

A Comparative Study: Commonalities of Job Stress Factors in Conventional Banking vs. Islamic Banking in Southern Punjab (Pakistan)

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Abstract

Banking sector works as the back bone for the Economics development for a country. Stability of the economic system is dependent on the stable banking system. Banking system is the most efficiency way of transferring the money from savor to borrowers in a safe mood.

Banking system are categorized in many ways like government and private banking, conventional and Islamic banking, private and semi government banking and many others. This researched is conducted to find out the job stress factors in two banking sector which are conventional and Islamic banking sector. The research is trying to rank the stress factors from most stressor to non stressor and then finding the commonalities of these high ranked stress factors in both sectors of banking.

For the research, 300 respondents are taken, 150 from conventional and 150 from Islamic banking, 25 Branches of each sector are selected for responses which are taken from the 10 Districts of southern Punjab (Pakistan). Four Conventional Banks are “National Bank of Pakistan”, “United Bank Ltd”, “Muslim Commercial Bank Ltd”, “Allied Bank Ltd” and four banks from Islamic banking which are “**AlBaraka Bank (Pakistan) Limited**” “**Bank Islami Pakistan Limited**” “**Dubai Islamic Bank Pakistan Limited**” “**Meezan Bank Limited**” are considered in this study. Literature review and interviews make the research team able to find 9 factors of job stress in banking sector. For ranking and finding the commonalities, A questionnaire was used on which the responses are taken.

Data analysis on the basis of scale used reveals the fact that among 9 factors of job stress there are 4 common factors in both sectors which are ““Over Work Load” “Public Dealing” “Long work timing instead of official timing of 9am to 5pm” and “market competition”. In addition to this, 1 factor which is high ranked for conventional banking is not included in Islamic banking is the pressure of deposit and other targets but it is not included in Common stress Factor Class as it is not highly ranked in Islamic Banking Response. In the same way 1 factor is high ranked in Islamic Banking that is “Low Salaries as compare to work Load” but it is not classified as high ranked in conventional banking, so this factor is particularly attached to the Islamic banking but not common in both sector.

The Research is winded up with the recommendations that State Bank of Pakistan, Branch Manager, Operation Manager and HR Manager should play their role in order to manage the work load and good scheduling system to reduce the job stress factors in Banking sector.

Research provide the new ways of research by considering the Gender and Designation discrimination in banking sector as stress factor varies on gender and designation level which can be new door for future research.

Keyword: Islamic Banking, Conventional Banking, Job Stress Factor, Comparative Study

1. Introduction

The modern complex economic system cannot function without banking system in any country. For the economic Development of any country, banking system plays the vital role like the back bone in the human body. The stability of the economy and its growth heavily depends on the stability of the banking sector of that country. Banking system create the bridge between deficits and surplus which is the basic theme of stability in the economic system.

Banking system is categorized in many ways in the past, like banking system can be sectored in Government Sector, Private Sector, Semi Government, Micro Financed Sector or many others. With the time being, as the banking system grows up, another category is included. Now the hot topic is Conventional Banking sector and

Islamic Banking Sector. For this research, we categorize the bank in two sectors, 1) **Conventional banking** which is based on interest prevails across the world and interested based services are offered by them. Conventional type of banking is the pure financial model of banking in which the profit for the bank is generated from the margin which bank earned from the borrowers and interest paid to savers. Interested is earned on the deposited amount of the savor by lending it to enterprises and individuals. With the Interest earning, banks also provided the services like credit cards, letter of credits, options and derivatives, Risk Sharing and Insurances ets from which bank earn profit. 2) **Islamic banking** which follows Islamic Shariah in the banking system and make the Shariah the basis of its operations. Islamic Banking believes that Sharia prohibits the fixed payment or acceptance of specific interest or fees which is known as RIBA, or Usury for loans of money. So, the mode of this banking system runs on interest free basis. Banking services are offered on Profit-Loss sharing basis, Risk Sharing and Mudarabah, Wakalah contract Basis.

Beside all other similarities and differences of the operational mechanism, this research is revolving around one of the important factor in the Professional Life and Psychology of Workers which is Job Stress and Its factor. This research is going to find out the stress factors behind the job stress in both format of banking sector, compare these factors and try to find out the commonalties of these factors in both format, Conventional Banking and Islamic Banking.

This research is a exploratory research, comparative in nature and surrounding the southern Punjab (Pakistan) section, so research team choose 10 district in the target area (Bahawalpur, Rahim yar khan, Bahawalnager, Multan, D.G.khan, Vihari, Khanewal, Rajanpur, Layya and Pak-Patan) and select four banks from conventional banking which are “National Bank of Pakistan”, “United Bank Ltd”, “Muslim Commercial Bank Ltd”, “Allied Bank Ltd” and four banks from Islamic banking which are “**AlBaraka Bank (Pakistan) Limited**” “**Bank Islami Pakistan Limited**” “**Dubai Islamic Bank Pakistan Limited**” “**Meezan Bank Limited**”. 25 Branches from each sector is taken from entire southern Punjab and 6 responses are recorded from each branch. Total 150 Responses are taken from the different districts of southern Punjab from conventional banking sector and same quantity of response is taken from Islamic banking sector. Primary data is collected through email and manual questionnaire from both banking sector spread around 10 districts of southern Punjab.

