the total population of the select public sector banks in Coimbatore city. The selection of samples plays a vital role for the researcher to conduct a reliable analysis.

- **Secondary Data:**

The secondary data sources include the publications and reports of banking sector in India, various other unpublished reports of the organizations, unpublished research reports, dissertations/doctoral thesis of various educational institutions, Books, Journals, articles, etc.

Instrumentation

Research instruments are prepared on the basis of the objectives set for the study. Questionnaire was prepared for the collection of primary data. Initially, three specific dimensions were considered for the study such as Job Commitment, Perceived Stress and Job Satisfaction aspects was measured. This was pre-tested for face validity and some modifications were made in the content of the questionnaire and positioning of the questions to make it easier to answer. The final questionnaire was then framed based on the inputs from the initial survey.

A scale based questionnaire was administered to the respondents for collection of primary data and was ascertained on a 5 point scale such as five point for Strongly Agree, four point for Agree, three for Neither Agree nor Disagree, two point for Disagreement, and one point for Strong level of disagreement for positive factor and vice-versa for negative factor. While, the job satisfaction was measured using the scale viz. 5 is Highly Satisfied, 4

is Satisfied, 3 is Neutral, Dissatisfied is 2, and 1 is Highly Dissatisfied for positive factor and vice-versa for negative factor. For further systematic analysis the responses were well recorded to sketch a clear picture on the study.

Validity of the Instruments

Validity of the questionnaire was established by the initial survey. Top heads and officers of the banks were asked to scrutinize each item in the inventory and on the basis of the feedback provided by them modifications were made in the content of the questionnaire and wordings of certain items. The initial survey and the feedback were consistent with the available literature and thus the instrument was validated.

Pilot Study

Before conducting the data collection, it is necessary to ascertain the applicability of the research instruments to the study population. Edwin R. Van Teijlingen and Vanora Hundley (2001) discusses in his paper "The importance of pilot studies" state that one of the advantages of conducting a pilot study is that it might give advance warning about where the main research project could fail, where research protocols may not be followed, or whether proposed methods or instruments are inappropriate or too complicated. After finalizing the items in the research scale instrument, the questionnaire was pilot tested using a group of 50 employees who were representative of the targeted population under consideration. The purpose of the pilot study is to estimate the expected response rate, calibrate the chosen statistical methods, and to lend credence to instrument validation. Based on the responses of these groups, suitable modification was made to the statements included in the scales prepared. The pilot study is also an evaluation of the scale before it is administered to the selected population. It helped to verify the applicability of the instruments and to know the feasibility of the procedure adopted in the data collection.

Reliability Test

The data collected during the pilot study are subjected to reliability test using Cronbach's Alpha test. There are two general categories of reliability co-efficient: (1) those based on longitudinal data (e.g. the test-retest reliability co-efficient) and (2) those based on cross sectional data (e.g. internal consistency reliability co-efficient and equivalence reliability co-efficient). By far, the most commonly used reliability co-efficient is co-efficient alpha. An estimator of internal consistency co-efficient alpha was developed by Cronbach (1951) as a generalized measure of the internal consistency of a multi-item scale. In order to find out the internal reliability items related to the sub dimensions of the study, the measure of Cronbach's Alpha was utilized. Reliability test based on Cronbach's Alpha suggests (.7) as acceptable.

It was evident from the pilot study that the employees' level of perception towards Job commitment having impact on Perceived Stress leading to Job Satisfaction among employees working in select public sector banks was highly reliable for most of the items and the value was greater than recommended level (0.7) and it had achieved the internal reliability Nunnally, (1978). Similarly, the researcher has also verified the reliability under fifteen different dimensions to analyze the variables which are considered for the study.

Sampling Design

The multistage sampling procedure was adopted to collect the data from the select banks located in and around Coimbatore District of Tamil Nadu. In the first stage, twenty one (21) public sector banks were identified and eight (8) banks were randomly selected for the study. There were 514 branches of these eight banks in Coimbatore district. In the second stage fifty six (56) branches were selected randomly. In the third stage, 644 employees were randomly identified from the selected fifty six branches as the total

population. Researcher distributed the questionnaire to six hundred and forty four employees from which five hundred and ninety five questionnaires were duly filled in. During the screening process, thirty were discarded due to incomplete information sited in many parts of the questionnaire. Finally, 565 samples were retained for data analysis in which five more responses were removed considering potential outliers and retained the 560 samples to further proceed with the data analysis and interpretation part of the study presented in chapter three.

FRAMEWORK OF ANALYSIS

The objectives framed for the present study formed the basis of the identification of the relevant statistical techniques like, Percentage Analysis, Descriptive Statistics, ANOVA (Analysis of Variance), Correlation and Regression.

Percentage Analysis: Percentage methods used to compare two or more series of data based on descriptive relationship. By comparing relative items reduces everything to a common base. The base of percentage analysis in this study uses demographic variables.

Mean: statistical mean refers to the average that is used to derive the central tendency of the data in question. It is determined by adding all the data points in a population and then dividing the total by the number of points. The resultant number is known as the mean or the average.

Standard deviation: Standard deviation is a number used to tell how measurements for a group are spread out from the mean, or expected value. A low standard deviation means that most of the numbers are very close to the average. A high standard deviation means that the numbers are spread out.

ANOVA: The difference between group means and their associated procedures such as ‘variation’ among and between groups is analyzed using ANOVA. It is a collection of statistical models. The statistical technique one way analysis of variance used to compare means of three or more samples using F-distribution which could be used only for numerical data. ANOVA is used to find the variation of mean score according to the demographic factor and variable.

Correlation: Correlation is used to find the relationship among variables. The linear association between two numerical variables strength in a population is determined by correlation coefficient r , its range is always between -1 and +1. The Pearson correlation between dependent variable and independent variables are calculated in this study.

Regression: Regression analysis is a statistical process for estimating the relationship among variables. It includes many techniques for modeling and analyzing several variables, when the focus is on the relationship between dependent variables and one or more independent variables.

1.11. LIMITATIONS

There are few constraints that need to be declared hereby. The data collected is from a precise area and so will not cover entire geographical area in general. Since the data collected is during particular period of the year it may not comprise the whole year data. So here in general we can say that Time and Geographical area are considered as vital limitation.

1.12. CHAPTER SCHEME

Chapter one deals with the Introduction to the study, Introduction with a note on theoretical framework on the three components of the study namely, Perceived Stress, Organisational Commitment and Job Satisfaction, need for the study, statement of the problem, objectives of the study, research methodology and limitations are explained in the first Part of the Chapter followed by Overview of Banking Industry in the second part of the study.

Chapter Two presents the review of literature. This chapter gives review of selected studies on perceived stress, organizational commitment and job satisfaction in detail. It deals with reviews of various authors who have dealt with similar studies associated to the current topic of the study.

Chapter Three elaborates on the analysis and interpretation. This chapter deals with analysis and interpretation of the collected data. The data analysis and interpretation helps in providing a meaningful insight into understanding the objectives of the research study.

Chapter Four enumerates the discussion of the study. The chapter explains the detailed discussion made in the study on perceived stress, organizational commitment and job satisfaction in select public sector banks.

Chapter Five recapitulates the findings, suggestions, research for future and concludes.

SUMMARY

The purpose of this chapter was to provide an overview of this study. The detailed research objectives, statement of problem and research questions had been delineated in order to address the problem and the structure of thesis was outlined. In the next chapter, the findings of the literature review are discussed with the focus on the concept and relationship among perceived stress, organizational commitment and job satisfaction.