

THE INTERNATIONAL JOURNAL OF BUSINESS & MANAGEMENT

Impact of Technological Transformation on Job Content, Job Related Stress & Job Satisfaction Level of Employees in Major Public Sector Banks in Nagpur City, Maharashtra, India

Priyanka Amlesh Deshmukh

Research Scholar, RTM, Nagpur University, Maharashtra, India

Abstract:

Banking sector have also been impacted by the rapid changes in the technology in recent years. Due to technology transformation the employees in the banking sector are experiencing a high level of stress. The technological changes have always brought significant changes in the organization processes and the success of new technology is dependent on the extent to which the employee is willing to adapt it. The advent of technological changes, especially extensive use of computers in the sector has changed the job content (work patterns) of the bank employees and has made it expected to be job dissatisfaction. This study examines recent technological changes in banking sector & its impact on job content, job related stress & job satisfaction level of public sector bank employees.

Keywords: Job content, job stress, public sector banks

1. Introduction

The information technology has been spreading & transforming their hands in every sector. The most noticeable example is the banking sector, where the introduction of information technology related products like internet banking, electronic payments, security investments, information exchanges etc. (Berger, A. N.2003) After personal computer, new technology was introduced in banking sector i.e. ATM (Automatic Teller Machine). Cash dispensing is the main function of this machine, however due to advancement in technology, ATMs are able to provide a wide range of services, such as making deposits, funds transfer between two or more accounts and bill payments. Later internet banking has come out with various added advantages where customer access to their bank via a website & to enable them to enact certain transactions on their account after giving security check (Essinger, J. 1999). The past few years saw some major milestones in the payment & settlement systems. The introduction of the Real Time Gross Settlement (RTGS) system has resulted in the compliance with basic core principles for systematically important payment systems of the Bank for International Settlements. E-Banking in the banking sector mainly comprises of ATM, EDI, EFT, EMT, Internet Banking, Tele-banking and E-cheques (V. Narsimha Rao, 2013). Technology modernization has its some advantages & disadvantages. Due to transformation not only repetitive jobs reduced but also the job content has become more integrated and more complex (Chakravarty, D.2006). Due to these changes, the employees in the banking sector are experiencing a high level of stress. Training programmes will lead to reduced job stress occurred due to advanced technology & improved job satisfaction level of public sector bank employees.

2. Objectives

The main objectives of this study are as follows;

- 1) To analyze the level of job satisfaction among the selected public sector bank employees in Nagpur city.
- 2) To examine what is the effect of technological transformation on job content & job stress & job satisfaction of bank employees.
- 3) To elicit bank employees, view to reduce job stress & improve the level of job satisfaction caused by technological transformation.
- 4) To identify the various factors related to stress of bank employees.
- 5) To identify different methods and techniques to reduce job-related stress.
- 6) To suggest some measures in order to improve employees work performance through technology transformation.

3. Research Methodology

A systematic methodology is required for undertaking scientific research work. The following methodology will be adopted for this study.

- A) POPULATION:** The population will be selected for this particular study is employees from public sector banks in Nagpur city. Selected five major public sector banks are State Bank of India, Bank of India, Punjab National Bank, Union Bank & Canara Bank.
- B) SAMPLING:** Five major public sector banks have been taken for this study & it include **1860** bank employees out of which 186 sample size took for further research. (i.e. 10%).The sampling population of this research includes 186 employees of Public Sector bank in Nagpur city. Out of which, 115 employees from clerical level and remaining 71 from managerial level. This research followed the stratified random sampling method.
- C) RESEARCH DESIGN:** The study is explorative as well as descriptive in nature.
- D) DATA COLLECTION: QUESTIONNAIRE METHOD:** The instrument has been administered in the workplaces of each group. Data has been collected by using a well-structured questionnaire, which will be distributed in the workplace to employees of major five public sector banks in Nagpur city. Data collected for the period between June 2015 to October 2015.

4. Data Analysis

The collected data were statistically analyzed, using the Statistical Package for social sciences Software (SPSS).