With the help of literature review, observation and interview, research team reaches the 9 factors of job stress which exist in banking sector. These job stress factors are: “Over Workload”, “Technological problems”, “High Target”, “Salary Issues”, “Public Dealing”, “Peer Behavior”, “Subordinates in-efficient work”, “Non-Fixed Timing” and “Market Competition”.



A Questionnaire was prepared showing all the factors of jobs stress along with the response section contain the response from 1 to 5. Response 5 indicates the strongly agreed response as associated Job Stressor is Most Influencing Job Stress Factor in Banking Sector while 4 means agree, response 3 was taken as neutral, 2 is disagree to the factor causing job stress while 1 is strongly disagree that associated factor do not belongs to Job stressor family of the banking sector. Then on the basis of primary data collection from both banking sector are evaluated and comparative analysis is done to find the similarities between the job stress factor in both sector and reach the conclusion.

2. Problem Statement

What are the factors causing job stress in Conventional and Islamic Banking Sectors, Is there any common factor causing stress in both banking sector?

2.1 Purpose of Research

- To find out the factor causing job stress in Conventional Banking and Rank them.
- To find out the factor causing job stress in Conventional Banking and Rank them.
- To find out the commonalities of the job stress factor in both type of banking sectors.

3. Literature Review

(History of Banking System, 2013) History of the Banking is very old, It is started with the First merchants bank in ancient world, The purpose of this bank to lend the money to the farmer and trader for growing the crops and to carry the good for trading. It was started in 2000 BC in Assyria and Babylonia and with the time being it spread to ancient Greece. As this banking system gets mature, new feature was adopted in it, earlier before, only the rich investor were able to lend money to borrower. With time being accepting deposit from the savor was also included in the system which becomes the base for today's conventional banking system. Archaeology from this period in ancient China and India also shows evidence of money lending activity.

(Islamic banking, 2013) Islamic capitalism was developed in between the eighth and twelfth centuries which shape up the early market economy. Gold Dinar was the currency which was circulating in the market and monetary economy, that time, was also bases on sort of currency. Islamic Banking have a lot of economic concept embedded in it like partnership (mufawada, Mudaraba), forms of capital (al-mal), capital accumulation (nama al-mal), Cheque, promissory notes, trusts (see Waqf), transactional accounts, loaning, ledgers and assignments etc. As Islamic Banking is very old and touched in eighth century, but it is further developed in 13th century in Medieval Europe. Basis of operations in Islamic banking system is Principles of Sharia and its practical application through the development of Islamic economics. Sharia prohibits the fixed or floating payment or acceptance of specific interest or fees (known as riba, or usury) for loans of money.

(Muhammad Akram, 2011) States that there is a huge and clear difference between both type of banking that Islamic banking is interest free banking. Islamic Banking do not have any fixed rate of return which is prohibited in Islam. Islamic laws are adopted by Islamic banking system which differ it from other conventional model of banking. Islamic banking is the banking that is guided by Islamic law (Shari a') principles and guided by Islamic economics. In particular, Islamic law prohibits usury, the collection and payment of interest, also commonly called Riba in Islamic discourse.

(Muhammad Umair Manzoor, 2011) Puts the light on job and job stressors, As to run the life circle job is necessary for survival of life. But there are different factor which cause stress for the people in job and work place. Being an essential part of life, Job brings great deal of stress if employee is not satisfied with his/her job. In today's Era, the environment has become very competitive, Due to the competitive nature of the job most of the employee in the world are doing their jobs with professional competence ignoring the stressor which influences their work and life. Job Stressor, however, exist in the professional life which create the stress for employee and become the reason for anxiety. (Walonick, 1993) suggest the definition of stress, he defined the stress as:

“A situation in which a person is required to perform the tasks that threatens to exceed the person's ability and resources for meeting it, under conditions where he or she expects a large difference in the rewards from meeting the demand versus not meeting it”.

Beehr and Newman (1978) propose Job or occupational stress as:

"A condition arising from the interaction of people and their jobs/work and characterized by changes within people that force them to deviate from their normal functioning."

In her study on Job Stress (Hira Aftab, 2012) says that at the Work Place, Job stress is a very important issue whether the job exist in developed or in the developing countries, But job stress is a major challenge for developing nations because in the developing nations, employer do not put much concentration to the job stress

of the employee and also not weight this aspect of job. There are many factors which cause job stress at work place called job stressors that make job demanding and complicated for employees in services as well as in other sectors. (Rehman et al, 2010) also revealed stress as the main cause of employees' poor health and reduced performance around the globe.