	N	Minimum	Maximum	Mean	Std. Deviation
New recruits (young employees) in our bank adopt technological changes more easily as compared to old employees.	186	2.00	5.00	4.5753	.60380
Age matter while handling advanced technology.	186	2.00	5.00	3.9839	.60158
The chances of techno-stress are high among old employees (due to low technology acceptance).	186	2.00	5.00	4.0753	.78136
Computer knowledge & skills offer unique advantages to employees for adopting new technological changes in banking sector.	186	3.00	5.00	4.4677	.58958
Computer literate and skilled employees feel less stressed.	186	2.00	5.00	3.8978	1.02683
Experience matter while handling advanced technology.	186	1.00	5.00	4.2366	3.82565
Experienced employees feel less stressed.	186	1.00	5.00	3.2204	1.07543
Employee's attitude towards advanced technology helps to cope-up technological changes more easily and give high job satisfaction.	186	2.00	5.00	4.0269	.70850
Regular usage of advanced technology helps me to cope-up technological advances at workplace.	186	3.00	5.00	4.2796	.60387
Satisfied with the image generated though advanced technology at workplace.	186	3.00	5.00	3.9301	.73555
Advanced technology has changed work pattern (manual to computerized) at workplace.	186	2.00	5.00	4.4462	.57873
Information technology reduces paper work in my bank.	186	2.00	5.00	3.9839	.89730
Advanced technology not only expanded/ increased the task/ duties but also added variety of task in my job.	186	2.00	5.00	4.1075	.64031
My skill and expertise will be adequate to meet the challenges of new tasks/duties changed due to advanced technology.	186	2.00	5.00	4.1559	.65956
Advanced technology has reduced repetitive and tedious procedure	186	2.00	5.00	4.3118	.74946
Banking automation has made work easier, flexible, and more interesting.	186	2.00	5.00	4.3387	.81094
Banking automation has made tasks/duties more complex.	186	1.00	5.00	2.7849	1.30983
Complex tasks/ duties may responsible for job stress.	186	1.00	5.00	3.6344	.90386
Bank employees depend on their colleagues for handling/operating advanced technology & if, dependency rate of handling advanced technology is high may leads to	186	1.00	5.00	3.7796	1.01332
Advanced technology has positive impact on job content (Work Pattern).	186	2.00	5.00	4.2634	.60668
The introduction of computers/technologies brought more stress than relief to my job.	186	1.00	5.00	2.8871	1.17779
Advanced technology not only causes physical disorder like (migraine, blood pressure, heart problems etc.) but also causes mental stress.	186	1.00	5.00	3.3495	1.09121
Advanced technology has negative impact on job stress.	186	2.00	5.00	3.4301	1.03869
Bank provides hardware & software (automated technology) which is failed to meet the expectations and requirements of the employees leads to job stress.	186	1.00	5.00	3.0269	.98328
Bank employees always suffer from server connectivity problems which have significant impact on employee's performance.	186	2.00	5.00	4.1667	.85054
There is need to train and retrain employees to make them relevant to automated banking environment.	186	2.00	5.00	4.1882	.61694

Our bank always conducts training programs for us before introducing new technology at workplace.	186	2.00	5.00	3.9892	.69740
Regular training may help to overcome techno-stress and improve employee's performance.	186	3.00	5.00	4.1559	.67575
Our bank always provides us updated information about new developments in the banking technology.	186	2.00	5.00	4.0376	.60955
Satisfied with the information given about the new advancement in the banking technology.	186	1.00	5.00	4.1344	.63942
Satisfied with the training provided by our bank.	186	1.00	5.00	4.0269	.56409
Satisfied with the support and guidance getting from higher authorities/managers/ colleagues to deal with advanced technology.	186	3.00	5.00	3.8495	.64004
My bank/branch/staff performance has improved after implementing advanced technology.	186	3.00	5.00	4.0538	.53757
Advanced technology is positively related to job satisfaction.	186	3.00	5.00	4.3333	.57579
Valid N (list wise)	186				

Table 1: Descriptive Statistics

Hypothesis	N	Mean	S.D.	t-test	Inferences
Ho1: Age of employees does not have an impact on technology acceptance	186	3.9839	.60158	-23.036	Hypothesis Rejected
Ho2: The knowledge/ skill level of employees does not have an impact on technology acceptance	186	4.4677	.58958	-12.312	Hypothesis Rejected
Ho3: Experience of employees does not have an impact on technology acceptance	186	4.2366	3.82565	-2.722	Hypothesis Rejected
Ho4: Advanced technology does not have positive impact on job content	186	4.2634	.60668	-16.558	Hypothesis Rejected
Ho5: Age of employees does not have an impact on job stress	186	4.0753	.78136	-16.141	Hypothesis Rejected
Ho6: The knowledge/ skill level of employees does not have an impact on job stress	186	3.8978	1.02683	-14.639	Hypothesis Rejected
Ho7: Experience of employees does not have an impact on job stress	186	3.2204	1.07543	-22.568	Hypothesis Rejected
Ho8: Advanced technology does not have negative impact on job stress.	186	3.4301	1.03869	-20.613	Hypothesis Rejected
Ho9: Complexity of operating advanced technology has no impact on job content	186	2.7849	1.30983	-23.063	Hypothesis Rejected
Ho10: Complexity of operating advanced technology has no impact on job stress	186	3.6344	.90386	-20.605	Hypothesis Rejected
Ho11: Usage of advanced technology has no impact on Job satisfaction	186	4.2796	.60387	-16.271	Hypothesis Rejected
Ho12: Dependency on advanced technology has no impact on job stress	186	3.7796	1.01332	-16.426	Hypothesis Rejected
Ho13: The image generated through the use of advanced technology has no impact on job satisfaction	186	3.9301	.73555	-19.837	Hypothesis Rejected
Ho14: Employees attitude does not impact on job satisfaction	186	4.0269	.70850	-18.732	Hypothesis Rejected
Ho15: Adequacies of advanced technology does not have an impact on Job stress	186	3.0269	.98328	-27.367	Hypothesis Rejected
Ho16: Social support does not have an impact on job satisfaction	186	3.8495	.64004	-24.516	Hypothesis Rejected
Ho17: Availability of necessary information does not have an impact on job satisfaction	186	4.1344	.63942	-18.462	Hypothesis Rejected
Ho18: Training has not impact on job satisfaction.	186	4.0269	.56409	-23.528	Hypothesis Rejected
Ho19: Advanced technology does not positive impact on job satisfaction	186	4.3333	.57579	-15.791	Hypothesis Rejected

Table 2: Results

5. Findings

Out of 186 respondents, 66.7% are male respondents & 33.3% are female respondents. 75% respondents are belonging to the age group of 26-45. Education qualification is concern 51.1% respondents are Post graduate & 44.6 % respondents are graduate & only few are HSSC passed. Out of 186 sample size 57% respondents are belongs to clerical cadre & 43% belongs to managerial cadre. This

study indicates that 69.4% of the respondents from the age group of 20-30 adopt technological changes more quickly in the workplace as compared to other age groups. Maximum respondents accept that the managers have more responsibilities as compared to clerks. 54.3% respondents feel that e-banking is far better than traditional banking. Majority i.e. 96.2% respondents do not hesitate to use advanced technology at workplace. Out of 186 respondents, 79% respondents belong to age group 26-45 get guidance from their managers/officers while working on advanced technology. Job requirement (54.3% responses) is the most crucial factor influenced to adopt advanced technology at workplace followed by own willingness (36%) & competitors at workplace (9.7%). Banks provided technical training (71%) to their employees followed by soft skill (10%) & stress management (3.2%). Out of 186 respondents, (54.3%) reported that, banks conducted training and development programmes at least two times annually for their employees to cope up technological advancement. 68.8% respondents feel stressed at workplace. Long working hours (33.33%) & Workload (32.3%) these two factors caused more stress at workplace as compared to other factors. From the analysis it is found that workplace aggression (37.1%) & mistakes in workplace (36%) are the major consequences of job stress at work place. Bank employees follow meditation techniques (31.7%) to reduce job stress, (30.1%) reported that they like chatting and gossiping with their colleagues. Another 18.3% respondents used to take longer breaks during working hours.

6. Limitation of Study

- 1) The study depends heavily on the respondent's perception about the various factors affecting them. Thus, it may not be able to analyze or conclude rightly about certain aspects.
- 2) This study is limited to the territory of Nagpur city including chosen public sector banks.
- 3) The study is limited to impact of technology changes on job stress and job satisfaction of employees. Other changes in working system/ procedures of banks and other factors relating to working conditions of bank employees will not be covered.
- 4) While the findings and conclusions of study may have universal application it may not be necessarily so, in view of subjectivity of data, which could be relative to time, place and person.

7. Conclusion

In conclusion, the results of this research have provided some insights into the effects of the use of transformed technology on employee job content, stress and job satisfaction. The broad areas of job content, stress and job satisfaction were restricted to the sub categories of individual factors, Organizational factors & IT factors for ease of study. Advanced technology has positive impact on job content & resulted in to expanded task, variety of new task added & required adequate skills to perform job effectively. Majority of the employees are working under stress. Researcher identified stress factors like workload, long working hours, frequent transfers, etc. from the literature review. Workplace aggression & mistakes in workplace are the major consequences of job stress among the employees of public sector banks. Bank employees opined that management has to make some changes in the work schedule & deadlines, implement flexi-working hours & recruit more technosavy employees for better work performance & job satisfaction. Hence, advanced technology has negative impact on job stress. The findings indicate positive and negative impacts of information technology.

8. References

- i. Berger, A. N. (2003), 'The economic effects of technological progress: evidence from the banking industry', *Journal of Money, Credit, Banking*, 35 (2), 141-176.
- ii. Essinger, J. (1999). 'The Virtual Banking Revolution: The Customer, the Bank and the Future'. 1st ed., International Thomson Business Press, London, UK.
- iii. Chakravarty, D. (2002), "Work Organization and Employment Contracts: Technological Modernization in Textile Firms", *Economic & Political Weekly*, February 23: 743-49.
- iv. Suvod Kumar Karn & Dr. Kirti Agarwal, "Role of internet banking in Indian banking sector with special reference to SBI", *International Journal of Management Research & Review*. June 2013, Volume 3, Issue 6, Pp. 3016-3027.
- v. Rajendran Jayashree, Stress management with special reference to Public sector bank employees in Chennai, *International Journal of Enterprise and Innovation Management Studies (IJEIMS)* Vol. 1 No. 3.
- vi. Deepti Pathak, "Role of perceived organizational support on stress-satisfaction relationship: An empirical study", *Asian Journal of Management Research*, Volume 3 Issue 1, 2012, pp. 153- 177.