(Badar, 2011) Job Stress Exist in banking sector, Workload in the banking sector, technology and target issue, compensation of the employee along with salary structure and general public dealing, decisional pressure and management behave, job timing and competitive environment are some of the major cause of stress in banking sectors. However these are not the universal job stressor they might be differ on the demographical, age level, experience level and sector level. (Gani, 2012) Revealed that in the past decade, Banking sector has grown a lot, It had gone under swift and remarkable adjustment like changing the policies as per requirement of globalization and liberalization. Competition in the banking industry has grown up due to the entrance of private, International, micro-finance and other corporate banks in the market. Now, the concept of downsizing or rightsizing, efficient operations management, brining synergy, new innovative ideas and technologies such concept are more important in this sector. Such level of competition and new concepts bring the pressure and stress in banking sector and its employees. Advance technological change with the globalization spread all around the aspect of life, Privatization policies has drastically changed the conventional patterns in all sectors. Occupational stress is becoming progressively more globalized and affects all countries, all professions and all categories of employees, as well as families and society in general. Thomas & Helmreich, (2000) concluded that stress is recognized as a significant factor affecting performance in aviation. Job Stressor exist behind the job, every job, paid or unpaid, has moments of stress. Factor of job stress may be differ in different sectors, Job Stressor may be The Responsibility without authorities, boring meetings, power struggles, Work Load, office gossip, and personality clashes and Peer Behavior or many others. The workplace is lush breeding ground for stress.

4. Research Design

This research is an exploratory research and comparative in nature. The research is exploratory as this research is going to find out the factor causing the job stress in both banking sector, Conventional and Islamic Banking and try to rank these factors as Most Influencing Stressor Factor to Least or non-Stressor Factors. Further, this research is comparative as it is trying to find out the commonalities of stress factors in both banking sector.

Two types of data collection methods are used in this research, as research is working on two aspects. 1) Finding the Job Stressor in Banking Sector, 2) Ranking the job Stressor in Banking sector and finding commonalties of job stressor in both sectors. Data regarding Factors of Job Stress in Banking Sector is taken from secondary source e.g literature review of research articles as well as Primary source of interviewing the Banking Sector Employees. Data Regarding Ranking of Job Stressor in Banking Sector and finding the commonalities is collected for this research by the use of Manual and Email Questionnaire which is purely the primary data collection method.

Data is collected from 10 Districts of Southern Punjab (Pakistan), having 25 branches of four conventional banking and 25 Branches of four Islamic Banking sectors. Total 300 responses are taken from 50 Branches, from which 150 responses belongs to conventional banking 25 branches from all around the sample area, and same quantity is taken from the Islamic banking sector. (Detail of Banks Taken from both sector and Cities taken from Southern Punjab is provided in introduction section).

A Questionnaire was prepared showing all the factors of jobs stress along with the response section contain the response from 1 to 5. Response 5 indicates the strongly agreed response as associated Job Stressor is Most Influencing Job Stress Factor in Banking Sector while 4 means agree, response 3 was taken as neutral, 2 is disagree to the factor causing job stress while 1 is strongly disagree that associated factor do not belongs to Job stressor family of the banking sector. Then on the basis of primary data collection from both banking sector are evaluated and comparative analysis is done to find the similarities between the job stress factor in both sector and reach the conclusion.

4.1 Hypothesis

1. H₀ = There is no job stress factor exist in Conventional Banking Sector
H₁ = There is job Stress Factor exist in Conventional Banking Sector
2. H₀ = There is no job stress factor exist in Islamic Banking Sector
H₁ = There is job Stress Factor exist in Conventional Banking Sector
3. H₀ = Job Stress Factors are not common in Islamic and Conventional Banking
H₁ = Job Stress Factors are not common in Islamic and Conventional Banking

5. Finding

Abbreviation Used:

* CB-R = Conventional banking Response

* IB-R = Islamic Banking Response

- * C-R = Common Response
- * C-R is taken as least value between CB-R and IB-R as least value is common in both.
- * In C-St-F-R Column, Research team is finding Common Stress Factor %, so Rank1, Rank2 and Rank3 are ignored for both C-St-F-R and C-St-F-R % Column.
- * C-St-F-R % is Calculated as = $(C-St-F-R / 150) \times 100$

Table 1	Response	CB-R			IB-R			C-R	C-St -F-R	C-St -F-R %
		Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)			
Stressor-1 Banking workload is too much heavy and worker cannot finish it in an ordinary work day	Rank 1 (Non – Stressor)	10	6.67%		5	3.33%		5		
	Rank 2 (Neglect able Stressor)	20	13.33%		10	6.67%		10		
	Rank 3 (Least Stressor)	15	10%		20	13.33%		15		
	Rank 4 (Considerable Stressor)	15	10%	70%	15	10%	76.67%	15	15	70%
	Rank 5 (Most Stressor)	90	60%		100	66.67%		90	90	
	Total	150	100		150	100		135	105	

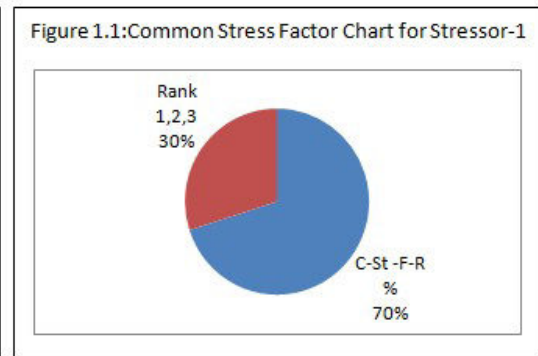
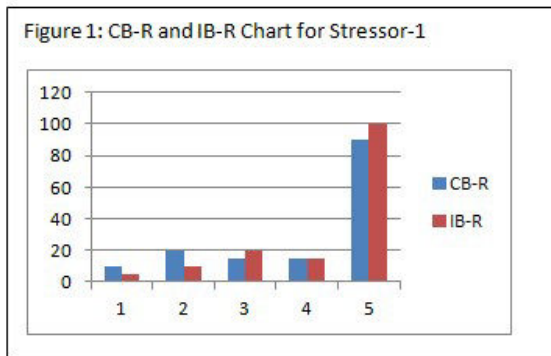


Table 2	Response	CB-R			IB-R			C-R	C-St -F-R	C-St -F-R %
		Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)			
Stressor-2 Worker feel difficulty in handling customers when bank's server link get down	Rank 1 (Non – Stressor)	20	13.33%		27	18%		20		
	Rank 2 (Neglect able Stressor)	39	26%		42	28%		39		
	Rank 3 (Least Stressor)	43	28.67%		41	27.33%		41		
	Rank 4 (Considerable Stressor)	24	16%	32%	28	18.67%	26.67%	24	24	24%
	Rank 5 (Most Stressor)	24	16%		12	8%		12	12	
	Total	150	100		150	100		136	36	

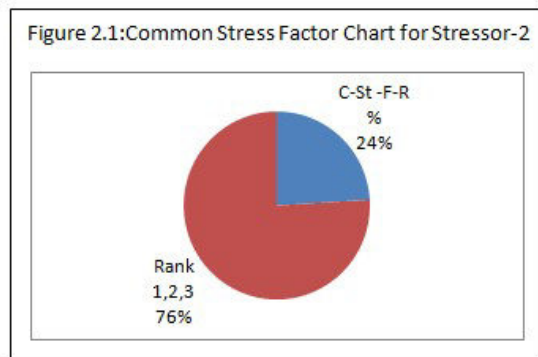
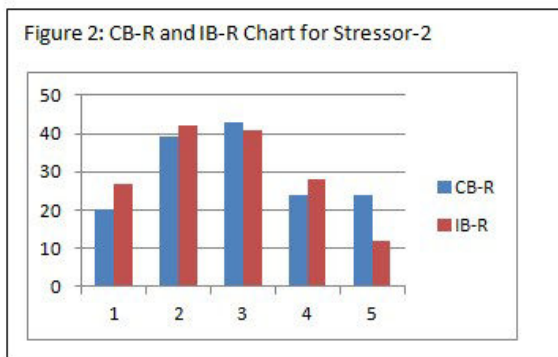


Table 3	Response	CB-R			IB-R			C-R	C-St -F-R	C-St -F-R %
		Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)			
Stressor-3 Deposit and Other Target Achieving Pressure	Rank 1 (Non – Stressor)	21	14%		54	36%		31		
	Rank 2 (Neglect able Stressor)	23	15.33%		34	22.67%		23		
	Rank 3 (Least Stressor)	27	18%		36	24%		27		
	Rank 4 (Considerable Stressor)	32	21.33%	52.67%	20	13.33%	17.33%	20	20	17%
	Rank 5 (Most Stressor)	47	31.34%		6	4%		6	6	
	Total	150	100		150	100		107	26	

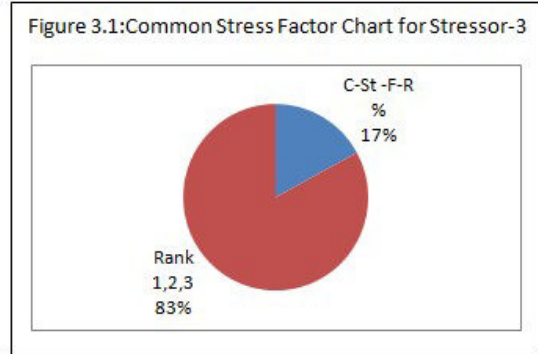
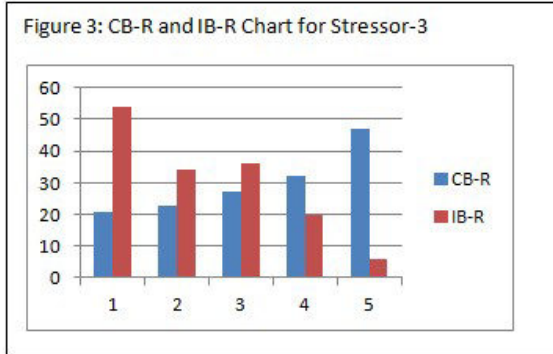


Table 4	Response	CB-R			IB-R			C-R	C-St -F-R	C-St -F-R %
		Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)			
Stressor-4 Bank job salary is much lower as compare to work which bank placed on them.	Rank 1 (Non – Stressor)	67	44.67%		21	14%		21		
	Rank 2 (Neglect able Stressor)	35	23.33%		25	16.67%		25		
	Rank 3 (Least Stressor)	20	13.33%		13	8.67%		13		
	Rank 4 (Considerable Stressor)	19	12.67%	18.67%	49	32.67%	60.67%	19	19	19%
	Rank 5 (Most Stressor)	9	6%		42	28%		9	9	
	Total	150	100		150	100		87	28	

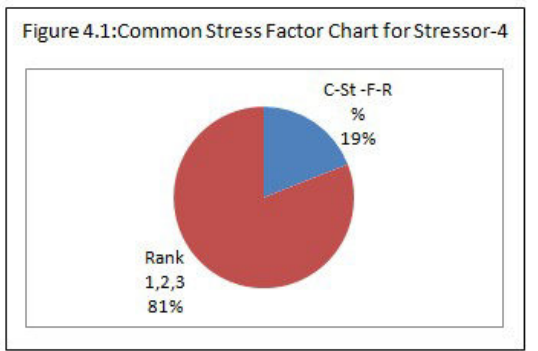
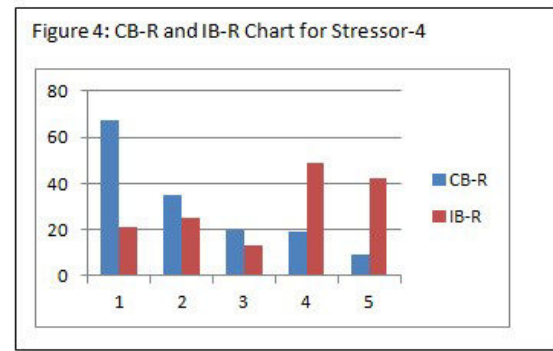


Table 5	Response	CB-R			IB-R			C-R	C-St -F-R	C-St -F-R %
		Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)			
Stressor-5 Customer/public dealing is much more difficult in bank's job and create stress	Rank 1 (Non – Stressor)	32	21.33%		26	17.33%		26		
	Rank 2 (Neglect able Stressor)	19	12.67%		25	16.67%		19		
	Rank 3 (Least Stressor)	23	15.33%		13	8.67%		13		
	Rank 4 (Considerable Stressor)	41	27.33%	50.66%	46	30.67%	57.34%	41	41	51%
	Rank 5 (Most Stressor)	35	23.33%		40	26.67%		35	35	
	Total	150	100		150	100		134	76	

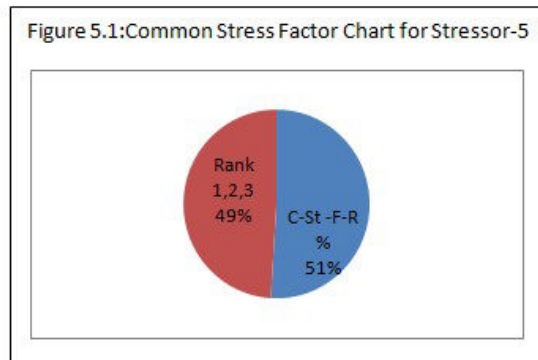
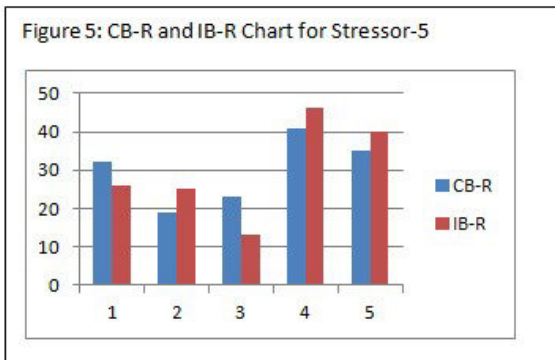


Table 6

Response	CB-R			IB-R			C-R	C-St-F-R	C-St-F-R %	
	Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)				
Rank 1 (Non – Stressor)	87	58%	10%	101	67.33%	18%	87			
Rank 2 (Neglect able Stressor)	29	19.33%		28	18.67%		28			
Rank 3 (Least Stressor)	19	12.67%		9	6%		9			
Rank 4 (Considerable Stressor)	8	5.33%		8	5.33%		8	8	8	8%
Rank 5 (Most Stressor)	7	4.67%		7	4.67%		4	4	4	
Total	150	100		150	100		136	12		

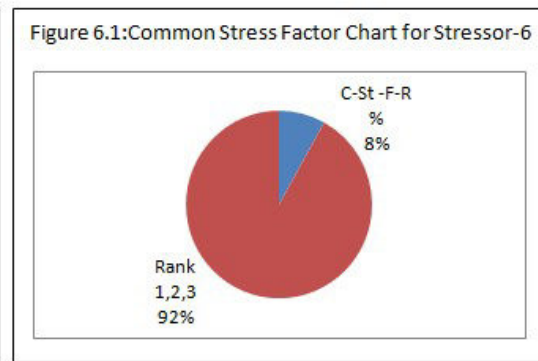
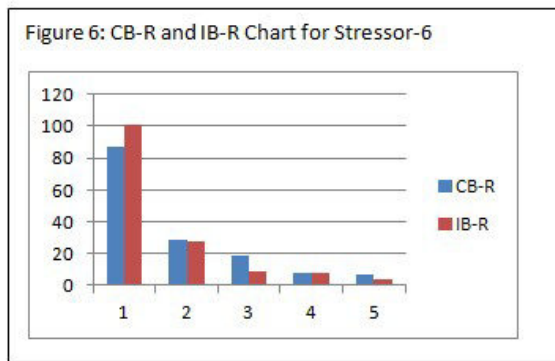
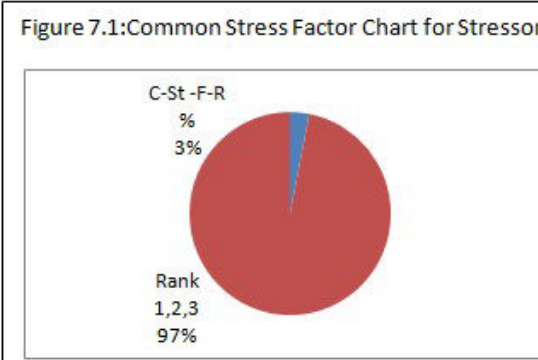
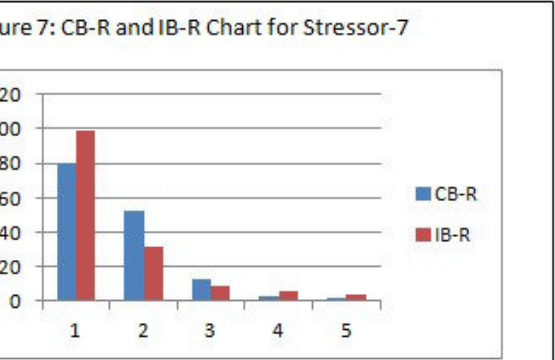
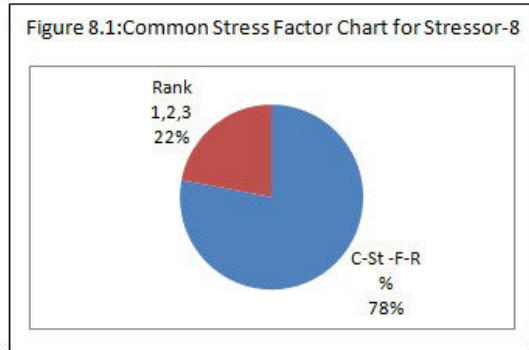
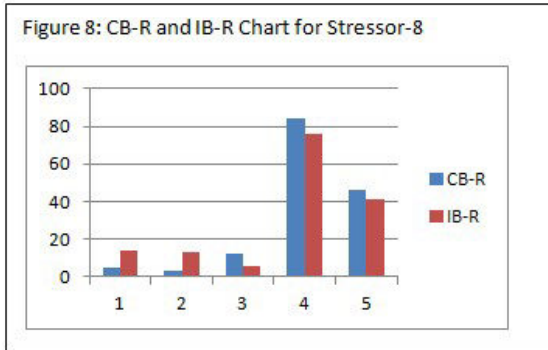


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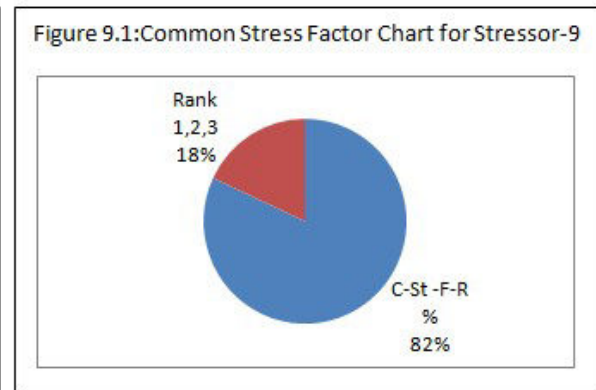
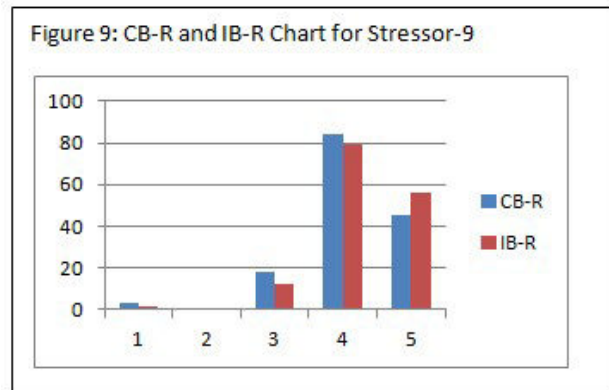
Response	CB-R			IB-R			C-R	C-St-F-R	C-St-F-R %	
	Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)				
Rank 1 (Non – Stressor)	80	53.3%	3.33%	99	66%	6.67%	75			
Rank 2 (Neglect able Stressor)	52	34.67%		32	21.33%		32			
Rank 3 (Least Stressor)	13	8.67%		9	6%		9			
Rank 4 (Considerable Stressor)	3	2%		6	4%		3	3	3	3%
Rank 5 (Most Stressor)	2	1.33%		4	2.67%		2	2	2	
Total	150	100		150	100		135	5		



Stressor-8 Stress is created due to longer time frame of job instead of the official time of 9am to 5pm	Response	CB-R			IB-R			C-R	C-St -F-R	C-St -F-R %
		Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)			
Rank 1 (Non – Stressor)		5	3.33%	86.67%	14	9.33%	78%	5		
Rank 2 (Neglect able Stressor)		3	2%		13	8.67%		3		
Rank 3 (Least Stressor)		12	8%		6	4%		6		
Rank 4 (Considerable Stressor)		84	56%		76	50.67%		76	76	
Rank 5 (Most Stressor)		46	30.67%		41	27.33%		41	41	78%
Total		150	100		150	100		131	117	



Stressor-9 Market Competition in Banking Sector and Competitive environment creating stress to employees	Response	CB-R			IB-R			C-R	C-St -F-R	C-St -F-R %
		Res	%	Σ (Rank4, Rank 5)	Res	%	Σ (Rank4, Rank 5)			
Rank 1 (Non – Stressor)		3	2%	86%	2	1.33%	90%	2		
Rank 2 (Neglect able Stressor)		0	0%		1	0.67%		0		
Rank 3 (Least Stressor)		18	12%		12	8%		12		
Rank 4 (Considerable Stressor)		84	56%		79	52.67%		79	79	
Rank 5 (Most Stressor)		45	30%		56	37.33%		45	45	82%
Total		150	100		150	100		138	124	



6. Data Analysis

6.1 Scale Used

- * If Σ (Rank4, Rank 5) of single sector $\geq 50\%$ then Job Stressor is considered as high ranked for that particular sector.
- * If (Rank 4 + Rank 5 for single sector) $< 50\%$ then Job Stressor is considered as low ranked for that particular sector.
- * If C-St-F-R % $\geq 50\%$ then Commonalities of job stressor exist between both sector is True.
- * If C-St-F-R % $< 50\%$ then Commonalities of job stressor exist between both sector is False.

6.2 Analysis

From the "Finding" Section, Data is analyzed on the basis of responses that were recorded from 300 respondents

(150 from conventional and 150 from Islamic banking sector). Analysis is made on the basis of scale mentioned above.

From Table 1, Figure 1 and 1.1, It is analyzed that majority of the respondents in the banking sector feel that work load of banking sector is too much high that It cannot be finished in ordinary working days. Value of Σ (Rank4, Rank 5) as 70% from conventional banking and 76.67% from Islamic banking sector shows that this Job Stressor is falling in High Ranked Job Stress factor in both type of banking sector as per our scale. This job stressor is exist in conventional as well as Islamic banking sector as the smallest value of C-St-F-R % is 70% which is at least value in both sectors, commonalities exist as per scale taken for commonalties which is $\geq 50\%$. Table 2, Figure 2 and 2.1, concludes the result that Server Link Down factor is not highly ranked as Job Stressor because the Σ (Rank4, Rank 5) in the conventional banking is 32% and in Islamic banking 26.67%. Which means majority of bankers from both sectors do not consider the server link down factor as job stressor as this is the temporary issue and not happens on regular basis. So as per scale used, this stress factor is neither falling in high ranked factor nor in the commonality class.

Table 3, Figure 3 and 3.1 shows the result about the deposit and other target based jobs pressure. From the responses and its analysis, the result we reach is that deposit and target based job stress factor exist in conventional banking as result of Σ (Rank4, Rank 5) is showing 52.67% for conventional banking which is greater than 50%, so this is high ranked factor for conventional style however, the result of Islamic banking sector showing that this job stressor is not existing there, The result of Σ (Rank4, Rank 5) is 17.33% that below our scale to be considered it as high ranked, so this factor is not high ranked for Islamic banking, in this way commonality condition also not satisfied.

In case of salary issue as compared to work which bank placed on employee, the response of the conventional banking sector respondent to consider this as high ranked job stressor is only 18.67 %. Which mean salary is not big job stressor in conventional banking side, however, the result of Σ (Rank4, Rank 5) for Islamic banking is 60.67% which makes the job stress factor as high ranked for Islamic banking sector as it satisfy the scaling condition to be considered as high ranked. If we look at C-St-F-R% Value it is also below the limit of being common in both sectors because this factor does not exist in both sides.

Public dealing in the banking sector either is conventional or Islamic banking sector is considered as job stress factor. As the Result are shown in Table 5, Figure 5 and 5.1, the result of Σ (Rank4, Rank 5) for conventional banking is 50.66% and for Islamic banking 57.34%, result describing the fact that in both sector public dealing is a stress factor in doing banking job, so this factor is highly ranked in these sectors, C-St-F-R% Reading is showing the result of 51% which is greater than 50% to say this factor is common in both sector and should be placed in common stress factors class.

From the Responses recorded in Table 6, Figure 6 and 6.1, this fact is revealed that in conventional as well as Islamic banking sector, problems are not caused by management or peer behavior. As the result of Σ (Rank4, Rank 5) in conventional and Islamic banking sector is 10% and 18% respectively and C-St-F-R % result is just 8%. The result revealing that the problems or stress is not created by management or peer group, this factor is not highly ranked factor and the consensus on this point has made from both the sectors.

Almost the same result as previous is shown for the Stress Factor “Stress Creates due to sub-ordinates as they are not selected on merit bases” question. From Table 7, Figure 7 and 7.1 is showing the result in non-agreed way for this stress factor, the results of Σ (Rank4, Rank 5) for conventional is 3.33% and Islamic banking is 6.67%, while C-St-F-R% factor is also very low as 3%, so the result does not allow this factor to be called high ranked factor and also cannot be put into common stress factor category as this stress factor has almost no impact on job as job stressor.

As the Banks in Pakistan not obeying the official timing of 9am to 5pm, this cause the stress in job for banking employee which is reflected from the Table 8, Figure 8 and 8.1 that 86.67% respondents in conventional banking agree that longer job timing is highly ranked job stressor while the result is not differing in Islamic banking sector. Islamic banking respondent agreeing rate is 78 % which shows the worth of this job stressor. In the same way 78% C-St-F-R % is showing the commonality of this factor of job stress in both banking sector.

Market competition is no doubt is stress factor for any business, as from the result shown in Table 9, Figure 9 and 9.1, one of the high ranked factor of job stress is high market competition. As conventional banking sector and Islamic banking sector both are showing the result of Σ (Rank4, Rank 5) as 86% and 90% respectively and commonality exist at least 82% in both sector. The result is declaring that this job stress factor is common in both banking sector and lie in the high ranked job stressor class.

7. Conclusion

As this research is occupying the topic “Commonalities of Job Stress Factors in Conventional Banking vs. Islamic Banking in Southern Punjab (Pakistan)” and this exploratory research also try to find out the high ranked stress factors for each of the banking sectors. For this purpose, manual and email questionnaire method is used to

collect primary data and Literature review and interviews makes research team able to reach the 9 job stress factors in banking sector. By the use of Scaling system discussed in Data Analysis section and analyzing the data carefully, Research teams come to the following conclusion.

There were 9 job stressor which were analyzed in both sector of Banking, After the comparative analysis, among these 9 job stressor the research team find the conclusion that there are 4 job stressor which are common in both banking sector and causing the job stress. These common factors are “Over Work Load” “Public Dealing” “Long work timing instead of official timing of 9am to 5pm” and “market competition”. All the common factor mentioned here are highly ranked for both the banking sector and included in the class of common stress factor in banking sector.

However, after the research and data analysis, it is also revealed that there are a few job stress factors which are high ranked for Conventional banking and not for Islamic banking and vice versa. As Table 3, Figure 3 is showing that Deposit pressure exist in the conventional banking but Islamic banking lies out of this pressure, although, Deposit and other target based are job stress factor for conventional banking but not quality for the common stress factor due to Islamic banking response which is below that level. In the same way, as per result of Table 4 and Figure 4, Islamic Banking sector is stressed due to lower salaries as compared to work load, so low salaries is high ranked factor of stress for Islamic banking sector but in conventional banking salary system is satisfied and not causing stress. So, this stress factor not qualifying the common stress factor class however it is crucial for Islamic Banking sector.

On the basis of data analysis and conclusion, We are able to deliver some recommendation to cope with the issue we have concluded.

8. Recommendation

In the light of data analysis and conclusion, following recommendations are made to minimize the job stress factors.

- * State Bank of Pakistan and Other Government bodies should take step for managing the work load on the Bank Employees. Operations Manager, Branch Manager and HR Manager in the Banking system should clearly define the job responsibilities with good scheduling plan so that employee have a clear picture of work and its scheduling to complete the work.
- * In case of conventional banking, Collecting and sustaining the deposit for bank should be responsibility higher management who can use their resources to overcome this issue.
- * A Clear Salary Plan should be introduce by State Bank which should be applicable on all types of banking for all level of employee. Uniformity of Salary system will bring the equity in the system and shall avoid the brain drain and job leavings.
- * Psychological and Training Classes should be conducted for the employee to absorb the job stress and teach the employee how to work in pressure situations.

9. Limitations

Being a Researcher, We tried to cope with the entire dimension which are associated to the topic selected, however, for the future research on the relevant topic, there are still some limitations mentioned here that should be deal with in future.

- As this research has taken the sample size from southern Punjab, this sample size should be expanded to country level in order to bring more inputs from entire country to reach more comprehensive conclusion.
- Research Categorize the banking sector in conventional and Islamic banking sector and conclude about the commonalities of job stressor of these sector, but job stressor differ on gender basis in both sectors. Male and Female job stressors can be differ, this factor is not considered in this research, it should be included in the future research.
- Sample are taken from the Local banks, with the enhancement in the globalization, a number of international banks are also operating in Pakistan, future researches should also compare multi-national banks in order to bring more clear picture about job stressors (Differences and similarities) by comparing at global level.

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